

MEMBANGUN MASA DEPAN YANG BERKELANJUTAN

Forging A Sustainable Future







Membangun Masa Depan yang Berkelanjutan

Forging A Sustainable Future

Perkembangan kegiatan usaha pada tahun 2023 masih diwarnai tantangan yang tak mudah. Bukan hanya pemulihan ekonomi global yang berjalan lambat, tetapi harga-harga komoditas termasuk pupuk dan amoniak pun melandai.

Kendati demikian, Pupuk Indonesia Group berhasil menavigasi situasi yang berkembang dengan tepat, sehingga menghasilkan pencapaian yang sangat baik. Peringkat PT Pupuk Indonesia (Persero) di antara industri sejenis di dunia naik ke "Peringkat 6", dari tahun sebelumnya di posisi ke-9. Peningkatan ini diukur dari laba bersih yang diperoleh perusahaan.

Ketangguhan dalam menghadapi tantangan tersebut semakin mengukuhkan posisi Pupuk Indonesia sebagai pemain global untuk mencapai visi yang telah ditetapkan: "A Leading global agrosolution and integrated chemical company".

Pupuk Indonesia tidak hanya memperkuat posisinya di industri. Perusahaan berkomitmen untuk berkontribusi terhadap ketahanan pangan nasional sekaligus pertumbuhan ekonomi nasional yang berkelanjutan.

The development of business activities in 2023 is still characterized by challenges. Not only was the global economic recovery slow, but commodity prices, including fertilizer and ammonia, were also sluggish.

Nevertheless, Pupuk Indonesia Group managed to navigate the developing situation appropriately, resulting in excellent achievements. PT Pupuk Indonesia (Persero)'s ranking among similar industries in the world rose to "Rank 6", from the previous year's 9th position. This ranking is measured by the net profit earned by the company.

The resilience in facing these challenges further strengthens Pupuk Indonesia's position as a global player to achieve the vision that has been set: "A Leading global agrosolution and integrated chemical company".

Pupuk Indonesia is not only strengthening its position in the industry. The company is committed to contributing to national food security as well as sustainable national economic growth.

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Ikhtisar 2023

2023 Highlights





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Pencapaian untuk Keberlanjutan Usaha

Achievement for Business Sustainability

Tahun 2023 menjadi catatan penting bagi PT Pupuk Indonesia (Persero). Visi Perusahaan untuk menjadi *"A Leading global agrosolution and integrated chemical company"* semakin menunjukkan hasil. Sebagai pelaku industri global, keberadaan Pupuk Indonesia terus bergerak positif, antara lain dengan kenaikan posisi menjadi "Peringkat 6" di antara industri sejenis di dunia. Peningkatan yang diukur dari laba bersih tersebut, pada tahun sebelumnya menempatkan Perusahaan di urutan ke-9.

Namun Pupuk Indonesia tidak berhenti dengan pencapaian tersebut. Perusahaan terus berinovasi melalui beragam inisiatif untuk memperkuat fundamental bisnis melalui 3 (tiga) aspek: pertumbuhan (*growth*), digital, dan keberlanjutan (*sustainability*).

Strategi pengembangan yang dijalankan oleh Pupuk Indonesia ini merupakan ikhtiar yang menavigasi Perusahaan untuk menciptakan masa depan yang berkelanjutan. Bukan hanya dari sisi kinerja usaha, tapi juga mampu mendistribusikan manfaat bagi masyarakat maupun lingkungan hidup.

Penguatan kapasitas bisnis Pupuk Indonesia melalui berbagai inovasi tersebut, terutama bertujuan untuk mewujudkan komitmen Perusahaan agar berkontribusi maksimal terhadap ketahanan pangan nasional. Pada saat bersamaan, Perusahaan juga dapat ikut menopang pencapaian pertumbuhan ekonomi nasional yang berkelanjutan.

The year 2023 is an important record for PT Pupuk Indonesia (Persero). The Company's vision to become "A Leading global agrosolution and integrated chemical company" is increasingly showing results. As a global industry player, Pupuk Indonesia's existence continues to move positively, among others with an increase in position to "Rank 6" among similar industries in the world. The ranking, which is measured by net profit, in the previous year placed the Company in 9th place.

However, Pupuk Indonesia did not stop with this achievement. The Company continues to innovate through various initiatives to strengthen business fundamentals through 3 (three) aspects: growth, digital, and sustainability.

The development strategy carried out by Pupuk Indonesia is an effort that navigates the Company to create a sustainable future. Not only in terms of business performance, but also able to distribute benefits to society and the environment.

Strengthening Pupuk Indonesia's business capacity through various innovations, mainly aims to realize the Company's commitment to contribute optimally to national food security. At the same time, the Company can also support the achievement of sustainable national economic growth.

Growth

Penguatan pertumbuhan kinerja Perusahaan, baik di bidang produksi maupun keuangan, ditopang oleh beragam aset infrastruktur.

Sebaran Pabrik

Fasilitas produksi didukung oleh: 15 pabrik urea, 14 pabrik amoniak, 17 pabrik NPK, 3 pabrik ZA, 2 pabrik ZK, dan 1 pabrik SP di Pulau Jawa, Sumatera, dan Kalimantan.

Fasilitas Penyimpanan

Hasil produksi pupuk dilengkapi dengan 533 unit penyimpanan berkapasitas 2,8 juta ton. Sedangkan untuk amoniak, kapasitas penyimpanannya 175.000 ton.

Fasilitas Dermaga

Di bidang kepelabuhanan, Perusahaan telah memiliki 4 (empat) kompleks dermaga pribadi.

Kapal Milik

Sarana distribusi hasil produk didukung oleh 2 (dua) unit kapal angkut amoniak dan 7 (Tujuh) unit kapal untuk urea.

The strengthening of the Company's performance growth, both in production and finance, is supported by various infrastructure assets.

Factory Distribution

Production facilities are supported by: 15 urea plants, 14 ammonia plants, 17 NPK plants, 3 ZA plants, 2 ZK plants, and 1 SP plant in Java, Sumatra, and Kalimantan.

Storage Facilities

Fertilizer production is equipped with 533 storage units with a capacity of 2.8 million tons. As for ammonia, the storage capacity is 175,000 tons.

Dock Facilities

In the port sector, the Company has 4 (four) private jetty complexes.

Owned Vessels

Product distribution facilities are supported by 2 (two) units of ammonia transport vessels and 7 (seven) units of vessels for urea.



Digital

Pupuk Indonesia melakukan transformasi dan inovasi digital untuk menciptakan *digital solution* dalam proses bisnis (rantai pasok), operasi, maupun *back-office*.

i-Pubers

Aplikasi yang memudahkan kios resmi dan petani menebus pupuk bersubsidi. Data penyalurannya pun dapat terbaca *real time*, sehingga lebih akuntabel serta meningkatkan tata kelola kebijakan pupuk bersubsidi.

Digital Manufacturing Excellence

Sistem digital untuk meningkatkan keandalan pabrik, mengoptimalkan operasional, sekaligus meningkatkan efisiensi biaya produksi.

Integrated Distribution and Logistic Optimization

Digitalisasi di bidang rantai pasok ini untuk mengoptimalkan stok pupuk dan menjamin ketersediaan produk.

Distribution Planning & Control System (DPCS)

Teknologi ini mampu mengawasi distribusi pupuk bersubsidi secara *real time*. Data penjualan, alokasi pupuk subsidi daerah, kapasitas gudang, informasi distributor dan kios, hingga kontak staf distribusi dan pemasaran akan tersaji dalam sistem tersebut.

PreciX (Precision Agriculture Platform)

Merupakan inovasi teknologi pertanian yang dikembangkan oleh Indonesia Fertilizer Research Institute PT Pupuk Indonesia (Persero) bersama anak perusahaan untuk mendukung sistem pertanian presisi yang lebih efisien dan berkelanjutan. PreciX dibangun menggunakan teknologi terkini berbasis satelit, *drone* multispektral dan proximal sensor yang disesuaikan dengan target konsumen berdasarkan jenis tanaman dan luasan lahan. *Output* secara umum dari platform ini adalah kadar hara tanah/tanaman serta rekomendasi pemupukannya.

Pupuk Indonesia carries out digital transformation and innovation to create digital solutions in business processes (supply chain), operations, and back-office.

i-Pubers

An application that makes it easier for official kiosks and farmers to redeem subsidized fertilizers. The distribution data can also be read in real time, making it more accountable and improving the governance of subsidized fertilizer policies.

Digital Manufacturing Excellence

A digital system to improve factory reliability, optimize operations, while increasing production cost efficiency.

Integrated Distribution and Logistics Optimization

Digitalization in this supply chain area to optimize fertilizer stocks and ensure product availability.

Distribution Planning & Control System (DPCS)

This technology is able to monitor the distribution of subsidized fertilizers in real time. Sales data, regional subsidized fertilizer allocation, warehouse capacity, distributor and kiosk information, and distribution and marketing staff contacts will be presented in the system.

PreciX (Precision Agriculture Platform)

Is an agricultural technology innovation developed by the Indonesia Fertilizer Research Institute PT Pupuk Indonesia (Persero) together with its subsidiaries to support a more efficient and sustainable precision agriculture system. PreciX was built using the latest satellite-based technology, multispectral drones and proximal sensors that are tailored to target consumers based on plant type and land area. The general output from this platform is soil/plant nutrient levels and fertilizer recommendations.



Sustainability

Pabrik Ramah Lingkungan

Melalui anak perusahaan, Pupuk Indonesia sedang menyiapkan Pabrik Pusri III-B dengan kapasitas produksi per hari: sebesar 1.350 ton amoniak dan 2.750 ton urea. Pabrik ini akan mendukung prinsip keberlanjutan (*sustainability*), karena menggunakan teknologi terbaru yang ramah lingkungan mengingat kemampuannya dalam menghemat konsumsi gas sekitar 10 MMBTU per ton urea.

Kawasan Industri Pupuk Fakfak

Pupuk Indonesia sedang menyiapkan kawasan industri di Kabupaten Fakfak, Papua Barat, di atas lahan seluas 500 hektar dalam kawasan industri 2.000 hektare. Presiden Joko Widodo telah meresmikan *ground breaking* pada 23 November 2023. Ini merupakan kawasan industri pupuk pertama yang dibangun di Indonesia setelah tahun 1982 di Aceh.

Kelak, pabrik di kawasan akan memiliki kapasitas produksi amoniak sebesar 2.500 metrik ton per hari (MTPD) dan urea sebesar 3.500 MTPD.

Pertanian Berkelanjutan

Melalui MAKMUR, Pupuk Indonesia memberikan pendampingan intensif kepada petani melalui budidaya pertanian berkelanjutan serta melibatkan rantai pasok melalui dukungan teknologi. Saat ini, program tersebut telah terealisasi untuk 358.855 luas lahan pertanian.

Eco-Factory

Through its subsidiaries, Pupuk Indonesia is preparing the Pusri III-B Plant with a daily production capacity of 1,350 tons of ammonia and 2,750 tons of urea. This plant will support the principle of sustainability, as it uses the latest environmentally friendly technology given its ability to save gas consumption of around 10 MMBTU per ton of urea.

Fakfak Fertilizer Industrial Estate

Pupuk Indonesia is preparing an industrial estate in Fakfak Regency, West Papua, on 500 hectares of land in a 2,000-hectare industrial estate. President Joko Widodo has inaugurated the ground breaking on November 23, 2023. This is the first fertilizer industrial estate built in Indonesia after 1982 in Aceh.

In the future, the factory in the area will have an ammonia production capacity of 2,500 metric tons per day (MTPD) and urea of 3,500 MTPD.

Sustainable Agriculture

Through MAKMUR, Pupuk Indonesia provides intensive assistance to farmers through sustainable agricultural cultivation and involves the supply chain through technological support. Currently, the program has been realized for 358,855 agricultural land areas.



Pencapaian 2023

2023 Achievement

Di tengah kondisi eksternal yang menantang, Pupuk Indonesia tetap menghasilkan kinerja yang solid, baik dari keuangan maupun operasional dan produksi memperoleh peringkat idAAA/*stable*.

In the midst of challenging external conditions, Pupuk Indonesia continued to deliver solid performance, both from a financial and operational and operations and production are rated idAAA/*stable*.

**Total Volume
Produksi Pupuk**
Total Volume Fertilizer
Production

11.647.154
ton

**Total Volume
Produksi Non Pupuk**
Total Volume Non
Fertilizer Production

7.121.633
ton

**Total Volume
Produk Samping**
Total By-Product
Production

67.103
ton



Total Produksi
Total Production

18.835.889
ton

**Total Volume
Penjualan Pupuk PSO**
Total Volume PSO
Fertilizer Sales

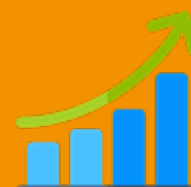
6.186.785
ton

**Total Penjualan Pupuk
Non PSO**
Total Non-PSO Fertilizer
Sales

4.192.880
ton

**Total Penjualan Non
Pupuk**
Total Non Fertilizer
Sales

1.328.396
ton



Total Penjualan
Total Sales

11.708.061
ton

Skor KPI
KPI Score



92,49%

Skor Assessment GCG tahun
2022

2022 GCG Assessment Score

96,37 ★★ ★

Sangat Baik | Excellent

Rating Perusahaan
Company Rating

idAAA



Laba Bersih Tahun
Berjalan

Net Profit for the Year

Rp6,25

triliun | trillion

Total Aset

Total Assets

Rp143,00

triliun | trillion

EBITDA

Rp14,58

triliun | trillion



Realisasi Program Makmur* (sampai dengan 2023)

Makmur Program Realization (until the end of 2023)

358.855

hektare | hectare

Pengembangan Kios Komersil* (sampai dengan 2023)

Commercial Kiosk Development (until the end of 2023)

1.008

kiosk | kiosks

Total Ekuitas

Total Equity

Rp91,97

triliun | trillion

Rasio Margin Laba Bersih

Net Profit Margin Ratio

7,90%

PROPER PI Grup

PROPER PI Group

4

PROPER PI Group
PI Group Public Disclosure
Program for Environmental
Compliance

Entitas Anak PROPER Emas

Gold PROPER Subsidiary



1

Entitas Anak PROPER Hijau

Green PROPER Subsidiary



Ikhtisar Keuangan

Financial Highlights

LAPORAN POSISI KEUANGAN KONSOLIDASIAN

Consolidated Statements of Financial Position

(Rp juta, kecuali dinyatakan lain)

(Rp million, unless otherwise stated)

| Uraian | 2023 | 2022 | 2021 | 2020 | 2019 ^{*)} | YoY 2022- 2023 (%) | CAGR 2019- 2023 (%) | Description |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------------------|------------------------------|---|
| ASET | | | | | | ASSETS | | |
| Jumlah Aset Lancar | 58.439.356 | 77.975.094 | 44.174.212 | 38.693.988 | 46.528.775 | -25,05 | 4,66 | Total Current Assets |
| Investasi pada Entitas Asosiasi dan Ventura Bersama | 1.502.881 | 1.103.067 | 1.178.092 | 805.785 | 600.586 | 36,25 | 20,14 | Investment in Associates and Joint Ventures |
| Aset Tetap | 75.695.175 | 74.658.647 | 74.118.213 | 75.215.169 | 75.640.216 | 1,39 | 0,01 | Fixed Assets |
| Jumlah Aset Tidak Lancar | 84.556.974 | 80.745.413 | 84.288.960 | 83.801.568 | 85.604.117 | 4,72 | -0,25 | Total Non-Current Assets |
| Jumlah Aset | 142.996.330 | 158.720.507 | 128.463.172 | 122.495.556 | 132.132.892 | -9,91 | 1,59 | Total Assets |
| LIABILITAS DAN EKUITAS | | | | | | LIABILITIES AND EQUITY | | |
| Jumlah Liabilitas Jangka Pendek | 30.278.416 | 42.749.997 | 33.008.039 | 26.335.318 | 46.193.223 | -29,17 | -8,10 | Total Current Liabilities |
| Jumlah Liabilitas Jangka Panjang | 20.752.736 | 24.810.210 | 23.515.157 | 28.797.421 | 20.298.270 | -16,35 | 0,44 | Total Non-Current Liabilities |
| Jumlah Liabilitas | 51.031.152 | 67.560.207 | 56.523.196 | 55.132.739 | 66.491.493 | -24,47 | -5,16 | Total Liabilities |
| Jumlah Ekuitas | 91.965.178 | 91.160.300 | 71.939.976 | 67.362.817 | 65.641.399 | 0,88 | 6,98 | Total Equity |
| Jumlah Liabilitas dan Ekuitas | 142.996.330 | 158.720.507 | 128.463.172 | 122.495.556 | 132.132.892 | -9,91 | 1,59 | Total Liabilities and Equity |
| Modal Kerja Bersih | 28.160.940 | 35.225.097 | 11.166.173 | 12.358.670 | 335.552 | -20,05 | 142,54 | Net Working Capital |
| Investasi | 3.911.072 | 3.461.120 | 2.113.916 | 1.523.501 | 2.289.323 | 0,00 | 8,62 | Investment |

^{*)} Disajikan kembali dan direklasifikasi

^{*)} Restated and reclassified



LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN Consolidated Statement of Profit or Loss and Other Comprehensive Income

(Rp juta, kecuali dinyatakan lain)

(Rp million, unless otherwise stated)

| Uraian | 2023 | 2022 | 2021 | 2020 | 2019 ^{*)} | YoY 2022- 2023 (%) | CAGR 2019- 2023 (%) | Description |
|---|-------------------|--------------------|-------------------|-------------------|---|-----------------------------|------------------------------|---|
| PENJUALAN DAN PENDAPATAN USAHA LAINNYA | | | | | SALES AND OTHER OPERATING INCOME | | | |
| Penjualan Produk | 44.221.081 | 64.491.788 | 49.313.851 | 37.356.701 | 34.655.739 | -31,43 | 5,00 | Sales of Products |
| Penggantian Biaya Subsidi dari Pemerintah Indonesia | 32.512.230 | 36.109.067 | 25.258.692 | 25.712.148 | 27.875.811 | -9,96 | 3,12 | Reimbursement of subsidy from the Government of Indonesia |
| Pendapatan Jasa | 2.473.956 | 3.258.638 | 4.030.593 | 8.808.724 | 8.581.597 | -24,08 | -22,02 | Rendering of Services |
| Jumlah Pendapatan dari Kontrak dengan Pelanggan | 79.207.267 | 103.859.493 | 78.603.136 | 71.877.573 | 71.113.147 | -23,74 | 2,18 | Total Revenue from Contract with Customers |
| Beban Pokok Penjualan | (63.303.146) | (70.288.172) | (63.469.789) | (60.755.846) | (58.139.318) | -9,94 | 1,72 | Cost of Revenues |
| Laba Bruto | 15.904.121 | 33.571.321 | 15.133.347 | 11.121.727 | 12.973.829 | -52,63 | 4,16 | Gross Profit |
| Beban Penjualan | (1.276.030) | (1.183.293) | (1.280.505) | (1.186.769) | (1.399.485) | 7,84 | -1,83 | Selling Expenses |
| Beban Umum dan Administrasi | (5.031.467) | (5.956.428) | (4.023.124) | (4.024.090) | (4.048.018) | -15,53 | 4,45 | General and Administrative Expenses |
| Pendapatan/(Beban) Lainnya - Bersih | 157.838 | 692.906 | 150.180 | (105.342) | 252.927 | -77,22 | -9,00 | Other Income/(Expense) - Net |
| Laba Operasi | 9.754.462 | 27.124.506 | 9.979.898 | 5.805.526 | 7.779.253 | -64,04 | 4,63 | Operating Profit |
| Pendapatan Keuangan | 925.137 | 271.478 | 226.343 | 284.282 | 345.497 | 240,78 | 21,77 | Finance Income |
| Biaya Keuangan | (2.519.821) | (2.243.064) | (2.047.494) | (2.975.349) | (3.563.156) | 12,34 | -6,69 | Finance Costs |
| Bagian atas Laba/(Rugi) Bersih Entitas Asosiasi dan Ventura Bersama | 447.295 | (66.175) | 296.018 | 236.889 | 65.846 | -775,93 | 46,69 | Share of Net Profit/(Loss) of Associates and Joint Ventures |
| Laba sebelum Pajak Penghasilan | 8.607.073 | 25.086.745 | 8.454.765 | 3.351.348 | 4.627.440 | -65,69 | 13,21 | Profit before Income Tax |
| Beban Pajak Penghasilan | (2.353.514) | (6.576.153) | (3.320.090) | (1.025.767) | (1.634.123) | -64,21 | 7,57 | Income Tax Expense |
| Laba Tahun Berjalan | 6.253.559 | 18.510.592 | 5.134.675 | 2.325.581 | 2.993.317 | -66,22 | 15,88 | Profit for the Year |
| Jumlah (Rugi) Penghasilan / Komprehensif lain Tahun Berjalan Setelah Pajak | (377.799) | 1.480.776 | 46.592 | (484.364) | 2.971.940 | -125,51 | -166,20 | Total Other Comprehensive (Loss) Income/for the Year after Tax |
| Jumlah Penghasilan Komprehensif Tahun Berjalan | 5.875.760 | 19.991.368 | 5.181.267 | 1.841.217 | 5.965.257 | -70,61 | -0,30 | Total Comprehensive Income for the Year |
| Total Laba Tahun Berjalan yang Dapat Diatribusikan kepada: | | | | | Total Profit for the Year Attributable to: | | | |
| Pemilik Entitas Induk | 6.200.780 | 18.461.812 | 5.321.127 | 2.337.259 | 2.947.383 | -72,96 | 11,11 | Owner of the Parent Entity |
| Non-pengendali | 52.779 | 48.780 | (186.452) | (11.678) | 45.934 | 8,20 | 2,82 | Non-controlling |
| | 6.253.559 | 18.510.592 | 5.134.675 | 2.325.581 | 2.993.317 | -72,75 | 11,00 | |
| Total Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada: | | | | | Total Comprehensive Income for the Year Attributable to: | | | |
| Pemilik Entitas Induk | 5.822.981 | 19.942.588 | 5.367.719 | 1.852.895 | 5.919.323 | -70,80 | -0,33 | Owner of the Parent Entity |
| Non-pengendali | 52.779 | 48.780 | (186.452) | (11.678) | 45.934 | 8,20 | 2,82 | Non-controlling |
| | 5.875.760 | 19.991.368 | 5.181.267 | 1.841.217 | 5.965.257 | -70,61 | -0,30 | |
| Laba per Saham yang Dapat Diatribusikan kepada Pemilik Entitas Induk-Dasar dan Dilusian (dalam Rupiah penuh) | 248.031 | 738.472 | 212.845 | 93.490 | 117.895 | -66,41 | 16,04 | Earnings per Share Attributable to Owner of the Parent Entity-Basic and Diluted (in full Rupiah) |

*) Disajikan kembali dan direklasifikasi

*) Restated and reclassified

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Consolidated Statements of Financial Position

| Uraian | Satuan Unit | 2023 | 2022 | 2021 | 2020 | 2019 ^{*)} | Kenaikan (Penurunan) Increase (Decrease) 2023-2022 | Description |
|--|-------------|----------------------|----------|--------|--------|--------------------|--|---------------------------------------|
| PROFITABILITAS | | PROFITABILITY | | | | | | |
| Rasio Marjin Laba Bruto | % | 20,77 | 32,32 | 19,25 | 15,47 | 18,24 | -12,24 | Gross Profit Margin Ratio |
| Rasio Marjin Laba Operasi | % | 12,32 | 26,12 | 12,70 | 8,08 | 10,94 | -13,80 | Operating Profit Margin Ratio |
| Rasio Marjin Laba Bersih | % | 7,90 | 17,82 | 6,53 | 3,24 | 4,21 | -9,92 | Net Profit Margin Ratio |
| Rasio Laba terhadap Aset | % | 4,37 | 11,66 | 4,00 | 1,90 | 2,27 | -7,29 | Profit to Asset Ratio |
| Rasio Laba Bersih terhadap Ekuitas | % | 6,80 | 20,31 | 7,95 | 3,74 | 4,79 | -13,51 | Net Income to Equity Ratio |
| Rasio EBITDA terhadap Pendapatan | % | 18,40 | 29,64 | 18,04 | 13,72 | 15,23 | -11,24 | EBITDA to Revenue Ratio |
| LIKUIDITAS | | LIQUIDITY | | | | | | |
| Rasio Kas | % | 52,21 | 78,27 | 52,88 | 47,11 | 25,92 | -26,06 | Cash Ratio |
| Rasio Cepat | % | 138,88 | 134,29 | 133,83 | 146,93 | 100,73 | 4,59 | Quick Ratio |
| Rasio Lancar | % | 192,40 | 182,40 | 91,69 | 102,75 | 70,95 | 10,00 | Current Ratio |
| Rasio Modal terhadap Aset | % | 64,31 | 57,43 | 56,00 | 54,99 | 49,68 | 6,88 | Capital to Asset Ratio |
| Rasio Liabilitas terhadap Aset | % | 35,69 | 42,57 | 44,00 | 45,01 | 50,32 | -6,88 | Liability to Asset Ratio |
| SOLVABILITAS | | SOLVABILITY | | | | | | |
| Rasio Utang terhadap Ekuitas | | | | | | | | Debt to Equity Ratio |
| <i>Leverage</i> | % | 55,49 | 74,11 | 78,57 | 81,84 | 101,30 | -18,62 | Leverage |
| <i>Interest Bearing Debt</i> | % | 30,92 | 34,16 | 43,53 | 54,46 | 73,43 | -32,24 | Interest Bearing Debt |
| <i>Interest Bearing Debt to EBITDA</i> | kali times | 1,95 | 1,01 | 2,21 | 3,74 | 4,45 | 0,94 | Interest Bearing Debt to EBITDA |
| <i>Debt Service to Coverage Ratio (DSCR)</i> | % | 224,98 | 485,33 | 278,12 | 68,84 | 76,95 | -260,35 | Debt Service to Coverage Ratio (DSCR) |
| <i>Interest Coverage Ratio (ICR)</i> | % | 578,47 | 1.379,80 | 692,53 | 331,43 | 303,98 | -801,33 | Interest Coverage Ratio (ICR) |

^{*)} Disajikan kembali dan direklasifikasi

^{*)} Restated and reclassified

ARUS KAS KONSOLIDASIAN Consolidated Cash Flow

(Rp juta, kecuali dinyatakan lain)

(Rp million, unless otherwise stated)

| Uraian | 2023 | 2022 | 2021 | 2020 | 2019 ^{*)} | YoY 2022- 2023 (%) | CAGR 2019- 2023 (%) | Description |
|---|---------------------|-------------------|-------------------|-------------------|--------------------|-----------------------------|------------------------------|--|
| Arus Kas Bersih Diperoleh dari Aktivitas Operasi | 6.481.747 | 22.030.176 | 14.517.293 | 16.076.203 | 8.605.091 | -70,58 | -5,51 | Net Cash Flows Generated from Operating Activities |
| Arus Kas Bersih Digunakan untuk Aktivitas Investasi | (13.729.227) | (4.383.225) | (3.007.701) | (2.957.883) | (2.932.341) | 213,22 | 36,17 | Net Cash Flows used in Investing Activities |
| Arus Kas Bersih Digunakan untuk Aktivitas Pendanaan | (9.311.270) | (2.385.661) | (6.457.203) | (12.746.973) | (11.560.626) | 290,30 | -4,24 | Net Cash Flows used in Financing Activities |
| (Penurunan)/Kenaikan Bersih Kas dan Setara Kas | (16.558.750) | 15.261.290 | 5.052.389 | 371.347 | (5.887.876) | -208,50 | 22,97 | Net (Decrease)/ Increase in Cash and Cash Equivalents |
| Efek Perubahan Nilai Kurs pada Kas dan Setara Kas | (316.454) | 746.025 | (4.602) | 60.775 | (197.788) | -142,42 | 9,86 | Effect of Exchange Rate Changes on Cash and Cash Equivalents |
| Saldo Kas dan Setara Kas pada Awal Tahun | 33.460.620 | 17.453.305 | 12.405.518 | 11.973.396 | 18.059.060 | 91,72 | 13,13 | Cash and Cash Equivalents at the Beginning of the Year |
| Saldo Kas dan Setara Kas pada Akhir Tahun | 16.585.416 | 33.460.620 | 17.453.305 | 12.405.518 | 11.973.396 | -50,43 | 6,73 | Cash and Cash Equivalents at the End of the Year |

^{*)} Disajikan kembali dan direklasifikasi

^{*)} Restated and reclassified

IKHTISAR OPERASI DAN ORGANISASI Overview of Operations and Organization

| Uraian | Satuan Unit | 2023 | 2022 | 2021 | 2020 | 2019 ¹⁾ | YoY 2022-2023 (%) | CAGR 2019-2023 (%) |
|---|-------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|
| VOLUME PRODUKSI PRODUCTION VOLUME | | | | | | | | |
| Pupuk Fertilizer | | | | | | | | |
| Urea | Ton | 7.697.286 | 7.467.192 | 7.968.504 | 7.983.042 | 7.722.800 | 3,08 | -0,07 |
| Non Urea | Ton | 3.949.867 | 4.329.025 | 4.267.597 | 4.280.791 | 4.115.652 | -8,76 | -0,82 |
| Total Volume Produksi Pupuk Total Fertilizer Production | Ton | 11.647.154 | 11.796.218 | 12.236.101 | 12.263.833 | 11.838.451 | -1,26 | -0,33 |
| Non Pupuk Non Fertilizer | | | | | | | | |
| Amoniak Ammonia | Ton | 5.941.798 | 5.957.455 | 6.149.670 | 6.013.016 | 5.906.382 | -0,26 | 0,12 |
| Sulphuric Acid | Ton | 925.912 | 886.688 | 881.200 | 853.111 | 849.510 | 4,42 | 1,74 |
| Phosphoric Acid | Ton | 253.923 | 222.388 | 191.856 | 218.883 | 270.333 | 14,18 | -1,24 |
| Aluminium Fluoride | Ton | 9.570 | 9.323 | 7.265 | 7.114 | 11.301 | 2,65 | -3,27 |
| Lain-lain Others | Ton | 57.533 | 64.179 | 58.899 | 26.295 | 34.415 | -10,36 | 10,82 |
| Total Volume Produksi Non Pupuk Total Non Fertilizer Production | Ton | 7.188.735 | 7.140.033 | 7.288.889 | 7.118.418 | 7.071.941 | -0,26 | 0,14 |
| Total Volume Produksi Total Production Volume | Ton | 18.835.889 | 18.936.251 | 19.524.990 | 19.382.252 | 18.910.392 | -0,53 | -0,08 |
| Rasio Konsumsi Gas Gas Consumption Ratio | | | | | | | | |
| Urea | MMBTU/Ton | 28,09 | 27,82 | 27,45 | 26,86 | 27,57 | 0,97 | 0,37 |
| Amoniak Ammonia | MMBTU/Ton | 36,09 | 35,77 | 35,51 | 35,1 | 35,92 | 0,89 | 0,09 |
| VOLUME PENJUALAN SALES VOLUME | | | | | | | | |
| Pupuk Fertilizer | | | | | | | | |
| Pupuk PSO PSO Fertilizer | Ton | 6.186.785 | 7.406.566 | 7.919.045 | 8.430.114 | 8.708.912 | -16,47 | -6,61 |
| Pupuk Non PSO Non PSO Fertilizer | Ton | 4.192.880 | 4.157.003 | 4.993.125 | 4.943.888 | 3.897.150 | 0,86 | 1,47 |
| Total Volume Penjualan Pupuk Total Fertilizer Sales Volume | Ton | 10.379.665 | 11.563.569 | 12.912.170 | 13.374.001 | 12.606.063 | -10,24 | -3,81 |
| Non Pupuk Non Fertilizer | | | | | | | | |
| Amoniak Ammonia | Ton | 934.899 | 1.055.915 | 988.317 | 797.905 | 882.938 | -11,46 | 1,15 |
| Non Amoniak Non Ammonia | Ton | 393.497 | 397.625 | 271.693 | 199.31 | 269.024 | -1,04 | 7,90 |
| Total Volume Penjualan Non Pupuk Total Non Fertilizer Sales Volume | Ton | 1.328.396 | 1.453.540 | 1.260.010 | 997.215 | 1.151.961 | -8,61 | 2,89 |
| Total Volume Penjualan Total Sales Volume | Ton | 11.708.061 | 13.017.109 | 14.172.180 | 14.371.216 | 13.758.024 | -10,06 | -3,18 |
| NILAI PENJUALAN DAN PENDAPATAN SALES AND REVENUE VALUE | | | | | | | | |
| Pupuk Fertilizer | | | | | | | | |
| Nilai Penjualan Pupuk PSO PSO Fertilizer Sales Value | Rp juta Rp million | 11.201.452 | 13.236.944 | 13.698.647 | 12.348.619 | 13.387.374 | -15,38 | -3,50 |
| Nilai Penjualan Pupuk Non PSO Non PSO Fertilizer Sales Value | Rp juta Rp million | 22.733.130 | 33.953.220 | 25.540.111 | 18.641.100 | 14.074.052 | -33,05 | 10,06 |
| Total Nilai Penjualan Pupuk Total Fertilizer Sales Value | Rp juta Rp million | 33.934.582 | 47.190.165 | 39.238.758 | 30.989.719 | 27.461.426 | -28,09 | 4,32 |

| Uraian | Satuan Unit | 2023 | 2022 | 2021 | 2020 | 2019 ^{*)} | YoY 2022-2023 (%) | CAGR 2019-2023 (%) |
|---|-------------------------------|-------------------|--------------------|-------------------|-------------------|--------------------|-------------------|--------------------|
| Non Pupuk Non Fertilizer | | | | | | | | |
| Total Nilai Penjualan Non Pupuk Total Non Fertilizer Sales Value | Rp juta Rp million | 7.737.428 | 14.404.088 | 7.593.314 | 6.366.982 | 6.833.445 | -46,28 | 2,52 |
| Penggantian Biaya Subsidi Pemerintah Indonesia Reimbursement of Subsidiary from the Indonesian Government | Rp juta Rp million | 32.512.230 | 36.109.067 | 25.258.692 | 25.712.148 | 27.875.811 | -9,96 | 3,12 |
| Pendapatan Jasa Rendering of Services | Rp juta Rp million | 5.023.027 | 6.156.173 | 6.512.371 | 8.808.724 | 8.942.465 | -18,41 | -10,90 |
| Jumlah Nilai Penjualan dan Pendapatan Total Sales and Revenue Value | Rp juta Rp million | 79.207.267 | 103.859.493 | 78.603.136 | 71.877.573 | 71.113.147 | -23,74 | 2,18 |

^{*)} Disajikan kembali dan direklasifikasi | Restated and reclassified

IKHTISAR ORGANISASI Organizational Overview

| Uraian | 2023 | 2022 | 2021 | 2020 | 2019 | Description |
|---|-----------------|------------|------------|------------|------------|---|
| Jumlah Karyawan (orang) ¹⁾ | 7.441 | 7.538 | 7.851 | 8.336 | 8.892 | Number of Employees (people) ¹⁾ |
| Jam Kerja Aman (jam) | 52.800.556 | 58.471.948 | 73.560.164 | 57.173.988 | 87.483.770 | Safe Working Hours (hours) |
| Investasi Pendidikan dan Pelatihan bagi Karyawan (Rp miliar) | 232.994 | 194.098 | 90.094 | 83.392 | 142,93 | Investment in Education and Training for Employees (Rp billion) |
| Jumlah Mitra Binaan dari Program Kemitraan (mitra) ²⁾ | 2.277 | 1.301 | 1.030 | 1.002 | 1.286 | Number of Partners Assisted by Partnership Program (partners) ²⁾ |
| Penyaluran Dana PUMK (Rp miliar) ²⁾ | 65.315 | 100.961 | 103.475 | 127.287 | 157.67 | PUMK Fund Distribution (Rp billion) ²⁾ |
| Assessment Penerapan GCG (skor) ³⁾ | - ³⁾ | 96,37 | 92,33 | 93,90 | 88,97 | GCG Implementation Assessment (score) ³⁾ |
| Kriteria Penilaian <i>Baldrige Excellence Framework</i> (BEF) ⁴⁾ | 702,00 | 681,00 | 643,00 | 609,00 | 611,25 | Baldrige Excellence Framework (BEF) Assessment Criteria ⁴⁾ |
| Rating Perusahaan | idAAA | idAAA | idAAA | idAAA | idAAA | Company Rating ⁵⁾ |

¹⁾ Jumlah karyawan mencakup karyawan PTPI dan 10 entitas anak yang langsung berada di bawah PTPI.

²⁾ Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan berpedoman pada Peraturan Menteri Negara Badan Usaha Milik Negara (BUMN) No. PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara

³⁾ Kegiatan GCG *Assessment* Tahun Buku 2023 akan dilaksanakan pada tahun 2024 secara *self-assessment* dengan mempergunakan kriteria penilaian yang akan diterbitkan oleh Kementerian BUMN dan diperkirakan akan selesai pada awal Triwulan III Tahun 2024.

⁴⁾ Metode *assessment* menggunakan pendekatan *Baldrige Excellence Framework* yang dikeluarkan oleh National Institute of Standard and Technology (NIST) Amerika Serikat, sejak tahun 2013-2019 menggunakan KPKU oleh FEB, sejak tahun 2020 menggunakan Kriteria BEF oleh IQAF.

¹⁾ Total employees include employees of PTPI and 10 subsidiaries directly under PTPI.

²⁾ The implementation of the Social and Environmental Responsibility Program is guided by the Regulation of the Minister of State-Owned Enterprises (BUMN) No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises.

³⁾ GCG Assessment activities for the 2023 Financial Year will be carried out in 2024 on a self-assessment basis using assessment criteria that will be issued by the Ministry of SOEs and is expected to be completed at the beginning of the third quarter of 2024.

⁴⁾ The assessment method uses the Baldrige Excellence Framework approach issued by the National Institute of Standard and Technology (NIST) of the United States, since 2013-2019 using KPKU by FEB, since 2020 using BEF Criteria by IQAF.

Ikhtisar Saham

Stock Highlights

Hingga berakhirnya tahun buku 2023, PT Pupuk Indonesia (Persero) belum melakukan penawaran umum saham perdana ke publik. Seluruh saham Perseroan, yaitu 100%, dimiliki oleh Pemerintah Republik Indonesia. Dengan demikian, rincian informasi terkait dengan pergerakan harga maupun volume perdagangan harga saham tidak dapat diuraikan.

AKSI KORPORASI

Sepanjang tahun 2023, tidak ada aksi korporasi Perseroan yang menyebabkan terjadinya perubahan pada saham, seperti aksi pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), saham bonus, maupun penurunan nilai nominal saham.

JUMLAH SAHAM

Jumlah saham PT Pupuk Indonesia (Persero) sebanyak 25.000.000 lembar saham, dengan kepemilikan 100% atau seluruhnya oleh Pemerintah Republik Indonesia.

PENYERTAAN MODAL NEGARA (PMN) SEBAGAI PENYERTAAN MODAL PERUSAHAAN

Sebagai entitas usaha yang mendapatkan modal dari Pemerintah Indonesia, PT Pupuk Indonesia (Persero) memiliki kewajiban untuk menyampaikan kronologi penerbitan saham sejak awal hingga posisi per tanggal 31 Desember 2023. Posisi Modal Disetor PTPI per tanggal 31 Desember 2023 adalah Rp25.000.000.000.000 dengan jumlah lembar saham sebanyak 25.000.000 lembar bernilai Rp1.000.000 per lembar. Berikut kronologi penerbitan saham dari awal sampai akhir tahun buku.

Until the end of fiscal year 2023, PT Pupuk Indonesia (Persero) has not conducted an initial public offering to the public. All shares of the Company, 100%, are owned by the Government of the Republic of Indonesia. Thus, detailed information related to price movements and share price trading volume cannot be described.

CORPORATE ACTION

Throughout 2023, there were no corporate actions that caused changes in the Company's shares, such as stock splits, reverse stock combinations, bonus shares, or a decrease in the nominal value of shares.

NUMBER OF SHARES

The number of shares of PT Pupuk Indonesia (Persero) is 25,000,000 shares, with 100% ownership or entirely by the Government of the Republic of Indonesia.

STATE CAPITAL PARTICIPATION (PMN) AS COMPANY CAPITAL PARTICIPATION

As a business entity that receives capital from the Government of Indonesia, PT Pupuk Indonesia (Persero) has an obligation to submit a chronology of share issuance from the beginning to the position as of December 31, 2023. PTPI's paid-up capital position as of December 31, 2023 is Rp25,000,000,000,000 with 25,000,000 shares worth Rp1,000,000 per share. The following is the chronology of share issuance from the beginning to the end of the fiscal year.

| Keterangan Description | Tahun Year | Jumlah (Rp juta) Total (Rp million) | Akumulasi (Rp juta) Accumulation (Rp million) | Akta Notaris Notarial Deed | Nama Notaris Notary's Name |
|-------------------------------|---------------|--|--|---|-------------------------------|
| Modal Awal Initial Capital | 1970 | 7.000 | 7.000 | Akta No. 4 tanggal 3 Januari 1970 Deed No. 4 dated January 3, 1970 | Soeleman Ardjasasmita, S.H. |
| Penambahan Additional | 1975 | 24.000 | 31.000 | Akta No. 2 tanggal 1 April 1975 Deed No. 2 dated April 1, 1975 | Soeleman Ardjasasmita, S.H. |
| Penambahan Additional | 1976 | 6.000 | 37.000 | Akta No. 62 tanggal 20 Mei 1976 Deed No. 62 dated May 20, 1976 | Soeleman Ardjasasmita, S.H. |
| Penambahan Additional | 1981 | 108.000 | 145.000 | Akta No. 7 tanggal 5 Oktober 1981 Deed No. 7 dated October 5, 1981 | Soeleman Ardjasasmita, S.H. |
| Penambahan Additional | 1984 | 55.000 | 200.000 | Akta No. 19 tanggal 20 Juli 1984 Deed No. 19 dated July 20, 1984 | Soeleman Ardjasasmita, S.H. |
| Penambahan Additional | 1989 | 870.710 | 1.570.710 | Akta No. 4 tanggal 4 September 1989 Deed No. 4 dated September 4, 1989 | Soeleman Ardjasasmita, S.H. |
| Penambahan Additional | 1997 | 1.829.290 | 2.900.000 | Akta No. 14 tanggal 12 September 1997 Deed No. 14 dated September 12, 1997 | Imas Fatimah, SH |

| Keterangan Description | Tahun Year | Jumlah (Rp juta) Total (Rp million) | Akumulasi (Rp juta) Accumulation (Rp million) | Akta Notaris Notarial Deed | Nama Notaris Notary's Name |
|---------------------------|---------------|--|--|---|-------------------------------|
| Penambahan Additional | 2002 | 6.000 | 2.906.000 | Akta No. 13 tanggal 5 Februari 2002 Deed No. 13 dated February 5, 2002 | Imas Fatimah, SH |
| Penambahan Additional | 2005 | 957.948 | 3.863.948 | Akta No. 20 tanggal 12 September 2005 Deed No. 20 dated September 12, 2005 | Fathiah Helmi, SH |
| Penambahan Additional | 2008 | 390.000 | 4.253.948 | Akta No. 6 tanggal 4 Februari 2008 Deed No. 6 dated February 4, 2008 | Fathiah Helmi, SH |
| Penambahan Additional | 2008 | 35.058 | 4.289.006 | Akta No. 15 tanggal 11 Desember 2008 Deed No. 15 dated December 11, 2008 | Fathiah Helmi, SH |
| Penambahan Additional | 2011 | 6.321.000 | 10.610.006 | Akta No. 7 tanggal 7 Januari 2011 Deed No. 7 dated January 7, 2011 | Fathiah Helmi, SH |
| Penambahan Additional | 2012 | 1.338.048 | 11.948.054 | Akta No. 11 tanggal 19 Januari 2012 Deed No. 11 dated January 19, 2012 | Lumassia, SH |
| Penambahan Additional | 2013 | 951.854 | 12.899.908 | Akta No. 14 tanggal 26 April 2013 Deed No. 14 dated April 26, 2013 | Nanda Fauz Iwan, S.H. |
| Penambahan Additional | 2018 | 12.100.092 | 25.000.000 | Akta No. 3 tanggal 24 Oktober 2018 Deed No. 3 dated October 24, 2018 | Lumassia, SH |

DIVIDEN SAHAM

Realisasi pembagian Dividen tunai untuk hasil usaha tahun buku 2023 dan 2022 adalah sebagai berikut:

SHARE DIVIDENDS

The realization of cash dividend distribution for the operating results for the fiscal years 2023 and 2022 is as follows:

| Dividen Saham | 2023 (untuk Hasil Usaha Tahun Buku 2022) 2023 (for Fiscal Year 2022 Operating Results) | 2022 (untuk Hasil Usaha Tahun Buku 2021) 2022 (for Fiscal Year 2021 Operating Results) | Peningkatan/ (Penurunan) Increase/ (Decrease) (%) | Share Dividend |
|---|---|---|---|---|
| Laba Bersih yang Diatribusikan kepada Entitas Induk (Rp juta) | 18.461.812 | 5.321.127 | 246,95 | Net Income Attributable to Parent Entity (Rp million) |
| Jumlah Dividen Kas yang Dibagikan (Rp juta) | 5.046.000 (per 31 Agustus 2023) (as of August 31, 2023) | 750.000 | 572,80 | Total Cash Dividends Distributed (Rp million) |
| Dividen Kas per Saham (Rp) | 201.840 | 30.000 | 572,80 | Cash Dividend per Share (Rp) |
| Rasio Pembagian Dividen (%) | 27,33 | 14,09 | 93,97 | Dividend Distribution Ratio (%) |
| Tanggal Pengumuman | 6 Juni 2023 June 6, 2023 | 29 Juni 2022 June 29, 2022 | - | Announcement Date |
| Tanggal Pembayaran | <ul style="list-style-type: none"> • Pembayaran I: 6 Juli 2023 • Pembayaran II: 4 Agustus 2023 • Pembayaran III: 6 September 2023 • Payment I: July 6, 2023 • Payment II: August 4, 2023 • Payment III: September 6, 2023 | <ul style="list-style-type: none"> • Pembayaran I: 28 Juli 2022 • Pembayaran II: 29 Agustus 2022 • Pembayaran III: 29 September 2022 • Payment I: July 28, 2022 • Payment II: August 29, 2022 • Payment III: September 29, 2022 | - | Payment Date |

Ikhtisar Obligasi, Sukuk, atau Obligasi Konversi

Bonds, Sukuk, or Convertible Bonds Highlights

PTPI telah beberapa kali menerbitkan obligasi yang dananya digunakan seluruhnya untuk *refinancing* pinjaman perbankan dan obligasi sebelumnya. Obligasi yang masih beredar tahun 2023 dapat dilihat pada tabel di bawah ini. Selain obligasi berikut ini, PTPI tidak menerbitkan efek apa pun dalam bentuk lain.

PTPI has issued bonds several times, the funds of which were used entirely to refinance bank loans and previous bonds. Bonds that are still outstanding in 2023 can be seen in the table below. Other than the following bonds, PTPI does not issue any securities in other forms.

OBLIGASI YANG MASIH BEREDAR HINGGA TAHUN 2023

Bonds Still Outstanding until 2023

| Tahun Penerbitan Issuance Year | Nama Obligasi Name of Bond | Tanggal Penerbitan Date Issued | Nilai Obligasi Bond Value (Rp) | Tanggal Jatuh Tempo Maturity Date | Tingkat Suku Bunga Interest Rate | Peringkat Rating | Status Pembayaran Payment Status | Bursa Efek Stock Exchange |
|--------------------------------------|--|---------------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|-------------------------------|--|--|
| 2017 | Obligasi Berkelanjutan I Tahap I Seri B (PIHC01BCN1) PTPI Shelf Registration Bonds I, Stage I, Year 2017, Series B (PIHC01BCN1) | 12 Juli 2017 July 12, 2017 | 2.085.000.000.000 | 12 Juli 2024 July 12, 2024 | 8,60% | Fitch AAAidn (Outlook Stable) | Aktif/Belum Lunas Active/Not Yet Paid | Bursa Efek Indonesia Indonesia Stock Exchange |
| 2020 | Obligasi Berkelanjutan II PTPI Tahap I Seri B (PIHC02BCN1) PTPI Shelf Registration Bonds II Phase I Year 2020 Series B (PIHC02BCN1) | 3 September 2020 September 3, 2020 | 857.835.000.000 | 3 September 2025 September 3, 2025 | 7,70% | Fitch AAAidn (Outlook Stable) | Aktif/Belum Lunas Active/Not Yet Paid | Bursa Efek Indonesia Indonesia Stock Exchange |
| | Obligasi Berkelanjutan II PTPI Tahap I Seri C (PIHC02CCN1) PTPI Shelf Registration Bonds II Phase I Year 2020 Series C (PIHC02CCN1) | 3 September 2020 September 3, 2020 | 431.850.000.000 | 3 September 2027 September 3, 2027 | 8,30% | Fitch AAAidn (Outlook Stable) | Aktif/Belum Lunas Active/Not Yet Paid | Bursa Efek Indonesia Indonesia Stock Exchange |
| 2021 | Obligasi Berkelanjutan II PTPI Tahap II Seri A (PIHC02ACN2) PTPI Shelf Registration Bonds II Phase II Year 2020 Series A (PIHC02ACN2) | 10 Maret 2021 March 10, 2021 | 350.000.000.000 | 10 Maret 2024 March 10, 2024 | 5,60% | Fitch AAAidn (Outlook Stable) | Aktif/Belum Lunas Active/Not Yet Paid | Bursa Efek Indonesia Indonesia Stock Exchange |
| | Obligasi Berkelanjutan II PTPI Tahap II Seri B (PIHC02BCN2) PTPI Shelf Registration Bonds II Phase II Year 2020 Series B (PIHC02BCN2) | 10 Maret 2021 March 10, 2021 | 1.600.000.000.000 | 10 Maret 2026 March 10, 2026 | 6,20% | Fitch AAAidn (Outlook Stable) | Aktif/Belum Lunas Active/Not Yet Paid | Bursa Efek Indonesia Indonesia Stock Exchange |

| Tahun Penerbitan Issuance Year | Nama Obligasi Name of Bond | Tanggal Penerbitan Date Issued | Nilai Obligasi Bond Value (Rp) | Tanggal Jatuh Tempo Maturity Date | Tingkat Suku Bunga Interest Rate | Peringkat Rating | Status Pembayaran Payment Status | Bursa Efek Stock Exchange |
|-----------------------------------|---|-----------------------------------|-----------------------------------|--------------------------------------|-------------------------------------|-------------------------------|--|-------------------------------------|
| | Obligasi Berkelanjutan II PTPI Tahap II Seri C (PIHC02BCN2) PTPI Shelf Registration Bonds II Phase II Year 2020 Series C (PIHC02CCN2) | 10 Maret 2021 March 10, 2021 | 800.000.000.000 | 10 Maret 2028 March 10, 2028 | 7,20% | Fitch AAAidn (Outlook Stable) | Aktif/Belum Lunas Active/Not Yet Paid | Bursa Efek Indonesia Stock Exchange |
| Total | | | 6.124.685.000.000 | | | | | |

OBLIGASI YANG TELAH DILUNASI PADA PERIODE 2022-2023 Bonds Paid Off in 2022-2023

| Tahun Penerbitan Issuance Year | Nama Obligasi Name of Bond | Tanggal Penerbitan Date Issued | Nilai Obligasi Bond Value (Rp) | Tanggal Jatuh Tempo Maturity Date | Tingkat Suku Bunga Interest Rate | Peringkat Rating | Status Pembayaran Payment Status | Bursa Efek Stock Exchange |
|-----------------------------------|---|---------------------------------------|-----------------------------------|---------------------------------------|-------------------------------------|-------------------------------|-------------------------------------|-------------------------------------|
| 2017 | Obligasi Berkelanjutan I Tahap II Seri B (PIHC01BCN2) PTPI Shelf Registration Bonds I Phase II Year 2017 Series B (PIHC01BCN2) | 9 November 2017 November 9, 2017 | 1.774.000.000.000 | 9 November 2022 November 9, 2022 | 7,90% | Fitch AAAidn (Outlook Stable) | Lunas sesuai Jatuh Tempo Matured | Bursa Efek Indonesia Stock Exchange |
| 2020 | Obligasi Berkelanjutan II PTPI Tahap I Seri A (PIHC02ACN1) PTPI Shelf Registration Bonds II Phase I Year 2020 Series A (PIHC02ACN1) | 3 September 2020 September 3, 2020 | 1.146.825.000.000 | 3 September 2023 September 3, 2023 | 7,00% | Fitch AAAidn (Outlook Stable) | Lunas sesuai Jatuh Tempo Matured | Bursa Efek Indonesia Stock Exchange |
| Total | | | 2.920.825.000.000 | | | | | |

Informasi tentang Sumber Pendanaan Lainnya Information Concerning Other Funding Sources

Hingga akhir tahun 2023, PTPI tidak memiliki sumber pendanaan lainnya selain melalui Penyertaan Modal Negara (PMN) sebagai penyertaan modal Perusahaan, penerbitan obligasi seperti yang telah disampaikan di atas, serta pinjaman perbankan.

Until the end of 2023, PTPI has no other sources of funding other than through State Equity Participation (PMN) as the Company's equity participation, bond issuance as mentioned above, and bank loans.

Kilas Peristiwa 2023 2023 Event Highlights



10 Februari | February 10

Peresmian Pabrik Pupuk NPK oleh Presiden RI Joko Widodo

Pada tanggal 10 Februari 2023, Presiden RI Joko Widodo (Jokowi) meresmikan pabrik pupuk NPK Pupuk Indonesia berkapasitas 500 ribu ton per tahun di kawasan industri PT Pupuk Iskandar Muda (PIM), Lhokseumawe, Aceh. Selain itu, Pupuk Indonesia juga menghidupkan kembali pabrik Pupuk Iskandar Muda (PIM) 1 yang sudah mati selama satu dekade sejak tahun 2012. Selain Presiden Joko Widodo, peresmian ini juga dihadiri oleh Menteri BUMN Erick Thohir.

Inauguration of NPK Fertilizer Plant by President Joko Widodo

On February 10, 2023, Indonesian President Joko Widodo (Jokowi) inaugurated Pupuk Indonesia's NPK fertilizer plant with a capacity of 500 thousand tons per year in the industrial area of PT Pupuk Iskandar Muda (PIM), Lhokseumawe, Aceh. In addition, Pupuk Indonesia also revived the Pupuk Iskandar Muda (PIM) 1 plant which has been dead for a decade since 2012. In addition to President Joko Widodo, the inauguration was also attended by SOE Minister Erick Thohir.



7 Maret | March 7

Pupuk Indonesia Bekerja Sama dengan Jepang untuk Pabrik Green Ammonia

PT Pupuk Indonesia (Persero) bersama TOYO Engineering Corporation sepakat untuk melakukan kajian bersama pembangunan pabrik *Green Ammonia* di Indonesia. Kesepakatan tersebut tertuang dalam MoU tentang *Joint-Development* Pupuk Iskandar Muda (PIM) 2 *Hybrid Green Ammonia* yang ditandatangani kedua belah pihak di Jepang. Selain TOYO, Pupuk Indonesia juga menandatangani MoU dengan IHI Corporation tentang penyusunan studi kelayakan *Stand Alone Green Ammonia* dan *Ammonia Co-Firing* yang direncanakan akan dibangun di PT Petrokimia Gresik, Jawa Timur.

Pupuk Indonesia Cooperates with Japan for Green Ammonia Plant

PT Pupuk Indonesia (Persero) and TOYO Engineering Corporation agreed to conduct a joint study of the construction of a Green Ammonia plant in Indonesia. The agreement is contained in the MoU on *Joint-Development* Pupuk Iskandar Muda (PIM) 2 *Hybrid Green Ammonia* signed by both parties in Japan. In addition to TOYO, Pupuk Indonesia also signed an MoU with IHI Corporation on the preparation of a service study for *Stand Alone Green Ammonia* and *Ammonia Co-Firing* which is planned to be built at PT Petrokimia Gresik, East Java.



14 April | April 14

Pupuk Indonesia Ikuti Pameran Industri di Hannover Messe 2023

Pada periode 17–21 April 2023, Pupuk Indonesia Group mengikuti pameran industri tingkat dunia Hannover Messe 2023 di Jerman. Dalam pameran tersebut, Pupuk Indonesia dan anak perusahaan memamerkan berbagai inovasi digitalnya. Acara tersebut dihadiri oleh Presiden RI Joko Widodo dan Kanselir Jerman Olaf Scholz. Selain itu, kegiatan ini juga diikuti dengan pelaksanaan *Business Summit* antara Indonesia dan Jerman.

Pupuk Indonesia Joins Industry Exhibition at Hannover Messe 2023

In the period April 17–21, 2023, Pupuk Indonesia Group participated in the world-class industrial exhibition Hannover Messe 2023 in Germany. In the exhibition, Pupuk Indonesia and its subsidiaries exhibited various digital innovations. The event was attended by Indonesian President Joko Widodo and German Chancellor Olaf Scholz. In addition, this activity was also followed by the implementation of the *Business Summit* between Indonesia and Germany.



23 Mei | May 23

Penandatanganan MOU Pengembangan Amoniak Bersih dan Hidrogen dengan JBIC

Pada tanggal 22 Mei 2023, PT Pupuk Indonesia (Persero) menandatangani MoU dengan Japan Bank for International Cooperation (JBIC) tentang Pengembangan amoniak bersih dan hidrogen. Dalam kerja sama ini, PT Pupuk Indonesia (Persero) dan JBIC bersepakat untuk saling bertukar informasi terkait potensi kerja sama dengan sejumlah perusahaan Jepang di bidang rantai pasok amoniak, hidrogen, dan energi terbarukan. Selain sejalan dengan program dekarbonisasi Pemerintah, inisiatif ini juga sejalan dengan *Asia Zero Emissions Community* (AZEC), sekaligus mengamankan produksi dan rantai pasok amoniak dan hidrogen bagi Jepang.

Clean Ammonia and Hydrogen Development MOU Signed with JBIC

On May 22, 2023, PT Pupuk Indonesia (Persero) signed an MoU with the Japan Bank for International Cooperation (JBIC) on clean ammonia and hydrogen development. In this collaboration, PT Pupuk Indonesia (Persero) and JBIC agreed to exchange information regarding the potential for cooperation with a number of Japanese companies in the fields of ammonia, hydrogen and renewable energy supply chains. In addition to being in line with the Government's decarbonization program, this initiative is also in line with the *Asia Zero Emissions Community* (AZEC), while securing ammonia and hydrogen production and supply chains for Japan.



27 Juni | June 27

Peluncuran Aplikasi iPubers untuk Mudahkan Penebusan Pupuk Bersubsidi

PT Pupuk Indonesia (Persero) bersama Kementerian Pertanian meluncurkan uji coba aplikasi digital kios iPubers di Provinsi Bangka Belitung pada tanggal 27 Juni 2023. Aplikasi ini bertujuan untuk memudahkan kios resmi dan petani dalam menebus pupuk bersubsidi. Dengan sistem digital, penebusan menjadi lebih transparan dan akuntabel. Selain provinsi Bangka Belitung, aplikasi iPubers juga diluncurkan pada seluruh kios pupuk bersubsidi di dua provinsi lainnya, yaitu Riau dan Kalimantan Selatan.

Launch of iPubers App to Simplify Redemption of Subsidized Fertilizers

PT Pupuk Indonesia (Persero) together with the Ministry of Agriculture launched a trial of the iPubers kiosk digital application in Bangka Belitung Province on June 27, 2023. This application aims to facilitate official kiosks and farmers in redeeming subsidized fertilizers. With a digital system, redemption becomes more transparent and accountable. In addition to the province of Bangka Belitung, the iPubers application was also launched at all subsidized fertilizer kiosks in two other provinces, namely Riau and South Kalimantan.



12 Juli | July 12

Perjanjian Studi Pengembangan Pupuk Indonesia dengan PLN dan ACWA Power

PT Pupuk Indonesia (Persero) melakukan perjanjian studi Pengembangan Bersama *Green Hydrogen* dan *Green Ammonia* Terintegrasi dengan PT PLN (Persero) dan ACWA Power di Jakarta pada tanggal 12 Juli 2023. Dalam kerja sama ini, para pihak akan melakukan studi pengembangan *green hydrogen* dan *green ammonia* di kawasan industri PT Petrokimia Gresik, Jawa Timur, sekaligus membuka peluang kerja sama dengan *off-taker* secara jangka panjang.

Pupuk Indonesia Development Study Agreement with PLN and ACWA Power

PT Pupuk Indonesia (Persero) entered into an Integrated Green Hydrogen and Green Ammonia Joint Development study agreement with PT PLN (Persero) and ACWA Power in Jakarta on July 12, 2023. In this collaboration, the parties will conduct a study of the development of green hydrogen and green ammonia in the industrial area of PT Petrokimia Gresik, East Java, as well as open up opportunities for cooperation with *off-takers* on a long-term basis.



27 Juli | July 27

Pemberhentian dan Pengangkatan Anggota Direksi

Kementerian Badan Usaha Milik Negara (BUMN) mengangkat Direksi baru PTPI melalui Surat Keputusan No. SK-212/MSU/07/2023 tanggal 27 Juli 2023 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pupuk Indonesia. Selaku pemegang saham mengangkat Bapak Rahmad Pribadi sebagai Direktur Utama menggantikan Bapak Bakir Pasaman.

Dismissal and Appointment of Directors

The Ministry of State-Owned Enterprises (BUMN) appointed PTPI's new Board of Directors through Decree No. SK-212/MSU/07/2023 dated July 27, 2023 concerning the Dismissal and Appointment of Members of the Board of Directors of the Company (Persero) PT Pupuk Indonesia. The shareholders appointed Mr. Rahmad Pribadi as President Director replacing Mr. Bakir Pasaman.



2 Agustus | August 2

Launching Aplikasi WBS Multi Company bersama KPK dan LPSK

PT Pupuk Indonesia (Persero) bekerja sama dengan Komisi Pemberantasan Korupsi (KPK) dan Lembaga Perlindungan Saksi dan Korban (LPSK) meluncurkan aplikasi *Whistleblowing System (WBS) Multi Company* di Jakarta pada tanggal 2 Agustus 2023. Dengan kerja sama ini, PT Pupuk Indonesia (Persero) akan memperkuat WBS dengan melakukan *addendum* perjanjian dengan KPK dan meneken nota kesepahaman dengan LPSK. Kerja sama ini sekaligus memberikan perlindungan bagi pelapor dan seluruh pihak terkait dalam penanganan aduan dugaan *fraud*.

Launching Multi Company WBS Application with KPK and LPSK

PT Pupuk Indonesia (Persero) in collaboration with the Corruption Eradication Commission (KPK) and the Witness and Victim Protection Agency (LPSK) launched the Multi Company Whistleblowing System (WBS) application in Jakarta on August 2, 2023. With this collaboration, PT Pupuk Indonesia (Persero) will strengthen the WBS by making an addendum to the agreement with the KPK and signing a memorandum of understanding with LPSK. This cooperation also provides protection for the reporter and all parties involved in handling complaints of suspected fraud.



7 September | September 7

Pupuk Indonesia Kenalkan Blue Ammonia dan Green Ammonia di AIPF 2023

PT Pupuk Indonesia (Persero) kenalkan pengembangan *blue ammonia* dan *green ammonia* dalam ASEAN Indo Pasific Forum (AIPF) 2023, yang digelar pada tanggal 5-6 September 2023, di Jakarta. Dalam kegiatan *business matching*, Pupuk Indonesia mengenalkan empat rencana pengembangan, yaitu *blue ammonia* dan *green ammonia* di Pulau Yamdena bersama INPEX dari Jepang, *blue ammonia* di kawasan PT Pupuk Iskandar Muda (PIM) bersama Mitsui dari Jepang, *hybrid green ammonia* di PT Petrokimia Gresik bersama PT PLN (Persero), dan ACWA Power dari Arab Saudi, dan *hybrid green ammonia* di PT Pupuk Iskandar Muda bersama Toyo dan Mitsui dari Jepang.

Pupuk Indonesia Introduces Blue Ammonia and Green Ammonia at AIPF 2023

PT Pupuk Indonesia (Persero) introduced the development of blue ammonia and green ammonia at the ASEAN Indo Pacific Forum (AIPF) 2023, which was held on September 5-6, 2023, in Jakarta. In business matching activities, Pupuk Indonesia introduced four development plans, namely blue ammonia and green ammonia on Yamdena Island with INPEX from Japan, blue ammonia in the PT Pupuk Iskandar Muda (PIM) area with Mitsui from Japan, hybrid green ammonia at PT Petrokimia Gresik with PT PLN (Persero), and ACWA Power from Saudi Arabia, and hybrid green ammonia at PT Pupuk Iskandar Muda with Toyo and Mitsui from Japan.



13 Oktober | October 13

Lewat Pusri IIIB, Pupuk Indonesia Tingkatkan Daya Saing

PT Pupuk Indonesia (Persero) melalui PT Pupuk Sriwidjadja Palembang melakukan Penandatanganan Perjanjian Kredit Pendanaan dan *Engineering Procurement Construction* (EPC) Proyek Pusri IIIB dan disaksikan oleh Wakil Menteri BUMN Kartika Wirjoatmodjo di Jakarta pada tanggal 13 Oktober 2023. Pembangunan Pusri IIIB adalah bentuk dukungan Perusahaan terhadap ketersediaan pupuk dan ketahanan pangan nasional. Pusri IIIB akan menggunakan teknologi baru yang lebih efisien konsumsi bahan baku dan energi, sehingga menjamin daya saing produk dan keandalan produksi pupuk.

Through Pusri IIIB, Pupuk Indonesia Improves Competitiveness

PT Pupuk Indonesia (Persero) through PT Pupuk Sriwidjadja Palembang signed the Credit Funding and Engineering Procurement Construction (EPC) Agreement for the Pusri IIIB Project and was witnessed by Deputy Minister of SOEs Kartika Wirjoatmodjo in Jakarta on October 13, 2023. The construction of Pusri IIIB is a form of the Company's support for fertilizer availability and national food security. Pusri IIIB will use new technology that is more efficient in raw material and energy consumption, thus ensuring product competitiveness and reliability of fertilizer production.



2 November | November 2

Pemberhentian dan Pengangkatan Anggota Direksi

Kementerian Badan Usaha Milik Negara (BUMN) selaku pemegang saham melalui Surat Keputusan No. SK-303/MBU/11/2023 tanggal 2 November 2023 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pupuk Indonesia mengukuhkan pemberhentian dengan hormat Bapak Nugroho Christijanto sebagai Wakil Direktur Utama PT Pupuk Indonesia (Persero) terhitung sejak tanggal 26 Oktober 2023. Mengubah nomenklatur jabatan anggota Direksi PT Pupuk Indonesia (Persero) menjadi Direktur Keuangan dan Manajemen Risiko. Mengalihkan penugasan Bapak Gusrizal menjadi Wakil Direktur Utama dan Bapak Wono Budi Tjahyono menjadi Direktur Keuangan. Mengangkat Bapak Tri Wahyudi Saleh sebagai Direktur Pemasaran dan Ibu Ninis Kesuma Adriani sebagai Direktur Manajemen Risiko

Dismissal and Appointment of Directors

The Ministry of State-Owned Enterprises (BUMN) as the shareholder through Decree No. SK-303/MBU/11/2023 dated November 2, 2023 concerning the Dismissal and Appointment of Members of the Board of Directors of the Company (Persero) PT Pupuk Indonesia confirmed the honorable dismissal of Mr. Nugroho Christijanto as Deputy President Director of PT Pupuk Indonesia (Persero) effective from October 26, 2023. Changing the nomenclature of the position of a member of the Board of Directors of PT Pupuk Indonesia (Persero) to Director of Finance and Risk Management. Transferring the assignment of Mr. Gusrizal to Deputy President Director and Mr. Wono Budi Tjahyono to Finance Director. Appointed Mr. Tri Wahyudi Saleh as Marketing Director and Ms. Ninis Kesuma Adriani as Risk Management Director.



11 November | November 11

Perkuat Kolaborasi, Pupuk Indonesia Gelar Jambore Makmur

Dalam rangka memperkuat Program Makmur, PT Pupuk Indonesia (Persero) menggelar program Jambore Makmur di Kawasan Pupuk Kujang, Cikampek, pada tanggal 11 November 2023. Dalam Jambore Makmur ini, Pupuk Indonesia melibatkan ribuan petani dan *stakeholder* untuk saling berbagi pengetahuan dan pengalaman dalam budi daya pertanian. *Stakeholder* yang terlibat dalam Program Makmur, mulai dari perbankan, pendamping teknis, penyedia sarana produksi pertanian, hingga para *offtaker* dan juga penyedia asuransi pertanian. Pada kesempatan ini, Pupuk Indonesia juga meluncurkan Taruna Makmur, yaitu mahasiswa yang memberikan pendampingan di lapangan dalam program Makmur. Mereka berasal dari Politeknik Pembangunan Pertanian (Polbangtan) dari lima daerah di seluruh Indonesia, yaitu Polbangtan Bogor, Yogyakarta, Malang, Medan, dan Gowa.

Strengthening Collaboration, Pupuk Indonesia Holds Prosperous Jamboree

In order to strengthen the Makmur Program, PT Pupuk Indonesia (Persero) held a Makmur Jamboree program in the Pupuk Kujang Area, Cikampek, on November 11, 2023. In this Makmur Jamboree, Pupuk Indonesia involved thousands of farmers and stakeholders to share knowledge and experience in agricultural cultivation. Stakeholders involved in the Makmur Program, ranging from banks, technical assistants, providers of agricultural production facilities, to *offtakers* and also agricultural insurance providers. On this occasion, Pupuk Indonesia also launched Taruna Makmur, students who provide field assistance in the Makmur program. They come from the Agricultural Development Polytechnic (Polbangtan) from five regions across Indonesia, namely Polbangtan Bogor, Yogyakarta, Malang, Medan, and Gowa.



23 November | November 23

Groundbreaking Kawasan Industri Pupuk Fakfak

Presiden RI Joko Widodo (Jokowi) melakukan *groundbreaking* atau peletakan batu pertama Proyek Strategis Nasional (PSN) Kawasan Industri Pupuk Fakfak di Kabupaten Fakfak, Provinsi Papua Barat. Presiden menyambut baik pembangunan kawasan tersebut agar kawasan timur Indonesia memiliki industri pupuk sendiri.

Groundbreaking of Fakfak Fertilizer Industrial Estate

Indonesian President Joko Widodo (Jokowi) conducted the groundbreaking of the Fakfak Fertilizer Industrial Estate (PSN) National Strategic Project in Fakfak Regency, West Papua Province. The President welcomed the development of the area so that eastern Indonesia has its own fertilizer industry.



30 November | November 30

Penandatanganan MoU Kerja Sama Penyusunan ESG Framework & Potensi Pembiayaan Berbasis Sustainable Linked Loan (SLL)

PT Pupuk Indonesia (Persero) menandatangani MoU dengan PT Bank Mandiri (Persero) Tbk tentang Kerja Sama Penyusunan ESG Framework & Potensi Pembiayaan Berbasis Sustainable Linked Loan (SLL) di Dubai. MoU ini sebagai awal kerja sama Penyusunan ESG Framework dan Pembiayaan Berbasis Sustainable Linked Loan (SLL) yang antara PT Pupuk Indonesia (Persero) dengan PT Bank Mandiri (Persero) Tbk dalam pemenuhan Nationally Determined Contribution (“NDC”) to Net Zero Emission 2050.

Signing of MoU on Cooperation in Preparing ESG Framework & Potential for Sustainable Linked Loan (SLL) Based Financing

PT Pupuk Indonesia (Persero) signed an MoU with PT Bank Mandiri (Persero) Tbk regarding Cooperation in Preparing an ESG Framework & Potential Sustainable Linked Loan (SLL) Based Financing in Dubai. This MoU is the beginning of cooperation in Preparing an ESG Framework and Sustainable Linked Loan (SLL) Based Financing between PT Pupuk Indonesia (Persero) and PT Bank Mandiri (Persero) Tbk in fulfilling the Nationally Determined Contribution (“NDC”) to Net Zero Emission 2050.



5 Desember | December 5

Pupuk Indonesia Paparkan Strategi Menuju Green Industry di COP 28, Dubai

Pupuk Indonesia mendukung komitmen global dalam Konferensi Tingkat Tinggi PBB untuk mengurangi emisi karbon dunia. Hal tersebut disampaikan pada sesi diskusi dengan tema “Clean Ammonia” di Pavilion Indonesia, Dubai.

Pupuk Indonesia Exposes Strategy Towards Green Industry at COP 28, Dubai

Pupuk Indonesia supports the global commitment in the UN High Level Conference to reduce the world’s carbon emissions. This was conveyed at a discussion session with the theme “Clean Ammonia” at the Indonesian Pavilion, Dubai.



15 Desember | December 15

Svarna Bhumi Award

Pupuk Indonesia bersama Kick Andy menggelar Svarna Bhumi Award 2023 yang merupakan penghargaan kepada tokoh-tokoh inspiratif yang menjadi pahlawan pangan Indonesia. Sederet tokoh yang berasal dari berbagai usia dan latar belakang, mulai petani hingga pengelola desa wisata menerima penghargaan tersebut.

Svarna Bhumi Award

Pupuk Indonesia together with Kick Andy held the Svarna Bhumi Award 2023 which is an award to inspirational figures who become Indonesian food heroes. A series of figures from various ages and backgrounds, from farmers to tourism village managers received the award.

Laporan Manajemen

Management Report







Laporan Dewan Komisaris

Report of the Board of Commissioners

Inisiatif strategis Perusahaan dalam meningkatkan kapasitas produksi sangat penting untuk mendukung daya saing di tingkat global sekaligus ketahanan pupuk nasional.

The Company's strategic initiatives in increasing production capacity are essential to support global competitiveness as well as national fertilizer security.

Pemegang Saham dan Pemangku Kepentingan yang kami hormati,

Puji syukur kita panjatkan kepada Tuhan yang maha Esa atas nikmat-Nya bagi kita semua, sehingga PT Pupuk Indonesia (Persero) ("PI Grup" "PTPI", "Perusahaan") mampu merealisasikan beragam program strategis dan tetap menghasilkan kinerja operasional dan keuangan yang tetap baik.

Sepanjang tahun buku 2023, proyek strategis telah direalisasikan oleh Perusahaan antara lain pembangunan Proyek Strategis Nasional (PSN) Kawasan Industri Pupuk Fafak di Kabupaten Fafak, Papua Barat. Selain itu, Perusahaan juga telah meresmikan pabrik NPK di di Lhokseumawe, Aceh, yang dikelola oleh entitas anak, yaitu PT Pupuk Iskandar Muda (PIM) serta *groundbreaking* proyek Pabrik Pusri IIIB di Palembang, Sumatera Selatan, dengan kapasitas produksi 1.350 ton amoniak dan 2.750 ton pupuk urea per hari.

Proyek-proyek tersebut, ke depan akan menopang peningkatan kemampuan produksi PI Grup. Peningkatan kapasitas ini sangat penting untuk mendukung daya saing Perusahaan di tingkat global sekaligus menopang ketahanan pangan nasional.

Distinguish Shareholders and Stakeholders,

Praise be to God Almighty for His blessings upon us all so that PT Pupuk Indonesia (Persero) ("PI Group", "PTPI", "the Company") is able to implement various strategic programmes and continue to achieve good operational and financial performance.

Throughout the 2023 financial year, several strategic projects have been realised by the Company, including the construction of the National Strategic Project (PSN) Fafak Fertiliser Industrial Estate in Fafak Regency, West Papua. In addition, the Company has also inaugurated the NPK plant in Lhokseumawe, Aceh, managed by its subsidiary, PT Pupuk Iskandar Muda (PIM), as well as the *groundbreaking* of the Pusri IIIB Plant project in Palembang, South Sumatra, with a production capacity of 1,350 tonnes of ammonia and 2,750 tonnes of urea fertiliser per day.

These projects will help to increase the PI Group's production capacity in the future. This increased capacity is essential to support the Company's global competitiveness and national fertiliser security.



Darmin Nasution

Komisaris Utama dan Komisaris Independen

President Commissioner and Independent Commissioner



Dewan Komisaris menyambut baik pencapaian-pencapaian tersebut, mengingat kondisi eksternal seperti perekonomian dan industri masih penuh dengan tantangan. Di tingkat global misalnya, pada tahun 2023 ketegangan geopolitik antara Rusia dan Ukraina masih berlanjut, walaupun tampak sedikit mereda. Kondisinya masih memberikan dampak negatif bagi pemenuhan sumber bahan baku NPK Perusahaan yang terganggu. Kondisi ini mengharuskan Pupuk Indonesia mencari alternatif bahan baku NPK berupa fosfor dan kalium dari negara lain seperti Mesir, Yordania, dan Maroko.

Sementara di lain sisi, meredanya tensi politik tersebut membuat kondisi pasar industri pupuk mulai menemukan titik keseimbangan baru. Kenaikan harga komoditas pupuk dan amoniak yang terjadi sepanjang tahun 2022 telah menurun sejak kuartal I-2023, sehingga berdampak pada capaian profitabilitas Perusahaan.

Kendati demikian, Dewan Komisaris memandang bahwa Direksi telah merespons segala perkembangan yang terjadi pada tahun 2023 dengan sangat baik. Sejumlah inisiatif strategis yang telah direalisasikan, misalnya, meningkatkan efisiensi biaya di bidang operasional dan produksi.

Selain itu, Perusahaan juga telah melakukan penghematan biaya bunga melalui pemanfaatan *Notional Pooling Account*. Bahkan melakukan *take over* pinjaman bank berbunga tinggi dengan internal kas induk atau pinjaman yang lebih murah, *cessie* piutang, serta upaya percepatan penagihan piutang subsidi tahun 2022 kepada Pemerintah sehingga dapat meningkatkan modal kerja Perusahaan.

Sementara di bidang penjualan, PI Grup mendorong penjualan sektor komersil dengan mengoptimalkan tambahan izin ekspor pupuk urea dari Pemerintah. Begitu juga dengan optimasi penjualan amoniak di pasar domestik dan ekspor.

Di bidang produksi, Perusahaan tetap menjamin ketersediaan produk sesuai dengan strategi *sales & operation planning* yang menjadi faktor utama dalam penyediaan dan pemenuhan kebutuhan pasar. Ikhtiar ini didukung oleh peningkatan keandalan pabrik dengan implementasi *operation and maintenance excellence*.

Dewan Komisaris memberikan apresiasi yang sangat baik beragam inisiatif strategis yang telah diterapkan oleh Direksi sepanjang tahun 2023 demi menjaga daya tahan serta mendorong daya saing Perusahaan yang lebih baik ke depan. Dewan Komisaris meyakini bahwa pencapaian tahun ini sangat berpeluang untuk memberikan kontribusi yang besar bagi perkembangan PI Grup ke depan.

The Board of Commissioners welcomes these achievements while recognising that external conditions, such as the economy and industry, remain challenging. At the global level, for example, in 2023 geopolitical tensions between Russia and Ukraine continued, although they appeared to have eased somewhat. The condition continues to have a negative impact on the Company's ability to meet its NPK supply, which has been disrupted. This condition requires Pupuk Indonesia to look for alternative NPK raw materials in the form of phosphorus and potassium from other countries such as Egypt, Jordan, and Morocco.

On the other hand, the easing of political tensions has meant that market conditions for the fertiliser industry have begun to find a new equilibrium. The increase in fertiliser and ammonia raw material prices that occurred throughout 2022 has declined since the first quarter of 2023, impacting the Company's profitability.

Nevertheless, the Board of Commissioners considers that the Board of Directors has responded very well to all developments that occurred in 2023. A number of strategic initiatives have been realised, such as improving cost efficiency in operations and production.

In addition, the Company has also made interest cost savings through the utilisation of *Notional Pooling Account*. Even taking over high-interest bank loans with internal parent cash or cheaper loans, *cessie* receivables, and efforts to accelerate the collection of subsidy receivables in 2022 to the Government so as to increase the Company's working capital.

Meanwhile, on the sales side, the PI Group increased sales in the commercial sector by optimising the additional urea fertiliser export licence granted by the government. It is also optimising ammonia sales on the domestic and export markets.

On the production side, the Company continued to ensure product availability in line with the sales and operations planning strategy, which is the main factor in meeting market needs. This effort was supported by increasing plant reliability through the implementation of *operation and maintenance excellence*.

The Board of Commissioners highly appreciates the various strategic initiatives implemented by the Board of Directors throughout 2023 in order to maintain the resilience and drive better competitiveness of the Company going forward. The Board of Commissioners believes that this year's achievements are very likely to make a significant contribution to the future development of PI Group.



PENILAIAN DEWAN KOMISARIS TERHADAP KINERJA DIREKSI TERKAIT PENGELOLAAN PERUSAHAAN

Dewan Komisaris sangat mengapresiasi pencapaian kinerja tahun 2023 yang direalisasikan oleh Direksi serta organisasi di bawahnya, di tengah tantangan eksternal yang tidak mudah. Dengan segala pencapaian yang telah ditunjukkan oleh PI Grup, fundamental Perusahaan akan semakin kuat, sehingga mampu mendorong daya saing serta pencapaian visi dan misi Perusahaan.

Dengan perkembangan proyek-proyek strategis yang direalisasikan tahun 2023 tersebut, tingkat kesehatan Perusahaan berpotensi terus meningkat sekaligus menopang pencapaian *Key Performance Indicator* (KPI) yang ditetapkan oleh Pemegang Saham. Pencapaian KPI tersebut juga menjadi acuan Dewan Komisaris untuk memberikan penilaian terhadap Direksi dalam mengelola Perusahaan, termasuk pelaksanaan saran atau nasihat yang diberikan, sesuai dengan fungsi Dewan Komisaris.

Sebagai BUMN sekaligus *holding* industri pupuk, penilaian KPI Direksi yang melekat pada KPI Korporat diatur oleh Kementerian BUMN berdasarkan Peraturan Menteri BUMN No. PER-11/MBU/11/2020 tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara. KPI Korporat sebagai KPI Kolegial Direksi ini mencakup 5 (lima) perspektif: Nilai Ekonomi dan Sosial untuk Indonesia; Inovasi Model Bisnis; Kepemimpinan Teknologi; Peningkatan Investasi; dan Pengembangan Talenta.

Selain berpatokan pada ketentuan regulasi yang ada, Dewan Komisaris juga menjadikan kondisi eksternal Perusahaan sebagai bahan pertimbangan dalam memberikan penilaian terhadap Direksi. Sebab situasi eksternal tersebut merupakan kondisi yang tidak dikontrol oleh Perusahaan, seperti penurunan harga komoditas pupuk yang terjadi pada tahun 2023 ini.

Dengan beragam pertimbangan tersebut, secara umum Dewan Komisaris menilai bahwa Direksi telah mengelola Perusahaan dengan baik. Bahkan disertai dengan penerapan tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG) yang memadai, sehingga dapat mendukung kesinambungan usaha PI Grup.

ASSESSMENT OF THE BOARD OF COMMISSIONERS ON THE PERFORMANCE OF DIRECTORS RELATED TO THE MANAGEMENT OF THE COMPANY

The Board of Commissioners highly appreciates the achievements of the Board of Directors and the organisation under it in 2023, in the midst of a challenging external environment. With all that the PI Group has achieved, the Company's foundations will be strengthened to promote competitiveness and the achievement of the company's vision and mission.

With the development of the strategic projects that was implemented in 2023, the health of the Company has the potential to improve further, supporting the achievement of the Key Performance Indicator (KPI) set by the shareholders. The achievement of these KPIs also serves as a reference for the Board of Commissioners in assessing the Board of Directors' management of the Company, including the implementation of advice or recommendations given in accordance with the Board's responsibilities.

As a state-owned enterprise and holding company in the fertiliser industry, the assessment of Directors' KPIs that are attached to Corporate KPIs is regulated by the Ministry of SOEs based on the Regulation of the Minister of SOEs No. PER-11/MBU/11/2020 on Management Contracts and Annual Management Contracts of Directors of State-Owned Enterprises. These Corporate KPIs as Collegial KPIs of the Board of Directors cover 5 (five) perspectives: Economic and Social Value for Indonesia; Business Model Innovation; Technology Leadership; Investment Enhancement; and Talent Development.

In addition to referring to the existing regulatory provisions, the Board of Commissioners also takes the Company's external conditions into consideration when assessing the Board of Directors. This is because the external situation is a condition over which the company has no control, such as the fall in fertiliser commodity prices that occurred in 2023.

In the light of these various considerations, the Board of Commissioners considers that the Board of Directors has generally managed the Company well. This has been accompanied by the implementation of appropriate Good Corporate Governance (GCG) to support the sustainability of the PI Group's business.



Pengawasan Dewan Komisaris dalam Perumusan dan Implementasi Strategi Perusahaan yang Dilakukan Direksi

Sesuai dengan amanat peraturan perundang-undangan, fungsi Dewan Komisaris adalah melakukan pengawasan dan memberikan nasihat kepada Direksi dalam menjalankan kegiatan usaha. Dalam proses pengawasan tersebut, Dewan Komisaris melaksanakannya sejak dalam perumusan strategi Perusahaan serta implementasinya pada tahun buku. Dewan Komisaris harus memastikan bahwa pengelolaan Perusahaan dilakukan untuk kepentingan PI Grup serta sesuai dengan maksud dan tujuan Perusahaan. Dengan demikian, tidak dilakukan untuk kepentingan pihak atau golongan tertentu.

Sesuai dengan Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, dalam melaksanakan pengawasan, Dewan Komisaris tidak turut serta dalam pengambilan keputusan kegiatan operasional, kecuali ditetapkan dalam Anggaran Dasar Perusahaan atau ketentuan peraturan perundang-undangan.

Dewan Komisaris juga memiliki kewajiban untuk menyampaikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku kepada Rapat Umum Pemegang Saham, dalam hal ini Menteri BUMN. Karena itu, fungsi pengawasan yang dijalankan Dewan Komisaris tidak hanya dilandasi oleh peraturan perundang-undangan, tetapi juga amanat pemegang saham. Dengan demikian, pelaksanaan tugas Dewan Komisaris merupakan bagian penting dalam perannya sebagai representasi dari Pemegang Saham.

Fungsi pengawasan tersebut telah dijalankan oleh Dewan Komisaris sejak dalam pembahasan Rencana Kerja dan Anggaran Perusahaan (RKAP) yang diawali oleh usulan Direksi. RKAP tersebut tidak hanya memuat target usaha, tetapi juga strategi dan kebijakan strategis yang akan dijalankan oleh manajemen pada tahun buku.

Pada tahun buku 2023, Dewan Komisaris memandang bahwa Direksi telah membuat perumusan strategi dan kebijakan strategis yang sangat baik yang diharapkan dapat mendukung pencapaian usaha Perusahaan. Begitu juga dengan implementasinya yang turut mendukung kinerja PI Grup di tahun buku.

PANDANGAN ATAS PROSPEK USAHA YANG DISUSUN OLEH DIREKSI

Untuk tahun buku 2024, Direksi telah menyusun prospek usaha PI Grup, dengan mempertimbangkan kondisi eksternal serta internal. Untuk eksternal, perkembangan perekonomian global yang masih terpengaruh oleh situasi geopolitik.

Supervision of the Board of Commissioners in the Formulation and Implementation of Corporate Strategy by the Board of Directors

In accordance with its legal and regulatory mandate, the role of the Board of Commissioners is to supervise and advise the Board of Directors in the conduct of business. In the supervisory process, the Board of Commissioners carries it out starting from the formulation of the company's strategy and its implementation during the financial year. The Board of Commissioners shall ensure that the management of the Company is conducted in the interests of PI Group and in accordance with the purposes and objectives of the Company. Thus, it is not carried out for the benefit of certain parties or groups.

In accordance with the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 on the Guidelines for Governance and Significant Business Activities of State-Owned Enterprises, the Board of Commissioners, when exercising supervision, does not participate in decision-making on operational activities, except as provided for in the Company's Articles of Association or the provisions of laws and regulations.

The Board of Commissioners also has the obligation to submit a report on its supervisory duties during the financial year to the General Meeting of Shareholders, in this case the Minister of SOEs. Therefore, the supervisory function carried out by the Board of Commissioners is not only based on statutory regulations, but also the mandate of shareholders. Thus, the implementation of the Board of Commissioners' duties is an important part of its role as the representation of the Shareholders.

The supervisory function has been carried out by the Board of Commissioners since the discussion of the Company's Work Plan and Budget (RKAP), which is initiated by the Board of Directors' proposal. The RKAP contains not only business objectives, but also strategic strategies and policies to be implemented by management during the financial year.

In the financial year 2023, the Board of Commissioners is of the opinion that the Board of Directors has done an excellent job in formulating the strategic strategies and policies that are expected to support the business performance of the Company. Likewise, its implementation also supported PI Group's performance in the year under review.

OUTLOOK ON BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS

For the financial year 2024, the Board of Directors has developed PI Group's business outlook, taking into account external and internal conditions. Externally, the development of the global economy, which is still affected by the



Pertimbangan ini sangat penting bagi Perusahaan, karena PTPI termasuk pelaku dalam industri pupuk global. Bukan hanya karena membutuhkan bahan baku dari pasar internasional, tetapi Perusahaan juga mengeksport produk ke negara lain.

Manajemen berpandangan bahwa kondisi ekonomi global pada tahun 2024 menunjukkan sedikit perbaikan, ditopang oleh tingginya pertumbuhan di negara-negara berkembang. Kendati demikian, kondisinya tetap masih sangat dinamis.

Sementara perekonomian nasional, pada tahun 2023 telah menunjukkan daya tahannya yang sangat baik. Dengan demikian, pada tahun 2024 sangat mungkin dapat beradaptasi dengan perkembangan di tingkat global.

Dewan Komisaris menilai bahwa prospek usaha yang disusun Direksi telah melalui pertimbangan yang baik. Terkait dengan kondisi perekonomian nasional, sudah sejalan dengan optimisme pemerintah seperti tertuang dalam Nota Keuangan Anggaran Pendapatan dan Belanja Negara (APBN) 2024. Dalam dokumen tersebut, pemerintah menargetkan pertumbuhan ekonomi 5,2%, lebih tinggi dari *outlook* tahun 2023 yang sebesar 5,1%.

Dalam konteks industri, prospek pertumbuhan ekonomi Asia yang solid dapat membuka peluang bagi PI Grup, karena memiliki eksposur bisnis di kawasan tersebut. Namun, perusahaan masih waspada terhadap perubahan dinamika industri negara Cina sebagai pemasok utama di kawasan Asia, kebijakan Pemerintah, dan preferensi konsumen.

Melalui beragam pertimbangan tersebut, termasuk adanya penugasan Pemerintah kepada Perusahaan untuk menyalurkan pupuk bersubsidi, Dewan Komisaris optimistis dengan prospek usaha seperti telah disampaikan oleh Direksi. Dewan Komisaris menilai bahwa pertimbangan-pertimbangan yang disajikan dalam penilaian prospek usaha Perusahaan sudah sangat tepat.

PELAKSANAAN TUGAS PENGAWASAN

Sesuai dengan peraturan perundang-undangan, dalam rangka mendukung efektivitas pelaksanaan tugas dan tanggung jawab pengawasan, Dewan Komisaris dibantu oleh sejumlah komite. Pada tahun 2023, Dewan Komisaris telah membentuk 4 (empat) komite: Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, serta Komite Tata Kelola terintegrasi. Selain itu, Dewan Komisaris juga memiliki Sekretariat Dewan Komisaris.

Komite-komite tersebut menjadi bagian dari pelaksanaan proses pengawasan yang dilakukan oleh Dewan Komisaris. Selain itu, Dewan Komisaris juga melaksanakan fungsi pengawasan secara langsung dengan rapat bersama Direksi, kunjungan kerja ke lapangan, maupun pemberian rekomendasi serta melaksanakan *review* atas kebijakan.

geopolitical situation. This consideration is very important for the Company as PTPI is a player in the global fertiliser industry. Not only does it require raw materials from the international market, but it also exports products to other countries.

Management is of the view that global economic conditions in 2024 will show a slight improvement, supported by high growth in emerging economies. However, conditions will remain highly dynamic.

Meanwhile, the economy in 2023 has shown excellent resilience. As a result, in 2024 it is very likely to be able to adjust to developments at the global level.

The Board of Commissioners considers that the business outlook prepared by the Board of Directors has been well thought out. As for the state of the national economy, it is in line with the government's optimism as expressed in the Financial Note of the 2024 State Budget (APBN). In this document, the government targets economic growth of 5.2%, higher than the 5.1% forecast for 2023.

In the industry context, Asia's solid economic growth prospects could open up opportunities for PI Group, as it has business exposure in the region. However, the company remains cautious about the changing industrial dynamics of China as a major supplier in the Asian region, government policies and consumer preferences.

These various considerations, including the Government's mandate to the Company to distribute subsidised fertiliser, have led the Board of Commissioners to be optimistic about the business prospects presented by the Board of Directors. The Board of Commissioners is of the opinion that the considerations presented in the assessment of the Company's business prospects are appropriate.

IMPLEMENTATION OF SUPERVISORY DUTIES

In accordance with the laws and regulations, the Board of Commissioners is assisted by a number of committees to support the effective implementation of its supervisory duties and responsibilities. In 2023, the Board of Commissioners has established 4 (four) committees: Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, and Integrated Governance Committee. In addition, the Board of Commissioners also has a Board of Commissioners' Secretariat.

These committees are part of the implementation of the supervisory process carried out by the Board of Commissioners. In addition, the Board of Commissioners also carries out direct supervisory functions through meetings with the Board of Directors, working visits, recommendations and policy reviews.



Sepanjang tahun 2023, Dewan Komisaris telah melakukan rapat bersama Direksi sebanyak 12 kali. Materi-materi pembahasan yang menjadi agenda pertemuan, antara lain tanggapan dan saran atas kinerja Perusahaan.

Pelaksanaan fungsi pengawasan tersebut tidak hanya terkait dengan pengelolaan perusahaan di bidang operasional, produksi, maupun keuangan. Tetapi juga berkenaan dengan penerapan prinsip-prinsip tata kelola perusahaan yang baik.

PENILAIAN ATAS PELAKSANAAN GCG DI LINGKUNGAN PERUSAHAAN

Dewan Komisaris berpandangan bahwa kinerja Perusahaan, baik dari sisi produksi maupun keuangan tidak terpisahkan dari penerapan prinsip tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*). Karena itu, Dewan Komisaris senantiasa mendukung penerapan prinsip-prinsip tata kelola perusahaan yang baik di PI Grup, dalam rangka menjamin keberlangsungan usaha dalam jangka panjang.

Penerapan GCG pada tahun 2023 sudah sangat baik. Acuan yang digunakan adalah Peraturan Menteri BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, yang telah diubah dengan Peraturan Menteri BUMN No. PER-09/MBU/2012, mengingat PTPI merupakan perusahaan milik negara.

Perusahaan juga telah beradaptasi dengan perkembangan peraturan perundang-undangan yang relevan. Misalnya, Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Peraturan tersebut, antara lain mencabut Peraturan Menteri BUMN No. PER-01/MBU/2011 dan perubahannya (Peraturan Menteri BUMN No. PER-09/MBU/2012).

Dewan Komisaris sangat mengapresiasi penerapan GCG di lingkungan Perusahaan, antara lain karena selalu beradaptasi dengan perkembangan. Dengan demikian, penerapan prinsip-prinsip GCG akan sangat optimal dalam memberikan dukungan terhadap kegiatan usaha Perusahaan.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS DAN ALASAN PERUBAHAN

Pada 4 Maret 2024, komposisi Dewan Komisaris Pupuk Indonesia mengalami perubahan. Pemegang saham menambah 1 (satu) anggota Dewan Komisaris, yaitu Riswinandi sebagai Komisaris Independen.

Alasan penambahan anggota Dewan Komisaris tersebut untuk menyeimbangkan pengambilan keputusan Dewan Komisaris.

Throughout 2023, the Board of Commissioners met with the Board of Directors 12 times. The discussion materials on the meeting agenda included feedback and suggestions on the Company's performance.

The implementation of the supervisory function is not only related to the management of the company in terms of operations, production, and finance. It also involves the application of the principles of good corporate governance.

ASSESSMENT OF THE IMPLEMENTATION OF GCG IN THE COMPANY

The Board of Commissioners is of the view that the Company's performance, both in terms of production and finance, is inseparable from the implementation of good corporate governance (GCG) principles. Therefore, the Board of Commissioners continues to support the implementation of good corporate governance principles at PI Group, in order to ensure long-term business sustainability.

GCG implementation in 2023 is very good. The reference used is the Regulation of the Minister of SOEs No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises, as amended by the Regulation of the Minister of SOEs No. PER-09/MBU/2012, as PTPI is a state-owned enterprise.

The Company has also adapted to the development of relevant laws and regulations. For example, SOE Ministerial Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. The regulation, among others, revokes SOE Ministerial Regulation No. PER-01/MBU/2011 and its amendment (SOE Ministerial Regulation No. PER-09/MBU/2012).

The Board of Commissioners appreciates the implementation of the GCG within the Company, in part because it is constantly adapting to developments. Thus, the implementation of the GCG principles will optimally support the Company's business activities.

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

On March 4, 2024, the composition of the Board of Commissioners of Pupuk Indonesia changed. The shareholders added 1 (one) member to the Board of Commissioners, namely Riswinandi as an Independent Commissioner.

The reason for the additional members of the Board of Commissioners is to balance the decision making of the Board of Commissioners.



| Jabatan | Nama Name | Position |
|--|------------------------|---|
| Komisaris Utama dan Komisaris Independen | Darmin Nasution | President Commissioner and Independent Commissioner |
| Komisaris | Ari Dwipayana | Commissioner |
| Komisaris | Febrio Nathan Kacaribu | Commissioner |
| Komisaris | Suwandi | Commissioner |
| Komisaris | Anwar Sanusi | Commissioner |
| Komisaris | Farhat Brachma | Commissioner |
| Komisaris Independen | Mustoha Iskandar | Independent Commissioner |
| Komisaris Independen | Anhar Adel | Independent Commissioner |
| Komisaris Independen | Riswinandi | Independent Commissioner |

APRESIASI

Kepada Direksi, dengan beragam pencapaian yang terjadi pada tahun 2023, Dewan Komisaris memberikan apresiasi, terutama atas kerja sama yang terjalin baik selama ini. Dewan Komisaris juga menyampaikan terima kasih kepada Pemegang Saham yang telah memberikan kesempatan untuk menjadi bagian dari perjalanan Perusahaan.

Dewan Komisaris juga menyampaikan apresiasi kepada semua karyawan Perusahaan, yang tersebar di wilayah operasi dan pemasaran Perusahaan, atas dedikasi dan kerja keras selama ini untuk mendukung kinerja Perusahaan. Dewan Komisaris mengucapkan terima kasih kepada seluruh pemangku kepentingan yang telah memberikan kepercayaan, dukungan dan kontribusi yang baik selama ini kepada Perusahaan. Kami berharap hubungan kerja sama di masa datang akan terjalin lebih baik.

APPRECIATION

The Board of Commissioners expressed its appreciation to the Board of Directors for the various achievements in 2023, and in particular for the good cooperation that has been established so far. The Board of Commissioners would also like to thank the Shareholders for giving us the opportunity to be part of the Company's journey.

The Board of Commissioners also expresses its appreciation to all employees of the Company, spread across the Company's operating and marketing areas, for their dedication and hard work to support the Company's performance. The Board of Commissioners would like to thank all stakeholders who have given their trust, support and contribution to the Company. We look forward to a better working relationship in the future.

Jakarta, 26 April 2024

Atas Nama Dewan Komisaris PT Pupuk Indonesia (Persero)
On Behalf of the Board of Commissioners of PT Pupuk Indonesia (Persero)

Darmin Nasution

Komisaris Utama dan Komisaris Independen
President Commissioner and Independent Commissioner



Dewan Komisaris Board of Commissioners





Dari kiri ke kanan
From left to right

Anhar Adel
Komisaris Independen
Independent Commissioner

Anwar Sanusi
Komisaris
Commissioner

Darmin Nasution
Komisaris Utama merangkap
Komisaris Independen
President Commissioner and
Independent Commissioner

Ari Dwipayana
Komisaris
Commissioner

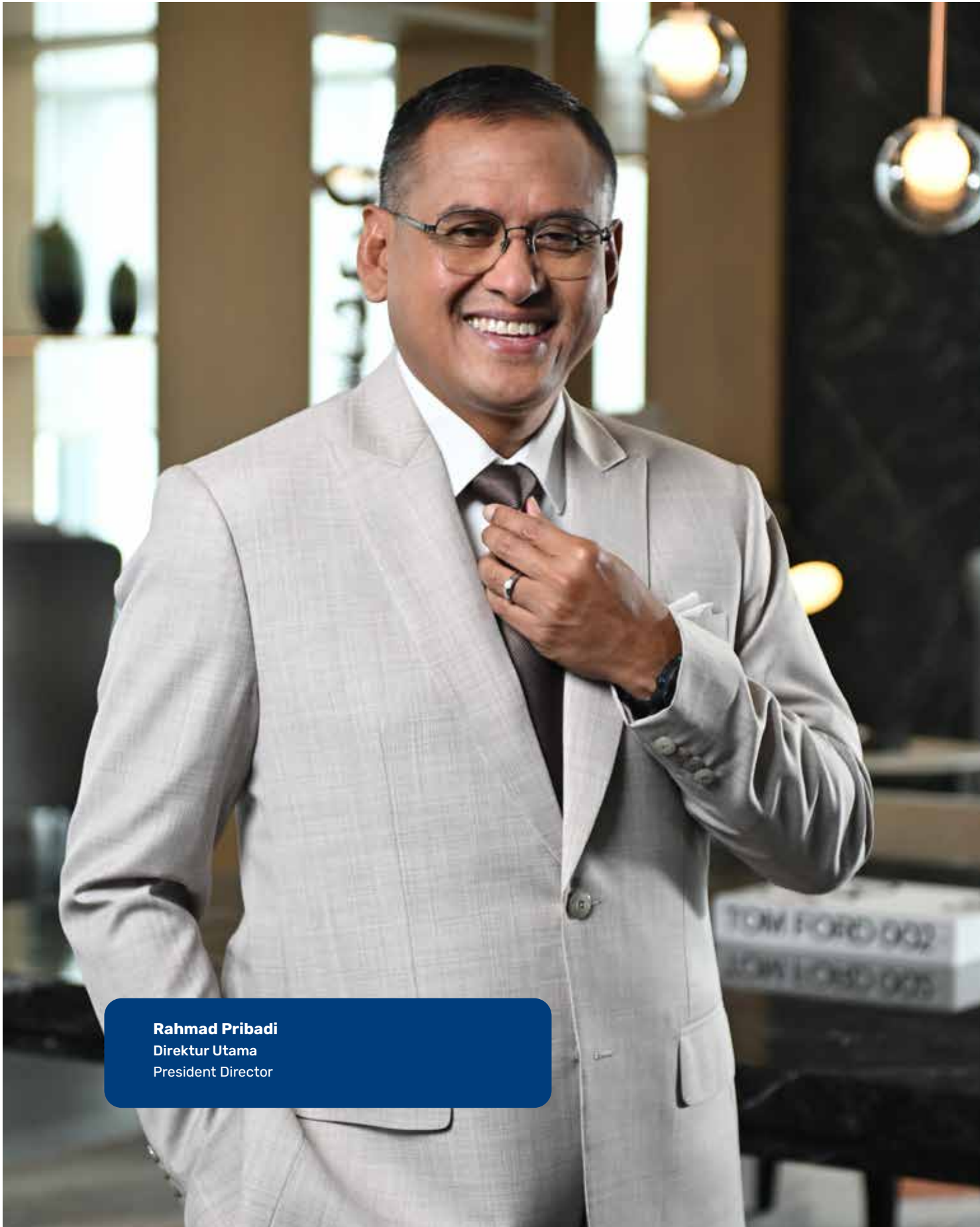
Mustoha Iskandar
Komisaris Independen
Independent Commissioner

Riswinandi
Komisaris Independen
Independent Commissioner

Suwandi
Komisaris
Commissioner

Febrio Nathan Kacaribu
Komisaris
Commissioner

Farhat Brachma
Komisaris
Commissioner



Rahmad Pribadi
Direktur Utama
President Director



Laporan Direksi

Report of the Board of Directors

Posisi Pupuk Indonesia di lingkungan industri sejenis dunia meningkat dan berada di “Peringkat 6” pada tahun 2023, dari posisi ke-9 di tahun sebelumnya.

Pupuk Indonesia's has recorded an improvement on its' rank amongst global fertilizer company. In 2023, Pupuk Indonesia “Ranked 6th”, up from 9th place in the previous year.

Pemegang Saham dan Pemangku Kepentingan yang terhormat,

Puji syukur kepada Tuhan yang Maha Esa, PT Pupuk Indonesia (Persero) (“PTPI”, “PI Grup” “Perusahaan”) dapat melalui tahun 2023 dengan kinerja yang masih solid, baik di operasional, produksi, maupun keuangan. Bahkan di tengah situasi yang masih penuh tantangan, PTPI masih tetap dapat merealisasikan Proyek Strategisnya.

Bahkan pada tahun 2023, Pupuk Indonesia berhasil menorehkan catatan penting. Visi Perusahaan untuk menjadi “A Leading global agrosolution and integrated chemical company” semakin menunjukkan hasil. Sebagai pelaku industri global, keberadaan Pupuk Indonesia terus bergerak positif, antara lain dengan kenaikan posisi menjadi “Peringkat 6” di antara industri sejenis di dunia, dari sebelumnya ada di urutan ke-9.

Pemeringkatan tersebut diukur dari laba bersih. Hal ini menunjukkan bahwa manajemen berhasil menavigasi jalannya bisnis Perusahaan, sehingga semakin diperhitungkan di lingkungan industri pupuk global.

Distinguished Shareholders and Stakeholders,

Praise to God Almighty because PT Pupuk Indonesia (Persero) (“PTPI”, “PI Group”, “The Company”) has successfully maintained a strong financial and operational performances throughout the financial year of 2023. Despite multiple challenges, Pupuk Indonesia managed to successfully execute its strategic projects and initiatives.

Pupuk Indonesia established a significant milestone in 2023. The Company's vision to establish itself as “A leading global agrosolution and integrated chemical company” is progressively being realized. Pupuk Indonesia's global ranking has improved from 9th to 6th position in the past year. The ranking was established based on the net profit of firms operating within the same industry.

This achievement demonstrates that the Company's leadership has effectively managed the company's operations, thereby bolstering Pupuk Indonesia's standing as an important global fertilizer player.



Sementara untuk mendukung kinerja masa depan yang berkelanjutan, Perusahaan melakukan investasi dan pengembangan melalui Kawasan Industri Pupuk Fafak, Pabrik Pusri IIIB dan Pabrik NPK PIM.

Perusahaan memulai pembangunan Proyek Strategis Nasional (PSN) untuk Kawasan Industri Pupuk Fafak di Kabupaten Fafak, Papua Barat, yang telah dilakukan pemancangan tiang pertama oleh Bapak Presiden Joko Widodo pada tanggal 23 November 2023. Proyek ini merupakan pembangunan pertama kawasan industri pupuk dalam kurun waktu 40 tahun terakhir. Dengan kapasitas produksi tahunan 1.150.000 ton pupuk urea dan 825.000 ton amoniak, kawasan industri tersebut akan meningkatkan kapasitas produksi pupuk PI Grup secara signifikan. Dengan demikian, dapat memperkuat posisi Perusahaan sebagai produsen pupuk utama di kawasan Asia Pasifik, Timur Tengah, dan Afrika Utara.

Selain itu, pada 1 Desember 2023, Perusahaan telah memulai EPC proyek Pabrik Pusri IIIB senilai US\$670 juta di Palembang, Sumatera Selatan. Kapasitas produksi pabrik tersebut direncanakan sebesar 907.500 tons urea per tahun dan 445.500 ton amoniak per tahun. Proyek ini merupakan upaya PI Grup untuk meningkatkan efisiensi produksi menggantikan pabrik Pusri III dan Pusri IV serta untuk menjaga ketersediaan pupuk nasional dan mendukung ketahanan pangan nasional.

Pada 10 Februari 2023, Perusahaan juga telah meresmikan Pabrik NPK yang dikelola entitas anak, yaitu PT Pupuk Iskandar Muda (PIM) di Lhokseumawe. Pabrik tersebut memiliki kapasitas 500.000 ton. Pabrik ini diharapkan dapat meningkatkan kapasitas produksi pupuk NPK untuk mendukung kebutuhan pasar domestik dan ekspor.

Sementara itu, Perusahaan memperoleh tambahan izin ekspor pupuk urea sebesar 408.000 ton. Tambahan ekspor ini diharapkan semakin meningkatkan profitabilitas Perusahaan dari sektor komersil di tengah kondisi tren penurunan harga komoditas pupuk yang dihadapi industri pupuk global.

PERKEMBANGAN KONDISI EKONOMI DAN INDUSTRI

PI Grup merealisasikan sejumlah proyek strategis tersebut di tengah kondisi eksternal yang masih bergerak dinamis. Ekonomi global tahun 2023 memang menunjukkan ketahanan yang lebih baik dari yang diperkirakan sebelumnya. Namun, masih tetap dibayangi oleh perlambatan pertumbuhan ekonomi (2,8% dari sebelumnya 3,4%), tingkat inflasi yang masih tinggi (7%) dan berlanjutnya pengetatan kebijakan moneter, serta tensi geopolitik yang menyebabkan prospek ekonomi global masih lemah.

The Company has undertaken a number of developments and investment initiatives to ensure its long-term viability, including the Fafak Fertilizer Industry Estate, Pusri IIIB plant and PIM NPK plant.

The Company has begun the development of the National Strategic Project (Proyek Strategis Nasional) Fafak Fertilizer Industrial Estate in Fafak Regency, West Papua. On November 23rd, 2023, President Joko Widodo conducted the groundbreaking ceremony for the project. This project was the only new fertilizer industrial area built in the last 40 years in Indonesia. With an annual production capacity of 1,150,000 tons of urea and 825,000 tons of ammonia, the new plant would significantly increase PI Group's fertilizer production capacity and strengthen its position as the largest fertilizer producer in Asia Pacific, Middle East, and North Africa.

Furthermore, on October 13th, 2023 the Company has begun the Engineering, Procurement, and Construction (EPC) phase for the USD 670 million Pusri IIIB project in Palembang, South Sumatra. The plant is expected to produce 445,500 tons of Ammonia and 907,500 tons of Urea annually. The plant will replace Pusri III and IV, and it is part of PTPI's efforts to improve production efficiency while maintaining national food security by ensuring a reliable fertilizer supply across the country.

The Company opened PT Pupuk Iskandar Muda (PIM)'s Lhokseumawe NPK plant on February 10th, 2023. The 500,000 ton-per-year facility will expand NPK fertilizer production for domestic and export markets.

By the end of October 2023, The Company had received an additional export permit for 408,000 tons of Urea. Despite the global fertilizer industry's downward trend in commodity prices, the Company's commercial segment has become more profitable as exports expanded.

REVIEW ON THE ECONOMIC AND INDUSTRIAL SITUATION

PI Group has completed a number of strategic projects despite adverse external conditions. The global economy in 2023 had shown greater resilience than originally assumed. However, it was overshadowed by sluggish economic growth (2.8% from 3.4%), high inflation (7%) and ongoing monetary tightening and geopolitical tensions, all of which negatively impacted the global economic outlook.



Ekonomi Indonesia pada kuartal III-2023 mengalami penurunan pertumbuhan menjadi 4,94%. Kendati sedikit melambat, namun secara keseluruhan tetap stabil, setelah selama 7 (tujuh) kuartal berturut-turut tumbuh di atas 5%. Faktor utama perlambatan ini adalah menurunnya daya beli masyarakat, khususnya di kalangan kelas menengah ke bawah, yang dipengaruhi oleh tingginya inflasi pada bahan makanan dan dampak berkepanjangan dari fenomena El-Nino.

Dari sisi industri, meskipun masih terjadi ketegangan geopolitik seperti perang Rusia-Ukraina, tetapi harga pupuk menurun. Kondisi tersebut disebabkan oleh beberapa faktor, antara lain penurunan permintaan akibat kenaikan harga yang sangat tinggi di tahun sebelumnya dan meredanya kekhawatiran pasar akan kelangkaan pasokan gas bumi dan pupuk akibat perang, yang ternyata masih dapat memasuki pasar melalui jalur alternatif. Selain itu, negara-negara Barat tidak memberlakukan sanksi langsung terhadap produk pertanian Rusia atau Belarusia, sehingga memungkinkan kedua negara ini mengekspor pupuk selama setahun terakhir.

Sementara di dalam negeri, sektor pertanian mengalami tantangan berupa kekeringan dan penurunan curah hujan. Hal itu disebabkan oleh efek El-Nino yang meningkatkan suhu permukaan air laut.

Sebagai respons atas perkembangan tersebut, PI Grup mengambil sejumlah langkah strategis untuk mendukung intensifikasi pertanian. Langkah-langkah ini termasuk menyediakan pupuk bersubsidi sesuai dengan alokasi yang telah ditetapkan pemerintah, memperluas ketersediaan pupuk non-subsidi di berbagai wilayah, serta membentuk ekosistem yang mendukung peningkatan produktivitas dan kesejahteraan petani melalui inisiatif Program Makmur.

ANALISIS ATAS KINERJA PERUSAHAAN 2023

Kendala dan Tantangan yang Dihadapi

Sepanjang tahun 2023, Perusahaan menghadapi beberapa tantangan, salah satunya terkait kontrak penyaluran pupuk bersubsidi yang lebih rendah dari ketentuan alokasi yang ditentukan sebelumnya. Namun demikian, Perusahaan berhasil memenuhi kontrak penyaluran pupuk bersubsidi dengan capaian 100,83% atau sejumlah 6,18 juta ton. Perusahaan juga berhasil mengoptimalkan penjualan produk untuk pasar non subsidi dengan harga yang cukup baik.

Keterbatasan likuiditas Perusahaan akibat piutang subsidi juga dapat teratasi. Pemerintah, baik Kementerian Pertanian, Kementerian BUMN dan Kementerian Keuangan, menunjukkan dukungan yang sangat positif terhadap upaya pembayaran piutang subsidi. Melalui koordinasi yang intensif, Pemerintah per Desember 2023 telah membayar piutang subsidi sebesar Rp16,3 triliun.

The Indonesian economic growth rate in the third quarter of 2023 fell to 4.94%. Despite the minor downturn, it remained stable overall, following seven straight quarters of growth of more than 5% per year. The fundamental cause of this economic slowdown was a fall in public spending power, particularly among the lower middle class, which was compounded by high prices in staple foods and the prolonged influence of the El Niño phenomenon.

On the industrial side, despite geopolitical events such as the Russia -Ukraine conflict, fertilizer prices have continued to fall. Several variables contributed to the situation, including lower demand following previous year's significant price increase as well as decreased market fears regarding natural gas supply and fertilizer scarcity. It has been shown that, despite the limitations, the fertilizer products were able to make their way into the world market via multiple channels. Furthermore, Western countries did not impose outright sanctions on Russian or Belarusian exports, allowing the two countries to export fertilizers through the previous year.

Domestically, the agricultural sectors were facing challenges in the form of continued drought and a decline in rainfall. This was triggered by the El Niño phenomenon which raises sea surface temperatures.

In response to these developments, PI Group has taken a number of strategic actions to support agricultural intensification efforts. These measures include providing subsidized fertilizers based on government allocations, increasing the availability of non-subsidized fertilizers in all regions and establishing an ecosystem that supports agriculture productivity and farmer welfare through Makmur Program.

ANALYSIS OF THE COMPANY'S PERFORMANCE IN 2023

Constraints and Challenges

Throughout 2023, the Company encountered a number of obstacles, including a subsidized fertilizer distribution contract that turned out to be less than the government's allocation due to the limited government budget for 2023. However, the Company completed the fertilizer distribution contract with a success rate of 100.83% or 6.18 million tons. Pupuk Indonesia were also able to optimize fertilizer sales in the non-PSO sector at a reasonable price.

The Company's liquidity challenge resulting from subsidy receivables can also be addressed. The Ministry of Agriculture, Ministry of State-Owned Enterprise and the Ministry of Finance all showed strong support for expediting payment for subsidy receivables. As a result of close and intensive cooperation, the government has paid out Rp 16.5 trillion in subsidy receivables as of December 2023.



Strategi dan Kebijakan Strategis

Menghadapi beragam tantangan di tahun 2023 serta sebagai upaya mencapai target yang telah ditetapkan, Direksi telah menerapkan sejumlah inisiatif strategis. Baik dari sisi operasional, produksi, maupun keuangan.

Di antaranya, terkait dengan 6 (enam) hal seperti diuraikan di bawah ini:

1. Optimalisasi Penyerapan

Perusahaan melakukan optimalisasi penyerapan pupuk dalam negeri, khususnya sektor retail dan PSO. Upaya itu dilakukan melalui pengamanan suplai pupuk PSO demi menjamin kebutuhan pupuk di saat musim tanam. Selain itu, PI Grup juga mengembangkan aplikasi *Retail Management System* (RMS) yang bernama REKAN sebagai alternatif solusi bagi penyaluran pupuk bersubsidi, dan telah diintegrasikan dengan T-Pubers yang dimiliki Kementan menjadi I-Pubers.

Selain itu, melalui Program Makmur sebagai upaya peningkatan produktivitas dan menyediakan ekosistem bagi petani (mulai dari pasokan benih, pupuk, pestisida, pendanaan hingga *offtake* produk). Dengan demikian, ketergantungan petani terhadap pupuk PSO dapat diantisipasi, serta meningkatkan preferensi petani untuk menggunakan pupuk PI Grup.

2. *Operation Excellence*

Perseroan mendorong *operation excellence* di pabrik dengan meningkatkan reliabilitas pabrik dan menciptakan efisiensi. Upaya itu dilakukan melalui digitalisasi agar tercipta optimalisasi proses produksi.

3. Optimalisasi Perencanaan

PI Grup melakukan optimalisasi perencanaan dan pengendalian operasional melalui *sales & operation planning*. Upaya ini bertujuan untuk memaksimalkan keuntungan yang dapat diraih Perusahaan.

4. Pengamanan Bahan Baku

Perusahaan melakukan pengamanan suplai bahan baku gas dan bahan baku berbasis fosfat melalui diversifikasi sumber/asal negara. Inisiatif ini bertujuan untuk menjamin kebutuhan produksi hingga akhir tahun 2023 dan volatilitas harga komoditas internasional.

5. Efisiensi Biaya

PI Grup meningkatkan efisiensi usaha melalui *Cost Reduction Program* (CRP), baik untuk produksi maupun non produksi, optimalisasi *stock & spare part*. Selain itu, Perusahaan menerapkan manajemen barang *reject*.

6. Digitalisasi

PI Grup membangun kapabilitas digital dan *analytics* yang inovatif bidang *finance, market intelligence*, dan

Strategy and Strategic Policy

To meet the challenges of 2023 and accomplish the Company's goals, the Board has adopted a number of strategic initiatives in operations, production and finance.

This includes 6 (six) items as described :

1. Distribution Optimization

The Company has continued to optimize its domestic fertilizer distribution system. This is accomplished through ensuring a reliable supply of subsidized fertilizers to meet demand throughout the planting season. PI Group developed RMS as a digital solution for subsidized fertilizer distribution which has been merged with the Ministry of Agriculture's T-Pubers system to create i-Pubers.

In addition, Program Makmur aims to increase productivity and create a supportive environment for farmers. This includes providing resources such as seeds, fertilizers, pesticides, financing and other assistance including product *offtake*. As a result, farmers' reliance on PSO fertilizer could be anticipated, while their preference to select PI Group's fertilizer becomes higher.

2. Operational Excellence

The Company strives for operational excellence by increasing plant reliability and efficiency. Digitalization was used to improve production process.

3. Planning Optimization

Sales & Operations planning was implemented to optimize the company's operational planning and controls. These initiatives were targeted at maximizing the company's profit.

4. Raw Material Security.

The company secures the supply of phosphate and potash-based raw materials by diversifying its sources and countries of origin. This effort intends to adequately satisfy the production requirements by the end of 2023 while anticipating increased volatility in international commodity prices.

4. Cost Efficiency

PI Group increased efficiency by implementing a Cost Reduction Program (CRP) in both the production and non-production categories, as well as optimizing stocks and spareparts. The company has additionally created an integrated system for managing rejected goods.

6. Digitalization

PI Group has developed innovative digital and analytics skills in finance, market intelligence, and non-fertilizer



anak perusahaan non pupuk. Perusahaan juga telah mengimplementasikan *Integrated & Outbound Logistic Optimization* dan *Track & Trace (Product Tracking)* secara bertahap di wilayah.

Peran Direksi dalam Perumusan Strategi dan Kebijakan Strategis serta Memastikan Implementasinya

Proses perumusan strategi di PI Grup dimulai dengan melakukan analisis SWOT: *Strengths* (Kekuatan), *Weakness* (Kelemahan), *Opportunities* (Peluang), dan *Threats* (Ancaman) faktor internal dan eksternal. Fokusnya terletak pada visi dan misi Perusahaan serta mengacu pada Rencana Pembangunan Jangka Menengah Nasional (RPJMN) yang telah ditetapkan oleh Pemerintah serta *roadmap* Kementerian BUMN.

Dari hasil analisis tersebut, PI Grup menetapkan strategi-strategi yang berfokus pada penyediaan pupuk berkualitas guna meningkatkan produktivitas pertanian nasional dan pengembangan solusi inovatif serta berkelanjutan. Tujuannya adalah untuk mendukung daya saing Perusahaan, baik secara lokal, regional maupun internasional. Misalnya, terkait dengan diferensiasi produk atau efisiensi biaya, untuk memastikan posisi kompetitif di pasar yang dinamis.

Dalam proses tersebut, Direksi terlibat langsung sejak dalam perencanaan hingga keputusan bersama Dewan Komisaris. Hasilnya ditetapkan sebagai rencana strategis Perusahaan untuk tahun buku.

Untuk memastikan bahwa seluruh strategi yang disusun dapat berjalan secara optimal, Perusahaan melakukan beberapa pendekatan, antara lain:

1. Menerjemahkan strategi Perusahaan ke dalam parameter *Key Performance Indicator* (KPI) beserta kamusnya;
2. Melakukan *cascading & alignment* KPI mulai dari level korporat, direktorat, unit kerja hingga individu;
3. Melakukan *monitoring*, evaluasi, dan penilaian KPI secara periodik sehingga gejala-gejala penurunan kinerja maupun ketercapaian atas strategi perusahaan dapat teridentifikasi dan dikelola dengan baik untuk memastikan sasaran strategis perusahaan dapat tercapai dengan optimal di akhir periode pengukuran.

Rencana aksi disusun secara terinci berdasarkan strategi dan KPI yang telah ditetapkan. Pertimbangan lainnya, mencakup investasi, riset dan pengembangan atau *Research & Development* (R&D) dan rencana ekspansi ke pasar global. Semua pertimbangan itu diintegrasikan dengan fleksibilitas untuk merespons perubahan lingkungan. Upaya tersebut untuk memastikan strategi Perusahaan tidak hanya relevan, tetapi juga mendukung pertumbuhan berkelanjutan dan keunggulan kompetitif di industri.

Beberapa kebijakan dalam transformasi berupa optimalisasi aset, reposisi gudang, peningkatan efektivitas rantai pasok, *Distribution Planning & Control System* (DPCS), dan

businesses. The Company has also established an integrated outbound logistics optimization and product tracking system in numerous locations which will be completed in stages.

Strategy, Policy Formulation and Implementation: The role of the Board of Directors

The strategy development process starts with a SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats of Internal and External Elements). The emphasis is on the company's vision and mission, which are in line with the government's National Medium-Term Development Plan (RPJMN) and the Ministry of SOEs' roadmap.

Based on the findings of this analysis, PI Group developed innovative ways to increase national agricultural productivity through the distribution of high-quality fertilizers and the creation of new, sustainable agricultural solutions. The goal is to increase the Company's competitiveness at the local, regional, and global levels by maintaining a competitive position in a changing market through careful product selection and cost efficiency.

The Board of Directors was fully involved in the planning and decision-making process with the advice of the Board of Commissioners. The outcome is known as the company's fiscal year strategic strategy.

In order to ensure that the strategies developed are optimally implemented, the Company utilizes a number of procedures, including:

1. Translate the company's strategy into Key Performance Indicators (KPIs) and KPIs dictionary.
2. Align and cascade KPIs across corporate, directorate, work unit and individual levels.
3. Monitor, review, and assess KPIs on a regular basis to identify and manage decline in performance, ensuring that strategic goals are being met optimally at the end of the measurement period.

Detailed action plans have been developed based on the strategy and Key Performance Indicators (KPIs). Other significant factors to consider while developing action plans are investments, research and development (R&D), and the potential for expansion into international markets. All of these elements are considered, as well as the Company's ability to respond to environmental changes. These efforts ensure that the Company's strategy remains relevant to enable long-term growth while also staying ahead of the industry.

Several transformational initiatives, such as asset optimization, warehouse repositioning, supply chain effectiveness enhancement, Distribution Planning & Control



pemanfaatan *data science* telah membantu Perusahaan dalam mengoptimalkan pengambilan keputusan dengan hasil antara lain sebagai berikut:

1. Terpenuhinya kebutuhan stok secara maksimal;
2. Tercapainya visibilitas menyeluruh dalam memonitor stok, baik dari aspek infrastruktur (gudang, pelabuhan) maupun armada transportasi;
3. Peningkatan EBITDA melalui perencanaan produksi dan penjualan lingkup serta harmonisasi penjualan untuk mengeliminasi kompetisi antar anak perusahaan;
4. Penghematan biaya distribusi melalui pemanfaatan *space* gudang secara optimal dalam rangka menghindari *open storage* dan *under utilization*;
5. Peningkatan level akurasi dalam proses perencanaan pengadaan bahan baku melalui *insight data analytics* dalam memprediksi harga

KINERJA USAHA: PERBANDINGAN TARGET DAN REALISASI

Kinerja Produksi

Hingga akhir 2023, total volume produksi pupuk maupun non pupuk mencapai 18,84 juta ton atau 97% dari target. Kinerja tersebut sedikit di bawah target utama, karena adanya keterbatasan pasokan gas di beberapa pabrik urea serta adanya pengaturan stok pupuk NPK sesuai dengan permintaan pasar.

Namun demikian, Perusahaan terus berupaya meningkatkan capaian produksi melalui rencana peningkatan kapasitas produksi dari proyek-proyek pengembangan yang sedang dilaksanakan. Di antaranya, Pabrik Pusri IIIB di Palembang, Pabrik Amurea di Kawasan Industri Terpadu Fakfak dan pabrik Phonska V di Gresik.

Kinerja Penjualan

Hingga akhir 2023, total volume penjualan pupuk maupun non pupuk mencapai 11,70 juta ton atau 89,7% dari target. Ketidaktercapaian volume penjualan ini utamanya disebabkan oleh pupuk PSO mencapai 78,7% yang disebabkan nilai kontrak penyaluran pupuk lebih kecil dibandingkan alokasi dari Pemerintah (kontrak 6,12 juta ton: alokasi/target 7,86 juta ton). Namun demikian, Perusahaan dapat memenuhi kontrak penyaluran pupuk subsidi dengan capaian 100,83%.

Pada tahun 2023, PI Grup menargetkan implementasi *Project Agrosolution* di 275.000 hektare, setara dengan penjualan pupuk non PSO sebesar 118 ribu ton. Upaya itu dilakukan melalui sinergi kerja antar BUMN, seperti dengan PT Perkebunan Nusantara, PT RNI, dan Perhutani.

Kerja sama tersebut bertujuan untuk meningkatkan produktivitas beberapa komoditas strategis, seperti padi, jagung, tebu, sawit, kopi, dan lain-lain. Pada tahun 2023, Perusahaan berhasil mencapai realisasi luas lahan sebesar 358.855 hektare dengan total penjualan non subsidi 216.584 ton.

System (DPCS), and the application of data science to assist the Company in optimizing decision making have resulted in the following outcomes:

1. Maximized stock fulfillment;
2. Improved inventory visibility across infrastructure (warehouses, ports, and transportation fleet);
3. Improved EBITDA by planning production and sales volume and by reducing rivalry among subsidiaries.
4. Reduced distribution costs by optimizing warehouse space and avoiding underutilization.
5. Improved raw material procurement accuracy with data analytics for price prediction.

BUSINESS PERFORMANCE: TARGET VS. REALIZATION

Production Performance

By the end of 2023, total fertilizer and non-fertilizer production had reached 18.84 million tons, or 97% of the target. The performance falls somewhat short of the primary goal due to gas supply difficulties at several Urea plants, as well as the necessity to adjust NPK fertilizer stock arrangements in response to market demand.

Nonetheless, the Company continues to seek to improve production performance through ongoing development initiatives that will boost production capacity. These include the Pusri IIIB plant in Palembang – South Sumatra, Fakfak Integrated Industrial Zone's Amurea Plant in West Papua, and Phonska V plant in Gresik – East Java.

Sales Performance

By the end of 2023, total fertilizer and non-fertilizer sales had reached 11.70 million tons, or 89.7% of the target. The failure to meet sales volume expectations was mostly due to PSO fertilizer sales reaching just 78.7% since the contract value for fertilizer distribution was less than the government's allocation. Nonetheless, the Company was able to carry out the contract for subsidized fertilizer distribution with a success ratio of 100.83% in 2023,

PI Group set a target of 275,000 hectares for Project Agrosolution, which translates to 118,000 tonnes of non-PSO fertilizer sales. This was accomplished in collaboration with other state-owned enterprises including PT Perkebunan Nusantara (PTPN), PT RNI and Perhutani.

The collaboration aims to increase the productivity of several strategic commodities such as rice, corn, sugar cane, palm oil, coffee and others. By the third quarter of 2023, the Company had achieved the realisation of 262,783 hectares of land, equivalent to 146,000 tonnes of non-PSO fertilizer sales.



Kinerja Keuangan

Dari sisi keuangan, pada tahun 2023, Perusahaan membukukan laba bersih sebesar Rp6,25 triliun atau 49,8% dari target. Capaian tersebut dipengaruhi oleh tren penurunan harga komoditas pupuk dan amoniak sepanjang tahun 2023 dibandingkan asumsi yang ditetapkan pada target. Asumsi harga pada target tahun buku tersebut menggunakan basis harga tahun 2022 yang relatif tinggi akibat faktor geopolitik yang mempengaruhi kondisi *supply & demand* dunia. Pada kenyataannya, di tahun 2023 harga komoditas pupuk dan amoniak telah mengalami penurunan yang signifikan seiring dengan meredanya tensi geopolitik.

Meskipun laba bersih belum mencapai target yang ditetapkan, Perusahaan terus berupaya meningkatkan efisiensi biaya. Hal itu tercermin dari capaian beban usaha sebesar 96,0% dari target. Beban keuangan sedikit meningkat dibandingkan target yang Rp2,52 triliun mencapai 104,4%. Tingginya beban keuangan tersebut diakibatkan oleh posisi pinjaman Perusahaan lebih tinggi dari target sebagai dampak dari baru diterimanya piutang subsidi dari Pemerintah tahun 2022 sebesar Rp16,3 triliun di akhir tahun 2023. Akibatnya, Perusahaan melakukan penarikan modal kerja untuk membiayai kegiatan operasional.

Tren penurunan harga komoditas tentu dialami oleh seluruh industri pupuk global. Namun, manajemen berhasil menavigasi Perusahaan dengan lebih baik dibandingkan perusahaan lain di dunia dalam industri yang sama. Hal itu ditunjukkan dengan kenaikan posisi Pupuk Indonesia ke "Peringkat 6" pada tahun 2023, dari "Peringkat 9" di tahun 2022. Peningkatan ini diukur melalui laba bersih yang berhasil diakumulasi oleh perusahaan.

Kinerja Keberlanjutan

PI Grup juga telah merealisasikan prinsip keberlanjutan pada beberapa proyeknya sepanjang tahun 2023. Di antaranya, melalui pengembangan *Green Industry Cluster* dalam mendukung program dekarbonisasi.

Selain itu, Perusahaan berupaya menurunkan tingkat emisi karbon PI Grup sesuai target *Nationally Determined Contribution* (NDC) Pemerintah Indonesia melalui sejumlah program, yang antara lain:

1. Riset *Co-Firing Biomass/Ammonia* di boiler batu bara;
2. Riset penurunan emisi Gas Rumah Kaca (GRK) *Scope 3* serta efisiensi pupuk P dan K;
3. Riset *CO₂ Capture* dan konversi menjadi asam format dan hidrogen; dan
4. *Community Forest (Biological Carbon Storage)*.

Financial Performance

In 2023, the company reported a net profit of Rp 6.25 trillion, or 49.8% of the target. This achievement was influenced by a downward trend in fertilizer and ammonia commodity prices throughout 2023, relative to the target assumptions. Given the influence of geopolitical factors on global supply and demand of commodities, the pricing projections for the fiscal year of 2023 relied on a higher price baseline of 2022. The prices of fertilizers and ammonia have witnessed a notable decrease in 2023 as a result of the easing in global geopolitical tensions.

Although the target net profit was not achieved, the Company continues to commit to improving cost efficiency. The operating expenses reaching 96.0% of the target clearly demonstrates that strong commitment. The financial expenses saw a slight uptick, exceeding the Rp 2.52 trillion target, reaching 104.4%. The Company incurred significant financial expenses as a result of its borrowing position exceeding the target. This was primarily caused by the delayed receipt of new subsidy receivables from the Government in 2022, amounting to Rp 16.6 trillion by the end of 2023. Consequently, the Company had to allocate working capital to support its day-to-day operations.

The decline in commodity prices had a significant impact on the entire global fertilizer industry. Nevertheless, the Company demonstrated exceptional resilience in navigating the obstacles, surpassing all other companies in the global fertilizer industry. Pupuk Indonesia's rise from 9th place in 2022 to 6th in 2023, as indicated by the net profit, is a clear demonstration of its progress.

Sustainability Performance

PI Group has also incorporated the principle of sustainability into many different initiatives and projects throughout 2023. This includes the formation of the Green Industry Cluster to provide support to the Company's decarbonisation initiative.

Furthermore, the Company seeks to lower PI Group's carbon emissions in accordance with the Government of Indonesia's *Nationally Determined Contribution* (NDC) target. This will be achieved through various programs, which include:

1. Research on Biomass/Ammonia Co-Firing in coal boilers;
2. Scope 3 Greenhouse Gas (GHG) emission reduction and Pand K fertiliser efficiency research;
3. Research into CO₂ Capture and conversion to formic acid and hydrogen; and
4. Community Forest (Biological Carbon Storage).



PROSPEK USAHA

Perusahaan memandang bahwa kondisi ekonomi dan industri pada tahun 2024 mulai menunjukkan sedikit perbaikan, seperti diperlihatkan oleh pertumbuhan ekonomi global yang ditopang oleh tingginya pertumbuhan di negara-negara berkembang. Sedangkan tren untuk negara maju menunjukkan pertumbuhan yang rendah, sehingga menjadi perhatian PI Grup, khususnya dampak tidak langsungnya terhadap industri pupuk.

Rebound pertumbuhan volume perdagangan global pada tahun 2024 dapat memberikan peluang positif, terutama untuk perusahaan seperti PTPI, yang melakukan ekspor ke pasar internasional. Kebijakan moneter dan fiskal, terutama di negara kunci seperti Amerika Serikat yang dapat memengaruhi suku bunga dan ketersediaan dana, masih menjadi perhatian. Kendati ada tren penurunan inflasi, namun potensi proteksi keuangan masih terjadi, sehingga dapat menyebabkan tingkat suku bunga internasional tidak mengalami penurunan drastis.

Dalam konteks industri, prospek pertumbuhan ekonomi Asia yang solid dapat menciptakan potensi yang mendukung kinerja Perusahaan, apalagi PI Grup memiliki eksposur bisnis di kawasan tersebut. Namun, Perusahaan masih tetap waspada terhadap perubahan dinamika industri di Cina yang menjadi pemasok utama di kawasan Asia, kebijakan Pemerintah, dan preferensi konsumen.

Dari sisi perekonomian domestik, jika mengacu pada kondisi tahun 2023, telah menunjukkan ketahanannya yang sangat baik. Kendati demikian, Perusahaan harus tetap adaptif terhadap perubahan pasar, regulasi, dan teknologi.

Karena itu, untuk tahun 2024, Perusahaan akan terus menjaga efisiensi operasional, mengidentifikasi peluang baru, serta memantau tren industri dan konsumen. Semua ini menjadi langkah kunci untuk memastikan daya saing dan pertumbuhan berkelanjutan PTPI di tengah ketidakpastian global.

PERKEMBANGAN PENERAPAN TATA KELOLA PERUSAHAAN

Penerapan Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG) di lingkungan Perusahaan, antara lain mengacu pada Peraturan Menteri BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, yang telah diubah dengan Peraturan Menteri BUMN No. PER-09/MBU/2012. Dalam perkembangannya, pada tahun 2023, Kementerian BUMN menerbitkan kebijakan baru terkait GCG, yakni:

1. Peraturan Menteri BUMN No. PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.

BUSINESS PROSPECTS

The Company believes that economic and industrial conditions will begin to improve in 2024, as evidenced by continued global economic development and strong growth in developing countries. Meanwhile, industrialized countries are still experiencing limited development, causing concern for PI Group, particularly the regarding the indirect impact on the fertilizer business.

A resurgence in global trade volume growth in 2024 could open up new opportunities, particularly for Pupuk Indonesia which actively participating in overseas markets. Monetary and fiscal policies, of major nations such as the United States continue to be a source of concern, as their policies may bring significant impact to interest rates movement and the availability of financing. Despite the downward trend in inflation, there is still room for financial protection which could hinder global interest rates from falling substantially.

In the context of the industry, Asia's strong economic growth prospects may benefit the Company's performance, particularly considering PI Group's business exposure in the region. Nonetheless, the Company is closely monitoring developments in industry dynamics in China, a key supplier in Asia, as well as government legislation and consumer preferences.

In 2023, the domestic economy was resilient. However, the Company must adjust to market, regulatory, and technological developments.

Thus, in 2024, the company will continue to maintain operating efficiency, find new prospects, and track customer and industry developments. These initiatives are crucial for PTPI's competitiveness and growth in an uncertain world.

DEVELOPMENT OF CORPORATE GOVERNANCE IMPLEMENTATION

The implementation of Good Corporate Governance (GCG) within the Company, among other things, refers to the Regulation of the Minister of SOEs No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises, which has been amended by the Regulation of the Minister of SOEs No. PER-09/MBU/2012. In its development, in 2023, the Ministry of SOEs released a new policy for GCG, namely:

1. Regulation omn the Minister of SOEs No. PER-1/MBU/03/2023 on Special Assignments and Social and Environmental Responsibility Programmes of State-Owned Enterprises.



2. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. (Peraturan ini mencabut beberapa peraturan di antaranya Peraturan Menteri BUMN No. PER-01/MBU/2011 dan perubahannya Peraturan Menteri BUMN No. PER-09/MBU/2012); dan
3. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Menindaklanjuti penerbitan 3 (tiga) Peraturan Menteri BUMN tersebut, PTPI melakukan pemutakhiran sejumlah pedoman utama pelaksanaan GCG yang mencakup: Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*), Pedoman Etika dan Perilaku (*Code of Conduct*), dan Pedoman Tata Kelola Kelompok Usaha (*Code of Group Governance*), serta menyusun Pedoman Tata Kelola Terintegrasi Konglomerasi Pupuk Indonesia Grup.

Selain itu, PI Grup juga membentuk Komite Tata Kelola Terintegrasi dengan anggota perwakilan dari Dewan Komisaris Perusahaan dan Komisaris Entitas Anak.

Pada bulan Agustus 2023, Kementerian BUMN menerbitkan Keputusan Sekretaris Kementerian BUMN No. SK-12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan GCG. Keputusan yang dicabut tersebut merupakan kriteria yang selama ini digunakan oleh Perusahaan dalam pengukuran atas penerapan GCG.

Hingga akhir tahun 2023, Kementerian BUMN belum menerbitkan pengganti dari SK-16/S.MBU/2012. Dengan demikian, kegiatan pengukuran atas penerapan GCG tahun 2023 belum dapat dilaksanakan.

Sehubungan dengan terbitnya PER-2/MBU/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara dan menindaklanjuti Surat Keputusan No. SK-303/MBU/11/2023 tanggal 2 November 2023 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan, maka Perusahaan membentuk Direktorat Manajemen Risiko, yang membawahi fungsi Tata Kelola dan Kepatuhan serta Manajemen Risiko.

PENILAIAN KOMITE DI BAWAH DIREKSI

Dalam menjalankan tugas dan fungsinya pada tahun 2023, Direksi dibantu oleh 5 (lima) komite pendukung: Komite

2. Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. (This regulation revokes several regulations including SOE Minister Regulation No. PER-01/MBU/2011 and its amendment SOE Minister Regulation No. PER-09/MBU/2012; and
3. Regulation of the Minister of SOEs No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

Following the release of the 3 BUMN Ministerial Regulations, PTPI has made revisions to several important GCG implementation guidelines. These include the Code of Corporate Governance, Board Manual, Code of Conduct, and Code of Group Governance. Additionally, PTPI has also developed Integrated Governance Guidelines for the Pupuk Indonesia Group Conglomeration.

Furthermore, PI Group has set up an Integrated Governance Committee that includes members from the Board of Commissioners of the Company and Commissioners of Subsidiaries.

In August 2023, the Ministry of SOEs released a new decree, SK-12/S.MBU/08/2023, which revokes the previous decree, SK-16/S.MBU/2012, on the assessment and evaluation of GCG implementation. The decision that has been revoked is a measure that the Company has used to evaluate the implementation of GCG.

As of the end of 2023, the Ministry of SOEs has not yet released a replacement for SK-16/S.MBU/2012. Therefore, the measurement activities for GCG implementation in 2023 have not been put into action yet.

In connection with the issuance of PER-2/MBU/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, and following on Decree No. SK-303/MBU/11/2023 dated November 2nd, 2023 concerning Dismissal and Appointment of Members of the Company's Board of Directors, the Company established the Directorate of Risk Management, which oversees the functions of Governance and Compliance and Risk Management.

COMMITTEE ASSESSMENT UNDER THE BOARD OF DIRECTORS

As part of its responsibilities and tasks in 2023, the Board of Directors receives assistance from 5 supporting committees.



Rencana Kerja dan Anggaran Perusahaan (RKAP), Komite *Key Performance Indicators* (KPI), Komite Pengembangan Sumber Daya Manusia (SDM), Komite Tanggung Jawab Sosial dan Lingkungan (TJSL), serta Komite Respectful Workforce Policy (RWP).

Direksi menilai bahwa peran komite-komite tersebut sangat penting dalam mendukung pelaksanaan tugas dan fungsi Direksi. Sepanjang tahun 2023, komite-komite tersebut telah menjalankan fungsinya secara efektif dan sangat baik.

Penilaian Direksi terhadap komite-komite tersebut, antara lain mengacu pada 2 (dua) hal: rekomendasi yang diberikan serta kehadiran dalam rapat. Kedua hal itu telah dijalankan oleh seluruh anggota komite sepanjang tahun 2023, sehingga Direksi memberikan penilaian "Baik" pada kinerjanya di tahun buku.

PERUBAHAN KOMPOSISI DIREKSI DAN ALASANNYA

Pada tahun buku 2023, terjadi perubahan Direksi dengan rincian sebagai berikut:

1. Berdasarkan Keputusan Menteri BUMN No. SK-212/MBU/07/2023 tanggal 27 Juli 2023 tentang Pemberhentian dan Pengangkatan Direktur Utama Perusahaan Perseroan (Persero) PT Pupuk Indonesia, Menteri BUMN mengangkat Rahmad Pribadi sebagai Direktur Utama menggantikan Bakir Pasaman.
2. Berdasarkan Keputusan Menteri BUMN No. SK-303/MBU/11/2023 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas dan Pengangkatan Anggota-anggota Direksi Perusahaan Perseroan (Persero) PT Pupuk Indonesia, Menteri BUMN:
 - a. mengukuhkan pemberhentian dengan hormat Nugroho Christijanto yang telah habis masa jabatannya sebagai Wakil Direktur Utama;
 - b. mengalih tugaskan Gusrizal menjadi Wakil Direktur Utama;
 - c. menetapkan Wono Budi Tjahyono sebagai Direktur Keuangan;
 - d. menetapkan Tri Wahyudi Saleh sebagai Direktur Pemasaran;
 - e. menetapkan Ninis Kesuma Adriani sebagai Direktur Manajemen Risiko.

These include the Plan and Budget (RKAP) Committee, Key Performance Indicators (KPI) Committee, Human Resources Development (HR) Committee, Social and Environmental Responsibility (CSR) Committee, and Respectful Workforce Policy (RWP) Committee.

The Board recognizes the crucial role played by these committees in supporting the Board's duties and responsibilities. Throughout the year, these committees successfully carried out their responsibilities.

The Board evaluates these committees based, among other things, on two (two) criteria: recommendations given and attendance at meetings. Both of these were completed by all committee members throughout 2023, resulting in a "Good" rating from the Board of Directors for the work they performed in the financial year in question.

BOARD OF DIRECTORS COMPOSITION CHANGES AND REASONS

The Board of Directors' composition changed in the financial year of 2023, as detailed below:

1. Based on the Decree of the Minister of SOEs No. SK-212/MBU/07/2023 dated 27 July 2023 on the Dismissal and Appointment of President Director of PT Pupuk Indonesia, the Minister of SOEs appointed Rahmad Pribadi as President Director replacing Bakir Pasaman.
2. Based on Decree of the Minister of SOEs No. SK-303/MBU/11/2023 on the Dismissal, Change of Position Nomenclature, Transfer of Duties and Appointment of Members of the Board of Directors of the Company (Persero) PT Pupuk Indonesia, Minister of SOEs:
 - a. confirming the honorable dismissal of Nugroho Christijanto whose term of office as Vice President Director has expired;
 - b. transferred Gusrizal to become Vice President Director;
 - c. appointed Wono Budi Tjahyono as Finance Director;
 - d. appointed Tri Wahyudi Saleh as Marketing Director;
 - e. appointed Ninis Kesuma Adriani as Risk Management Director.



Dengan demikian, komposisi Direksi hingga Laporan Tahunan ini terbit adalah:

Thus, the composition of the Board of Directors until this Annual Report is published is as follows:

| Jabatan | Nama Name | Position |
|--|----------------------|--|
| Direktur Utama | Rahmad Pribadi | President Director |
| Wakil Direktur Utama | Gusrizal | Vice President Director |
| Direktur Produksi | Bob Indiarito | Production Director |
| Direktur Keuangan | Wono Budi Tjahyono | Finance Director |
| Direktur Transformasi Bisnis | Panji Winanteya Ruky | Business Transformation Director |
| Direktur Sumber Daya Manusia | Tina T. Kemala Intan | Human Resource Director |
| Direktur Pemasaran | Tri Wahyudi Saleh | Marketing Director |
| Direktur Portofolio & Pengembangan Usaha | Jamsaton Nababan | Portfolio & Busines Development Director |
| Direktur Manajemen Risiko | Ninis Kesuma Adriani | Risk Management Director |

APRESIASI

Pada tahun buku 2023, telah banyak peristiwa penting dilalui oleh Perusahaan. Di tengah situasi eksternal yang masih memberikan tantangan, Perusahaan mampu merealisasikan sejumlah proyek strategis. Selain itu, kinerja operasional dan keuangan Perusahaan juga tetap solid.

Karena itu, Direksi menyampaikan terima kasih atas kepercayaan yang diberikan oleh Pemegang Saham serta arahan dan masukan Dewan Komisaris dalam mendukung jalannya kegiatan usaha tersebut. Kami juga mengucapkan terima kasih atas dedikasi dan kerja sama seluruh tim manajemen dan karyawan dalam meraih pencapaian kinerja yang baik untuk tahun buku 2023.

Direksi juga memberikan apresiasi yang sebesar-besarnya kepada para pemangku kepentingan lain, baik regulator, pelanggan, mitra kerja dan pihak lainnya. Terima kasih atas dukungan yang telah diberikan, terutama untuk mengoptimalkan kinerja Perusahaan serta mengimplementasikan tata kelola perusahaan yang baik.

APPRECIATION

A number significant events occurred throughout the year. Despite the difficulties posed by the external environment, the Company successfully executed several strategic projects and initiatives. Furthermore, the Company's operational and financial performance continued to be resilient.

The Board of Directors deeply values the trust of the shareholders and greatly appreciates the guidances and advices of the Board of Commissioners in their unwavering support of the Company. We would like to extend our heartfelt gratitude to the entire management team and employees for their commitment and dedication in achieving a successful outcome for the year 2023.

The Board would also like to express gratitude to other stakeholders, including regulators, customers, partners, and other external parties. Thank you for your valuable support in supporting the Company's performances while encouraging strong corporate governance.

Jakarta, 26 April 2024

Atas Nama Direksi PT Pupuk Indonesia (Persero)
On Behalf of the Board of Directors of PT Pupuk Indonesia (Persero)

Rahmad Pribadi
Direktur Utama
President Director



Direksi Board of Directors





Dari kiri ke kanan
From left to right

Bob Indiarjo
Direktur Produksi
Production Director

Gusrizal
Wakil Direktur Utama
Vice President Director

Tina T. Kemala Intan
Direktur Sumber Daya
Manusia
Human Capital Director

Panji Winanteya Ruky
Direktur Transformasi Bisnis
Business Transformation
Director

Rahmad Pribadi
Direktur Utama
President Director

Wono Budi Tjahyono
Direktur Keuangan
Finance Director

Ninis Kesuma Adriani
Direktur Manajemen &
Risiko
Risk Management Director

Tri Wahyudi Saleh
Direktur Pemasaran
Marketing Director

Jamsaton Nababan
Direktur Portofolio &
Pengembangan Usaha
Portfolio & Business
Development Director



Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan 2023 PT Pupuk Indonesia (Persero)

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Pupuk Indonesia (Persero) tahun 2023 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 26 April 2024

DEWAN KOMISARIS Board of Commissioners

Darmin Nasution

Komisaris Utama dan Komisaris Independen
President Commissioner and Independent Commissioner

Ari Dwipayana

Komisaris
Commissioner

Febrio Nathan Kacaribu

Komisaris
Commissioner

Suwandi

Komisaris
Commissioner

Riswinandi

Komisaris Independen
Independent Commissioner

Anwar Sanusi

Komisaris
Commissioner

Farhat Brachma

Komisaris
Commissioner

Mustoha Iskandar

Komisaris Independen
Independent Commissioner

Anhar Adel

Komisaris Independen
Independent Commissioner



Statement by the Members of Directors and Members of the Board of Commissioners concerning Responsibility for the 2023 Annual Report of PT Pupuk Indonesia (Persero)

We, the undersigned, testify that all information in the 2023 Annual Report of PT Pupuk Indonesia (Persero) is presented in its entirety and we are fully responsible for the correctness of the contents in the Annual Report of the Company.

This statement is here by made in all truthfulness.

Jakarta, April 26, 2024

DIREKSI Board of Directors

Rahmad Pribadi
Direktur Utama
President Director

Gusrizal
Wakil Direktur Utama
Vice President Director

Bob Indiarso
Direktur Produksi
Production Director

Wono Budi Tjahyono
Direktur Keuangan
Finance Director

Panji Winanteya Ruky
Direktur Transformasi Bisnis
Business Transformation
Director

Tina T. Kemala Intan
Direktur Sumber Daya
Manusia
Human Capital Director

Tri Wahyudi Saleh
Direktur Pemasaran
Marketing Director

Jamsaton Nababan
Direktur Portofolio &
Pengembangan Usaha
Portfolio & Business
Development Director

Ninis Kesuma Adriani
Direktur Manajemen Risiko
Risk Management Director





Profil Perusahaan

Company Profile





Informasi Umum dan Identitas Perusahaan

Company General Information and Identity



Nama Perusahaan Company Name

PT Pupuk Indonesia (Persero)

Nama Brand Common Name

Pupuk Indonesia

Tanggal Pendirian Date of Establishment

3 Januari 1970
January 3, 1970

Status Perusahaan Status of the Company

Perseroan Terbatas, Badan Usaha Milik Negara (BUMN), Emiten Limited Liability Company, State-Owned Enterprise (SOE), Issuer

Dasar Hukum Pendirian Legal Basis of Establishment

Akta No. 4 tanggal 3 Januari 1970 yang dibuat di hadapan Soeleman Ardjasasmita, Notaris di Jakarta, yang telah mendapatkan pengesahaan berdasarkan Kutipan dari Daftar Penetapan Menteri Kehakiman tertanggal 7 Februari 1970 No. J.A.5/7/20.
Deed No. 4 dated January 3, 1970 made before Soeleman Ardjasasmita, Notary in Jakarta, which has been approved based on the Excerpt from the Register of Determinations of the Minister of Justice dated February 7, 1970 No. J.A.5/7/20.

Modal Dasar Authorized Capital

Rp100.000.000.000.000

Modal Ditempatkan dan Disetor Penuh Issued & Paid Up Capital

Rp25.000.000.000.000

Kepemilikan Saham Share Ownership

Pemerintah Republik Indonesia, 100,00%
Government of the Republic of Indonesia, 100,00%



Kode Obligasi & Peringkatnya Bond Codes & Ratings

- PIHC01BCN1 (AAA IDN) Obligasi Berkelanjutan I Pupuk Indonesia Tahap I Seri B
- PIHC02BCN1 (AAA IDN) Obligasi Berkelanjutan II Pupuk Indonesia Tahap I Seri B
- PIHC02CCN1 (AAA IDN) Obligasi Berkelanjutan II Pupuk Indonesia Tahap I Seri C
- PIHC02ACN2 (AAA IDN) Obligasi Berkelanjutan II Pupuk Indonesia Tahap II Seri A
- PIHC02BCN2 (AAA IDN) Obligasi Berkelanjutan II Pupuk Indonesia Tahap II Seri B
- PIHC02CCN2 (AAA IDN) Obligasi Berkelanjutan II Pupuk Indonesia Tahap II Seri C
- PIHC01BCN1 (AAA IDN) Shelf Registration Bonds I Pupuk Indonesia Phase I Series B
- PIHC02BCN1 (AAA IDN) Shelf Registration Bonds II Pupuk Indonesia Phase I Series B
- PIHC02CCN1 (AAA IDN) Shelf Registration Bonds II Pupuk Indonesia Phase I Series C
- PIHC02ACN2 (AAA IDN) Shelf Registration Bonds II Pupuk Indonesia Phase II Series A
- PIHC02BCN2 (AAA IDN) Shelf Registration Bonds II Pupuk Indonesia Phase II Series B
- PIHC02CCN2 (AAA IDN) Shelf Registration Bonds II Pupuk Indonesia Phase II Series C



Tujuan dan Kegiatan Objectives and Activities

Melakukan usaha pengelolaan perusahaan, perdagangan dan jasa di bidang perpupukan, petrokimia, agrokimia dan kimia lainnya serta agroindustri untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat untuk menghasilkan keuntungan guna meningkatkan nilai Perusahaan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

Conducting business of company management, trading and services in the field of fertilizers, petrochemicals, agrochemicals and other chemicals as well as agroindustry to produce goods and/or services of high quality and strong competitiveness to generate profits to increase the value of the Company by applying the principles of Limited Liability Companies.



Bursa Efek Stock Exchange

Bursa Efek Indonesia
Indonesia Stock Exchange



Jumlah Karyawan Total Employees

7.441 karyawan (2023)
7,441 employees (2023)



Jaringan Usaha Business Network

Jaringan usaha melalui 10 Entitas Anak Kepemilikan Langsung yang menaungi berbagai entitas, baik Entitas Anak Tidak Langsung, Entitas Asosiasi dan Ventura Bersama, dengan jaringan distribusi di seluruh wilayah Indonesia.

Business network through 10 Direct Ownership Subsidiaries that oversee various entities, including Indirect Subsidiaries, Associates and Joint Ventures, with distribution networks throughout Indonesia.



Alamat Kantor Pusat Head Office Address

Jl. Taman Anggrek-Kemanggisan Jaya,
Jakarta 11480-Indonesia
Tel: +62 21 53654900
Fax: +62 21 5480607/5482455

Surel E-mail

info@pupuk-indonesia.com

Situs Web Website

www.pupuk-indonesia.com

Layanan Keluhan Pelanggan Customer Complaint Service

konsumen@pupuk-indonesia.com

Layanan Pelanggan Bebas Pulsa Toll-Free Customer Service

0800-100-800-1

WhatsApp WhatsApp

+62-811-9918001

Media Sosial Social Media

Facebook : PT Pupuk Indonesia
X : @pupuk_indonesia
Instagram : pt.pupukindonesia
Youtube : PTPupukIndonesiaOfficial
Tiktok : pupuk.indonesia



Riwayat Singkat Perusahaan

Brief Company History

Perusahaan telah melakukan sentralisasi fungsi *holding* di lingkungan PI Grup untuk mendorong *value creation* serta menyelaraskan aktivitas fungsi-fungsi yang ada agar sejalan dengan *strategic direction*.

The Company has centralized the holding function within the PI Group to drive value creation and align the activities of existing functions in line with the strategic direction.



PT Pupuk Indonesia (Persero) selanjutnya disebut “Perusahaan” atau “PTPI” merupakan *holding company* BUMN yang pendiriannya memiliki sejarah panjang, yaitu sejak tahun 1959. PTPI pertama kali didirikan dengan nama PT Pupuk Sriwidjaja berdasarkan Akta No. 177 tanggal 24 Desember 1959 yang dibuat di hadapan Eliza Pondaag, Notaris di Jakarta dan menjadi badan hukum setelah memperoleh pengesahan dari Menteri Muda Kehakiman melalui Keputusan No. J.A.5/3/19 tanggal 28 Januari 1960. Pengesahan tersebut telah didaftarkan di Kantor Kepaniteraan Pengadilan Negeri Jakarta pada tanggal 8 Februari 1960 dengan nomor register 320 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 46 tanggal 7 Juni 1960, Tambahan Berita Negara Republik Indonesia No. 186 tahun 1960.

Berdasarkan Peraturan Pemerintah No. 20 Tahun 1964 tentang Pendirian Perusahaan Negara Pupuk Sriwidjaja (Lembaran Negara Republik Indonesia Tahun 1964 No. 44) didirikan Perusahaan Negara Pupuk Sriwidjaja (“PN Pusri”), dan PT Pupuk Sriwidjaja yang didirikan berdasarkan Akta Perseroan Terbatas PT Pupuk Sriwidjaja No. 177 tanggal 24 Desember 1959 dibuat di hadapan Eliza Pondaag, Notaris di Jakarta tersebut dilebur ke dalam PN Pusri sehingga hak dan kewajiban, perlengkapan dan kekayaan serta utang usaha dari PT Pupuk Sriwidjaja beralih ke PN Pusri.

PN Pusri kemudian mengalami perubahan bentuk badan hukum dari Perusahaan Umum menjadi Perusahaan Perseroan (Persero) berdasarkan Peraturan Pemerintah Republik Indonesia No. 20 Tahun 1969 tentang Pengalihan Bentuk Badan Hukum Perusahaan Negara Pupuk Sriwidjaja menjadi Perusahaan Perseroan (Persero) (Lembaga Negara Republik Indonesia Tahun 1969 No. 31). Sehubungan hal ini telah ditandatangani Akta Pendirian No. 4 tanggal 3 Januari 1970 yang dibuat di hadapan Soeleman Ardjasmita, Notaris di Jakarta dan telah mendapatkan pengesahan dari Menteri Kehakiman berdasarkan Kutipan dari Daftar Penetapan Menteri Kehakiman tertanggal 7 Februari 1970 No. J.A.5/7/20.

Pada tahun 1997, berdasarkan Peraturan Pemerintah No. 28 Tahun 1997 juncto Peraturan Pemerintah No. 34 tahun 1998 tentang Penambahan Penyertaan Modal Negara RI ke dalam Modal Saham Perusahaan Perseroan (Persero) PT Pupuk Sriwidjaja, maka PT Pupuk Sriwidjaja (Persero) ditugaskan untuk menjadi Induk Perusahaan (*Operation Holding*) yang membawahi 6 (enam) Anak Perusahaan.

PT Pupuk Indonesia (Persero) hereinafter referred to as “the Company” or “PTPI” is a state-owned holding company whose establishment has a long history, namely since 1959. PTPI was first established under the name PT Pupuk Sriwidjaja based on Deed No. 177 dated 24 December 1959 made before Eliza Pondaag, Notary in Jakarta and became a legal entity after obtaining ratification from the Junior Minister of Justice through Decree No. J.A.5/3/19 dated 28 January 1960. The ratification was registered at the Registrar’s Office of the Jakarta District Court on February 8, 1960 with register number 320 and was announced in the State Gazette of the Republic of Indonesia No. 46 dated June 7, 1960, Supplement to the State Gazette of the Republic of Indonesia No. 186 of 1960.

Based on Government Regulation No. 20 of 1964 concerning the Establishment of Sriwidjaya Fertilizer State Company (State Gazette of the Republic of Indonesia of 1964 No. 44), Sriwidjaya Fertilizer State Company was established. 44), Perusahaan Negara Pupuk Sriwidjaja (“PN Pusri”) was established, and PT Pupuk Sriwidjaja which was established based on the Deed of Limited Liability Company of PT Pupuk Sriwidjaja No. 177 dated 24 December 1959 made before Eliza Pondaag, Notary in Jakarta was merged into PN Pusri so that the rights and obligations, equipment and assets and accounts payable of PT Pupuk Sriwidjaja were transferred to PN Pusri.

PN Pusri then changed its legal form from a Public Company to a Company (Persero) based on Government Regulation of the Republic of Indonesia No. 20 of 1969 concerning the Transfer of Legal Entity Form of State Company Pupuk Sriwidjaja to a Company (Persero) (Lembaga Negara Republik Indonesia Year 1969 No. 31). In connection with this, Deed of Establishment No. 4 dated January 3, 1970 was signed before Soeleman Ardjasmita, Notary in Jakarta and was approved by the Minister of Justice based on the Excerpt from the Register of Determinations of the Minister of Justice dated February 7, 1970 No. J.A.5/7/20.

In 1997, based on Government Regulation No. 28 of 1997 in conjunction with Government Regulation No. 34 of 1998 concerning the Addition of State Capital of the Republic of Indonesia into the Share Capital of the Company (Persero) PT Pupuk Sriwidjaja, PT Pupuk Sriwidjaja (Persero) was assigned to become the Parent Company (*Operation Holding*) which oversees 6 (six) Subsidiaries.



Dalam rangka restrukturisasi/pengembangan usaha telah dilakukan pemisahan aset dengan cara *spin off*, di mana PT Pupuk Sriwidjaja (Persero) mendirikan Anak Perusahaan PT Pupuk Sriwidjaja Palembang dengan Akta Pendirian No. 14 tanggal 12 November 2010 yang dibuat di hadapan Fathiah Helmi SH, Notaris di Jakarta. Pengalihan sebagian aset PT Pupuk Sriwidjaja (Persero) kepada PT Pupuk Sriwidjaja Palembang dilaksanakan per 1 Januari 2011. Dengan demikian, segala kegiatan operasional PT Pupuk Sriwidjaja (Persero) yang meliputi produksi, pemasaran, pengadaan, pengembangan usaha, dan lain-lain diserahkan kepada PT Pupuk Sriwidjaja Palembang, dan PT Pupuk Sriwidjaja (Persero) bertindak murni sebagai *Non-Operating Holding*.

Pada tanggal 5 April 2012, PT Pupuk Sriwidjaja (Persero) berganti nama menjadi PT Pupuk Indonesia (Persero) yang berkedudukan di Jakarta berdasarkan Akta No. 3 tanggal 3 April 2012 yang dibuat di hadapan Nanda Fauz Iwan, S.H., Notaris di Jakarta Selatan, dengan wilayah jabatan meliputi seluruh wilayah Daerah Khusus Ibukota Jakarta, dan telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia berdasarkan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-17695.AH.01.02 Tahun 2012 tentang Persetujuan Perubahan Anggaran Dasar Perseroan tanggal 5 April 2012.

Anggaran Dasar PTPI telah diubah beberapa kali, perubahan terakhir dimuat dalam Akta No. 01 tanggal 12 Oktober 2020, yang dibuat di hadapan Lumassia, S.H., Notaris di Jakarta, berkedudukan di Jakarta Pusat, yang telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum Daftar Perseroan No. AHU-0175443.AH.01.11 Tahun 2020 tanggal 18 Oktober 2020 sebagaimana Surat Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum No. AHU-0071253.AH.01.02 Tahun 2020 tanggal 18 Oktober 2020 dan PT Pupuk Indonesia (Persero) berubah menjadi *activist holding*.

Sebagai *activist holding* yang menaungi jaringan usaha melalui Entitas Anak Kepemilikan Langsung dan Tidak Langsung serta Entitas Asosiasi dan Ventura Bersama dengan jaringan distribusi di seluruh wilayah Indonesia, PTPI memiliki peran yang lebih aktif dalam bidang operasional, terutama untuk fungsi-fungsi strategis seperti pemasaran, pengadaan, riset, pengembangan, juga untuk fungsi SDM, TI, dan beberapa fungsi lainnya.

In the context of business restructuring/development, an asset separation by way of *spin off* has been carried out, where PT Pupuk Sriwidjaja (Persero) established a subsidiary PT Pupuk Sriwidjaja Palembang with Deed of Establishment No. 14 dated 12 November 2010 made before Fathiah Helmi SH, Notary in Jakarta. The transfer of some of the assets of PT Pupuk Sriwidjaja (Persero) to PT Pupuk Sriwidjaja Palembang was carried out as of January 1, 2011. Thus, all operational activities of PT Pupuk Sriwidjaja (Persero) which include production, marketing, procurement, business development, etc. are handed over to PT Pupuk Sriwidjaja Palembang, and PT Pupuk Sriwidjaja (Persero) acts purely as a *Non-Operating Holding*.

On April 5, 2012, PT Pupuk Sriwidjaja (Persero) changed its name to PT Pupuk Indonesia (Persero) which is domiciled in Jakarta based on Deed No. IX. 3 dated April 3, 2012 made before Nanda Fauz Iwan, S.H., Notary in South Jakarta, with the area of office covering the entire territory of the Special Capital Region of Jakarta, and has obtained approval from the Minister of Law and Human Rights based on the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-17695.AH.01.02 Year 2012 concerning Approval of Amendments to the Company's Articles of Association dated April 5, 2012.

PTPI's Articles of Association have been amended several times, the latest amendment is contained in Deed No. 01 dated October 12, 2020, made before Lumassia, S.H., Notary in Jakarta, domiciled in Central Jakarta, which has been received and recorded in the Legal Entity Administration System Company Register No. AHU-0175443.AH.01.11 of 2020 dated October 18, 2020 as well as the Letter of the Ministry of Law and Human Rights of the Republic of Indonesia Directorate General of General Legal Administration No. AHU-0071253.AH.01.

As an *activist holding* that oversees a business network through Direct and Indirect Ownership Subsidiaries as well as Associated Entities and Joint Ventures with distribution networks throughout Indonesia, PTPI has a more active role in the operational field, especially for strategic functions such as marketing, procurement, research, development, as well as for HR, IT, and several other functions.

Berdasarkan lembaga riset independen Fertecon, PTPI dan Anak Perusahaan menjadi produsen pupuk terbesar di Asia Tenggara yang memiliki peran penting dalam pembangunan pertanian nasional dan ketahanan pangan, di mana Perusahaan dan Anak Perusahaan memiliki berbagai jenis produk pupuk urea, pupuk non-urea, dan industri kimia lainnya serta layanan jasa *engineering, procurement & construction*, perdagangan umum, distribusi, energi, dan utilitas, serta pangan.

Melalui kekuatan jaringan kelompok usaha, PTPI menjadi mitra Pemerintah Indonesia dalam menyalurkan pupuk bersubsidi. Perusahaan juga menjadi bagian penting dalam mewujudkan ketahanan pangan, yaitu melalui produk pupuk dan amoniak yang berkualitas.

Memasuki tahun 2021, Perusahaan resmi menetapkan pemberlakuan sentralisasi fungsi holding di lingkungan PI Grup sebagai bagian dari amanah Kementerian BUMN selaku pemegang saham Perusahaan untuk melakukan transformasi. Fungsi-fungsi yang dilaksanakan secara sentralisasi di holding Perusahaan antara lain mencakup fungsi pemasaran dan penjualan komersial, penelitian dan pengembangan, *supply chain* dan *cost management*, pengadaan barang dan jasa, keuangan, audit, manajemen risiko dan kepatuhan, serta manajemen talenta dan pengembangan SDM, dan juga hukum. Tujuan utama sentralisasi ini adalah untuk mendorong *Value Creation* serta menyelaraskan aktivitas fungsi-fungsi anggota PI Grup sehingga sejalan dengan *strategic direction*. Diharapkan dengan penerapan *activist holding role* ini Perusahaan akan mempunyai peran lebih aktif dalam aktivitas operasional Perusahaan.

Hingga akhir tahun 2023, kinerja Perusahaan didukung oleh 10 anak perusahaan yang mengoperasikan 15 pabrik urea, 14 pabrik amoniak, 17 pabrik NPK, 3 pabrik ZA, 2 pabrik ZK, dan 1 pabrik SP di lokasi yang tersebar di pulau Jawa, Sumatra, dan Kalimantan. Perusahaan akan terus melakukan terobosan untuk memperkuat sinergi usaha industri pupuk dan industri pendukung lainnya melalui *rebranding, repositioning*, serta pengembangan usaha.

Based on the independent research institute Fertecon, PTPI and its Subsidiaries are the largest fertilizer producers in Southeast Asia that have an important role in national agricultural development and food security, where the Company and its Subsidiaries have various types of urea fertilizer products, non-urea fertilizers, and other chemical industries as well as engineering, procurement & construction services, general trading, distribution, energy, and utilities, and food.

Through the strength of the business group network, PTPI is a partner of the Government of Indonesia in distributing subsidized fertilizers. The company is also an important part in realizing food security, namely through quality fertilizer and ammonia products.

Entering 2021, the Company officially stipulates the implementation of centralization of holding functions within the PI Group as part of the mandate of the Ministry of SOEs as the Company's shareholder to carry out transformation. Functions that are carried out centrally in the Company's holding include commercial marketing and sales, research and development, supply chain and cost management, procurement of goods and services, finance, audit, risk management and compliance, as well as talent management and HR development, and also law. The main purpose of this centralization is to drive Value Creation and align the activities of PI Group member functions so that they are in line with the strategic direction.

Until the end of 2023, the Company's performance is supported by 10 subsidiaries operating 15 urea plants, 14 ammonia plants, 17 NPK plants, 3 ZA plants, 2 ZK plants, and 1 SP plant in locations spread across Java, Sumatra, and Kalimantan. The company will continue to make breakthroughs to strengthen the business synergy of the fertilizer industry and other supporting industries through rebranding, repositioning, and business development.



Jejak Langkah Milestones

1959,
1979-1980

PT Pupuk Sriwidjaja (Persero) berdiri sebagai perusahaan BUMN yang bergerak di industri pupuk sejak tahun 1959. Dalam rangka kerja sama dengan negara-negara ASEAN dibentuk perusahaan patungan:

- PT ASEAN Aceh Fertilizer (AAF), PT Pupuk Sriwidjaja (Persero) menguasai 60% saham.
- Asean Bintulu Fertilizer (ABF) Sdn. Bhd., Pemerintah Indonesia menguasai 13% saham. Pemerintah menugaskan PT Pupuk Sriwidjaja (Persero) untuk mewakili Pemerintah di dalam pengawasan kinerja perusahaan.

PT Pupuk Sriwidjaja (Persero) was established as a state-owned company engaged in the fertilizer industry since 1959. In order to cooperate with ASEAN countries, a joint venture company was established:

- PT ASEAN Aceh Fertilizer (AAF), PT Pupuk Sriwidjaja (Persero) holds a 60% stake.
- Asean Bintulu Fertilizer (ABF) Sdn. Bhd. in which the Indonesian government holds a 13% stake. The government assigned PT Pupuk Sriwidjaja (Persero) to represent the government in overseeing the company's performance.

1997-1998

Diterbitkan Peraturan Pemerintah No. 28 Tahun 1997 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan Perseroan (Persero) PT Pupuk Sriwidjaja juncto Peraturan Pemerintah No. 34 tahun 1998 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan Perseroan (Persero) PT Pupuk Sriwidjaja, PT Pupuk Indonesia (Persero) yang dahulu bernama PT Pupuk Sriwidjaja (Persero) menjadi Perusahaan Induk (*Operating Holding*) yang membawahi 6 (enam) Anak Perusahaan (PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT Rekayasa Industri, dan PT Mega Eltra).

The issuance of Government Regulation No. 28 of 1997 concerning the Addition of Capital Participation of the Republic of Indonesia into the Share Capital of the Company (Persero) PT Pupuk Sriwidjaja juncto Government Regulation No. 34 of 1998 concerning the Addition of Capital Participation of the Republic of Indonesia into the Share Capital of the Company (Persero) PT Pupuk Sriwidjaja, PT Pupuk Indonesia (Persero), formerly PT Pupuk Sriwidjaja (Persero), became an Operating Holding Company which oversees 6 (six) Subsidiaries (PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT Rekayasa Industri, and PT Mega Eltra).

2010-2012

- PT Pupuk Sriwidjaja (Persero) mendirikan PT Pupuk Sriwidjaja Palembang pada tanggal 24 Desember 2010 dan berubah dari *Operating Holding* menjadi *Strategic and Investment Holding*.
- PT Pupuk Sriwidjaja (Persero) berganti nama menjadi PT Pupuk Indonesia (Persero) dan selanjutnya tanggal 3 April 2012 ditetapkan sebagai hari jadi PT Pupuk Indonesia (Persero).

- PT Pupuk Sriwidjaja (Persero) established PT Pupuk Sriwidjaja Palembang on December 24, 2010 and changed from Operating Holding to Strategic and Investment Holding.
- PT Pupuk Sriwidjaja (Persero) changed its name to PT Pupuk Indonesia (Persero) and subsequently April 3, 2012 was designated as the anniversary of PT Pupuk Indonesia (Persero).

2013-2017

- Pada tanggal 23 Desember 2013, PT Pupuk Indonesia (Persero) mendirikan Anak Perusahaan bernama PT Pupuk Indonesia Logistik.
- Pada tanggal 18 Agustus 2014, PT Pupuk Indonesia (Persero) mendirikan Anak Perusahaan bernama PT Pupuk Indonesia Energi.
- Pada tanggal 30 April 2015, PT Pupuk Indonesia (Persero) mendirikan Anak Perusahaan bernama PT Pupuk Indonesia Pangan.
- Peresmian Pabrik PKT 5, November 2015.
- Pembangunan Pabrik NPK II PT Pupuk Kujang.
- Pembangunan Pabrik NPK Fusion I PT Pupuk Sriwidjaja Palembang di tahun 2016.
- Selesaiannya konstruksi Pabrik Pusri IIB di tahun 2017.

- On December 23, 2013, PT Pupuk Indonesia (Persero) established a subsidiary named PT Pupuk Indonesia Logistik.
- On August 18, 2014, PT Pupuk Indonesia (Persero) established a subsidiary named PT Pupuk Indonesia Energi.
- On April 30, 2015, PT Pupuk Indonesia (Persero) established a subsidiary named PT Pupuk Indonesia Pangan.
- Inauguration of PKT Factory 5, November 2015. - Construction of PT Pupuk Kujang NPK II Plant.
- Construction of PT Pupuk Sriwidjaja Palembang's NPK Fusion I Plant in 2016.
- Completion of Pusri IIB Plant construction in 2017.

2018

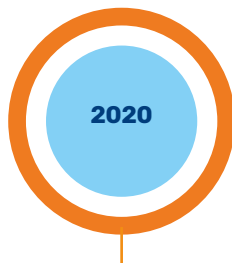
Selesaiannya Konstruksi dan Produksi Urea Pertama Proyek Amurea II Petrokimia Gresik Anak Usaha PT Pupuk Indonesia (Persero) di Gresik, Jawa Timur.

Completion of Construction and First Urea Production of Amurea II Project of Petrokimia Gresik, a subsidiary of PT Pupuk Indonesia (Persero) in Gresik, East Java.



Dimulainya konstruksi proyek NPK Chemical PT Pupuk Iskandar Muda.

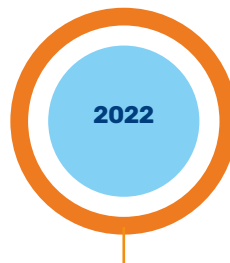
Commencement of construction of PT Pupuk Iskandar Muda's NPK Chemical project.



- PT Pupuk Indonesia (Persero) menjadi "Activist Holding".
- Penyelesaian pabrik pabrik CO₂ cair PT Pupuk Kujang.
- PT Pupuk Indonesia (Persero) became an "Activist Holding".
- Completion of PT Pupuk Kujang's liquid CO₂ plant.



- Pupuk Indonesia menerapkan sentralisasi fungsi *Holding*.
- Peresmian Program Makmur.
- Pupuk Indonesia meluncurkan penyeragaman *brand* produk ritel.
- Perubahan nama PT Pupuk Indonesia Energi ("PIE") menjadi PT Pupuk Indonesia Utilitas ("PIU").
- Pupuk Indonesia implements centralization of the Holding function.
- Inauguration of the Makmur Program.
- Pupuk Indonesia launches retail product brand uniformity.
- Change of name of PT Pupuk Indonesia Energi ("PIE") to PT Pupuk Indonesia Utilitas ("PIU").



- Perubahan nama PT Mega Eltra ("ME") menjadi PT Pupuk Indonesia Niaga ("PI Niaga").
- Peresmian Kantor Perwakilan di Kota Dubai, UAE.
- Penguatan ekosistem Makmur melalui penandatanganan MoU kelanjutan Program Makmur melalui sinergi bersama 6 BUMN.
- Change of name of PT Mega Eltra ("ME") to PT Pupuk Indonesia Niaga ("PI Niaga").
- Inauguration of Representative Office in Dubai City, UAE.
- Strengthening the Makmur ecosystem through the signing of the MoU for the continuation of the Makmur Program through synergies with 6 SOEs.



- Peresmian Pabrik NPK PIM oleh Presiden RI, Joko Widodo.
- Penandatanganan Perjanjian Kredit Pendanaan dan *Engineering, Procurement and Construction* (EPC) Proyek Pusri IIIB.
- *Groundbreaking* Kawasan Industri Pupuk Fafak.
- Inauguration of PIM NPK Plant by the President of Indonesia, Joko Widodo.
- Signing of Funding Credit Agreement and Engineering, Procurement and Construction (EPC) of Pusri IIIB Project.
- Groundbreaking of Fafak Fertilizer Industrial Estate.

Bidang Usaha, Produk dan Jasa, serta Pasar yang Dilayani

Line of Business, Products and Services, and Markets Served

SESUAI ANGGARAN DASAR

Sesuai Anggaran Dasar Perusahaan yang terakhir diubah melalui Akta No. 01 tanggal 12 Oktober 2020, yang dibuat Lumassia, SH, Notaris di Jakarta, berkedudukan di Jakarta Pusat, yang telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum Daftar Perseroan No. AHU-0175443.AH.01.11 Tahun 2020 tanggal 18 Oktober 2020, sebagaimana Surat Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum No. AHU-0071253.AH.01.02 Tahun 2020 tanggal 18 Oktober 2020, maksud dan tujuan dari kegiatan Perusahaan adalah melakukan usaha (manajemen) perusahaan, perdagangan dan jasa di bidang perpupukan, petrokimia, agrokimia dan kimia lainnya serta agro industri untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/mengejar keuntungan guna meningkatkan nilai Perusahaan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

KEGIATAN USAHA BERDASARKAN ANGGARAN DASAR DAN YANG DIJALANKAN PADA TAHUN BUKU

Untuk mencapai maksud dan tujuan seperti yang telah disampaikan di atas, Perusahaan dapat melaksanakan kegiatan usaha dengan penjabaran sebagai berikut:

IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION

In accordance with the Company's Articles of Association which was last amended by Deed No. 01 dated October 12, 2020, made by Lumassia, SH, Notary in Jakarta, domiciled in Central Jakarta, which has been received and recorded in the Legal Entity Administration System of the Company Register No. AHU-0175443.AH.01.11 of 2020 dated October 18, 2020, as well as the Letter of the Ministry of Law and Human Rights of the Republic of Indonesia Directorate General of General Legal Administration No. AHU-0071253.AH.01.02 of 2020 dated October 18, 2020, the purpose and objectives of the Company's activities are to conduct business (management), trading and services in the fields of fertilizers, petrochemicals, agrochemicals and other chemicals and agro-industry to produce goods and/or services. .02 of 2020 dated October 18, 2020, the purpose and objectives of the Company's activities are to conduct business (management) of companies, trade and services in the fields of fertilizers, petrochemicals, agrochemicals and other chemicals and agro-industry to produce goods and / or services of high quality and strong competitiveness to obtain / pursue profits to increase the value of the Company by applying the principles of Limited Liability Companies.

BUSINESS ACTIVITIES BASED ON THE ARTICLES OF ASSOCIATION AND CONDUCTED IN THE FINANCIAL YEAR

To achieve the purposes and objectives as stated above, the Company may carry out business activities with the following description:

| Kegiatan Usaha Berdasarkan Anggaran Dasar Business Activity based on Articles of Association | Telah/Belum Dijalankan Executed/Not Executed | Keterangan Description |
|--|---|--|
| Kegiatan Usaha Utama Main Business Activities | | |
| Perdagangan Menyelenggarakan kegiatan distribusi dan perdagangan pada umumnya termasuk ekspor, impor, lokal dan interinsular, bahan baku, bahan penolong/pembantu, peralatan produksi di bidang perpupukan, petrokimia, agrokimia, agroindustri dan kimia lainnya. Trade Organizing distribution and trading activities in general including exports, imports, local and interinsular, raw materials, auxiliary materials, production equipment in the fields of fertilizers, petrochemicals, agrochemicals, agro-industry and other chemicals. | √ | Kegiatan ini merupakan bisnis inti PI Grup This activity is the core business of PI Group |

| Kegiatan Usaha Berdasarkan Anggaran Dasar Business Activity based on Articles of Association | Telah/ Belum Dijalankan Executed/Not Executed | Keterangan Description |
|---|--|--|
| Jasa pengelolaan Perusahaan dan jasa konsultasi manajemen. Company Management Services and Management Consulting Services. | √ | Merupakan kegiatan induk usaha produsen pupuk dalam mengelola portofolio investasi dan memberikan arahan kebijakan serta konsultasi pengelolaan Anak Usaha. This is the activity of the parent company of fertilizer producers in managing investment portfolios and providing policy direction and management consulting for its subsidiaries. |
| Jasa Lainnya Melaksanakan studi penelitian, pendidikan, pengembangan, desain <i>engineering</i> , pengantongan (<i>bagging station</i>), konstruksi <i>management</i> , pengoperasian pabrik, perbaikan, reparasi, pemeliharaan, konsultasi (kecuali konsultasi bidang hukum) dan jasa teknis lainnya dalam sektor industri pupuk, petrokimia, industri kimia lainnya serta jasa dalam bidang pertanian dan perkebunan. Other Services Carrying out research studies, education, development, engineering design, bagging (<i>bagging station</i>), construction management, plant operation, repair, repair, maintenance, consulting (except legal consulting) and other technical services in the fertilizer industry sector, petrochemicals, other chemical industries and services in agriculture and plantations. | √ | Merupakan kegiatan usaha EPC dan kegiatan untuk menjamin kelancaran operasional pabrik mulai hulu hingga hilir untuk menghasilkan produk yang bermutu tinggi. EPC business activities and activities to ensure the smooth operation of the plant from upstream to downstream to produce high quality products. |
| Kegiatan Usaha Penunjang Supporting Business Activities | | |
| Menjalankan kegiatan-kegiatan usaha dalam bidang angkutan, ekspedisi, pergudangan, dan kegiatan lainnya yang merupakan sarana dan perlengkapan guna kelancaran pelaksanaan kegiatan-kegiatan usaha tersebut. Carrying out business activities in the field of transportation, expedition, warehousing and other activities which are facilities and equipment for the smooth implementation of these business activities. | √ | Kegiatan ini dilaksanakan melalui Anak Usaha bidang logistik. This activity is carried out through the Logistics Subsidiary. |
| Melaksanakan penugasan Pemerintah sesuai dengan prinsip-prinsip pengelolaan perusahaan yang baik dan perundang-undangan. Carry out Government assignments in accordance with the principles of good corporate management and legislation. | √ | Merupakan kegiatan untuk menjalankan penugasan Pemerintah terutama penyediaan Pupuk Bersubsidi untuk kebutuhan Petani. An activity to carry out Government assignments, especially the provision of Subsidized Fertilizers for Farmers' needs. |

Keterangan: √ = telah dijalankan; x = belum dijalankan
 Note: √ = implemented; x = not yet implemented

PRODUK DAN JASA

Pupuk dan Amoniak

Segmen ini memiliki kegiatan produksi dan perdagangan produk pupuk dan amoniak yang ditopang oleh Entitas Anak, yaitu PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, dan PT Pupuk Sriwidjaja Palembang. Kegiatan perdagangan produk pupuk mencakup penyaluran pupuk bersubsidi atau *Public Service Obligation* (PSO).

Sesuai Peraturan Menteri Perdagangan No. 15/M-DAG/PER/4/2013 tanggal 1 April 2013 tentang Pengadaan dan Penyaluran Pupuk Bersubsidi untuk Sektor Pertanian, Pemerintah Indonesia memberikan subsidi kepada PI Grup untuk kebutuhan kelompok tani dan/atau petani di

PRODUCT AND SERVICES

Fertilizer and Ammonia

This segment has production and trading activities of fertilizer and ammonia products supported by its subsidiaries, namely PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, and PT Pupuk Sriwidjaja Palembang. The trading activities of fertilizer products include the distribution of subsidized fertilizers or Public Service Obligation (PSO).

In accordance with the Regulation of the Minister of Trade No. 15/M-DAG/PER/4/2013 dated April 1, 2013 concerning the Procurement and Distribution of Subsidized Fertilizers for the Agricultural Sector, the Government of Indonesia provides subsidies to PI Group for the needs of farmer groups and/or

sektor pertanian meliputi pupuk jenis urea, SP-36, ZA, NPK, dan jenis pupuk bersubsidi yang ditetapkan oleh Kementerian Pertanian. Tata cara penyediaan, pencairan, dan pertanggungjawaban subsidi pupuk diatur dalam Peraturan Menteri Keuangan No. 68/PMK.02/2016 tanggal 26 April 2016 tentang Tata Cara Penyediaan, Pencairan, dan Pertanggungjawaban Dana Subsidi Pupuk.

Besaran subsidi pupuk dihitung berdasarkan selisih antara harga pokok penjualan dengan harga eceran tertinggi. Berikut adalah produk-produk yang dipasarkan oleh PI Grup:

1. UREA

Pupuk dengan kandungan N sebesar 46% dan diproduksi oleh seluruh Entitas Anak Produsen Pupuk ini dipasarkan untuk sektor subsidi maupun non-subsidi (komersial). Pupuk Urea memiliki fungsi membuat tanaman lebih hijau, mempercepat pertumbuhan tanaman dan meningkatkan kandungan protein tanaman.

2. NPK

Merupakan pupuk majemuk yang memiliki kandungan N, P, K, dan unsur mikro dengan komposisi yang variatif disesuaikan dengan permintaan pasar. Pupuk NPK yang diproduksi oleh Entitas Anak Produsen Pupuk ini dipasarkan untuk sektor subsidi maupun non-subsidi. Pupuk NPK memiliki fungsi dapat meningkatkan hasil panen, membuat tanaman lebih hijau, dan meningkatkan daya tahan tanaman terhadap serangan hama penyakit dan kekeringan.

3. SP-36

Merupakan pupuk yang diproduksi oleh PT Petrokimia Gresik dan dipasarkan untuk sektor non-subsidi. Pupuk SP-36 memiliki kandungan P sebesar 36% dan berfungsi untuk memacu pertumbuhan akar dan bunga serta masakannya buah dan biji.

4. ZA

Merupakan pupuk yang diproduksi PT Petrokimia Gresik dan dipasarkan untuk sektor non-subsidi. Pupuk ZA memiliki kandungan N sebesar 21% dan Sulfur 24% serta berfungsi untuk meningkatkan produksi hasil tebu, meningkatkan kualitas hasil panen, menjadikan tanaman lebih sehat dan tahan terhadap hama.

5. ZK

Merupakan pupuk yang diproduksi oleh PT Petrokimia Gresik. Pupuk ZK memiliki kandungan K₂O sebesar 50% dan Sulfur 17% dan berfungsi untuk meningkatkan unsur hara tanah, membuat tanaman lebih tegak dan kokoh, serta memperbaiki warna, aroma, dan rasa.

6. Amoniak

Merupakan bahan mentah industri kimia dengan kemurnian 99,5% yang diproduksi oleh PI Grup dan dipasarkan untuk sektor dalam negeri maupun ekspor.

farmers in the agricultural sector including urea, SP-36, ZA, NPK, and other types of subsidized fertilizers determined by the Ministry of Agriculture. The procedures for the provision, disbursement, and accountability of fertilizer subsidies are regulated in the Minister of Finance Regulation No. 68/PMK.02/2016 dated 26 April 2016 on the Procedures for the Provision, Disbursement, and Accountability of Fertilizer Subsidy Funds.

The amount of fertilizer subsidy is calculated based on the difference between the cost of goods sold and the highest retail price. The following are the products marketed by PI Group:

1. UREA

This fertilizer with N content of 46% and produced by all Fertilizer Producing Subsidiaries is marketed to both the subsidized and non-subsidized (commercial) sectors. Urea fertilizer has the function of making plants greener, accelerating plant growth and increasing plant protein content.

2. NPK

A compound fertilizer that contains N, P, K, and micro elements with a varied composition tailored to market demand. NPK fertilizers produced by the Subsidiary Fertilizer Producers are marketed for both subsidized and non-subsidized sectors. NPK fertilizers have the function of increasing crop yields, making plants greener, and increasing plant resistance to pests and drought.

3. SP-36

A fertilizer produced by PT Petrokimia Gresik and marketed for the non-subsidized sector. SP-36 fertilizer has a P content of 36% and functions to spur root and flower growth as well as fruit and seed ripening.

4. ZA

A fertilizer produced by PT Petrokimia Gresik and marketed for the non-subsidized sector. ZA fertilizer has an N content of 21% and 24% Sulfur and functions to increase sugarcane yield production, improve crop quality, make plants healthier and more resistant to pests.

5. ZK

A fertilizer produced by PT Petrokimia Gresik. ZK fertilizer contains 50% K₂O and 17% Sulfur and functions to increase soil nutrients, make plants more upright and sturdy, and improve color, aroma, and taste.

6. Amoniak

Merupakan bahan mentah industri kimia dengan kemurnian 99,5% yang diproduksi oleh PI Grup dan dipasarkan untuk sektor dalam negeri maupun ekspor.

Produk Lainnya

Dengan menawarkan nilai yang istimewa dan kinerja yang unggul, produk-produk PI Grup telah membantu jutaan petani Indonesia untuk meningkatkan hasil dan kualitas panennya.

Jasa Konstruksi

Kegiatan usaha Jasa Konstruksi dilaksanakan oleh PT Rekayasa Industri ("Rekind"), Entitas Anak yang bergerak di bidang *Engineering, Procurement & Construction* (EPC). Dengan pengalaman lebih dari 42 tahun di bidang EPC, Rekind telah membangun pabrik-pabrik skala besar di Indonesia di bidang minyak dan gas bumi (migas), kimia/petrokimia, mineral, infrastruktur, dan pembangkit listrik.

Lain-Lain

Kegiatan usaha pada segmen lain-lain merupakan kegiatan penunjang yang terdiri dari perdagangan umum, yaitu melalui PT Pupuk Indonesia Niaga dan PT Pupuk Indonesia Pangan, jasa pelayaran dan jasa angkutan laut oleh PT Pupuk Indonesia Logistik, serta jasa non-EPC melalui PT Pupuk Indonesia Niaga dan jasa bidang energi oleh PT Pupuk Indonesia Utilitas.

PASAR YANG DILAYANI

Produk dan jasa yang dipasarkan Perusahaan terbagi menjadi 2 (dua), yaitu produk dan jasa yang dipasarkan serta didistribusikan di berbagai wilayah di Indonesia serta produk yang diekspor ke luar negeri. Sebaran pasar geografis sebagai negara tujuan ekspor yang dilakukan Perusahaan meliputi India, Filipina, Australia, Cina, Vietnam, Thailand, Meksiko, Jepang, Korea Selatan, Amerika Serikat, serta beberapa negara lainnya.

Berdasarkan pendapatan konsolidasian Perusahaan, produk yang dipasarkan pada tahun 2023 di pasar domestik mencapai 60% sedangkan produk non subsidi atau komersil sebesar 40% dari total pendapatan konsolidasian Perusahaan.

KOMPOSISI PERSEBARAN

Distribution Composition

| Keterangan | 2023 | 2022 | Description |
|----------------------|-------|-------|-------------------|
| Luar Negeri (Ekspor) | 40,42 | 38,60 | Overseas (Export) |
| Domestik | 59,58 | 61,40 | Domestic |

Other Products

By offering exceptional value and superior performance, PI Group's products have helped millions of Indonesian farmers to improve the yield and quality of their crops.

Construction Services

Construction Services business activities are carried out by PT Rekayasa Industri ("Rekind"), a subsidiary engaged in Engineering, Procurement & Construction (EPC). With more than 42 years of experience in EPC, Rekind has built large-scale factories in Indonesia in the fields of oil and gas, chemical/petrochemical, minerals, infrastructure, and power generation.

Others

Business activities in the others segment are supporting activities consisting of general trading, namely through PT Pupuk Indonesia Niaga and PT Pupuk Indonesia Pangan, shipping services and sea transportation services by PT Pupuk Indonesia Logistik, as well as non-EPC services through PT Pupuk Indonesia Niaga and energy services by PT Pupuk Indonesia Utilitas.

MARKETS SERVED

The products and services marketed by the Company are divided into 2 (two), namely products and services that are marketed and distributed in various regions in Indonesia and products that are exported abroad. The geographical market distribution as export destination countries carried out by the Company includes India, the Philippines, Australia, China, Vietnam, Thailand, Mexico, Japan, South Korea, the United States, as well as several other countries.

Based on the Company's consolidated revenue, products marketed in 2023 in the domestic market accounted for 60% while non-subsidized or commercial products amounted to 40% of the Company's total consolidated revenue.



Wilayah Operasional Operational Area




PUPUK KALTIM

**PT Pupuk Kalimantan Timur
Bontang**

| | |
|---|---|
| 2 Pabrik Urea Prill 1.140 ribu ton | 3 Pabrik Urea Granule 2.295 ribu ton |
| 3 Pabrik NPK | 300 ribu ton |

Jl. Ir. James Simandjuntak No.1, Kel. Loktuan
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Kalimantan Timur
Telp: +62-548 41202
Fax: +62-548 41626
E-mail: dof@pupukkaltim.com
Web: www.pupukkaltim.com

10 Negara Tujuan Ekspor Terbesar
10 Largest Export Destination Countries

| | | | | |
|---|---|--|---|--|
|  Singapura Singapore |  Jepang Japan |  Uni Emirat Arab United Arab Emirates |  Korea Selatan South Korea |  Filipina Philippines |
|  Hong Kong |  Swiss Switzerland |  Thailand |  Malaysia |  India |



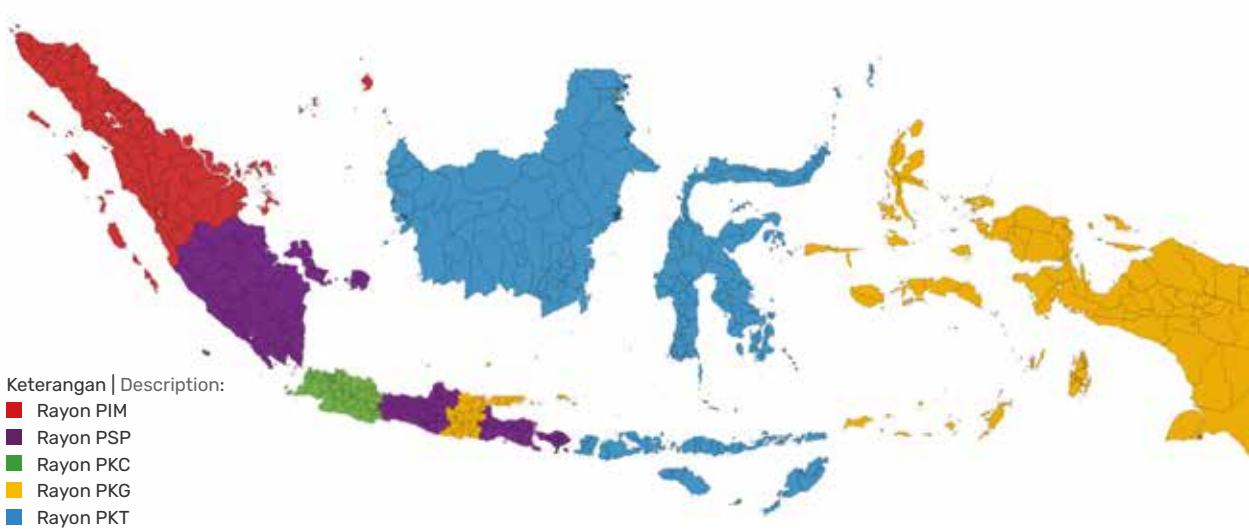
**PT Petrokimia Gresik
Gresik**

| | |
|---|--|
| 2 Pabrik Urea 1.030 ribu ton | |
| 1 Pabrik SP-36 500 ribu ton | 8 Pabrik NPK 2.620 ribu ton |

Jalan Jend. A. Yani, Gresik 61119, Jawa Timur
Phone: (62-31) 3981811, 3982100, 3982200
Fax: (62-31) 3981722, 3892272
E-mail: pg@petrokimia-gresik.com
Website: http://www.petrokimia-gresik.com



Wilayah Operasional Tahun 2023
Produk Urea PSO
Operational Areas in 2023
Urea PSO Products



Wilayah Operasional Tahun 2023
Produk NPK PSO
Operational Areas in 2023
NPK PSO Products



Wilayah Operasional Tahun 2023
Produk NPK Kakao
Operational Areas in 2023
NPK Kakao Products



Keterangan | Description:
■ Rayon PKT



WILAYAH OPERASIONAL PRODUK KOMERSIAL DAN NON PUPUK Operational Areas of Commercial and Non-Fertilizer Products

| Nama Perusahaan Company Name | Lokasi Pabrik/ Operasi Factory/Operation Location | Pasar Dalam Negeri Domestic Market | |
|---------------------------------|--|---|--|
| | | Pupuk Komersial Commercial Fertilizer | Non Pupuk Non-Fertilizer |
| PT Pupuk Iskandar Muda | Lhokseumawe | Aceh, Riau, Sumatra Barat, Sumatra Utara Aceh, Riau, West Sumatra, North Sumatra | – |
| PT Pupuk Sriwidjaja Palembang | Palembang | Bali, Banten, Bengkulu, DI Yogyakarta, Jambi, Kalimantan Barat, Kalimantan Selatan, Kalimantan Tengah, Kep. Bangka Belitung, Kep. Riau, Lampung, Nusa Tenggara Barat, Papua Bali, Banten, Bengkulu, DI Yogyakarta, Jambi, West Kalimantan, South Kalimantan, Central Kalimantan, Bangka Belitung Islands, Riau Islands, Lampung, West Nusa Tenggara, Papua | Jawa Timur, Lampung, Sumatra Barat, Sumatra Selatan, Sumatra Utara East Java, Lampung, West Sumatra, South Sumatra, North Sumatra |
| PT Pupuk Kujang | Cikampek | Seluruh Provinsi kecuali Bengkulu, Kalimantan Selatan, Kalimantan Utara, Kep. Riau, Maluku, Papua, Papua Barat, Sulawesi Barat, Sulawesi Utara All Provinces except Bengkulu, South Kalimantan, North Kalimantan, Riau Islands, Maluku, Papua, West Papua, West Sulawesi, Sulawesi North | Aceh, Banten, DI Yogyakarta, DKI Jakarta, Kalimantan Selatan, Kep. Riau, Lampung, Sulawesi Tengah, Sulawesi Tenggara Aceh, Banten, DI Yogyakarta, DKI Jakarta, South Kalimantan, Riau Islands, Lampung, Central Sulawesi, South East Sulawesi |
| PT Pupuk Kalimantan Timur | Bontang | Seluruh provinsi kecuali Bangka Belitung, Kep. Riau, Lampung, Maluku, Aceh, Banten, Bengkulu, DKI Jakarta, Jambi All provinces except Bangka Belitung, Riau Islands, Lampung, Maluku, Aceh, Banten, Bengkulu, DKI Jakarta, Jambi | Jawa Timur, Kalimantan Timur East Java, East Kalimantan |
| PT Petrokimia Gresik | Gresik | Seluruh provinsi kecuali Kep. Riau All provinces except Riau Islands | DI Yogyakarta, DKI Jakarta, Jawa Barat, Jawa Timur, Sumatra Utara DI Yogyakarta, DKI Jakarta, West Java, East Java, North Sumatra |

NEGARA TUJUAN EKSPOR PRODUK PI GRUP Export Destination Countries of PI Group Product

(%)

| Negara | Produk Products | | | | | Country |
|-------------------|-------------------|---------|---------|-------|---------|-----------------|
| | Urea | NPK | ZK | ALF3 | Amoniak | |
| India | 50.000 | 121.716 | 44.025 | 4.100 | 43.580 | India |
| Filipina | 225.844 | | 77 | | | Philippines |
| Meksiko | 32.916 | | | | | Mexico |
| Amerika Serikat | 27.488 | | | | | United State |
| Korea Selatan | 16.865 | | 56.153 | | | South Korea |
| Malaysia | 10.881 | | 1.200 | | | Malaysia |
| Taiwan | 12.686 | | 30.187 | | | Taiwan |
| Australia | 147.365 | | | | 16.796 | Australia |
| Mesir | 200 | | | | | Egypt |
| Thailand | 47.731 | | 18.169 | | | Thailand |
| Polinesia Prancis | 20 | | | | | Fench Polynesia |
| Vietnam | 90.904 | | 36.543 | | | Vietnam |
| Afrika Selatan | 3.820 | | | | | South Africa |
| Chili | 77.058 | | | | | Chile |
| Timor Leste | 180 | | | | | Timor Leste |
| Jepang | | | 67.923 | 126 | | Japan |
| Cina | | | 164.311 | | | China |
| Burma | 41.426 | | | | | Burma |
| Argentina | 11.950 | | | | | Argentine |
| Singapura | 120 | | 29.361 | | | Singapore |
| Jerman | 200 | | | | | German |
| Uruguay | 38.530 | | | | | Uruguay |
| Sierra Leone | 69 | | | | | Sierra Leone |
| Turki | 1.000 | | | | | Turkiye |
| Inggris Raya | 1.200 | | | | | United Kingdom |
| Italia | 400 | | | | | Italy |
| Maroko | | | 25.400 | | | Morocco |



Visi dan Misi Vision and Mission

Tujuan **Purpose**

Contributing to national food security and sustainable economic growth.

Visi **Vision**

A leading global agrosolution and integrated chemical company.

Misi **Mission**

1. Menyediakan Solusi pertanian, produk nutrisi tanaman berkualitas tinggi sesuai kebutuhan konsumen serta solusi industri kimia berkelanjutan yang andal untuk Indonesia dan dunia.
 2. Memaksimalkan *circular economy* sehingga memberikan manfaat serta nilai tambah ekonomi dan sosial untuk Indonesia.
 3. Mendukung program ketahanan dan kemandirian pangan nasional, serta berkontribusi dalam hilirisasi industri berkelanjutan di Indonesia.
 4. Menjalankan bisnis dengan menerapkan teknologi terkini yang mengedepankan keselamatan kerja dan kelestarian lingkungan hidup dengan menjaga risiko dan prinsip tata Kelola yang baik dengan manajemen risiko yang efektif dan didukung oleh SDM kelas dunia yang kompeten dan profesional.
 5. Membangun budaya yang inovatif, kolaboratif, dan berkinerja unggul untuk menjamin Perusahaan yang berkelanjutan
1. To provide reliable agricultural solutions, high quality crop nutrition products according to consumer needs and sustainable chemical industry solutions for Indonesia and the world.
 2. Maximize circular economy so as to provide economic and social benefits and added values for Indonesia.
 3. Support national food security and independence programs, and contribute to the downstream of sustainable industries in Indonesia.
 4. Conducting business by applying the latest technology that prioritizes work safety and environmental sustainability by maintaining risk and good governance principles with effective risk management and supported by world-class competent and professional human resources.
 5. Building an innovative, collaborative, and high-performance culture to ensure a sustainable Company.

REVIU SERTA PENETAPAN VISI DAN MISI PERUSAHAAN OLEH MANAJEMEN KUNCI

Pupuk Indonesia telah melakukan penyusunan purpose dan visi bersama Dewan Komisaris serta anak perusahaan dan disepakati bersama tanggal 31 Oktober 2023. Purpose, visi, dan misi diajukan dalam buku RKAP 2024 kepada Kementerian BUMN sebagai pemegang saham dan disahkan melalui RUPS Rencana Kerja dan Anggaran Perusahaan (RKAP) yang dilaksanakan pada 30 Januari 2024. Perubahan tersebut untuk memastikan relevansinya dengan perkembangan lingkungan bisnis serta tantangan yang dihadapi oleh Perusahaan. Direksi dan Dewan Komisaris telah menyetujui perubahan yang hasil penyesuaiannya seperti ditampilkan pada halaman Laporan Tahunan ini.

NILAI-NILAI DAN PARADIGMA

PT Pupuk Indonesia (Persero) mengimplementasikan nilai-nilai utama dan paradigma Perusahaan yang mengacu pada Surat Edaran Menteri BUMN No. SE-7/MBU/07/2020 tentang Nilai-Nilai Utama (*Core Value*) Sumber Daya Manusia Badan Usaha Milik Negara. Ketentuan tersebut telah menetapkan nilai-nilai yang disebut AKHLAK, akronim dari Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif.

REVIEW AND DETERMINATION OF THE COMPANY'S VISION AND MISSION BY KEY MANAGEMENT

Pupuk Indonesia has developed the purpose and vision together with the Board of Commissioners and subsidiaries and agreed together on October 31, 2023. The purpose, vision and mission were submitted in the 2024 RKAP book to the Ministry of SOEs as shareholders and ratified through the GMS of the Company's Work Plan and Budget (RKAP) held on January 30, 2024. The changes were to ensure their relevance to the development of the business environment and the challenges faced by the Company. The Board of Directors and Board of Commissioners have approved the changes, the results of which are shown on the pages of this Annual Report.

VALUES AND PARADIGM

PT Pupuk Indonesia (Persero) implements the Company's core values and paradigm which refers to the Circular Letter of the Minister of SOEs No. SE-7/MBU/07/2020 concerning Core Values of Human Resources of State-Owned Enterprises. The provision has established values called AKHLAK, an acronym for Amanah, Competent, Harmonious, Loyal, Adaptive, Collaborative.

AKHLAK

DASAR DAN TUJUAN PENERAPAN AKHLAK

Dasar Penerapan AKHLAK

Acuan yang menjadi dasar dalam implementasi nilai-nilai AKHLAK di lingkungan Perusahaan adalah:

1. Surat Edaran Menteri BUMN No. SE-7/MBU/07/2020 tentang Nilai-Nilai Utama (*Core Values*) Sumber Daya Manusia Badan Usaha Milik Negara;
2. Surat Edaran PTPI No. 08/A/KK/S22/SE/2020 perihal Implementasi Nilai-Nilai Utama (*Core Values*) Sumber Daya Manusia Badan Usaha Milik Negara menjadi Budaya Perusahaan (*Corporate Culture*);
3. Panduan Tata Nilai PT Pupuk Indonesia (Persero) tanggal 2 September 2020;
4. Surat Keputusan Direksi PTPI No. SK/DIR/072/2020 tentang Tata Nilai Perusahaan;
5. Surat Keputusan Direksi PTPI No. SK/DIR/089/2020 tentang Pembentukan Tim Proyek Implementasi Budaya Perusahaan "AKHLAK" PT Pupuk Indonesia (Persero).

BASIS AND PURPOSE OF THE APPLICATION OF MORALS

Basis for the Application of AKHLAK

The references that serve as the basis for the implementation of AKHLAK values within the Company are:

1. Circular Letter of the Minister of SOEs No. SE-7/MBU/07/2020 concerning Core Values of Human Resources of State-Owned Enterprises;
2. PTPI Circular Letter No. 08/A/KK/S22/SE/2020 regarding the Implementation of Core Values of Human Resources of State-Owned Enterprises into Corporate Culture;
3. PT Pupuk Indonesia (Persero) Values Manual dated September 2, 2020;
4. Decree of the Board of Directors of PTPI No. SK/DIR/072/2020 concerning Corporate Values;
5. Decree of the Board of Directors of PTPI No. SK/DIR/089/2020 concerning the Establishment of the PT Pupuk Indonesia (Persero) "AKHLAK" Corporate Culture Implementation Project Team.



Perusahaan juga telah memiliki ketetapan yang mewajibkan penerapan nilai-nilai AKHLAK di lingkungan Anak Perusahaan. Ketetapan internal itu disampaikan melalui Surat Edaran No. 08/A/KK/S22/SE/2020 perihal Implementasi Nilai-Nilai Utama (*Core Values*) Sumber Daya Manusia Badan Usaha Milik Negara menjadi Budaya Perusahaan (*Corporate Culture*) tanggal 4 Agustus 2020.

Tujuan Penerapan AKHLAK

Implementasi budaya “AKHLAK” di lingkungan PI Grup bertujuan untuk mendukung transformasi bisnis, sesuai arahan Manajemen PT Pupuk Indonesia (Persero). Selain itu, penerapan nilai-nilai tersebut juga telah menjadi program kerja yang disusun oleh Tim Proyek Implementasi Budaya Perusahaan “AKHLAK” PT Pupuk Indonesia (Persero) dalam rangka mencapai visi dan misi Perusahaan.

Program Implementasi Budaya Perusahaan Tahun 2023

Sebagai wujud komitmen Perusahaan dalam merealisasikan nilai-nilai AKHLAK, sepanjang tahun 2023 telah dilaksanakan sejumlah program yang diuraikan dalam tabel di bawah ini:

The Company also has a provision that requires implementation of AKHLAK values in the Subsidiary environment. The internal decree was conveyed through Circular Letter No. 08/A/KK/S22/SE/2020 regarding the Implementation of Core Values of State-Owned Enterprise Human Resources into Corporate Culture on August 4, 2020.

Purpose of AKHLAK Implementation

The implementation of the “AKHLAK” culture within the PI Group aims to support business transformation, in accordance with the direction of the Management of PT Pupuk Indonesia (Persero). In addition, the implementation of these values has also become a work program prepared by the PT Pupuk Indonesia (Persero) “AKHLAK” Corporate Culture Implementation Project Team in order to achieve the Company’s vision and mission.

Corporate Culture Implementation Program in 2023

As a form of the Company’s commitment to realizing AKHLAK values, throughout 2023 a number of programs have been implemented as described in the table below:

| No. | Program | Deskripsi Program Program Description | Waktu Pelaksanaan Implementation Date |
|-----|-------------------------------|--|--|
| 1 | Corporate Culture Development | Program budaya perusahaan yang mendukung kelancaran pelaksanaan kegiatan implementasi budaya AKHLAK dengan menerjemahkannya ke dalam strategi bisnis dan strategi budaya organisasi. A corporate culture program that supports the smooth implementation of AKHLAK culture implementation activities by translating them into business strategies and organizational culture strategies. | Januari–Desember 2023 January–December 2023 |
| 2 | eNPeKa Fest | Acara tahunan untuk mengapresiasi dan merayakan keberhasilan unit-unit kerja yang telah memberikan pencapaian nyata atas Program eNPeKa (Ekspresi Nyata Pemahaman Kualitas AKHLAK) yang sudah dijalankan. An annual event to appreciate and celebrate the success of work units that have provided real achievements for the eNPeKa Program (Real Expression of Understanding the Quality of AKHLAK) that has been carried out. | Februari–April 2023 February–April 2023 |
| 3 | Leaders Talk AKHLAK | Program <i>sharing session</i> yang diadakan secara <i>offline</i> maupun <i>online</i> dengan Direksi Pupuk Indonesia sebagai narasumber yang membahas tentang <i>core values</i> AKHLAK. A sharing session program held offline and online with Pupuk Indonesia’s Board of Directors as a resource person who discusses the core values of AKHLAK. | Juli 2023 July 2023 |
| 4 | Risk Culture | Program internalisasi budaya yang bekerja sama dengan Tim Manajemen Risiko Pupuk Indonesia yang bertujuan meningkatkan budaya sadar risiko karyawan Pupuk Indonesia. A cultural internalization program in collaboration with Pupuk Indonesia’s Risk Management Team aimed at improving the risk awareness culture of Pupuk Indonesia employees. | April 2023 April 2023 |
| 5 | AKHLAK Keluarga (AKAR) | Program internalisasi AKHLAK kepada karyawan dan keluarga karyawan dengan metode <i>gamification</i> untuk menciptakan ekosistem AKHLAK sampai dengan lingkungan keluarga karyawan. AKHLAK internalisation programme for employees and their families using gamification method to create AKHLAK ecosystem up to the employees’ family environment. | Januari–Desember 2023 January–December 2023 |

| No. | Program | Deskripsi Program Program Description | Waktu Pelaksanaan Implementation Date |
|-----|---|---|--|
| 6 | AKHLAK Culture Festival | Program yang bertujuan untuk memperingati 3 (tiga) tahun AKHLAK Kementerian BUMN. A program to celebrate 3 (three) years of AKHLAK of the Ministry of SOEs. | Juli–September 2023 July–September 2023 |
| 7 | Pengukuran Implementasi Budaya | Program pengukuran tingkat efektivitas implementasi budaya Perusahaan. Program to measure the effectiveness of the implementation of corporate culture. | Juni–Desember 2023 June–December 2023 |
| 8 | Program eNPeKa (Ekspresi Nyata Pemahaman Kualitas AKHLAK) dengan Tema <i>Know Your Customer</i> | Merupakan program bersama yang dirumuskan oleh <i>Culture Leader</i> (SVP), <i>Culture Champion</i> (VP), dan <i>Culture Fertilizer</i> (Tim Budaya) untuk meningkatkan <i>core value</i> AKHLAK. Pada tahun 2023 Program eNPeKa fokus pada <i>customer centric</i> dan <i>risk culture</i> . A joint program formulated by Culture Leader (SVP), Culture Champion (VP), and Culture Fertilizer (Culture Team) to improve the core value of AKHLAK. In 2023 ProgrammeNPeKa focuses on customer centric and risk culture. | Oktober–Desember 2023 October–December 2023 |
| 9 | Program SaPa PaGi (Sharing Pemahaman Padu bersinerGi) | Kegiatan rutin bulanan yang dilakukan oleh setiap unit kerja di lingkungan Pupuk Indonesia yang bertujuan meningkatkan internalisasi <i>core values</i> AKHLAK. Monthly routine activities carried out by each work unit within Pupuk Indonesia which aim to increase the internalization of AKHLAK core values. | Januari–Desember 2023 January–December 2023 |
| 10 | AKHLAK Goes to School | Program internalisasi AKHLAK kepada sekolah yang berada di sekitar lingkungan dan di bawah yayasan anak perusahaan Pupuk Indonesia dengan metode <i>gamification</i> untuk menciptakan ekosistem AKHLAK secara lebih luas. AKHLAK internalization program for schools located around the environment and under the foundations of Pupuk Indonesia's subsidiaries using the gamification method to create a broader AKHLAK ecosystem. | September–Desember 2023 September–December 2023 |



Filosofi Logo Perusahaan

Company Logo Philosophy



Objektivitas Objectivity

Objektif dari desain logo adalah memberikan *image* baru untuk Pupuk Indonesia sebagai *Holding Company*, sehingga dapat menghilangkan *image brand* sebelumnya yaitu Pusri.

The objective of the logo design is to provide a new image for Pupuk Indonesia as a Holding Company, so that it can eliminate the previous brand image of Pusri.

Bentuk Shape

Bentuk dasar logo terinspirasi dari hal-hal yang menjadi dasar usaha Pupuk Indonesia yaitu molekul atom yang terkandung di dalam senyawa pupuk, *petrochemical* dan *energy*. Bentuk dasar logo Pupuk Indonesia diilhami dari bentuk senyawa kimia pupuk urea, yang merupakan produk utama Pupuk Indonesia. Besaran lingkaran yang ada melambangkan *main-business* dan *sub-business*. Lingkaran kosong melambangkan bisnis yang akan terus berkembang, terus berkarya untuk memenuhi kebutuhan masyarakat.

The basic shape of the logo is inspired by the things that are the basis of Pupuk Indonesia's business, namely atomic molecules contained in fertilizer compounds, petrochemicals and energy. The basic shape of the Pupuk Indonesia logo is inspired by the shape of the chemical compound urea fertilizer, which is Pupuk Indonesia's main product. The size of the circle symbolizes the main-business and sub-business. The empty circle symbolizes a business that will continue to grow, continue to work to meet the needs of the community.

Jenis Huruf Typeface

Huruf yang digunakan adalah huruf tanpa 'serif' yang memberi kesan modern, dinamis, dan profesional.

The fonts used are letters without 'serifs' that give a modern, dynamic, and professional impression.

WARNA

Warna-warna yang mewakili unsur-unsur bisnis Pupuk Indonesia, yaitu *fertilizer*, *petrochemical*, dan *energy*. Warna logo diilhami dari bisnis inti Pupuk Indonesia dan filosofi yang terkandung di dalamnya.

COLOR

The colors represent Pupuk Indonesia's business elements, namely fertilizer, petrochemical, and energy. The logo colors are inspired by Pupuk Indonesia's core business and its philosophy.

| | | |
|---|---|---|
|  | <p>Hijau Mewakili <i>main business</i> Pupuk Indonesia yang bergerak di bidang agrokimia dan juga melambangkan pembaharuan.</p> | <p>Green Represents Pupuk Indonesia's main business in agrochemicals and also symbolizes renewal.</p> |
|  | <p>Kuning Mewakili padi yang menguning dan juga melambangkan kesuburan.</p> | <p>Yellow It represents yellowing rice and also symbolizes fertility.</p> |
|  | <p>Oranye Mewakili sumber daya alam, energi, dan hasil bumi yang diolah Pupuk Indonesia untuk memenuhi kebutuhan masyarakat Indonesia dan dapat diartikan juga sebagai kesuksesan dan pencapaian bisnis.</p> | <p>Orange Represents natural resources, energy, and crops processed by Indonesian Fertilizer to meet the needs of the Indonesian people and can also be interpreted as business success and achievement.</p> |
|  | <p>Biru Muda Mewakili keselarasan dan keseimbangan alam.</p> | <p>Light Blue Represents the harmony and balance of nature.</p> |
|  | <p>Biru Tua Mewakili sifat dan sikap profesional yang diusung Pupuk Indonesia dan juga kepercayaan.</p> | <p>Dark Blue Representing the professional nature and attitude that Pupuk Indonesia promotes and also trusts.</p> |

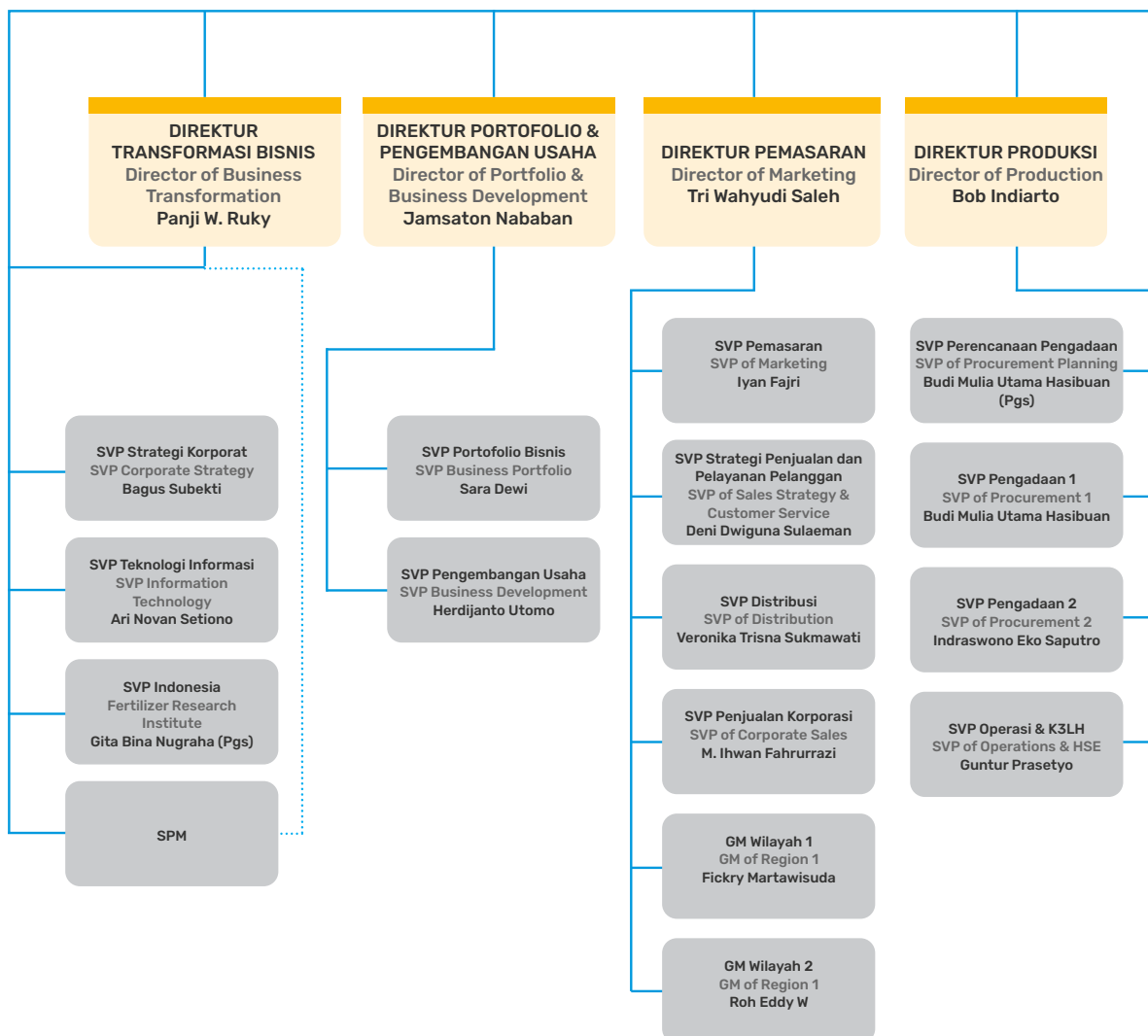


Struktur Organisasi

Organizational Structure



DIREKSI
Board of Director



Sesuai Surat Keputusan Direksi No. 5/A/HK/E50/SK/2024 tanggal 23 Januari 2024 tentang Struktur Organisasi PT Pupuk Indonesia (Persero) dan Surat Keputusan Dewan Komisaris No. 008/KEP.KOM/III/2024 tentang Pembagian Tugas Dewan Komisaris dalam keanggotaan komite Perusahaan.

In accordance with the Decree of the Board of Directors No. 5/A/HK/E50/SK/2024 dated 23 January 2024 concerning the Organisational Structure of PT Pupuk Indonesia (Persero) and Decree of the Board of Commissioners No. 008/KEP.KOM/III/2024 concerning the Division of Duties of the Board of Commissioners in the membership of the Company's committees.

**RAPAT UMUM
PEMEGANG SAHAM
General Meeting of
Shareholders**

**KOMITE DI BAWAH DIREKSI
Committees under the Board of Directors**



DIREKTUR UTAMA
President Director
Rahmad Pribadi

WAKIL DIREKTUR UTAMA
Vice President Director
Gusrizal

DIREKTUR SDM
Director of
Human Capital
Tina T. Kemala Intan

DIREKTUR KEUANGAN
Director of Finance
Wono Budi Tjahyono

**DIREKTUR MANAJEMEN
RISIKO**
Director of Risk
Management
Ninis Kesuma Adriani

**SVP Strategi & Perencanaan
SDM**
SVP of HR Strategy & Planning
Tathit Surya Arjungsi

**SVP Manajemen dan
Pengembangan SDM**
SVP of HR Management and
Development
Eko Cahyo Dewi Oktori

SVP Operasional SDM
SVP HR Operations
Eko Cahyo Dewi Oktori (Pgs)

SVP Umum dan Aset
SVP of General & Assets
Boycke Garda Aria

**SVP Tanggung Jawab Sosial &
Lingkungan**
SVP of Social and
Environmental Responsibility
Junianto Simare Mare

SVP Kinerja Korporat
SVP of Corporate
Performance
Maslani

SVP Akuntansi
SVP of Accounting
B. Agus Nugroho Jati

**SVP Keuangan & Pendanaan
Investasi**
SVP of Finance & Investment
Funding
Rachmat Budiono

**SVP Manajemen Risiko
Korporasi**
SVP of Corporate Risk
Management
Ahmad Diponegoro

SVP Tata Kelola & Kepatuhan
SVP Governance &
Compliance
Ahmad Diponegoro (Pgs)

SVP Hukum
SVP of Legal
Benediktus ALL

Sekretaris Perusahaan
Corporate Secretary
Wijaya Laksana

**Kepala Satuan Pengawasan
Intern**
Head of Internal Audit Unit
Eric J. Rachman

**SVP Dukungan Manajemen
Strategis**
SVP of Strategic
Management Support
Awalia Noor Baroroh

— Garis Komando
Command Line

..... Garis Koordinasi Strategis
Strategic Coordination Line



KOMITE DI BAWAH DEWAN KOMISARIS Committee under the Board of Commissioners

| No. | Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Tanggal Diangkat Date Appointment | Tanggal Berakhir End Date | Periode Period |
|---|---------------------------|---------------------------------------|--|--|---|-------------------------|
| Komite Audit Audit Committee | | | | | | |
| 1 | Mustoha Iskandar | Ketua Chairman | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 8 Maret 2024 March 8, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 2 | Febrio Nathan Kacaribu | Wakil Ketua I Vice Chairman I | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 8 Maret 2024 March 8, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 3 | Suwandi | Wakil Ketua II Vice Chairman II | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 8 Maret 2024 March 8, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 4 | Elly Fariani | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/II/2024 tanggal 29 Februari 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 007/KEP.KOM/II/2024 dated February 29, 2024 | 29 Februari 2024 February 29, 2024 | 30 November 2024 November 30, 2024 | Ke-1 1 ST |
| 5 | RM. Wiratmoko Prasadhanto | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 12/KEP.KOM/IX/2021 tanggal 27 September 2021 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 12/KEP.KOM/IX/2021 dated 27 September 2021 | 27 September 2021 September 27, 2021 | 26 September 2024 September 26, 2024 | Ke-1 1 ST |
| Komite Pemantau Risiko Risk Monitoring Committee | | | | | | |
| 1 | Anwar Sanusi | Ketua Chairman | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 8 Maret 2024 March 8, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 2 | Farhat Brachma | Wakil Ketua I Vice Chairman I | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 8 Maret 2024 March 8, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 3 | Riswinandi | Wakil Ketua II Vice Chairman II | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 8 Maret 2024 March 8, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |

| No. | Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Tanggal Diangkat Date Appointment | Tanggal Berakhir End Date | Periode Period |
|-----|----------------|---------------------|--|--|-------------------------------|-------------------------|
| 4 | Asri Saraswati | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 004/KEP.KOM/VII/2023 tanggal 11 Juli 2023 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 004/KEP.KOM/VII/2023 dated July 11, 2023 | 29 Juli 2023 July 29, 2023 | 28 Juli 2024 July 28, 2024 | Ke-3 3 rd |
| 5 | Riza Azmi | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 005/KEP.KOM/VII/2023 tanggal 11 Juli 2023 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 005/KEP.KOM/VII/2023 dated July 11, 2023 | 29 Juli 2023 July 29, 2023 | 28 Juli 2024 July 28, 2024 | Ke-3 3 rd |

Komite Nominasi dan Remunerasi | Nomination and Remuneration Committee

| | | | | | | |
|---|---------------|-------------------|--|-------------------------------|---|-------------------------|
| 1 | Anhar Adel | Ketua Chairman | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 8 Maret 2024 March 8, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 2 | Ari Dwipayana | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 8 Maret 2024 March 8, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 3 | R. Nurhidayat | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VI/2021 tanggal 9 Juni 2021 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 007/KEP.KOM/VI/2021 dated June 9, 2021 | 9 Juni 2021 June 9, 2021 | 8 Juni 2024 June 8, 2024 | Ke-1 1 st |

Komite Tata Kelola Terintegrasi | Integrated Governance Committee

| | | | | | | |
|---|--|-------------------|---|-------------------------------------|---|--|
| 1 | Darmin Nasution (Komisaris Utama merangkap Komisaris Independen) (President Commissioner and Independent Commissioner) | Ketua Chairman | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 008/KEP.KOM/III/2024 tanggal 8 Maret 2024 Decree of the Board of Commissioners of PT PupukIndonesia (Persero) No. 008/KEP.KOM/III/2024 dated March 8, 2024 | 18 Januari 2024 January 18, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 2 | Anwar Sanusi (Komisaris) (Commissioner) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023 August 14, 2023 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 3 | Ari Dwipayana (Komisaris) (Commissioner) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 01/KEP.KOM/I/2024 tanggal 18 Januari 2024 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 01/KEP.KOM/I/2024 dated January 18, 2024 | 18 Januari 2024 January 18, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |



| No. | Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Tanggal Diangkat Date Appointment | Tanggal Berakhir End Date | Periode Period |
|-----|--|---------------------|---|--|---|-------------------|
| 4 | Mustoha Iskandar (Komisaris Independen) (Independent Commissioner) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 01/KEP.KOM/I/2024 tanggal 18 Januari 2024 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 01/KEP.KOM/I/2024 dated January 18, 2024 | 18 Januari 2024 January 18, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 5 | Suwandi (Komisaris) (Commissioner) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 01/KEP.KOM/I/2024 tanggal 18 Januari 2024 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 01/KEP.KOM/I/2024 dated January 18, 2024 | 18 Januari 2024 January 18, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 6 | Iqbal Billy Wahid (Komisaris Independen PT Petrokimia Gresik) (Independent Commissioner of PT Petrokimia Gresik) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 01/KEP.KOM/I/2024 tanggal 18 Januari 2024 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 01/KEP.KOM/I/2024 dated January 18, 2024 | 18 Januari 2024 January 18, 2024 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 7 | Mahmud Nurwindu (Komisaris Independen PT Pupuk Kujang) (Independent Commissioner of PT Kujang) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023 August 14, 2023 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 8 | Musthofa (Komisaris PT Pupuk Kalimantan Timur) (Commissioner of PT Pupuk Kalimantan Timur) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023 August 14, 2023 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |

| No. | Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Tanggal Diangkat Date Appointment | Tanggal Berakhir End Date | Periode Period |
|-----|--|---------------------|---|--|---|-------------------|
| 9 | Marzuki Daud (Komisaris Utama merangkap Komisaris Independen PT Pupuk Iskandar Muda) (President Commissioner and Independent Commissioner of PT Pupuk Iskandar Muda) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023 August 14, 2023 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 10 | Bambang Supriyambodo (Komisaris Independen PT Pupuk Sriwidjaja Palembang) (Commissioner of PT Pupuk Sriwidjaja Palembang) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023 August 14, 2023 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |
| 11 | Monica Desideria (Komisaris PT Pupuk Indonesia Utilitas) (Commissioner of PT Pupuk Indonesia Utilitas) | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT PupukIndonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023 August 14, 2023 | Bersamaan dengan masa jabatan sebagai Komisaris Concurrent with the term of office as Commissioner | |



Profil Dewan Komisaris Board of Commissioners Profile



DARMIN NASUTION

Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently Independent Commissioner

Masa Jabatan: 4 Agustus 2020–RUPS Tahun 2025, Periode Pertama.
Term of Office: August 4, 2020–AGMS 2025, First Period.

| | | |
|---|---|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 75 tahun per 31 Desember 2023 | Indonesian citizen Age 75 years as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris Utama merangkap Komisaris Independen PT Pupuk Indonesia (Persero) pada tanggal 4 Agustus 2020 berdasarkan keputusan No. SK-262/MBU/08/2020. | First served as President Commissioner and concurrently Independent Commissioner of PT Pupuk Indonesia (Persero) on August 4, 2020 based on Decree No. SK-262/MBU/08/2020. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> Ketua merangkap anggota Komite Tata Kelola Terintegrasi Komisaris Utama PT Smartfren Telecom Tbk (2020–sekarang) Komisaris Utama Indonesia Infrastructure Finance (2020–sekarang) | <ul style="list-style-type: none"> Chairman and concurrent member of the Integrated Governance Committee President Commissioner of PT Smartfren Telecom Tbk (2020–present) President Commissioner of Indonesia Infrastructure Finance (2020–present) |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Doktor Ekonomi dari Paris-Sorbone University, Prancis (1984) Magister Ekonomi dari Paris-Sorbone University, Prancis (1977) Sarjana Ekonomi dari Universitas Indonesia (1970) | <ul style="list-style-type: none"> Doctor of Economics from Paris-Sorbone University, France (1984) Master of Economics from Paris-Sorbone University, France (1977) Bachelor of Economics from University of Indonesia (1970) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Komisaris Utama PT Smartfren Telecom Tbk (2020–sekarang) Komisaris Utama Indonesia Infrastructure Finance (2020–sekarang) Menteri Koordinator Bidang Perekonomian (2015–2019) Gubernur Bank Indonesia (2010–2013) Deputi Gubernur Senior Bank Indonesia (2009–2010) Direktur Jenderal Pajak, Kementerian Keuangan (2006–2009) Direktur Jenderal Lembaga Keuangan/Kepala Badan Pengawas Pasar Modal (BAPEPAM), Kementerian Keuangan (2005–2006) Direktur Jenderal Lembaga Keuangan, Kementerian Keuangan (2000–2005) Deputi Menteri Negara Koordinator Bidang Pengawasan Pembangunan dan Pendayagunaan Aparatur (1997–1999) Deputi Menteri Koordinator Bidang Produksi dan Distribusi (1995–1996) Deputi Menteri Negara Koordinator Bidang Industri dan Perdagangan (1993–1994) Direktur Utama Lembaga Penyelidikan Ekonomi dan Masyarakat (LPEM) (1989–1993) | <ul style="list-style-type: none"> President Commissioner of PT Smartfren Telecom Tbk (2020–present) President Commissioner of Indonesia Infrastructure Finance (2020–present) Coordinating Minister for Economic Affairs (2015–2019) Governor of Bank Indonesia (2010–2013) Senior Deputy Governor of Bank Indonesia (2009–2010) Director General of Tax, Ministry of Finance (2006–2009) Director General of Financial Institutions/Head of Capital Market Supervisory Agency (BAPEPAM), Ministry of Finance (2005–2006) Director General of Financial Institutions, Ministry of Finance (2000–2005) Deputy to the Coordinating Minister of State for Development Supervision and Administrative Reform (1997–1999) Deputy to the Coordinating Minister for Production and Distribution (1995–1996) Deputy to the Coordinating Minister for Industry and Trade (1993–1994) President Director of the Institute for Economic and Social Research (LPEM) (1989–1993) |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | He has no affiliation with other members of the Board of Directors and Board of Commissioners, nor with the ultimate and controlling shareholders, either directly or indirectly. |



MUSTOHA ISKANDAR

Komisaris Independen
Independent Commissioner

Masa Jabatan: 4 Agustus 2020–RUPS Tahun 2025, Periode Pertama.
Term of Office: August 4, 2020–AGMS 2025, First Period.

| | | |
|---|--|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 63 tahun per 31 Desember 2023 | Indonesian citizen 63 years old as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris PT Pupuk Indonesia (Persero) pada tanggal 4 Agustus 2020 berdasarkan keputusan No. SK-262/MBU/08/2020. | First served as Commissioner of PT Pupuk Indonesia (Persero) on August 4, 2020 based on Decree No. SK-262/MBU/08/2020. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> Ketua Komite Audit Anggota Komite Tata Kelola Terintegrasi Dosen Program Pasca Sarjana Magister Manajemen Jurusan Manajemen Mata Kuliah Strategic Management STIE Kusuma Negara Jakarta (2011–sekarang) Dosen Paruh Waktu Program Pasca Sarjana Magister Manajemen untuk Mata Kuliah Strategic Leadership Kwik Kian Gie School of Business Jakarta (2009–sekarang) | <ul style="list-style-type: none"> Chairman of the Audit Committee Member of the Integrated Governance Committee Lecturer in the Postgraduate Master of Management Program for Strategic Management Subject STIE Kusuma Negara Jakarta (2011–present) Part-time Lecturer in the Postgraduate Master of Management Program for Strategic Leadership Subject Kwik Kian Gie School of Business Jakarta (2009–present). |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Sarjana Hukum dari Universitas Krisnadwipayana (2014) Doktor Manajemen Bisnis dari Universitas Padjadjaran (2006) Magister Manajemen Pembangunan dari University of the Phillipines Los Banos, Filipina (1996) Sarjana Kehutanan dari Universitas Gadjah Mada (1986) Sarjana Muda dari Institut Agama Islam Negeri Sunan Kalijaga (1986) | <ul style="list-style-type: none"> Bachelor of Laws from Krisnadwipayana University (2014) Doctor of Business Management from Padjadjaran University (2006) Master of Development Management from University of the Phillipines Los Banos, Philippines (1996) Bachelor of Forestry from Gadjah Mada University (1986) Bachelor of Arts from Sunan Kalijaga State Islamic Institute (1986) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Komisaris Independen PT Pusri Palembang (2016–2018) Ketua Dewan Pengawas Perum Perhutani (2016) Direktur Utama Perum Perhutani (2014–2016) Direktur Komersil Kayu Perum Perhutani (2014) Dosen Program Pasca Sarjana Magister Manajemen Jurusan Manajemen Mata Kuliah Strategic Management STIE Kusuma Negara Jakarta (2011–sekarang) Direktur Pengelolaan Sumber Daya Hutan dan Pengembangan Usaha Hutan Rakyat Perum Perhutani (2011–2014) Dosen Paruh Waktu Program Pasca Sarjana Magister Manajemen untuk Mata Kuliah Strategic Leadership Kwik Kian Gie School of Business Jakarta (2009–sekarang) Direktur Utama PT Inhutani IV (Persero) (2007–2011) Direktur Pengembangan PT Inhutani III (Persero) (2001–2007) Direktur Produksi PT Finnantara Intiga (<i>Joint Venture of PT Inhutani III, Gudang Garam, dan Nordic Forest Development Finlandia</i>) (1996–1998) | <ul style="list-style-type: none"> Independent Commissioner of PT Pusri Palembang (2016–2018) Chairman of the Supervisory Board of Perum Perhutani (2016) President Director of Perum Perhutani (2014–2016) Director of Timber Commercial of Perum Perhutani (2014) Lecturer of Post Graduate Program of Master of Management for Strategic Management Course STIE Kusuma Negara Jakarta (2011–present) Director of Forest Resources Management and Development Perum Perhutani (2011–2014) Part-time Lecturer of Master of Management Program for Strategic Leadership Course Kwik Kian Gie School of Business Jakarta (2009–present) President Director of PT Inhutani IV (Persero) (2007–2011) Development Director of PT Inhutani III (Persero) (2001–2007) Production Director of PT Finnantara Intiga (<i>Joint Venture of PT Inhutani III, Gudang Garam, and Nordic Forest Development Finland</i>) (1996–1998) |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | He has no affiliation with other members of the Board of Directors and Board of Commissioners, nor with the ultimate and controlling shareholders, either directly or indirectly. |



ANHAR ADEL

Komisaris Independen
Independent Commissioner

Masa Jabatan: 22 November 2019 – RUPS Tahun 2024, Periode Pertama.
Term of Office: November 22, 2019 – AGMS 2024, First Period.

| | | |
|---|---|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 65 tahun per 31 Desember 2023 | Indonesian citizen Age 65 years as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris PT Pupuk Indonesia (Persero) pada tanggal 22 November 2019 berdasarkan keputusan No. SK-280/MBU/11/2019 dan ditetapkan sebagai Komisaris Independen pada tanggal 9 Januari 2020 melalui keputusan No. SK-13/MBU/01/2020. | First served as Commissioner of PT Pupuk Indonesia (Persero) on 22 November 2019 based on Decree No. SK-280/MBU/11/2019 and appointed as Independent Commissioner on 9 January 2020 based on Decree No. SK-13/MBU/01/2020. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> Ketua Komite Nominasi dan Remunerasi Staf Khusus Menteri BUMN (2019–sekarang) | <ul style="list-style-type: none"> Chairman of the Nomination and Remuneration Committee Special Staff to the Minister of SOEs (2019–present) |
| Riwayat Pendidikan Educational Program | Sarjana Sosial Politik jurusan Administrasi Negara dari Universitas Padjadjaran, Bandung (1982) | Bachelor of Social Politics majoring in Public Administration from Padjadjaran University, Bandung (1982) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Komisaris Utama PT Djakarta Lloyd (Persero) (2019–2020) Staf Khusus Menteri BUMN (2019–sekarang) Sekretaris Utama Badan Koordinasi Penanaman Modal (BKPM) (2007–2018) Kepala Biro Umum, Sekretariat Utama BKPM (2005–2007) | <ul style="list-style-type: none"> President Commissioner of PT Djakarta Lloyd (Persero) (2019–2020) Special Staff to the Minister of SOEs (2019–present) Principal Secretary of the Investment Coordinating Board (BKPM) (2007–2018) Head of General Bureau, Principal Secretariat of BKPM (2005–2007) |
| Hubungan Afiliasi Affiliated Relationship | Memiliki hubungan afiliasi dengan pemegang saham pengendali. | Has an affiliation with the controlling shareholder. |



FARHAT BRACHMA

Komisaris
Commissioner

Masa Jabatan: 4 November 2022-RUPS Tahun 2027, Periode Pertama.
Term of Office: November 4, 2022-AGMS 2027, First Period.

| | | |
|---|--|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 47 tahun per 31 Desember 2023 | Indonesian citizen 47 years old as of 31 December 2023 |
| Domisili Domicile | Tangerang Selatan, Banten, Indonesia | South Tangerang, Banten, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris PT Pupuk Indonesia (Persero) pada tanggal 4 November 2022 berdasarkan keputusan No. SK-253/MBU/11/2022. | First served as Commissioner of PT Pupuk Indonesia (Persero) on 4 November 2022 based on Decree No. SK-253/MBU/11/2022. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> Wakil Ketua Komite Pemantau Risiko I Staf Ahli Wakil Presiden RI (2019-sekarang) Direktur PT REA Kaltim Plantation (2017-sekarang) Direktur PT Sasana Yudha Bakti (2017-sekarang) Penasihat Senior PT Barat Selatan Makmur Investindo (2016-sekarang) Direktur Hubungan Korporasi PT Robindo Natayara (2012-sekarang) Direktur PT Cipta Davia Mandiri (2012-sekarang) | <ul style="list-style-type: none"> Vice Chairman of Risk Monitoring Committee I Expert Staff to the Vice President of Indonesia (2019-present) Director of PT REA Kaltim Plantation (2017-present) Director of PT Sasana Yudha Bakti (2017-present) Director of PT Sasana Yudha Bakti (2017-present) Senior Advisor of PT Barat Selatan Makmur Investindo (2016-present) Director of Corporate Relations of PT Robindo Natayara (2012-present) Director of PT Cipta Davia Mandiri (2012-present) |
| Riwayat Pendidikan Educational Program | Sarjana Teknik Kimia dari Universitas Islam Indonesia, Fakultas Teknologi & Industri (1994) | Bachelor of Chemical Engineering from the Islamic University of Indonesia, Faculty of Technology & Industry (1994) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Staf Ahli Wakil Presiden RI (2019-sekarang) Direktur PT REA Kaltim Plantation (2017-sekarang) Direktur PT Sasana Yudha Bakti (2017-sekarang) Penasihat Senior PT Barat Selatan Makmur Investindo (2016-sekarang) Direktur Hubungan Korporasi PT Robindo Natayara (2012-sekarang) Direktur PT Cipta Davia Mandiri (2012-sekarang) Penasihat Senior PT REA Kaltim Plantation (2007-2017) Direktur PT Grand Balikpapan (Owner Novotel dan Hotel Ibis Balikpapan) (2005-2022) | <ul style="list-style-type: none"> Expert Staff to the Vice President of Indonesia (2019-present) Director of PT REA Kaltim Plantation (2017-present) Director of PT Sasana Yudha Bakti (2017-present) Senior Advisor of PT Barat Selatan Makmur Investindo (2016-present) Director of Corporate Relations of Director of PT Robindo Natayara (2012-present) Director of PT Cipta Davia Mandiri (2012-present) - Senior Advisor of PT REA Kaltim Plantation (2007-2017) Director of PT Grand Balikpapan (Owner of Novotel and Hotel Ibis Balikpapan) (2005-2022) |
| Hubungan Afiliasi Affiliated Relationship | Memiliki hubungan afiliasi dengan pemegang saham pengendali | Affiliated with controlling shareholders |



FEBRIO NATHAN KACARIBU

Komisaris
Commissioner

Masa Jabatan: 4 Agustus 2020–RUPS Tahun 2025, Periode Pertama.
Term of Office: August 4, 2020–AGMS 2025, First Period.

| | | |
|---|---|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 45 tahun per 31 Desember 2023 | Indonesian citizen Age 45 years as of 31 December 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris PT Pupuk Indonesia (Persero) pada tanggal 4 Agustus 2020 berdasarkan keputusan No. SK-262/MBU/08/2020. | First served as Commissioner of PT Pupuk Indonesia (Persero) on 4 August 2020 based on Decree No. SK-262/MBU/08/2020. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> Wakil Ketua Komite Audit I Kepala Badan Kebijakan Fiskal Kementerian Keuangan (2020–sekarang) Lektor (Asisten Profesor) di Fakultas Ekonomi Universitas Indonesia (2019–sekarang) | <ul style="list-style-type: none"> Vice Chairman of Audit Committee I Head of the Fiscal Policy Agency of the Ministry of Finance (2020–present) Lecturer (Assistant Professor) at the Faculty of Economics, University of Indonesia (2019–present) |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Doktor Bidang Ekonomi dari University of Kansas, Amerika Serikat (2014) Magister Bidang International & Development Economics dari Australian National University, Australia (2005) Sarjana Ekonomi dari Universitas Indonesia (2002) | <ul style="list-style-type: none"> Doctorate in Economics from the University of Kansas, USA (2014) Master in International & Development Economics from the Australian National University, Australia (2005) Bachelor of Economics from University of Indonesia (2002) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Kepala Badan Kebijakan Fiskal Kementerian Keuangan (2020–sekarang) Lektor (Asisten Profesor) di Fakultas Ekonomi Universitas Indonesia (2019–sekarang) Dosen di Fakultas Ekonomi Universitas Indonesia (2015–2019) Dosen di Department of Economics, Baylor University, Texas, Amerika Serikat (2012–2015) Dosen di Fakultas Ekonomi Universitas Indonesia (2012–2015) Peneliti di LPEM FEB Universitas Indonesia (2005–2007) Konsultan Asia Now, Singapura (2004–2006) | <ul style="list-style-type: none"> Head of Fiscal Policy Agency, Ministry of Finance (2020–present) Associate Professor at the Faculty of Economics, University of Indonesia (2019–present) Lecturer at the Faculty of Economics, University of Indonesia (2015–2019) Lecturer at the Department of Economics, Baylor University, Texas, USA (2012–2015) Lecturer at the Faculty of Economics, University of Indonesia (2012–2015) Researcher at LPEM FEB, University of Indonesia (2005–2007) - Consultant Asia Now, Singapore (2004–2006) |
| Hubungan Afiliasi Affiliated Relationship | Memiliki hubungan afiliasi dengan pemegang saham pengendali. | Affiliated with the controlling shareholder. |



SUWANDI

Komisaris
Commissioner

Masa Jabatan: 4 Agustus 2020–RUPS Tahun 2025, Periode Pertama.
Term of Office: August 4, 2020–AGMS 2025, First Period.

| | | |
|---|---|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 56 tahun per 31 Desember 2023 | Indonesian citizen Age 56 years as of 31 December 2023 |
| Domisili Domicile | Bogor, Jawa Barat, Indonesia | Bogor, West Java, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris PT Pupuk Indonesia (Persero) pada tanggal 4 Agustus 2020 berdasarkan keputusan No. SK-262/MBU/08/2020. | First served as Commissioner of PT Pupuk Indonesia (Persero) on 4 August 2020 based on Decree No. SK-262/MBU/08/2020. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> • Anggota Komite Tata Kelola Terintegrasi • Wakil Ketua Komite Audit II • Direktur Jenderal Tanaman Pangan Kementerian Pertanian (2019–sekarang) | <ul style="list-style-type: none"> • Member of Integrated Governance Committee • Vice Chairman of Audit Committee II • Director General of Food Crops of the Ministry of Agriculture (2019–present) |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> • Doktor Bidang Pengelolaan Sumber Daya Alam dan Lingkungan dari Institut Pertanian Bogor (2005) • Magister Perencanaan dan Kebijakan Publik dari Universitas Indonesia (2000) • Sarjana Pertanian dari Institut Pertanian Bogor (1991) | <ul style="list-style-type: none"> • Doctorate in Natural Resources and Environmental Management from Bogor Agricultural University (2005) • Master of Planning and Public Policy from University of Indonesia (2000) • Bachelor of Agriculture from Bogor Agricultural University (1991) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> • Komisaris Utama PTPN VIII (2020) • Komisaris PTPN VIII (2019–2020) • Direktur Jenderal Tanaman Pangan Kementerian Pertanian (2019–sekarang) • Direktur Jenderal Hortikultura Kementerian Pertanian (2018–2019) • Pft. Kepala Biro Humas dan Kebijakan Publik Kementerian Pertanian (2017–2018) • Kepala Pusat Data dan Informasi Pertanian Kementerian Pertanian (2015–2018) | <ul style="list-style-type: none"> • President Commissioner of PTPN VIII (2020) • Commissioner of PTPN VIII (2019–2020) • Director General of Food Crops of the Ministry of Agriculture (2019–present) • Director General of Horticulture of the Ministry of Agriculture (2018–2019) • Acting Head of the Public Relations and Public Policy Bureau of the Ministry of Agriculture (2017–2018) • Head of the Agricultural Data and Information Center of the Ministry of Agriculture (2015–2018) |
| Hubungan Afiliasi Affiliated Relationship | Memiliki hubungan afiliasi dengan pemegang saham pengendali | Affiliated with the controlling shareholder. |



ARI DWIPAYANA

Komisaris
Commissioner

Masa Jabatan: 4 Agustus 2020–RUPS Tahun 2025, Periode Pertama.
Term of Office: August 4, 2020–AGMS 2025, First Period.

| | | |
|---|---|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 51 tahun per 31 Desember 2023 | Indonesian citizen Age 51 years as of 31 December 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris PT Pupuk Indonesia (Persero) pada tanggal 4 Agustus 2020 berdasarkan keputusan No. SK-262/MBU/08/2020. | First served as Commissioner of PT Pupuk Indonesia (Persero) on 4 August 2020 based on Decree No. SK-262/MBU/08/2020. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> Wakil Ketua Komite Nominasi dan Remunerasi Anggota Komite Tata Kelola Terintegrasi Koordinator Staf Khusus Presiden RI (2019–sekarang) Staf Pengajar Jurusan Politik dan Pemerintahan FISIPOL Universitas Gadjah Mada (1997–sekarang) | <ul style="list-style-type: none"> Vice Chairman of the Nomination and Remuneration Committee Member of the Integrated Governance Committee Coordinator of the Special Staff of the President of the Republic of Indonesia (2019–present) Teaching Staff of the Department of Politics and Government FISIPOL Gadjah Mada University (1997–present) |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Doktor Ilmu Politik dari Universitas Gadjah Mada (2013) Magister Ilmu Politik dari Universitas Gadjah Mada (2003) Sarjana Ilmu Pemerintahan dari Universitas Gadjah Mada (1995) | <ul style="list-style-type: none"> Doctor of Political Science from Gadjah Mada University (2013) Master of Political Science from Gadjah Mada University (2003) Bachelor of Government Science from Gadjah Mada University (1995) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Koordinator Staf Khusus Presiden RI (2019–sekarang) Staf Khusus Presiden RI (2015–2019) Staf Khusus Menteri Sekretaris Negara (2014–2015) Staf Pengajar Jurusan Politik dan Pemerintahan FISIPOL Universitas Gadjah Mada (1997–sekarang) | <ul style="list-style-type: none"> Coordinator of the Special Staff of the President of the Republic of Indonesia (2019–present) Special Staff of the President of the Republic of Indonesia (2015–2019) Special Staff of the Minister of State Secretary (2014–2015) Teaching Staff of the Department of Politics and Government FISIPOL Gadjah Mada University (1997–present) |
| Hubungan Afiliasi Affiliated Relationship | Memiliki hubungan afiliasi dengan pemegang saham pengendali. | Affiliated with the controlling shareholder |



ANWAR SANUSI

Komisaris
Commissioner

Masa Jabatan: 22 Juni 2023–RUPS Tahun 2028, Periode Kedua.
Term of Office: June 22, 2023–AGMS 2028, Second Period.

| | | |
|---|--|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 55 tahun per 31 Desember 2023 | Indonesian citizen Age 55 years as of December 31, 2023 |
| Domisili Domicile | Tangerang, Banten, Indonesia | Tangerang, Banten, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris PT Pupuk Indonesia (Persero) pada tanggal 8 Juni 2018 berdasarkan keputusan No. SK-193/MBU/06/2018. | First served as Commissioner of PT Pupuk Indonesia (Persero) on June 8, 2018 based on Decree No. SK-193/MBU/06/2018. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> • Ketua Komite Pemantau Risiko • Anggota Komite Tata Kelola Terintegrasi • Sekretaris Jenderal Kementerian Ketenagakerjaan (2020–sekarang) | <ul style="list-style-type: none"> • Chairman of the Risk Monitoring Committee • Member of the Integrated Governance Committee • Secretary General of the Ministry of Manpower (2020–present) |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> • Post Doctoral National Graduate Institute for Policy Studies (2012) • Doktor bidang Policy Studies dari National Graduate Institute for Policy Studies (2007) • Master of Policy Science National Graduate Institute for Policy Studies (GRIPS) dari Universitas Saitama Jepang (1998) • Sarjana Ilmu Pemerintahan Fakultas Ilmu Politik dan Sosial dari Universitas Gadjah Mada, Yogyakarta (1992) | <ul style="list-style-type: none"> • Post Doctoral National Graduate Institute for Policy Studies (2012) • Doctorate in Policy Studies from National Graduate Institute for Policy Studies (2007) • Master of Policy Science National Graduate Institute for Policy Studies (GRIPS) from Saitama University Japan (1998) • Bachelor of Government Science Faculty of Political and Social Sciences from Gadjah Mada University, Yogyakarta (1992). |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> • Sekretaris Jenderal Kementerian Ketenagakerjaan (2020–sekarang) • Sekretaris Jenderal Kementerian Desa, Pembangunan Daerah Tertinggal, dan Transmigrasi (2019–2020) • Plt. Kepala Balilatro Kementerian Desa, Pembangunan Daerah Tertinggal, dan Transmigrasi (2017) • Kepala Pusat Pembinaan Analisis Kebijakan (2014–2015) • Kepala Pusat Inovasi Kelembagaan Sumber Daya Aparatur (2014) • Kepala Pusat Kajian Kinerja Kelembagaan Lembaga Administrasi Negara (2013–2014) | <ul style="list-style-type: none"> • Secretary General of the Ministry of Manpower (2020–present) • Secretary General of the Ministry of Villages, Development of Disadvantaged Regions, and Transmigration (2019–2020) • Acting. Head of Baililatfo of the Ministry of Villages, Development of Disadvantaged Regions, and Transmigration (2017) • Head of the Center for Policy Analysis Development (2014–2015) • Head of the Center for Institutional Innovation of Apparatus Resources (2014) • Head of the Center for Institutional Performance Studies of the State Administration Agency (2013–2014). |
| Hubungan Afiliasi Affiliated Relationship | Memiliki hubungan afiliasi dengan pemegang saham pengendali | Affiliated with the controlling shareholder |



RISWINANDI

Komisaris Independen
Independent Commissione

Masa Jabatan: 4 Maret 2024–RUPS Tahun 2029, Periode Pertama.
Term of Office: March 4, 2024–AGMS 2029, First Period.

| | | |
|---|--|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 66 tahun per 31 Desember 2023 | Indonesian citizen Age 66 years as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Komisaris PT Pupuk Indonesia (Persero) pada tanggal 4 Maret 2024 berdasarkan keputusan No. SK-53/MBU/03/2024. | First served as Commissioner of PT Pupuk Indonesia (Persero) on March 4, 2024 based on Decree No. SK-53/MBU/03/2024. |
| Rangkap Jabatan Concurrent Position | <ul style="list-style-type: none"> Wakil Ketua Komite Pemantau Risiko II Komisaris Independen PT Bank Permata Tbk | <ul style="list-style-type: none"> Vice Chairman of Risk Monitoring Committee II Independent Commissioner of PT Bank Permata Tbk |
| Riwayat Pendidikan Educational Program | Sarjana Ekonomi dan Bisnis dari Universitas Trisakti (1983) | Bachelor of Economics and Business from Trisakti University (1983). |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Komisaris Independen PT Bank Permata Tbk (2023–saat ini) Komisaris Utama/Komisaris Independen PT BNI Sekuritas (Oktober 2022–Januari 2024) Chief Executive of Finance Industry Non Bank Supervision Indonesia Financial Services Authority (OJK) (Juli 2017–Juli 2022) Member of the Board of Commissioners Indonesia Financial Services Authority (OJK) (Juli 2017–Juli 2022). | <ul style="list-style-type: none"> Independent Commissioner PT Bank Permata Tbk (2023–present) President Commissioner/Independent Commissioner PT BNI Sekuritas (October 2022–January 2024) Chief Executive of Finance Industry Non Bank Supervision Indonesia Financial Services Authority (OJK) (July 2017–July 2022) Member of the Board of Commissioners Indonesia Financial Services Authority (OJK) (July 2017–July 2022). |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with members of the Board of Directors and other members of the Board of Commissioners, as well as with the majority and controlling shareholders, either directly or indirectly. |

Profil Direksi

Board of Directors Profile



RAHMAD PRIBADI

Direktur Utama
President Director

Masa Jabatan: 27 Juli 2023–RUPS Tahun 2028, Periode Pertama.
Term of Office: July 27, 2023–AGMS 2028, First Period.

| | | |
|---|---|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 53 tahun per 31 Desember 2023 | Indonesian citizen 53 years old as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur Utama PT Pupuk Indonesia (Persero) pada tanggal 27 Juli 2023 berdasarkan keputusan No. SK-212/MBU/07/2023. | First served as President Director of PT Pupuk Indonesia (Persero) on July 27, 2023 based on decision No. SK-212/MBU/07/2023. |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | Does not have concurrent positions both inside and outside the Company. |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Master of Public Administration, Harvard University, USA (2023) Bachelor of Business Administration, University of Texas, Austin (1992) | <ul style="list-style-type: none"> Master of Public Administration, Harvard University, USA (2023) Bachelor of Business Administration, University of Texas, Austin (1992) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Direktur Utama PT Pupuk Kalimantan Timur (2020–2023) Direktur Utama PT Petrokimia Gresik (2018–2020) Direktur Utama PT Semen Baturaja (Persero) Tbk (2017–2018) Direktur SDM & Umum PT Petrokimia Gresik (2016–2017) Founder & Director PPRL Group (2009–2016) Chief Executive Officer PT Bakrie Niagatama (2000–2009) Chief Operating Officer-Trading PT Bakrie & Brothers Tbk (1998–2000) Manager Audit Internal PT Bakrie & Brothers Tbk (1997–1998) Auditor Sistem Informasi PT Caltex Pacific Indonesia (1996–1997) Auditor Operasional PT Caltex Pacific Indonesia (1994–1996) Auditor Keuangan PT Caltex Pacific Indonesia (1993–1994) | <ul style="list-style-type: none"> President Director of PT Pupuk Kalimantan Timur (2020–2023) President Director of PT Petrokimia Gresik (2018–2020) President Director of PT Semen Baturaja (Persero) Tbk (2017–2018) HR & General Director of PT Petrokimia Gresik (2016–2017) Founder & Director of PPRL Group (2009–2016) Chief Executive Officer of PT Bakrie Niagatama (2000–2009) Chief Operating Officer- Trading PT Bakrie & Brothers Tbk (2000–2009) Internal Audit Manager PT Bakrie & Brothers Tbk (1997–1998) Information System Auditor PT Caltex Pacific Indonesia (1996–1997) Operational Auditor PT Caltex Pacific Indonesia (1994–1996) Financial Auditor PT Caltex Pacific Indonesia (1993–1994). |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris dan anggota Direksi lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with members of the Board of Directors and other members of the Board of Commissioners, as well as with the majority and controlling shareholders, either directly or indirectly. |



GUSRIZAL

Wakil Direktur Utama
Vice President Director

Masa Jabatan: 20 November 2020–RUPS Tahun 2025, Periode Kedua.
Term of Office: November 20, 2020–AGMS 2025, Second Period.

| | | |
|---|---|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 59 tahun per 31 Desember 2023 | Indonesian citizen Age 59 years as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur Pemasaran PT Pupuk Indonesia (Persero) pada tanggal 20 November 2020 berdasarkan keputusan No. SK-377/MBU/11/2020, kemudian dialihkan sebagai Wakil Direktur Utama PT Pupuk Indonesia (Persero) pada tanggal 2 November 2023 berdasarkan keputusan No. SK-303/MBU/11/2023. | First served as Marketing Director of PT Pupuk Indonesia (Persero) on November 20, 2020 based on Decree No. SK- 377/MBU/11/2020, then transferred as Deputy President Director of PT Pupuk Indonesia (Persero) on November 2, 2023 based on decision No. SK-303 / MBU/11/2023. |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | Does not have concurrent positions both inside and outside the Company. |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Master Bidang Manajemen Logistik dan Perkapalan dari World Maritime University, Swedia (1998) Sarjana Teknik Mesin dari Institut Teknologi Bandung (1989) | <ul style="list-style-type: none"> Master of Logistics and Shipping Management from World Maritime University, Sweden (1998) Bachelor of Mechanical Engineering from Bandung Institute of Technology (1989). |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Direktur Pemasaran PT Pupuk Indonesia (Persero) (2020–2023) Direktur Investasi PT Pupuk Indonesia (Persero) (2017–2020) Komisaris Utama PT Pupuk Kujang (2016–2020) Direktur Investasi & Pengembangan PT Pupuk Indonesia (Persero) (2016) Direktur SDM & Umum PT Pupuk Indonesia (Persero) (2015–2016) Direktur Utama PT Donggi Senoro LNG (2013–2015) SVP Corporate Investment and Business Development PT Pertamina (Persero) (2010–2013) | <ul style="list-style-type: none"> Marketing Director of PT Pupuk Indonesia (Persero) (2020–2023) Investment Director of PT Pupuk Indonesia (Persero) (2017–2020) President Commissioner of PT Pupuk Kujang (2016–2020) Investment & Development Director of PT Pupuk Indonesia (Persero) (2016) HR & General Director of PT Pupuk Indonesia (Persero) (2015–2016) President Director of PT Donggi Senoro LNG (2013–2015) SVP Corporate Investment and Business Development of PT Pertamina (Persero) (2010–2013). |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with other members of the Board of Directors and Board of Commissioners, nor with the ultimate and controlling shareholders, either directly or indirectly. |



BOB INDIARTO

Direktur Produksi
Production Director

Masa Jabatan: 4 Agustus 2020–RUPS Tahun 2025, Periode Pertama.
Term of Office: August 4, 2020–AGMS 2025, First Period.

| | | |
|---|--|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 62 tahun per 31 Desember 2023 | Indonesian citizen Age 62 years as of December 31, 2023 |
| Domisili Domicile | Palembang, Sumatra Selatan, Indonesia | Palembang, South Sumatra, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur Produksi PT Pupuk Indonesia (Persero) pada tanggal 4 Agustus 2020 berdasarkan keputusan No. SK-263/MBU/08/2020 | First served as Production Director of PT Pupuk Indonesia (Persero) on August 4, 2020 based on decision No. SK-263/MBU/08/2020 |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | Does not have concurrent positions both inside and outside the Company. |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Magister Bidang Manajemen dari Universitas Tridinanti, Palembang (2006) Sarjana Teknik Kimia dari Universitas Gadjah Mada (1987) | <ul style="list-style-type: none"> Master of Management from Universitas Tridinanti, Palembang (2006) Bachelor of Chemical Engineering Universitas Gadjah Mada (1987) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Direktur SDM dan Umum PT Pupuk Sriwidjaja Palembang (2016–2020) General Manajer Operasi PT Pupuk Sriwidjaja Palembang (2014–2016) General Manajer Teknologi PT Pupuk Sriwidjaja Palembang (2013–2014) General Manajer Operasi PT Pupuk Sriwidjaja Palembang (2009–2013) | <ul style="list-style-type: none"> Director of Human Resources and General Affairs of PT Pupuk Sriwidjaja Palembang (2016–2020) General Manager of Operations of PT Pupuk Sriwidjaja Palembang (2014–2016) General Manager of Technology of PT Pupuk Sriwidjaja Palembang (2013–2014) General Manager of Operations of PT Pupuk Sriwidjaja Palembang (2009–2013) |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris dan anggota Direksi lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with members of the Board of Commissioners and other members of the Board of Directors, as well as with the majority and controlling shareholders, either directly or indirectly. |



WONO BUDI TJAHYONO

Direktur Keuangan
Finance Director

Masa Jabatan: 22 Desember 2021–RUPS Tahun 2026, Periode Pertama.
Term of Office: December 22, 2021–AGMS 2026, First Period.

| | | |
|---|--|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 56 tahun per 31 Desember 2023 | Indonesian citizen Age 56 years as of December 31, 2023 |
| Domisili Domicile | Bogor, Jawa Barat, Indonesia | Bogor, West Java, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur Keuangan & Investasi PT Pupuk Indonesia (Persero) pada tanggal 22 Desember 2021 berdasarkan keputusan No. SK-408/MBU/12/2021, kemudian dialihkan sebagai Direktur Keuangan & Manajemen Risiko PT Pupuk Indonesia (Persero) pada tanggal 3 Februari 2023 berdasarkan keputusan No. SK-22/MBU/02/2023, kemudian dialihkan sebagai Direktur Keuangan PT Pupuk Indonesia (Persero) pada tanggal 2 November 2023 berdasarkan keputusan No. SK-303/MBU/11/2023. | First served as Director of Finance & Investment of PT Pupuk Indonesia (Persero) on December 22, 2021 based on Decree No. SK-408/MBU/12/2021, then transferred as Director of Finance & Risk Management of PT Pupuk Indonesia (Persero) on February 3, 2023 based on Decree No. SK-22/MBU/02/2023, then transferred as Director of Finance of PT Pupuk Indonesia (Persero) on November 2, 2023 based on Decree No. SK-303/MBU/11/2023. |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | He has no concurrent positions inside/outside the Company. |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Master of Business Administration (MBA) Universitas Gadjah Mada (2009) Sarjana (S1) Pertanian Universitas Pembangunan Nasional "Veteran" Yogyakarta (1991) | <ul style="list-style-type: none"> Master of Business Administration (MBA) Universitas Gadjah Mada (2009) Bachelor of Agriculture Universitas Pembangunan Nasional "Veteran" Yogyakarta (1991) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Direktur Keuangan & Manajemen Risiko PT Pupuk Indonesia (Persero) (2023) Direktur Keuangan & Investasi PT Pupuk Indonesia (Persero) (2021–2023) Senior Executive Vice President PT Bank Mandiri Tbk (2021) Senior Vice President PT Bank Mandiri Tbk (2016–2021) Vice President PT Bank Mandiri Tbk (2010–2016) | <ul style="list-style-type: none"> Director of Finance & Risk Management PT Pupuk Indonesia (Persero) (2023) Director of Finance & Investment PT Pupuk Indonesia (Persero) (2021–2023) Senior Executive Vice President PT Bank Mandiri Tbk (2021) Senior Vice President PT Bank Mandiri Tbk (2016–2021) Vice President PT Bank Mandiri Tbk (2010–2016) |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | has no affiliation with members of the Board of Directors and other members of the Board of Commissioners, as well as with the majority and controlling shareholders, either directly or indirectly. |



PANJI WINANTEYA RUKY

Direktur Tranformasi Bisnis
Business Tranformation Director

Masa Jabatan: 4 Agustus 2020–RUPS Tahun 2025, Periode Pertama.
Term of Office: August 4, 2020–AGMS 2025, First Period.

| | | |
|---|--|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 47 tahun per 31 Desember 2023 | Indonesian citizen 47 years old as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur Transformasi Bisnis PT Pupuk Indonesia (Persero) pada tanggal 4 Agustus 2020 berdasarkan keputusan No. SK-263/MBU/08/2020. | First served as Director of Business Transformation of PT Pupuk Indonesia (Persero) on August 4, 2020 based on decision No. SK-263 / MBU/08/2020. |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | Does not have concurrent positions both inside and outside the Company. |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Magister Bidang Kebijakan Publik dari Lee Kuan Yew School of Public Policy, Singapura (2015) MBA Bidang Keuangan dan Manajemen Jasa Keuangan dari Rotterdam School of Management, Belanda (2003) Sarjana Ekonomi dari Universitas Indonesia (1998) | <ul style="list-style-type: none"> Masters in Public Policy from Lee Kuan Yew School of Public Policy, Singapore (2015) MBA in Finance and Financial Services Management from Rotterdam School of Management, Netherlands (2003) Bachelor of Economics from Universitas Indonesia (1998). |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Direktur Kemitraan dan Komunikasi Kartu Pra Kerja Kementerian Koordinator Bidang Perekonomian (2020) Senior Vice President PT Aplikasi Karya Anak Bangsa (2018–2020) Senior Advisor–Strategic Economic Affairs Kantor Staf Presiden RI (2015–2018) Direktur Senior Treasury Management Visa (2010–2014); Manajer Senior Treasury Asia Pasifik Honeywell Pte Ltd (2004–2010) Trade Operations Head Citigroup Global Corporate Bank (1998–2002) | <ul style="list-style-type: none"> Director of Partnership and Communication of Pre-Employment Card Coordinating Ministry for Economic Affairs (2020) Senior Vice President of PT Aplikasi Karya Anak Bangsa (2018–2020) Senior Advisor–Strategic Economic Affairs of the Presidential Staff Office (2015–2018) Senior Director of Treasury Management Visa (2010–2014); Senior Manager of Asia Pacific Treasury Honeywell Pte Ltd (2004–2010) Trade Operations Head Citigroup Global Corporate Bank (1998–2002). |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris dan anggota Direksi lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with members of the Board of Commissioners and other members of the Board of Directors, as well as with the majority and controlling shareholders, either directly or indirectly. |



TINA T. KEMALA INTAN

Direktur Sumber Daya Manusia
Human Capital Director

Masa Jabatan: 22 Desember 2021–RUPS Tahun 2026, Periode Pertama.
Term of Office: December 22, 2021–AGMS 2026, First Period.

| | | |
|---|---|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 64 tahun per 31 Desember 2023 | Indonesian citizen Age 64 years as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur SDM, Tata Kelola, & Manajemen Risiko PT Pupuk Indonesia (Persero) pada tanggal 22 Desember 2021 berdasarkan keputusan No. SK-408/MBU/12/2021, kemudian dialihkan sebagai Direktur Sumber Daya Manusia PT Pupuk Indonesia (Persero) pada tanggal 3 Februari 2023 berdasarkan keputusan No. SK-22/MBU/02/2023. | First served as Director of Human Resources, Governance & Risk Management of PT Pupuk Indonesia (Persero) on December 22, 2021 based on Decree No. SK-408/MBU/12/2021, then transferred as Director of Human Resources of PT Pupuk Indonesia (Persero) on February 3, 2023 based on Decree No. SK-22/MBU/02/2023. |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | Does not have concurrent positions both inside and outside the Company. |
| Riwayat Pendidikan Educational Program | Sarjana Psikologi dari Universitas Padjadjaran (1985) | Bachelor of Psychology from Padjadjaran University (1985) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Direktur SDM, Tata Kelola, & Manajemen Risiko PT Pupuk Indonesia (Persero) (2021–2023) Direktur SDM dan Hukum PT Semen Indonesia (Persero) Tbk (2019–2021) Komisaris PT Angkasa Pura Solusi (2018–2019) Director of Human Capital, General Affair, and IT PT Angkasa Pura II (Persero) (2017–2019) | <ul style="list-style-type: none"> Director of HR, Governance, & Risk Management of PT Pupuk Indonesia (Persero) (2021–2023) Director of HR and Law of PT Semen Indonesia (Persero) Tbk (2019–2021) Commissioner of PT Angkasa Pura Solusi (2018–2019) Director of Human Capital, General Affair, and IT of PT Angkasa Pura II (Persero) (2017–2019). |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with members of the Board of Directors and other members of the Board of Commissioners, nor with direct or indirect controlling shareholders. |



TRI WAHYUDI SALEH

Direktur Pemasaran
Marketing Director

Masa Jabatan: 2 November 2023–RUPS Tahun 2028, Periode Pertama.
Term of Office: November 2, 2023–AGMS 2028, First Period.

| | | |
|---|---|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 56 tahun per 31 Desember 2023 | Indonesian citizen Age 56 years as of December 31, 2023 |
| Domisili Domicile | Bandung, Jawa Barat, Indonesia | Bandung, West Java, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur Pemasaran PT Pupuk Indonesia (Persero) pada tanggal 2 November 2023 berdasarkan keputusan No. SK-303/MBU/11/2023. | First served as Marketing Director of PT Pupuk Indonesia (Persero) on November 2, 2023 based on decision No. SK- 303/MBU/11/2023. |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | Does not have concurrent positions both inside and outside the Company. |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> Magister Manajemen Agribisnis Institut Pertanian Bogor (2003) Sarjana Biologi dari Universitas Nasional, Jakarta (1991) | <ul style="list-style-type: none"> Master of Agribusiness Management from Bogor Agricultural University (2003) Bachelor of Biology from National University, Jakarta (1991) |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> Direktur Utama PT Pupuk Sriwidjaja Palembang (2020–2023) Direktur Operasional & Pelayanan Publik Perum BULOG (2018–2020) Direktur Komersial Perum BULOG (2017–2018) Direktur Pengadaan Perum BULOG (2017) Direktur Operasional & Pelayanan Publik Perum BULOG (2016–2017) Kepala Divisi Pengadaan Beras Direktorat Pengadaan BULOG (2016) Direktur Utama PT Jasa Prima Logistik BULOG (2013–2016) | <ul style="list-style-type: none"> President Director of PT Pupuk Sriwidjaja Palembang (2020–2023) Director of Operations & Public Services of Perum BULOG (2018–2020) Commercial Director of Perum BULOG (2017–2018) Director of Procurement of Perum BULOG (2017) Director of Operations & Public Services of Perum BULOG (2016–2017) Head of Rice Procurement Division of BULOG Procurement Directorate (2016) President Director of PT Jasa Prima Logistik BULOG (2013–2016) |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris dan anggota Direksi lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with members of the Board of Commissioners and other members of the Board of Directors, nor with the ultimate and controlling shareholders, either directly or indirectly. |



JAMSATON NABABAN

Direktur Portofolio & Pengembangan Usaha
Portfolio & Business Development Director

Masa Jabatan: 16 Juli 2021–RUPS Tahun 2026, Periode Pertama.
Term of Office: July 16, 2021–AGMS 2026, First Period.

| | | |
|---|---|--|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 61 tahun per 31 Desember 2023 | Indonesian citizen Age 61 years as of December 31, 2023 |
| Domisili Domicile | Bekasi, Jawa Barat, Indonesia | Bekasi, West Java, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur Portofolio & Pengembangan Usaha PT Pupuk Indonesia (Persero) pada tanggal 16 Juli 2021 berdasarkan keputusan No. SK-237/MBU/07/2021. | First served as Director of Portfolio & Business Development of PT Pupuk Indonesia (Persero) on July 16, 2021 based on Decree No. SK-237/MBU/07/2021. |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | Does not have concurrent positions both inside and outside the Company. |
| Riwayat Pendidikan Educational Program | Sarjana (S1) Teknik Mesin Universitas Sumatera Utara (1987). | Bachelor of Mechanical Engineering, University of North Sumatra (1987). |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> • President Director PT Pertamina EP Cepu (2017–2021) • Development Director PT Pertamina EP Cepu (2016–2017) • Vice President Surface Facilities PT Pertamina EP (2013–2016) | <ul style="list-style-type: none"> • President Director PT Pertamina EP Cepu (2017–2021) • Development Director PT Pertamina EP Cepu (2016–2017) • Vice President Surface Facilities PT Pertamina EP (2013–2016). |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with other members of the Board of Directors and Board of Commissioners, nor with the ultimate and controlling shareholders, either directly or indirectly. |



NINIS KESUMA ADRIANI

Direktur Manajemen Risiko
Risk Management Director

Masa Jabatan: 2 November 2023–RUPS Tahun 2028, Periode Pertama.
Term of Office: November 2, 2023–AGMS 2028, First Period.

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|---|---|---|
| Data Pribadi Personal Data | Warga Negara Indonesia Usia 57 tahun per 31 Desember 2023 | Indonesian citizen Age 57 years as of December 31, 2023 |
| Domisili Domicile | Jakarta, DKI Jakarta, Indonesia | Jakarta, DKI Jakarta, Indonesia |
| Riwayat Penunjukan Appointment History | Pertama kali menjabat sebagai Direktur Manajemen Risiko PT Pupuk Indonesia (Persero) pada tanggal 2 November 2023 berdasarkan keputusan No. SK-303/MBU/11/2023. | First served as Director of Risk Management of PT Pupuk Indonesia (Persero) on November 2, 2023 based on decision No. SK- 303/MBU/11/2023. |
| Rangkap Jabatan Concurrent Position | Tidak memiliki rangkap jabatan baik di dalam/luar Perusahaan. | Does not have concurrent positions both inside and outside the Company. |
| Riwayat Pendidikan Educational Program | <ul style="list-style-type: none"> • Master of Business Administration (MBA), State University of New York at Buffalo, USA (2000) • Sarjana Pertanian dari Institut Pertanian Bogor (1989) | <ul style="list-style-type: none"> • Master of Business Administration (MBA), State University of New York at Buffalo, USA (2000) • Bachelor of Agriculture from Bogor Agricultural University (1989). |
| Riwayat Pekerjaan Employment History | <ul style="list-style-type: none"> • Direktur Perencanaan Strategis dan Keuangan PT Permodalan Nasional Madani (Persero) (2022–2023) • Direktur Keuangan, Perencanaan Strategis, & Manajemen Risiko PT Pegadaian (2021–2022) • Direktur Keuangan & Perencanaan Strategis PT Pegadaian (2018–2021); • Kepala Divisi Hubungan Investor PT Bank Rakyat Indonesia (Persero) Tbk (2017–2018) | <ul style="list-style-type: none"> • Director of Strategic Planning and Finance of PT Permodalan Nasional Madani (Persero) (2022–2023) • Director of Finance, Strategic Planning & Risk Management of PT Pegadaian (2021–2022) • Director of Finance & Strategic Planning of PT Pegadaian (2018–2021); • Head of Investor Relations Division of PT Bank Rakyat Indonesia (Persero) Tbk (2017–2018). |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris dan anggota Direksi lainnya, maupun dengan pemegang saham utama dan pengendali baik langsung maupun tidak langsung. | Has no affiliation with members of the Board of Commissioners and other members of the Board of Directors, as well as with the majority and controlling shareholders, either directly or indirectly. |



Profil Pejabat Eksekutif

Executive Officer Profile

| No. | Nama Karyawan Employee Name | Jabatan Position | Usia (tahun) Age (years old) | Pendidikan Education | Dasar Hukum Pengangkatan Legal Basis for Appointment |
|--|--------------------------------|---|--|---|---|
| Direktorat Utama Main Directorate | | | | | |
| 1 | Wijaya Laksana | Sekretaris Perusahaan Corporate Secretary | 46 | <ul style="list-style-type: none"> S2 Manajemen Komunikasi Universitas Indonesia (2012) Sarjana Ilmu Komunikasi Universitas Padjadjaran (2001) Master of Communication Management, University of Indonesia (2012) Bachelor of Communication Science Padjadjaran University (2001) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 2 | Awalia Noor Baroroh | SVP Dukungan Manajemen Strategis SVP of Strategic Management Support | 39 | S2 Adminitrasi Bisnis (2016) Master of Business Administration | Surat Keputusan Direksi No. 036/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 3 | Eric J. Rachman | Kepala Satuan Pengawasan Intern Head of Internal Audit Unit | 44 | S1 Ekonomi Studi Pembangunan Universitas Padjadjaran (2003) S1 Economics Development Studies Padjadjaran University (2003) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| Direktorat Produksi Directorate of Production | | | | | |
| 1 | Guntur Prasetyo | SVP Operasi & K3LH SVP of Operations & HSE | 44 | S1 Teknik Kimia Universitas Diponegoro (2002) S1 Chemical Engineering Diponegoro University (2002) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 2 | Budi Mulia Utama Hasibuan | Pgs. SVP Perencanaan Pengadaan SVP of Procurement Planning | 52 | S2 Master of Environmental Studies UNSW Australia (1999) Master of Environmental Studies UNSW Australia (1999) | Surat Keputusan Direktur Produksi No. 10987/A/SM/F55/IT/2024 Directors of Production Decree No. 10987/A/SM/F55/IT/2024 |
| 3 | Budi Mulia Utama Hasibuan | SVP Pengadaan 1 SVP of Procurement 1 | 52 | S2 Master of Environmental Studies UNSW Australia (1999) Master of Environmental Studies UNSW Australia (1999) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 4 | Indraswono Eko Saputro | SVP Pengadaan 2 SVP of Procurement 2 | 43 | S1 Teknik Material Institut Teknologi Bandung (2003) Bachelor of Materials Engineering, Bandung Institute of Technology (2003) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| Direktorat Keuangan Directorate of Finance | | | | | |
| 1 | Rachmat Budiono | SVP Keuangan & Pendanaan Investasi SVP of Finance & Investment Funding | 50 | S1 Manajemen Universitas Trunajaya (2014) S1 Management Trunajaya University (2014) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 2 | Maslani | SVP Kinerja Korporat SVP of Corporate Performance | 42 | S2 Ekonomika Pembangunan (2018) Master's Degree in Development Economics (2018) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 3 | B. Agus Nugroho Jati | SVP Akuntansi SVP of Accounting | 51 | S2 Akuntansi Manajemen Keuangan Universitas Gadjah Mada (2008) Master of Financial Management Accounting Universitas Gadjah Mada (2008) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |

| No. | Nama Karyawan Employee Name | Jabatan Position | Usia (tahun) Age (years old) | Pendidikan Education | Dasar Hukum Pengangkatan Legal Basis for Appointment |
|--|--------------------------------|--|--|---|---|
| Direktorat Transformasi Bisnis Directorate of Business Transformation | | | | | |
| 1 | Bagus Subekti | SVP Strategi Korporat SVP Corporate Strategy | 53 | S1 Teknik Kimia Institut Teknologi Bandung (1994) Bachelor of Chemical Engineering, Bandung Institute of Technology (1994) | Surat Keputusan Direksi No. 083/KU/E10/SK/2021 Board of Directors Decree No. 083/KU/E10/SK/2021 |
| 2 | Ari Novan Setiono | SVP Teknologi Informasi SVP Information Technology | 45 | S2 Manajemen Universitas Gadjah Mada (2019) Master of Management Universitas Gadjah Mada (2019) | Surat Keputusan Direksi No. 193/A/HK/P28/SK/2022 Board of Directors Decree No. 193/A/HK/P28/SK/2022 |
| 3 | Gita Bina Nugraha | Pgs. SVP IFRI Acting. SVP IFRI | 38 | Magister Bioteknologi, ITB (2011) Master's Degree in Biotechnology, ITB (2011) | Surat Pgs. SPM Manajemen Talenta & Kinerja No. 00744/A/SM/P28/IT/2024 Letter of appointment SPM Talent & Performance Management No. 00744/A/SM/P28/IT/2024 |
| Direktorat Sumber Daya Manusia Directorate of Human Capital | | | | | |
| 1 | Eko Cahyo Dewi Oktori | SVP Manajemen dan Pengembangan SDM SVP of HR Management and Development | 36 | S2 Hukum Bisnis Universitas Airlangga Surabaya (2013) Master of Business Law Universitas Airlangga Surabaya (2013) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 2 | Boycke Garda Aria | SVP Umum & Aset SVP of General & Assets | 47 | S2 Teknik & Manajemen Industri (2012) Magister of Industrial Engineering & Management (2012) | Surat Keputusan Direksi No. 210/A/HK/P28/SK/2023 Board of Directors Decree No. 210/A/HK/P28/SK/2023 |
| 3 | Eko Cahyo Dewi Oktori | Pgs. SVP Operasional SDM Acting. SVP HR Operations | 36 | S2 Hukum Bisnis Universitas Airlangga Surabaya (2013) Master of Business Law Universitas Airlangga Surabaya (2013) | Surat Direktur SDM No. 04045/A/SM/P28/IT/2024 HR Director Letter No. 04045/A/SM/P28/IT/2024 |
| 4 | Tathit Surya Arjanggi | SVP Strategi & Perencanaan SDM SVP of HR Strategy & Planning | 45 | S2 Universitas Bina Nusantara (2023) S2 Bina Nusantara University (2023) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 5 | Junianto Simare Mare | SVP Tanggung Jawab Sosial dan Lingkungan SVP of Social and Environmental Responsibility | 40 | S2 Agroteknologi Tanah, IPB (2012) Masters in Soil Agrotechnology, IPB (2012) | Surat Keputusan Direksi No. 210/A/HK/P28/SK/2023 Board of Directors Decree No. 210/A/HK/P28/SK/2023 |
| Direktorat Pemasaran Directorate of Marketing | | | | | |
| 1 | Iyan Fajri | SVP Pemasaran SVP of Marketing | 37 | S2 Master Manajemen Agribisnis Universitas Pembangunan Nasional Veteran (2019) Master's Degree in Agribusiness Management Veteran National Development University (2019) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 2 | Veronika Trisna Sukmawati | SVP Distribusi SVP of Distribution | 41 | S2 Magister Manajemen Universitas Airlangga (2009) Master's Degree in Management Universitas Airlangga (2009) | Surat Keputusan Direksi No. 069/A/HK/P28/SK/2023 Board of Directors Decree No. 069/A/HK/P28/SK/2023 |
| 3 | M. Ihwan Fahrurrazi | SVP Penjualan Korporasi SVP of Corporate Sales | 43 | S2 Magister Sains Institut Teknologi Bandung (2012) Master of Science, Bandung Institute of Technology (2012) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 4 | Deni Dwiguna Sulaeman | SVP Strategi Penjualan & Pelayanan Pelanggan SVP of Sales Strategy & Customer Service | 41 | S2 Magister Sains Universitas Padjadjaran (2003) Master of Science Padjadjaran University (2003) | Surat Keputusan Direksi No. 033/A/HK/P28/SK/2024 Board of Directors Decree No. 033/A/HK/P28/SK/2024 |
| 5 | Fickry Martawisuda | GM Wilayah 1 GM of Region 1 | 41 | S2 Manajemen Universitas Singaperbangsa (2017) Master of Management, Singaperbangsa University (2017) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |



| No. | Nama Karyawan Employee Name | Jabatan Position | Usia (tahun) Age (years old) | Pendidikan Education | Dasar Hukum Pengangkatan Legal Basis for Appointment |
|---|--------------------------------|--|--|---|--|
| 6 | Roh Eddy W | GM Wilayah 2 GM of Region 2 | 50 | S2 Magister Akuntansi Universitas Indonesia (2012) Master of Accounting Indonesia University (1993) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| Direktorat Portofolio & Pengembangan Usaha Directorate of Portfolio and Business Development | | | | | |
| 1 | Sara Dewi | SVP Portofolio Bisnis SVP of Business Portfolio | 50 | S2 Magister Mangement Keuangan Universitas Gadjah Mada (1995) Master's Degree in Financial Management, Gadjah Mada University (1995) | Surat Keputusan Direksi No. 183/A/HK/P28/SK/2023 Board of Directors Decree No. 183/A/HK/P28/SK/2023 |
| 2 | Herdijanto Utomo | SVP Pengembangan Usaha SVP of Business Development | 52 | S1 Teknik Perminyakan Universitas Trisakti (2003) Bachelor of Petroleum Engineering Trisakti University (2003) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| Direktorat Manajemen Risiko Directorate of Risk Management | | | | | |
| 1 | Benediktus ALL | SVP Hukum SVP of Legal | 38 | Magister Hukum, University of Adelaide (2016) Master of Laws, University of adelaide (2016) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 2 | Ahmad Diponegoro | SVP Manajemen Risiko Korporasi SVP of Corporate Risk Management | 48 | S2 Master of Information Managemen Tillburg University (2008) Master of Information Management Tillburg University (2008) | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| 3 | Ahmad Diponegoro | Pgs. SVP Tata Kelola & Kepatuhan Acting SVP Governance & Compliance | 48 | S2 Master of Information Managemen Tillburg University (2008) Master of Information Management Tillburg University (2008) | Surat Direktur Manajemen Risiko No. 04680/A/SM/P28/IT/202 Risk Management Director Letter No. 04680/A/SM/P28/IT/202 |

Profil Senior Project Manager (SPM) Senior Project Manager (SPM) Profile

| No. | Nama Karyawan Employee Name | Jabatan Position | Usia (tahun) Age (years old) | Pendidikan Education | Dasar Hukum Pengangkatan Legal Basis for Appointment |
|-----|--------------------------------|--|--|--|--|
| 1 | Yetty Enderwati | SPM Digitalisasi & Data Science SPM of Digitalization & Data Science | 47 | S1 Teknik Informatika Institut Teknologi Sepuluh Nopember (2000) Bachelor of Informatics Engineering Institut Teknologi Sepuluh Nopember (2000) | Surat Keputusan Direksi No. 035/A/HK/P28/SK/2023 Board of Directors Decree No. 035/A/HK/P28/SK/2023 |
| 2 | M. Rozikin Busro | SPM Green Energy, Blue & Green Ammonia Green Energy SPM of Blue & Green Ammonia | 41 | S2 Master of Business Universitas Gadjah Mada (2019) Master of Business Universitas Gadjah Mada (2019) | Surat Keputusan Direksi No. 131/A/KU/E10/SK/2022 Board of Directors Decree No. 131/A/KU/E10/SK/2022 |

| No. | Nama Karyawan Employee Name | Jabatan Position | Usia (tahun) Age (years old) | Pendidikan Education | Dasar Hukum Pengangkatan Legal Basis for Appointment |
|-----|--------------------------------|--|--|--|--|
| 3 | Brimadiyanto | SPM Restrukturisasi Keuangan SPM of Financial Restructuring | 54 | S2 Magister Manajemen Universitas Indonesia (2007) Master of Management, University of Indonesia (2007) | Surat Keputusan Direksi No. 097/A/KU/E10/SK/2021 Board of Directors Decree No. 097/A/KU/E10/SK/2021 |
| 4 | Toto Laksono | SPM Streamlining Lini Bisnis PI Group SPM of Streamlining PI Group's Business Lines | 46 | S1 Teknik Kimia Universitas Gadjah Mada (2002) S1 Chemical Engineering Gadjah Mada University (2002) | Surat Keputusan Direksi No. 097/A/KU/E10/SK/2022 Board of Directors Decree No. 097/A/KU/E10/SK/2022 |
| 5 | Yana Nurahmad Haerudin | SPM Advokasi Publik SPM of Public Advocacy | 47 | S2 MSDM Universitas Singaperbangsa Karawang (2014) Magister of HR Singaperbangsa University Karawang (2014) | Surat Keputusan Direksi No. 210/A/HK/P28/SK/2023 Board of Directors Decree No. 210/A/HK/P28/SK/2023 |

Demografi dan Pengembangan Kompetensi Karyawan

Employee Demographics and Competency Development

DEMOGRAFI KARYAWAN

Hingga akhir tahun 2023, jumlah sumber daya manusia Perusahaan termasuk Entitas Anak secara langsung mencapai 7.441 orang, mengalami penurunan 1,3% dibandingkan tahun 2022 yang 7.539 orang. Penurunan ini dikarenakan karyawan di lingkungan PI Grup telah memasuki masa Purna Bakti.

EMPLOYEE DEMOGRAPHY

By the end of 2023, the total human resources of the Company including its direct subsidiaries reached 7,441 people, a decrease of 1.3% compared to 2022 which was 7,539 people. This decrease was due to the fact that employees within the PI Group have entered retirement age.

DEMOGRAFI KARYAWAN TETAP BERDASARKAN JENIS KELAMIN

Permanent Employee Demographics by Gender

(orang)

(people)

| Entitas Entity | 2023 | | | | 2022 | | | |
|--|-------------------|---------------------|-----------------|---------------------------------|-------------------|---------------------|-----------------|---------------------------------|
| | Laki-laki Male | Perempuan Female | Jumlah Total | Komposisi Composition (%) | Laki-laki Male | Perempuan Female | Jumlah Total | Komposisi Composition (%) |
| Holding | | | | | | | | |
| Pupuk Indonesia | 256 | 83 | 339 | 4,56 | 267 | 82 | 349 | 4,63 |
| Entitas Anak Subsidiaries | | | | | | | | |
| Petrokimia Gresik | 1.913 | 93 | 2.006 | 26,96 | 1.841 | 96 | 1.937 | 25,69 |
| Pupuk Kujang | 909 | 85 | 994 | 13,36 | 923 | 86 | 1.009 | 13,38 |
| Pupuk Kalimantan Timur | 1.115 | 108 | 1.223 | 16,44 | 1.188 | 111 | 1.299 | 17,23 |
| Pupuk Iskandar Muda | 478 | 65 | 543 | 7,30 | 484 | 65 | 549 | 7,28 |
| Pupuk Sriwidjaja Palembang | 1.654 | 149 | 1.803 | 24,23 | 1.668 | 150 | 1.818 | 24,11 |
| Rekayasa Industri | 346 | 58 | 404 | 5,43 | 381 | 58 | 439 | 5,82 |
| Pupuk Indonesia Niaga | 33 | 27 | 60 | 0,81 | 40 | 27 | 67 | 0,89 |
| Pupuk Indonesia Logistik | 24 | 4 | 28 | 0,38 | 24 | 4 | 28 | 0,37 |
| Pupuk Indonesia Utilitas | 29 | 7 | 36 | 0,48 | 29 | 8 | 37 | 0,49 |
| Pupuk Indonesia Pangan | 4 | 1 | 5 | 0,07 | 5 | 2 | 7 | 0,09 |
| Sub Jumlah Entitas Anak Sub Total of Subsidiaries | 6.505 | 597 | 7.102 | 95,44 | 6.583 | 607 | 7.190 | 95,37 |
| Jumlah Total | 6.761 | 680 | 7.441 | 100,00 | 6.850 | 689 | 7.539 | 100,00 |

DEMOGRAFI KARYAWAN TETAP BERDASARKAN STATUS KEPEGAWAIAN Permanent Employee Demographics by Employment Status

(orang)

(people)

| Entitas Entity | Karyawan Tetap Permanent Employees | | | Karyawan Kontrak Contract Employees | | |
|--|---------------------------------------|--------------|--|--|------------|--|
| | 2023 | 2022 | Penambahan/ (Pengurangan) Increase/ (Decrease) 2023-2022 | 2023 | 2022 | Penambahan/ (Pengurangan) Increase/ (Decrease) 2023-2022 |
| Holding | | | | | | |
| Pupuk Indonesia | 339 | 349 | -10 | 25 | 29 | -4 |
| Entitas Anak Subsidiaries | | | | | | |
| Petrokimia Gresik | 2.006 | 1.937 | 69 | 201 | 371 | -170 |
| Pupuk Kujang | 994 | 1.009 | -15 | 0 | 0 | 0 |
| Pupuk Kalimantan Timur | 1.223 | 1.299 | -76 | 83 | 63 | 20 |
| Pupuk Iskandar Muda | 543 | 549 | -6 | 17 | 12 | 5 |
| Pupuk Sriwidjaja Palembang | 1.803 | 1.818 | -15 | 18 | 19 | -1 |
| Rekayasa Industri | 404 | 439 | -35 | 18 | 23 | -5 |
| Pupuk Indonesia Niaga | 60 | 67 | -7 | 8 | 11 | -3 |
| Pupuk Indonesia Logistik | 28 | 28 | 0 | 0 | 171 | -171 |
| Pupuk Indonesia Utilitas | 36 | 37 | -1 | 14 | 15 | -1 |
| Pupuk Indonesia Pangan | 5 | 7 | -2 | 13 | 17 | -4 |
| Sub Jumlah Entitas Anak Sub Total of Subsidiaries | 7.102 | 7.190 | -88 | 366 | 702 | -330 |
| Jumlah Total | 7.441 | 7.539 | -96 | 391 | 731 | -340 |

DEMOGRAFI KARYAWAN TETAP BERDASARKAN GRADE JABATAN Permanent Employee Demographics by Grade Position

(orang)

(people)

| Entitas Entity | Grade 1 | | Grade 2 | | Grade 3 | | Grade 4 | | Grade 5-7 | |
|--|------------|------------|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Holding | | | | | | | | | | |
| Pupuk Indonesia | 46 | 45 | 105 | 104 | 86 | 87 | 90 | 100 | 12 | 13 |
| Entitas Anak Subsidiaries | | | | | | | | | | |
| Petrokimia Gresik | 20 | 22 | 90 | 89 | 251 | 239 | 431 | 354 | 1.214 | 1.233 |
| Pupuk Kujang | 12 | 13 | 56 | 54 | 180 | 173 | 269 | 287 | 477 | 482 |
| Pupuk Kalimantan Timur | 26 | 27 | 92 | 100 | 266 | 267 | 471 | 512 | 368 | 393 |
| Pupuk Iskandar Muda | 12 | 11 | 24 | 21 | 96 | 92 | 242 | 225 | 169 | 200 |
| Pupuk Sriwidjaja Palembang | 19 | 20 | 98 | 100 | 413 | 369 | 487 | 448 | 786 | 881 |
| Rekayasa Industri | 39 | 36 | 133 | 153 | 224 | 241 | 8 | 9 | 0 | 0 |
| Pupuk Indonesia Niaga | 2 | 3 | 10 | 12 | 23 | 25 | 9 | 10 | 16 | 17 |
| Pupuk Indonesia Logistik | 2 | 2 | 5 | 5 | 8 | 8 | 6 | 6 | 7 | 7 |
| Pupuk Indonesia Utilitas | 4 | 0 | 1 | 5 | 3 | 3 | 11 | 12 | 17 | 17 |
| Pupuk Indonesia Pangan | 0 | 0 | 1 | 3 | 1 | - | 2 | 2 | 1 | 2 |
| Sub Jumlah Entitas Anak Sub Total of Subsidiaries | 136 | 134 | 510 | 542 | 1.465 | 1.417 | 1.936 | 1.865 | 3.055 | 3.232 |
| Jumlah Total | 182 | 179 | 615 | 646 | 1.551 | 1.504 | 2.026 | 1.965 | 3.067 | 3.245 |

DEMOGRAFI KARYAWAN TETAP BERDASARKAN USIA Permanent Employee Demographics by Age

(orang)

(people)

| Entitas Entity | >50 tahun >50 years old | | 45-50 tahun 45-50 years old | | 40-45 tahun 40-45 years old | | 35-40 tahun 35-40 years old | | 30-35 tahun 30-35 years old | | 25-30 tahun 25-30 years old | | <25 tahun <25 years old | |
|--|----------------------------|------------|--------------------------------|------------|--------------------------------|------------|--------------------------------|--------------|--------------------------------|--------------|--------------------------------|--------------|----------------------------|------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | Holding | | | | | | | | | | | | | |
| Pupuk Indonesia | 18 | 31 | 32 | 32 | 51 | 50 | 80 | 80 | 109 | 110 | 49 | 46 | - | - |
| Entitas Anak Subsidiaries | | | | | | | | | | | | | | |
| Petrokimia Gresik | 50 | 87 | 12 | 12 | 11 | 10 | 88 | 88 | 562 | 563 | 1.097 | 1.045 | 186 | 132 |
| Pupuk Kujang | 49 | 59 | 58 | 58 | 130 | 131 | 357 | 359 | 284 | 286 | 116 | 116 | - | - |
| Pupuk Kalimantan Timur | 105 | 173 | 62 | 62 | 120 | 124 | 208 | 208 | 395 | 393 | 282 | 288 | 51 | 51 |
| Pupuk Iskandar Muda | 14 | 20 | 12 | 12 | 59 | 59 | 140 | 140 | 131 | 131 | 133 | 133 | 54 | 54 |
| Pupuk Sriwidjaja Palembang | 49 | 61 | 91 | 91 | 223 | 223 | 369 | 368 | 533 | 534 | 523 | 526 | 15 | 15 |
| Rekayasa Industri | 84 | 98 | 79 | 81 | 71 | 72 | 103 | 112 | 64 | 73 | 3 | 3 | - | 0 |
| Pupuk Indonesia Niaga | 4 | 9 | 20 | 21 | 6 | 6 | 11 | 11 | 8 | 8 | 9 | 10 | 2 | 2 |
| Pupuk Indonesia Logistik | 4 | 4 | 3 | 3 | 6 | 6 | 6 | 6 | 5 | 5 | 4 | 4 | - | 0 |
| Pupuk Indonesia Utilitas | - | - | - | 0 | 4 | 4 | 2 | 2 | 13 | 13 | 12 | 13 | 5 | 5 |
| Pupuk Indonesia Pangan | 1 | - | - | 1 | - | 0 | 1 | 1 | 2 | 3 | 1 | 2 | - | 0 |
| Sub Jumlah Entitas Anak Sub Total of Subsidiaries | 360 | 511 | 337 | 341 | 630 | 635 | 1.285 | 1.295 | 1.997 | 2.009 | 2.180 | 2.140 | 313 | 259 |
| Jumlah Total | 378 | 542 | 369 | 373 | 681 | 685 | 1.365 | 1.375 | 2.106 | 2.119 | 2.229 | 2.186 | 313 | 259 |

DEMOGRAFI KARYAWAN TETAP BERDASARKAN TINGKAT PENDIDIKAN Permanent Employee Demographics by Education Level

(orang)

(people)

| Entitas Entity | Pasca Sarjana Postgraduate | | Sarjana Bachelor | | Diploma Diploma | | SLTA Senior High School | |
|--|-------------------------------|------------|---------------------|--------------|--------------------|------------|----------------------------|--------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | Holding | | | | | | | |
| Pupuk Indonesia | 73 | 76 | 265 | 272 | 1 | 1 | - | - |
| Entitas Anak Subsidiaries | | | | | | | | |
| Petrokimia Gresik | 51 | 53 | 482 | 488 | 63 | 63 | 1.410 | 1.333 |
| Pupuk Kujang | 38 | 38 | 189 | 195 | 180 | 184 | 587 | 592 |
| Pupuk Kalimantan Timur | 71 | 66 | 292 | 298 | 176 | 180 | 684 | 755 |
| Pupuk Iskandar Muda | 16 | 16 | 162 | 163 | 109 | 109 | 256 | 261 |
| Pupuk Sriwidjaja Palembang | 77 | 75 | 464 | 465 | 218 | 219 | 1.044 | 1.059 |
| Rekayasa Industri | 118 | 134 | 245 | 262 | 4 | 6 | 37 | 37 |
| Pupuk Indonesia Niaga | 43 | 48 | 16 | 18 | 1 | 1 | - | 0 |
| Pupuk Indonesia Logistik | 22 | 22 | 4 | 4 | 2 | 2 | - | 0 |
| Pupuk Indonesia Utilitas | 1 | 1 | 25 | 26 | - | 0 | 10 | 10 |
| Pupuk Indonesia Pangan | 1 | 1 | 3 | 5 | 1 | 1 | - | 0 |
| Sub Jumlah Entitas Anak Sub Total of Subsidiaries | 438 | 454 | 1.882 | 1.924 | 754 | 765 | 4.028 | 4.047 |
| Jumlah Total | 511 | 530 | 2.147 | 2.196 | 755 | 766 | 4.028 | 4.047 |



PENGEMBANGAN KOMPETENSI KARYAWAN

PT Pupuk Indonesia (Persero) meyakini Sumber Daya Manusia (SDM) yang mumpuni merupakan ujung tombak dalam upaya mewujudkan visi dan misi Perusahaan. Untuk itu, PTPI menjalankan program pendidikan dan pengembangan kompetensi karyawan secara berkesinambungan agar lebih kompetitif dalam menghadapi perubahan dan perkembangan yang begitu pesat serta meningkatkan efektivitas dan produktivitas kinerja.

Perusahaan memberikan perhatian besar terhadap kualitas, profesionalitas, dan efektivitas SDM dalam menjaga serta menumbuhkan loyalitas dan produktivitas SDM setiap tahun. Komitmen tersebut dibuktikan dengan penyelenggaraan pelatihan dan pengembangan SDM yang dilakukan dengan mengacu pada kerangka pelatihan dan pengembangan yang mencakup seluruh aspek dan metode pengembangan bagi seluruh SDM.

Sepanjang tahun 2023, Perusahaan telah merealisasikan biaya pengembangan kompetensi sebesar Rp236,7 miliar, lebih tinggi dibandingkan dengan tahun 2022 yang sebesar Rp164,3 miliar.

EMPLOYEE COMPETENCY DEVELOPMENT

PT Pupuk Indonesia (Persero) believes that qualified Human Resources (HR) are the spearhead in efforts to realize the Company's vision and mission. For this reason, PTPI runs a continuous employee education and competency development program to be more competitive in the face of rapid changes and developments and increase performance effectiveness and productivity.

The Company pays great attention to the quality, professionalism, and effectiveness of HR in maintaining and growing HR loyalty and productivity every year. This commitment is evidenced by the organization of HR training and development carried out by referring to a training and development framework that covers all aspects and methods of development for all HR.

Throughout 2023, the Company has realized competency development costs of Rp236.7 billion, higher than in 2022 which amounted to Rp164.3 billion.

REALISASI ANGGARAN PENGEMBANGAN KOMPETENSI

Competency Development Budget Realization

(miliar rupiah)

(billion rupiah)

| Keterangan | 2023 | 2022 | 2021 | Description |
|--------------------|-------|-------|------|--------------------|
| Realisasi Anggaran | 236,7 | 164,3 | 90,1 | Budget Realization |

REALISASI PENGEMBANGAN KOMPETENSI KARYAWAN

Realization of Employee Competency Development

| No. | Nama Kegiatan Activity Name | Jenis Pelatihan Type of Training | Tujuan Pelatihan Training Objectives | Peserta berdasarkan Level Jabatan Participants by Position Level | Jumlah Total |
|-----|---|--|--|---|--|
| 1 | Leadership | Softskill dan Hardskill Softskill and Hardskill | Menyiapkan calon <i>leader</i> dengan kemampuan <i>leadership</i> untuk jenjang karir selanjutnya. Preparing prospective leadership skills for the next career path. | All Grade | 888 peserta dengan total 31 kegiatan 888 participants with a total of 31 activities |
| 2 | Manajemen Risiko dan Governance Risk Management and Governance | Softskill dan Hardskill Softskill and Hardskill | Mengidentifikasi keberadaan dan penyebab munculnya risiko dalam upaya pengembangan bisnis. Identify the existence and causes of risks in business development efforts. | All Grade | 1.614 peserta dengan total 32 kegiatan 1,614 participants with a total of 32 activities |
| 3 | Budaya Perusahaan Company Culture | Softskill Softskill | Untuk menanamkan budaya AKHLAK demi transformasi <i>human capital</i> dan meningkatkan daya saing BUMN menjadi pemain global. To instill a culture of AKHLAK for the transformation of human capital and increase the competitiveness of SOEs to become global players. | All Grade | 418 peserta dengan total 3 kegiatan 418 participants with a total of 3 activities |

| No. | Nama Kegiatan Activity Name | Jenis Pelatihan Type of Training | Tujuan Pelatihan Training Objectives | Peserta berdasarkan Level Jabatan Participants by Position Level | Jumlah Total |
|-----|---|---|---|---|--|
| 4 | Teknologi Informasi Information Technology | <i>Softskill dan Hardskill</i> Softskill and Hardskill | Memberikan pemahaman secara menyeluruh tentang pentingnya peran TI baik dalam mendukung layanan yang diberikan kepada <i>user</i> maupun sebagai sarana komunikasi internal perusahaan. Provide a thorough understanding of the importance of the role of IT both in supporting the services provided to users and as a means of internal corporate communication. | All Grade | 541 peserta dengan total 17 kegiatan 541 participants with a total of 17 activities |
| 5 | Kesehatan dan Keselamatan Kerja Occupational Health and Safety | <i>Softskill</i> Softskill | Meningkatkan <i>awareness</i> tentang kesehatan dan keselamatan di lingkungan Perusahaan. Increase awareness of health and safety within the Company. | All Grade | 666 peserta dengan total 11 kegiatan 666 participants with a total of 11 activities |
| 6 | Keuangan dan Audit Finance and Audit | <i>Softskill dan Hardskill</i> Softskill and Hardskill | Meningkatkan pengetahuan tentang pengelolaan keuangan Perusahaan sehingga dapat merencanakan dan mengendalikan keuangan Perusahaan. Improve knowledge of the Company's financial management so as to plan and control the Company's finances. | All Grade | 198 peserta dengan total 37 kegiatan 198 participants with a total of 37 activities |
| 7 | Pemasaran dan Distribusi Marketing and Distribution | <i>Softskill dan Hardskill</i> Softskill and Hardskill | Meningkatkan kinerja <i>sales, marketing, dan distribusi</i> dengan optimal. Optimize sales, marketing and distribution performance. | All Grade | 818 peserta dengan total 37 kegiatan 818 participants with a total of 37 activities |
| 8 | Sumber Daya Manusia Human Resources | <i>Softskill dan Hardskill</i> Softskill and Hardskill | Meningkatkan pemahaman mengenai pengelolaan sumber daya manusia dalam Perusahaan. Improve understanding of human resource management in the Company. | All Grade | 754 peserta dengan total 24 kegiatan 754 participants with a total of 24 activities |
| 9 | Sertifikasi Certification | <i>Hardskill</i> Hardskill | Memastikan kompetensi seseorang yang telah didapatkan melalui pembelajaran, pelatihan, maupun pengalaman kerja. Ensuring one's competence that has been obtained through learning, training, and work experience. | All Grade | 276 peserta dengan total 75 kegiatan 276 participants with a total of 75 activities |
| 10 | Sistem Manajemen dan Prosedur Management System and Procedures | <i>Hardskill</i> Hardskill | Meningkatkan pemahaman mengenai sistem manajemen yang paling mutakhir. Improve understanding of the most up-to-date management systems. | All Grade | 196 peserta dengan total 14 kegiatan 196 participants with a total of 14 activities |
| 11 | Kegiatan Pembelajaran Lainnya Other Learning Activities | <i>Softskill dan Hardskill</i> Softskill and Hardskill | Meningkatkan keterampilan dan kompetensi karyawan sesuai dengan kebutuhan Perusahaan. Improve employee skills and competencies in accordance with the needs of the Company. | All Grade | 3.270 peserta dengan total 124 kegiatan 3,270 participants with a total of 124 activities |



REALISASI PENGEMBANGAN KOMPETENSI DEWAN KOMISARIS, DIREKSI, SEKRETARIS DEWAN KOMISARIS, KOMITE DI BAWAH DEWAN KOMISARIS, SEKRETARIS PERUSAHAAN, AUDIT INTERNAL, MANAJEMEN RISIKO, SERTA TATA KELOLA & KEPATUHAN

Realization of Competency Development of the Board of Commissioners, Board of Directors, Secretary of the Board of Commissioners, Committees under the Board of Commissioners, Corporate Secretary, Internal Audit, Risk Management, Corporate Governance

| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|---|---|--|---|----------------------------------|----------------------------|
| Dewan Komisaris Board of Commissioners | | | | | |
| Darmin Nasution | Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Mustoha Iskandar | Komisaris Independen Independent Commissioner | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Farhat Brachma | Komisaris Commissioner | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |

| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|------------------------|------------------------|---|---|---|----------------------------|
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Febrio Nathan Kacaribu | Komisaris Commissioner | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Suwandi | Komisaris Commissioner | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| | | Pelatihan Training | Corporate Governance Leadership | 12-14 Desember 2023 December 12-14, 2023 | IICD |
| Ari Dwipayana | Komisaris Commissioner | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |



| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|-------------------------------------|--|--|---|---|--|
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Anwar Sanusi | Komisaris Commissioner | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| | | Pelatihan Training | Corporate Governance Leadership | 12-14 Desember 2023 December 12-14, 2023 | IICD |
| Direksi Board of Directors | | | | | |
| Bakir Pasaman* | Direktur Utama President Director | Conference | IFA Annual Conference Praque 2023 | 22 Mei 2023 May 22, 2023 | International Fertilizer Association (IFA) |
| Rahmad Pribadi** | Direktur Utama President Director | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Gusrizal*** | Wakil Direktur Utama Vice President Director | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |

| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|--------------------------|---|--|---|---------------------------------------|------------------------------|
| Nugroho Christijanto**** | Wakil Direktur Utama Vice President Director | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Bob Indiarto | Direktur Produksi Director of Production | Publik | Center for Hydrogen Safety Europe Conference AICHE | 9-11 Mei 2023 May 9-11, 2023 | AICHE |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Wono Budi Tjahyono | Direktur Keuangan Director of Finance | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Sharing Session</i> Perencanaan Keuangan Financial Planning Sharing Session | 13 April 2023 April 13, 2023 | PT Pupuk Indonesia (Persero) |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Learn & Share Untold Story About Corsec-Bpk. Tedy Nawardin | 24 Februari 2023 February 24, 2023 | PT Pupuk Indonesia (Persero) |
| Panji Winanteya Ruky | Direktur Transformasi Bisnis Director of Business Transformation | Conferences | Argus Fertilizer Asia Conference 2023 | 7-9 Maret 2023 March 7-9, 2023 | Argus Fertilizer |



| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|----------------------|---|--|--|---------------------------------------|-------------------------------|
| | | Conferences | Appreciative Inquiry Summit Pupuk Indonesia Grup "Outstretching Impactful Innovation through Collaborative and High Performing Culture". | 17-18 Juli 2023 July 17-18, 2023 | DDI & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Tina T. Kemala Intan | Direktur Sumber Daya Manusia Director of Human Resources | Sharing | <i>Learning and Sharing</i> "Implementasi <i>Risk Culture</i> Pupuk Indonesia Group". | 1 Februari 2023 February 1, 2023 | PT Zifesh Multi Indonesia |
| | | Sharing | Learn & Share Unlocking Value with Push the Limit Mentality. | 23 Februari 2023 February 23, 2023 | Pupuk Indonesia |
| | | Workshop | <i>Workshop</i> Hubungan Industrial & <i>Workshop</i> Hukum Ketenagakerjaan. Industrial Relations Workshop & Employment Law Workshop. | 26 Februari 2023 February 26, 2023 | PT Gresik Graha Wisata |
| | | Sharing | Sharing Session "Reignite Self Resilience Through Self Leadership". | 14 Juni 2023 June 14, 2023 | Pupuk Indonesia |
| | | Conference | Appreciative Inquiry Summit Pupuk Indonesia Grup "Outstretching Impactful Innovation through Collaborative and High Performing Culture". | 17-18 Juli 2023 July 17-18, 2023 | DDI & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| | | Training | Introduction to ESG & IFC Performance Standards. | 16 Agustus 2023 August 16, 2023 | IFC & Pijar Mahir |
| Tri Wahyudi Saleh*** | Direktur Pemasaran Director of Marketing | Training | CBDO Innovation School Cohort 1. | 10 Februari 2023 February 10, 2023 | Forum Human Capital Indonesia |
| | | Training | Innolympia Festival CBDO Innovation School 2023. | 10 Februari 2023 February 10, 2023 | Forum Human Capital Indonesia |
| | | Training | Executive Briefing Baldrige Excellence Framework Versi 2023 - 2024. | 30 Mei 2023 May 30, 2023 | IQA Foundation |
| | | Sertifikasi | BLMI GRC Masterclass - Pre IPO dan Post IPO. | 10 Agustus 2023 August 10, 2023 | BUMN School of Excellence |
| | | Sertifikasi | BLMI GRC Masterclass - Peningkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS). BLMI GRC Masterclass - Rating & Issuance of Debt & Sukuk Securities (EBUS). | 10 Agustus 2023 August 10, 2023 | BUMN School of Excellence |
| | | Sertifikasi | BSE GRC Masterclass - Introduction to ESG & IFC Performance Standard. | 16 Agustus 2023 August 16, 2023 | BUMN School of Excellence |

| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|-------------------------|---|---|---|---|---------------------------------------|
| | | Training | BSE GRC Masterclass - Sosialisasi Pemeringkatan BUMN & Anak Perusahaan BUMN. BSE GRC Masterclass - Socialization of SOE & SOE Subsidiary Rankings. | 14 September 2023 September 14, 2023 | BUMN School of Excellence |
| | | Training | Pelatihan Certified Risk Executive Leader (CREL). Certified Risk Executive Leader (CREL) Training. | 19 September 2023 September 19, 2023 | Badan Pengawas Keuangan & Pembangunan |
| | | Sertifikasi | Pelatihan Certified Risk Executive Leader (CREL). Certified Risk Executive Leader (CREL) Training. | 26 September 2023 September 26, 2023 | Badan Pengawas Keuangan & Pembangunan |
| | | Training | ESG for Boards - Governance of ESG. | 28 September 2023 September 28, 2023 | BUMN School of Excellence |
| | | Sharing | GRC Integrated Information for Supervisory Board. | 05 Oktober 2023 October 05, 2023 | BUMN School of Excellence |
| | | Training | Joint Venture Between SOE and Private Sector. | 19 Oktober 2023 October 19, 2023 | BUMN School of Excellence |
| | | Training | CG Methodology and Environmental and Social Management Systems. | 25 Oktober 2023 October 25, 2023 | BUMN School of Excellence |
| Jamsaton Nababan | Direktur Portofolio & Pengembangan Usaha Portfolio & Business Development Director | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| Ninis Kesuma Adriani*** | Direktur Manajemen Risiko Director of Risk Management | Sharing | Talkshow Risk Culture with CRO Pupuk Indonesia | 20 Desember 2023 Desember 20, 2023 | Pupuk Indonesia |

* Menjabat sampai dengan 26 Juli 2023 | Terms of office until July 26, 2023

** Menjabat sejak 27 Juli 2023 | Terms of office started July 27, 2023

*** Menjabat sejak 2 November 2023 | Terms of office started November 2, 2023

**** Menjabat sampai dengan 26 Oktober 2023 | Terms of office started October 26, 2023



| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|---|---|---|--|---|---|
| Sekretaris Dewan Komisaris Secretary of the Board of Commissioners | | | | | |
| Gempita Pratiwi | Sekretaris Dewan Komisaris Secretary of the Board of Commissioners | Pelatihan dan Sertifikasi Training and Certification | Sertifikasi QRMO QRMO Certification | 9–11 Mei 2023 May 9–11, 2023 | PT Cipta Raya Mekar Sahitya (CRMS) |
| Komite Audit Audit Committee | | | | | |
| Mustoha Iskandar | Ketua Chairman | Informasi rinci disampaikan pada bagian “Pengembangan Kompetensi Dewan Komisaris” Detailed information is presented in the section “Competency Development of the Board of Commissioners”. | | | |
| Christine Tjen* | Anggota Member | Pelatihan dan Sertifikasi Training and Certification | Pelatihan <i>Qualified Risk Governance Professional (QRGP)</i> Qualified Risk Governance Professional (QRGP) training | 10–11 Mei 2023 May 10–11, 2023 | PT Cipta Raya Mekar Sahitya (CRMS) |
| * Menjabat sampai dengan 15 November 2023 Terms of office until November 15, 2023 | | | | | |
| Komite Pemantau Risiko Risk Monitoring Committee | | | | | |
| Anwar Sanusi | Ketua Chairman | Informasi rinci disampaikan pada bagian “Pengembangan Kompetensi Dewan Komisaris” Detailed information is presented in the section “Competency Development of the Board of Commissioners”. | | | |
| Farhat Brachma | Wakil Ketua I Vice Chairman I | Informasi rinci disampaikan pada bagian “Pengembangan Kompetensi Dewan Komisaris” Detailed information is presented in the section “Competency Development of the Board of Commissioners”. | | | |
| Febrio Nathan Kacaribu | Wakil Ketua II Vice Chairman II | Informasi rinci disampaikan pada bagian “Pengembangan Kompetensi Dewan Komisaris” Detailed information is presented in the section “Competency Development of the Board of Commissioners”. | | | |
| Riza Azmi | Anggota Member | Pelatihan dan Sertifikasi Training and Certification | Pelatihan <i>Qualified Risk Management Professional (QRMP) Batch 1</i> Qualified Risk Management Professional (QRMP) training Batch 1 | 6–9 Maret 2023 March 6–9, 2023 | The Way Academy & LSP MKS |
| Komite Nominasi dan Remunerasi Nomination and Remuneration Committee | | | | | |
| R. Nurhidayat | Anggota Member | Pelatihan Training | Corporate Governance Leadership | 12–14 Desember 2023 December 12–14, 2023 | IICD |
| | | Sertifikasi Certification | Certified Risk Management Officer CRMO | 14–15 Desember 2023 December 14–15, 2023 | LSPMR |
| Sekretaris Perusahaan Corporate Secretary | | | | | |
| Wijaya Laksana | Sekretaris Perusahaan Corporate Secretary | Sharing | <i>Learning and Sharing</i> “Implementasi Risk Culture Pupuk Indonesia Group”. | 1 Februari 2023 February 1, 2023 | PT Zifesh Multi Indonesia |
| | | Sharing | Workshop The Persuasive Communication Batch 2 | 14–15 Maret 2023 March 14–15, 2023 | Persona Global Indonesia & PT Pupuk Indonesia |
| | | Workshop | Performance Coaching–Skill Practice | 16 Maret 2023 March 16, 2023 | DDI & Pupuk Indonesia |
| | | Sharing | Performance Coaching–Leader’s Café | 10–13 April 2023 April 10–13, 2023 | DDI & Pupuk Indonesia |

| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|--------------|---------------------|--|---|-----------------------------|----------------------------|
| | | Conference | Executive Briefing Risk Based Strategic Decision Making. | 10 Mei 2023 May 10, 2023 | CRMS & Pupuk Indonesia |
| | | Sharing | Undangan <i>Performance Coaching: Setting Goals and Reviewing Results</i> . Invited Performance Training: Setting Goals and Reviewing Results. | 4 Juli 2023 July 4, 2023 | DDI & Pupuk Indonesia |

Audit Internal/Satuan Pengawasan Intern | Internal Audit/Internal Control Unit

| | | | | | |
|---|---|---|---|---|---|
| Yulius Sudaryoko* | SVP Satuan Pengawasan Intern SVP of Internal Audit | Sharing | <i>Learning and Sharing "Implementasi Risk Culture Pupuk Indonesia Group"</i> . Learning and Sharing "Implementation of Risk Culture Pupuk Indonesia Group". | 1 Februari 2023 February 1, 2023 | PT Zifesh Multi Indonesia |
| | | Pelatihan dan Sertifikasi Training and Certification | Pelatihan dan Sertifikasi <i>Certified Compliance Professional (CCP)</i> . Certified Compliance Professional (CCP) Training and Certification. | 7-10 Februari 2023 February 7-10, 2023 | PT Cipta Raya Mekar Sahitya (CRMS) |
| | | Sharing | Learn & Share Unlocking Value with Push the Limit Mentality. | 23 Februari 2023 February 23, 2023 | Pupuk Indonesia |
| | | Sharing | Learn & Share Untold Story about Corsec-Bapak Tedy Nawardin. | 24 Februari 2023 February 24, 2023 | PT Pupuk Indonesia (Persero) |
| | | Training | Performance Coaching-Skill Practice. | 6 Maret 2023 March 6, 2023 | DDI & Pupuk Indonesia |
| | | Pelatihan dan Sertifikasi | Pelatihan <i>Qualified Risk Management Professional (QRMP) Batch 1</i> . Qualified Risk Management Professional (QRMP) training Batch 1. | 6-9 Maret 2023 March 6-9, 2023 | The Way Academy |
| | | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Training | Workshop The Persuasive Communication Batch 2. | 14-15 Maret 2023 March 14-15, 2023 | Persona Global Indonesia & PT Pupuk Indonesia (Persero) |
| | | Sharing | <i>Sharing Knowledge</i> oleh Bapak Setyo Margono Knowledge Sharing by Mr. Setyo Margono | 30 Maret 2023 March 30, 2023 | PT Pupuk Indonesia (Persero) |
| | | Training | Performance Coaching-Leader's Café | 10-13 April 2023 April 10-13, 2023 | DDI & Pupuk Indonesia |
| Diskusi | Executive Briefing Risk Based Strategic Decision Making. | 10 Mei 2023 May 10, 2023 | CRMS & Pupuk Indonesia | | |
| Pelatihan dan Sertifikasi Training and Certification | Pelatihan dan Sertifikasi <i>Certified Chief Compliance Officer (CCCO)</i> . Certified Chief Compliance Officer (CCCO) training and Certification. | 16-17 Mei 2023 May 16-17, 2023 | PT Cipta Raya Mekar Sahitya (CRMS) & PT Pupuk Indonesia (Persero) | | |



| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|---------------------------|---|--|---|---|-------------------------------------|
| | | Sharing | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company. | 9 Juni 2023 June 9, 2023 | KPK & Pupuk Indonesia |
| | | Workshop | <i>Workshop</i> Komputer Forensik untuk Penguatan Fungsi SPI PT Pupuk Indonesia Grup. Forensic Computer Workshop to Strengthen the SPI Function of PT Pupuk Indonesia Group. | 26 Juni 2023 June 26, 2023 | PT Pupuk Indonesia (Persero) |
| | | Training | Undangan <i>Performance Coaching: Setting Goals and Reviewing Results</i> . Invited Performance Training: Setting Goals and Reviewing Results. | 4 Juli 2023 July 4, 2023 | DDI & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| | | Training | Pelatihan <i>Performance Coaching: Skill Practice Setting Goals and Reviewing Results (Skill Practice SGRR)</i> . Performance Coaching Training: Skill Practice Goal Setting and Reviewing Results (Skill Practice SGRR). | 11 Agustus 2023 August 11, 2023 | DDI & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> BPJS Ketenagakerjaan dan <i>Launching</i> PI Peduli. BPJS Employment Workshop and Launching PI Peduli. | 31 Agustus 2023 August 31, 2023 | BPJS & PT Pupuk Indonesia (Persero) |
| | | Seminar | Seminar <i>National Anti-Fraud Conference 2023 (NAFC)</i> . | 13-14 September 2023 September 13-14, 2023 | ACFE Indonesia Chapter |
| R. Eric Juliana Rachman** | SVP Satuan Pengawasan Intern SVP of Internal Audit | Seminar | Seminar Nasional Internal Audit "Navigating The New Frontier" | 7 Desember 2023 December 7, 2023 | YPIA |
| | | Pelatihan & Sertifikasi Training & Certification | Qualified Internal Auditor (QIA) | 19 Februari 2024 February 19, 2024 | YPIA |

* Menjabat sampai dengan 15 November 2023 | Terms of office until November 15, 2023

** Menjabat sejak 16 November 2023 | Terms of office since November 16, 2023

Manajemen Risiko | Risk Management

| | | | | | |
|------------------|---|----------|---|-------------------------------|-----------------------|
| Ahmad Diponegoro | SVP Manajemen Risiko SVP Risk Management | Training | Performance Coaching-Skill Practice | 3 Maret 2023 March 3, 2023 | DDI & Pupuk Indonesia |
| | | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . Increase Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company. | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |

| Nama Name | Jabatan Position | Jenis Pendidikan dan Pelatihan Type of Education and Training | Materi Pendidikan dan Pelatihan Education and Training Materials | Tanggal Date | Penyelenggara Organizer |
|--------------|---------------------|--|---|--|---|
| | | Training | Workshop The Persuasive Communication Batch 2. | 14–15 Maret 2023 March 14–15, 2023 | Persona Global Indonesia & PT Pupuk Indonesia (Persero) |
| | | Training | Performance Coaching–Leader's Café | 10–13 April 2023 April 10–13, 2023 | DDI & Pupuk Indonesia |
| | | Sharing | Sharing Session "Reignite Self Resilience Through Self Leadership" | 14 Juni 2023 June 14, 2023 | Pupuk Indonesia |
| | | Training | Undangan <i>Performance Coaching: Setting Goals and Reviewing Results</i> . Invited Performance Training: Setting Goals and Reviewing Results. | 4 Juli 2023 July 4, 2023 | DDI & Pupuk Indonesia |
| | | Pelatihan dan Sertifikasi Training and Certification | Training & Sertifikasi QCRO QCRO Training & Certification | 17–18 Juli 2023 July 17–18, 2023 | PT Cipta Raya Mekar Sahitya (CRMS) |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . Workshop on Strengthening Anti-Fraud Culture and Commitment. | 2 Agustus 2023 August 2, 2023 | KPK & Pupuk Indonesia |
| | | Training | GRC Summit 2023: Seminar & Masterclass | 24–25 Agustus 2023 August 24–25, 2023 | PT Cipta Raya Mekar Sahitya |
| | | Training | Masterclass Program Series XXII "Risk Capacity, the Fundamental Missing Puzzle in Risk Management Practice" | 31 Agustus–1 September 2023 August 31–September 1, 2023 | LSPMR |

Tata Kelola dan Kepatuhan | Corporate Governance

| | | | | | |
|--------------|--|---------------------------|---|---------------------------------------|------------------------------------|
| Agus Purnomo | VP Governansi Korporat VP of Corporate Governance | Training | Belajar <i>Anti-Fraud</i> "Regulasi <i>Fraud</i> dan Korupsi dalam UU No. 1/2023 (KUHP)". | 15 Februari 2023 February 15, 2023 | ACFE |
| | | Sharing | Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> . | 9 Maret 2023 March 9, 2023 | KPK & Pupuk Indonesia |
| | | Pelatihan dan Sertifikasi | Pelatihan dan Sertifikasi <i>Certified GRC Professional</i> (CGRCP). | 5–7 Juni 2023 June 5–7, 2023 | PT Cipta Raya Mekar Sahitya (CRMS) |
| | | Sharing | Undangan <i>Sharing Session Security Awareness</i> . | 25 Juli 2023 July 25, 2023 | ITSEC & Pupuk Indonesia |
| | | Sharing | <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> . | 2 Agustus 2023 August 2, 2023 | KPK, Glow & Pupuk Indonesia |
| | | Training | Pelatihan <i>Awareness Environmental, Social and Governance</i> (ESG) PT Pupuk Indonesia (Persero). | 5 Oktober 2023 October 5, 2023 | CRMS |
| | | Pelatihan dan Sertifikasi | Pelatihan <i>Awareness ISO 37000:2021 Governance of Organization</i> . | 9 Oktober 2023 October 9, 2023 | PT Pupuk Indonesia (Persero) |

Dalam rangka meningkatkan kompetensi SDM, pada tahun 2023 PI Grup melaksanakan program-program peningkatan pengetahuan dan keterampilan Sumber Daya Manusia, meliputi *inhouse training*, *outplant training*, dan pelatihan sertifikasi. *Mandays* pelatihan sampai dengan bulan Desember 2023 sejumlah 74.628 dengan rincian sebagai berikut:

In order to improve HR competencies, in 2023 PI Group implemented programs to improve the knowledge and skills of Human Resources, including inhouse training, outplant training, and certification training. Training mandays up to December 2023 amounted to 74,628 with the following details:

| No. | Perusahaan Company | Realisasi Realization (Mandays) | | | |
|--------------|-------------------------------|-----------------------------------|----------------|---------------|----------------|
| | | 2023 | 2022 | 2021 | 2020 |
| 1 | PT Pupuk Indonesia (Persero) | 8.467 | 4.997 | 3.498 | 3.303 |
| 2 | PT Pupuk Sriwidjaja Palembang | 15.293 | 39.600 | 21.644 | 19.761 |
| 3 | PT Pupuk Kujang | 9.849 | 11.425 | 9.394 | 11.399 |
| 4 | PT Pupuk Kalimantan Timur | 12.751 | 24.745 | 18.320 | 29.955 |
| 5 | PT Petrokimia Gresik | 11.566 | 17.056 | 17.425 | 33.964 |
| 6 | PT Pupuk Iskandar Muda | 8.827 | 16.878 | 6.647 | 7.932 |
| 7 | PT ReKayasa Industri | 5.713 | 7.575 | 7.493 | 11.531 |
| 8 | PT Pupuk Indonesia Niaga | 847 | 696 | 635 | 1.119 |
| 9 | PT Pupuk Indonesia Logistik | 420 | 454 | 388 | 472 |
| 10 | PT Pupuk Indonesia Utilitas | 820 | 975 | 1.070 | 817 |
| 11 | PT Pupuk Indonesia Pangan | 75 | 53 | 74 | 238 |
| Total | | 74.628 | 124.453 | 86.588 | 120.491 |

TUGAS BELAJAR DALAM NEGERI DAN LUAR NEGERI Domestic and Overseas Study Assignments

| Perusahaan Company | 2023 | | 2022 | | 2021 | |
|-------------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|
| | Dalam Negeri Domestic | Luar Negeri Overseas | Dalam Negeri Domestic | Luar Negeri Overseas | Dalam Negeri Domestic | Luar Negeri Overseas |
| PT Pupuk Indonesia (Persero) | 8 | 1 | 4 | 3 | 8 | 1 |
| PT Pupuk Sriwidjaja Palembang | 7 | 1 | 2 | 1 | 3 | - |
| PT Pupuk Kalimantan Timur | 1 | 1 | 4 | 1 | - | - |
| PT Petrokimia Gresik | 1 | 2 | 8 | 2 | 8 | 3 |
| PT Pupuk Kujang | 1 | - | 3 | 1 | 5 | 1 |
| PT Pupuk Iskandar Muda | - | - | 1 | 1 | 3 | 2 |
| PT ReKayasa Industri | - | - | - | - | - | 1 |
| PT Pupuk Indonesia Niaga | - | - | - | - | - | - |
| PT Pupuk Indonesia Logistik | - | - | - | - | - | - |
| PT Pupuk Indonesia Utilitas | - | - | - | - | - | - |
| PT Pupuk Indonesia Pangan | - | - | - | - | - | - |
| Jumlah Total | 18 | 5 | 22 | 9 | 27 | 8 |

Dalam rangka peningkatan daya saing SDM, Perusahaan merealisasikannya dengan pelaksanaan sertifikasi kompetensi di era global melalui Lembaga Sertifikasi Profesi Industri Pupuk Indonesia (LSP IPI).

In order to increase the competitiveness of human resources, the Company realizes it by implementing competency certification in the global era through the Pupuk Indonesia Industry Professional Certification Institute (LSP IPI).

RENCANA PENGEMBANGAN KOMPETENSI KARYAWAN TAHUN 2024

Adapun rencana pengembangan kompetensi karyawan Perusahaan tahun 2024 di antaranya sebagai berikut:

EMPLOYEE COMPETENCY DEVELOPMENT PLAN IN 2024

The Company's employee competency development plan for 2024 includes the following:

| No. | Nama Kegiatan Activity Name | Jenis Pelatihan Type of Training | Tujuan Pelatihan Training Objectives | Peserta berdasarkan Level Jabatan Participants by Position Level | Jumlah Total |
|-----|---|--|---|---|--|
| 1 | Leadership Leadership | Softskill dan Hardskill Softskill and Hardskill | Menyiapkan calon <i>leader</i> dengan kemampuan <i>leadership</i> untuk jenjang karir selanjutnya. Preparing prospective leadership skills for the next career path. | All Grade | 932 peserta dengan total 33 kegiatan 932 participants with a total of 33 activities |
| 2 | Manajemen Risiko dan Governance Risk Management and Governance | Softskill dan Hardskill Softskill and Hardskill | Mengidentifikasi keberadaan dan penyebab munculnya risiko dalam upaya pengembangan bisnis. Identify the existence and causes of risks in business development efforts. | All Grade | 1.695 peserta dengan total 34 kegiatan 1,695 participants with a total of 34 activities |
| 3 | Budaya Perusahaan Company Culture | Softskill Softskill | Untuk menanamkan budaya AKHLAK demi transformasi human capital dan meningkatkan daya saing BUMN menjadi pemain global. To instill a culture of AKHLAK for the transformation of human capital and increase the competitiveness of SOEs to become global players. | All Grade | 439 peserta dengan total 3 kegiatan 439 participants with a total of 3 activities |
| 4 | Teknologi Informasi Information Technology | Softskill dan Hardskill Softskill and Hardskill | Memberikan pemahaman secara menyeluruh tentang pentingnya peran TI baik dalam mendukung layanan yang diberikan kepada <i>user</i> maupun sebagai sarana komunikasi internal perusahaan. Provide a thorough understanding of the importance of the role of IT both in supporting the services provided to users and as a means of internal corporate communication. | All Grade | 568 peserta dengan total 18 kegiatan 568 participants with a total of 18 activities |
| 5 | Kesehatan dan Keselamatan Kerja Occupational Health and Safety | Softskill Softskill | Meningkatkan <i>awareness</i> tentang kesehatan dan keselamatan di lingkungan Perusahaan. Increase awareness of health and safety within the Company. | All Grade | 699 peserta dengan total 12 kegiatan 699 participants with a total of 12 activities |
| 6 | Keuangan dan Audit Finance and Audit | Softskill dan Hardskill Softskill and Hardskill | Meningkatkan pengetahuan tentang pengelolaan keuangan Perusahaan sehingga dapat merencanakan dan mengendalikan keuangan Perusahaan. Improve knowledge of the Company's financial management so as to plan and control the Company's finances. | All Grade | 208 peserta dengan total 39 kegiatan 208 participants with a total of 39 activities |
| 7 | Pemasaran dan Distribusi Marketing and Distribution | Softskill dan Hardskill Softskill and Hardskill | Meningkatkan kinerja <i>sales</i> , <i>marketing</i> , dan distribusi dengan optimal. Optimize sales, marketing and distribution performance. | All Grade | 859 peserta dengan total 39 kegiatan 859 participants with a total of 39 activities |
| 8 | Sumber Daya Manusia Human Resources | Softskill dan Hardskill Softskill and Hardskill | Meningkatkan pemahaman mengenai pengelolaan sumber daya manusia dalam Perusahaan. Improve understanding of human resource management in the Company. | All Grade | 792 peserta dengan total 25 kegiatan 792 participants with a total of 25 activities |
| 9 | Sertifikasi Certification | Hardskill Hardskill | Memastikan kompetensi seseorang yang telah didapatkan melalui pembelajaran, pelatihan, maupun pengalaman kerja. Ensuring one's competence that has been obtained through learning, training, and work experience. | All Grade | 290 peserta dengan total 79 kegiatan 290 participants with a total of 79 activities |
| 10 | Sistem Manajemen dan Prosedur Management System and Procedures | Hardskill Hardskill | Meningkatkan pemahaman mengenai sistem manajemen yang paling mutakhir. Improve understanding of the most up-to-date management systems | All Grade | 206 peserta dengan total 15 kegiatan 206 participants with a total of 15 activities |
| 11 | Kegiatan Pembelajaran Lainnya Other Learning Activities | Softskill dan Hardskill Softskill and Hardskill | Meningkatkan keterampilan dan kompetensi karyawan sesuai dengan kebutuhan Perusahaan. Improve employee skills and competencies in accordance with the needs of the Company. | All Grade | 3.434 peserta dengan total 130 kegiatan 3,434 participants with a total of 130 activities |

Pemegang Saham

Shareholders

KOMPOSISI PEMEGANG SAHAM

Shareholders Composition

| Pemegang Saham Shareholders | Jumlah Saham (lembar saham) Number of Shares (shares) | Modal Ditempatkan dan Disetor Penuh Issued and Fully Paid-up Capital (Rp) | % Kepemilikan % Ownership |
|--|--|---|------------------------------|
| Nilai Nominal Saham = Rp1.000.000/lembar saham Nominal Value of Shares = Rp1,000,000/shares | | | |
| Pemerintah Republik Indonesia Government of the Republic Indonesia | 25.000.000 | 25.000.000.000.000 | 100,00% |
| Jumlah Total | 25.000.000 | 25.000.000.000.000 | 100,00% |

Keseluruhan saham PT Pupuk Indonesia (Persero) dimiliki oleh Pemerintah Indonesia dengan jumlah kepemilikan saham sebanyak 100,00% atau senilai Rp25.000.000.000.000.

All PT Pupuk Indonesia (Persero) shares are owned by the Indonesian Government with total share ownership of 100.00% or worth Rp25,000,000,000,000.

KEPEMILIKAN SAHAM DEWAN KOMISARIS DAN DIREKSI

Share Ownership of the Board of Commissioners and Directors

| Manajemen Kunci | Jumlah Total | Key Management |
|------------------------------|----------------|------------------------|
| Secara Langsung | | Directly |
| Dewan Komisaris | Nihil | Board of Commissioners |
| Direksi | Nihil | Board of Directors |
| Secara Tidak Langsung | | Indirectly |
| Dewan Komisaris | Nihil | Board of Commissioners |
| Direksi | Nihil | Board of Directors |

INFORMASI TENTANG PEMEGANG SAHAM UTAMA/PENGENDALI

Pemerintah Republik Indonesia merupakan pemegang saham utama dan pengendali sekaligus pemilik akhir dari PT Pupuk Indonesia (Persero) dengan kepemilikan sebesar 100,00%. Berdasarkan Peraturan Pemerintah No. 41 tahun 2003 tentang Pelimpahan Kedudukan, Tugas, dan Kewenangan Menteri Keuangan pada Perusahaan Perseroan (PERSERO), Perusahaan Umum (PERUM), dan Perusahaan Jawatan (PERJAN) kepada Menteri Negara Badan Usaha Milik Negara dan Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara beserta Lembaran Negara Republik Indonesia; Kuasa Pemegang Saham Perusahaan adalah Kementerian Badan Usaha Milik Negara (BUMN).

INFORMATION ON MAJOR/CONTROLLING SHAREHOLDERS

The Government of the Republic of Indonesia is the main and controlling shareholder as well as the ultimate owner of PT Pupuk Indonesia (Persero) with ownership of 100.00%. Based on Government Regulation No. 41 of 2003 concerning the Delegation of the Position, Duties, and Authority of the Minister of Finance in the Company (PERSERO), Public Company (PERUM), and Jawatan Company (PERJAN) to the Minister of State-Owned Enterprises and Law No. 19 of 2003 concerning State-Owned Enterprises along with the State Gazette of the Republic of Indonesia; the Authorized Shareholder of the Company is the Ministry of State-Owned Enterprises (BUMN).



Daftar Entitas Anak, Entitas Asosiasi, dan Perusahaan Patungan

List of Subsidiaries, Associated, and Joint Ventures (JV)

ENTITAS ANAK Subsidiaries

| Nama Name | Bidang Usaha Line of Business | Domisili Domicile | Tahun Berdiri Year Established | Status Operasi Operation Status | Kepemilikan Saham Shareholding | Jumlah Aset (sebelum Eliminasi) (Rp Juta) Total Assets (before Elimination) (Rp million) | |
|--|---|----------------------|-----------------------------------|--|-----------------------------------|---|------------|
| | | | | | | 2023 | 2022 |
| Kepemilikan Langsung oleh PT Pupuk Indonesia (Persero) Direct Ownership by PT Pupuk Indonesia (Persero) | | | | | | | |
| PT Petrokimia Gresik | Pupuk dan Petrokimia Fertilizer and Petrochemicals | Gresik | 1971 | Beroperasi komersial sejak tahun 1972 Commercial operation since 1972 | 99,99% | 42.003.902 | 54.586.025 |
| PT Pupuk Kujang | Pupuk dan Petrokimia Fertilizer and Petrochemicals | Cikampek | 1975 | Beroperasi komersial sejak tahun 1975 Commercial operation since 1975 | 99,99% | 9.789.802 | 9.461.078 |
| PT Pupuk Kalimantan Timur | Pupuk dan Petrokimia Fertilizer and Petrochemicals | Bontang | 1977 | Beroperasi komersial sejak tahun 1985 Commercial operation since 1985 | 99,99% | 37.919.967 | 43.438.236 |
| PT Pupuk Iskandar Muda | Pupuk dan Petrokimia Fertilizer and Petrochemicals | Aceh | 1982 | Beroperasi komersial sejak tahun 1982 Commercial operation since 1982 | 99,99% | 8.570.777 | 7.767.790 |
| PT Pupuk Sriwidjaja Palembang | Pupuk dan Petrokimia Fertilizer and Petrochemicals | Palembang | 2010 | Beroperasi komersial sejak tahun 2011 Commercial operation since 2011 | 99,99% | 27.180.230 | 25.702.954 |
| PT ReKayasa Industri | Konstruksi/EPC Construction/EPC | Jakarta | 1981 | Beroperasi komersial sejak tahun 1981 Commercial operation since 1981 | 95,03% | 4.319.890 | 5.565.363 |
| PT Pupuk Indonesia Niaga | Perdagangan Trading | Jakarta | 1970 | Beroperasi komersial sejak tahun 1970 Commercial operation since 1970 | 100,00% | 379.510 | 820.379 |
| PT Pupuk Indonesia Logistik | Pengiriman Shipping | Jakarta | 2013 | Beroperasi komersial sejak tahun 2013 Commercial operation since 2013 | 100,00% | 671.510 | 654.434 |

| Nama Name | Bidang Usaha Line of Business | Domisili Domicile | Tahun Berdiri Year Established | Status Operasi Operation Status | Kepemilikan Saham Shareholding | Jumlah Aset (sebelum Eliminasi) (Rp Juta) Total Assets (before Elimination) (Rp million) | |
|--|--|----------------------|---|--|--------------------------------------|---|-----------|
| | | | | | | 2023 | 2022 |
| PT Pupuk Indonesia Utilitas | Utilitas Utility | Jakarta | 2014 | Beroperasi komersial sejak tahun 2014 Commercial operation since 2014 | 100,00% | 1.665.018 | 1.637.659 |
| PT Pupuk Indonesia Pangan | Pangan | Jakarta | 2015 | Beroperasi komersial sejak tahun 2015 Commercial operation since 2015 | 100,00% | 104.875 | 194.971 |
| Kepemilikan Tidak Langsung, melalui PT Petrokimia Gresik Indirect Ownership, through PT Petrokimia Gresik | | | | | | | |
| PT Petrosida Gresik | Produksi, distribusi, dan perdagangan bahan aktif pestisida serta bertindak sebagai distributor pupuk Production, distribution, and trading of active pepticide ingredients as well as a fertilizer distributor | Gresik | 1983 | Beroperasi komersial sejak tahun 1983 Commercial operation since 1983 | 99,99% | 1.008.508 | 990.382 |
| PT Petrokimia Kayaku | Memproduksi, memformulasi dan memasarkan pestisida Producing, formulating and marketing pesticides | Gresik | 1976 | Beroperasi komersial sejak tahun 1976 Commercial operation since 1976 | 60,00% | 970.090 | 975.684 |
| Kepemilikan Tidak Langsung, melalui PT Pupuk Kujang Indirect Ownership, through PT Pupuk Kujang | | | | | | | |
| PT Kawasan Industri Kujang Cikampek | Pengelolaan kawasan industri Industrial area management | Cikampek | 1990 | Beroperasi komersial sejak tahun 1990 Commercial operation since 1990 | 96,19% | 76.965 | 70.509 |
| PT Sintas Kurama Perdana | Industri, perdagangan, jasa dan pergudangan dalam sektor industri kimia dasar Industry, trade, services and warehousing in the basic chemical industry sector | Cikampek | 1986 | Beroperasi komersial sejak tahun 1988 Commercial operation since 1988 | 99,00 | 67.024 | 52.337 |



| Nama Name | Bidang Usaha Line of Business | Domisili Domicile | Tahun Berdiri Year Established | Status Operasi Operation Status | Kepemilikan Saham Shareholding | Jumlah Aset (sebelum Eliminasi) (Rp Juta) Total Assets (before Elimination) (Rp million) | |
|--|---|----------------------|---|--|--------------------------------------|---|-----------|
| | | | | | | 2023 | 2022 |
| Kepemilikan Tidak Langsung, melalui PT Pupuk Kalimantan Timur Indirect Ownership, through PT Pupuk Kalimantan Timur | | | | | | | |
| PT Kaltim Industrial Estate | Pengelolaan kawasan industri Industrial area management | Bontang | 1990 | Beroperasi komersial sejak tahun 1991 Commercial operation since 1991 | 99,99% | 1.219.601 | 1.143.769 |
| PT Kaltim Adhiguna Dermaga | Penyedia tenaga kerja, jasa kontraktor Labor providers, contractor services | Bontang | 1988 | Beroperasi Operation | 51% | 53.754 | 50.440 |
| PT Kaltim Jasa Security | Penyedia tenaga kerja Labor provider | Bontang | 2002 | Beroperasi Operation | 70% | 37.953 | 27.330 |
| Kepemilikan Tidak Langsung, melalui PT Pupuk Iskandar Muda Indirect Ownership, through PT Pupuk Iskandar Muda | | | | | | | |
| PT PIM Prima Medika | Rumah Sakit Hospital | Lhokseumawe | 2017 | Beroperasi komersial sejak tahun 2017 Commercial operation since 2017 | 96,00% | 35.210 | 29.600 |
| Kepemilikan Tidak Langsung, melalui PT Pupuk Sriwidjaja Palembang Indirect Ownership, through PT Pupuk Sriwidjaja Palembang | | | | | | | |
| PT Pusri Agro Lestari | Memproduksi, memformulasi dan memasarkan pestisida dan agrokimia lainnya Producing, formulating and marketing pesticides and other agrochemicals | Jakarta | 2015 | Beroperasi komersial sejak tahun 2015 Commercial operation since 2015 | 51,00% | 57.851 | 60,829 |
| Kepemilikan Tidak Langsung, melalui PT ReKayasa Industri Indirect Ownership, through PT ReKayasa Industri | | | | | | | |
| PT Yasa Industri Nusantara | Perancangan dan perencanaan konstruksi, penyediaan dan pengawasan peralatan dan struktur baja Design and construction planning, supply and supervision of equipment and steel structures | Jakarta | 1999 | Beroperasi komersial sejak tahun 1999 Commercial operation since 1999 | 99,67% | 133.031 | 140.500 |
| PT Tracon Industri | Penyedia jasa konsultasi dan perdagangan Provider of consulting and trading services | Jakarta | 2001 | Beroperasi komersial sejak tahun 2001 Commercial operation since 2001 | 80,00% | 8.839 | 11.394 |

| Nama Name | Bidang Usaha Line of Business | Domisili Domicile | Tahun Berdiri Year Established | Status Operasi Operation Status | Kepemilikan Saham Shareholding | Jumlah Aset (sebelum Eliminasi) (Rp Juta) Total Assets (before Elimination) (Rp million) | |
|--|---|----------------------|-----------------------------------|--|-----------------------------------|---|-----------|
| | | | | | | 2023 | 2022 |
| PT Rekayasa Engineering | Penyedia jasa teknik dan <i>engineering</i> | Jakarta | 2001 | Beroperasi komersial sejak tahun 2001 Commercial operation since 2001 | 80,00% | 156.536 | 150.961 |
| Rekind Malaysia Sdn. Bhd. | Penyedia jasa teknik perancangan dan pengadaan | Malaysia | 2014 | Beroperasi komersial sejak tahun 2014 Commercial operation since 2014 | 100,00% | 13.914 | 17.634 |
| PT Rekind Daya Mamuju | Pembangunan pembangkit tenaga listrik, penjualan tenaga listrik dan distribusi tenaga listrik Construction of power plants, sales of electric power and distribution of electric power | Jakarta | 2013 | Beroperasi komersial sejak tahun 2013 Commercial operation since 2013 | 90,00% | 1.703.269 | 1.844.027 |
| PT Puspertino | Industri logam dan permesinan umum General metal and machining industry | Gresik | 1990 | Beroperasi komersial sejak tahun 1991 Commercial operation since 1991 | 91,38% | 82.462 | 126.232 |
| PT Rekayasa Cakrawala | Penyedia tenaga kerja Labor provider | Jakarta | 2006 | Beroperasi Operation | 51% | 101.651 | 104.056 |
| Tracon Industri Solusindo | EPC Consultant | Jakarta | 2019 | Beroperasi Operation | 98% | 436.722 | 430.815 |
| Recon Sarana Utama | EPC Contractor | Jakarta | 2014 | Beroperasi Operation | 80% | 77.340 | 82.354 |
| Kepemilikan Tidak Langsung, melalui PT Pupuk Indonesia Niaga Indirect Ownership, through PT Pupuk Indonesia Niaga | | | | | | | |
| PT Sigma Utama | Manufaktur Cat Paint Manufacturing | Cibinong | 1980 | Beroperasi komersial sejak tahun 1982 Commercial operation since 1982 | 99,91% | 145.901 | 125.841 |
| Kepemilikan Tidak Langsung, melalui PT Pupuk Indonesia Utilitas Indirect Ownership, through PT Pupuk Indonesia Utilitas | | | | | | | |
| PT Kaltim Daya Mandiri | Produsen listrik dan utilitas Power and utility manufacturers | Bontang | 1995 | Beroperasi komersial sejak tahun 2002 Commercial operation since 2002 | 95,00% | 592.067 | 551.929 |

PROFIL SINGKAT ENTITAS ANAK/KEPEMILIKAN LANGSUNG OLEH PTPI

PT PETROKIMIA GRESIK (“PKG”)

PKG merupakan pabrik pupuk terlengkap di Indonesia, yang pada awal berdirinya disebut Proyek Petrokimia Surabaya. Kontrak pembangunannya ditandatangani pada tanggal 10 Agustus 1964, dan mulai berlaku pada tanggal 8 Desember 1964. Proyek ini diresmikan oleh Presiden Republik Indonesia, HM. Soeharto pada tanggal 10 Juli 1972, yang kemudian tanggal tersebut ditetapkan sebagai hari jadi PT Petrokimia Gresik. Dalam perjalanannya, PT Petrokimia Gresik mengalami perubahan status, pada tahun 1971 sesuai PP No. 35/1971 menjadi Perum, pada tahun 1974 sesuai PP No. 35/1974 juncto PP No. 14/1975 berubah menjadi Persero. Berdasarkan PP No. 28/1997 PKG menjadi anggota *holding* PTPI.

PKG saat ini menempati areal lebih dari 450 hektare di Kabupaten Gresik, Jawa Timur. Total produksi saat ini mencapai 8,9 juta ton/tahun, terdiri dari produk pupuk sebesar 5 (lima) juta ton/tahun, dan produk non-pupuk sebanyak 3,9 juta ton/tahun. Anak Perusahaan PTPI ini bertransformasi menuju perusahaan Solusi Agroindustri untuk mendukung tercapainya program Ketahanan Pangan Nasional, dan kemajuan dunia pertanian.

Struktur Pemegang Saham PKG adalah PTPI yang memiliki 2.393.033 lembar saham atau senilai Rp2.393.033.000.000 (99,9975%) dan Yayasan Petrokimia Gresik yang memiliki 60 lembar saham atau senilai Rp60.000.000 (0,0025%).

BRIEF PROFILE OF SUBSIDIARIES/DIRECT OWNERSHIP BY PTPI

PT PETROKIMIA GRESIK (“PKG”)

PKG is the most comprehensive fertilizer plant in Indonesia, which at its inception was called Petrokimia Surabaya Project. The construction contract was signed on August 10, 1964, and came into effect on December 8, 1964. The project was inaugurated by the President of the Republic of Indonesia, HM. Soeharto on July 10, 1972, which was later designated as the anniversary of PT Petrokimia Gresik. In its journey, PT Petrokimia Gresik experienced a change in status, in 1971 according to PP No. 35/1971 it became a Perum, in 1974 according to PP No. 35/1974 juncto PP No. 14/1975 it turned into a Persero. Based on PP No. 28/1997 PKG became a member of the PTPI holding company.

PKG currently occupies an area of more than 450 hectares in Gresik Regency, East Java. Total production currently reaches 8.9 million tons/year, consisting of fertilizer products of 5 (five) million tons/year, and non-fertilizer products of 3.9 million tons/year. This PTPI subsidiary is transforming into an Agroindustry Solutions company to support the achievement of the National Food Security program, and the advancement of the agricultural world.

The Shareholder Structure of PKG is PTPI which owns 2,393,033 shares or worth Rp2,393,033,000,000 (99.9975%) and Yayasan Petrokimia Gresik which owns 60 shares or worth Rp60,000,000 (0.0025%).

KOMPOSISI KEPEMILIKAN SAHAM PKG PER TANGGAL 31 DESEMBER 2023 PKG Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|-------------------------------|------------------------------|
| PT Pupuk Indonesia (Persero) | 99,99 |
| Yayasan Petrokimia Gresik | 0,01 |

MANAJEMEN Management

| Jabatan | Nama Name | Position |
|-------------------------------|------------------------|---|
| Komisaris Utama | T. Nugroho Purwanto | President Commissioner |
| Komisaris Independen | Iqbal Billy Wahid | Independent Commissioner |
| Komisaris | Bin Nahadi | Commissioner |
| Komisaris | Noer Fajrieansyah | Commissioner |
| Komisaris | Cecep Herawan | Commissioner |
| Direktur Utama | Dwi Satriyo Annurogo | President Director |
| Direktur Operasi dan Produksi | Digna Jatningsih | Director of Operation and Production |
| Direktur Keuangan dan Umum | Robby Setiabudi Madjid | Director of Finance and General Affairs |

PT PUPUK KUJANG (“PKC”)

PKC resmi berdiri pada tanggal 9 Juni 1975. PKC memproduksi dan memasarkan pupuk (urea, NPK, dan organik) serta bahan kimia lain (amoniak). PKC berlokasi di Cikampek, Jawa Barat, dengan kepemilikan saham PTPI 99,99% dan Yayasan Kesejahteraan Warga Pupuk Kujang 0,01%.

PT PUPUK KUJANG (“PKC”)

PKC was officially established on June 9, 1975. PKC produces and markets fertilizers (urea, NPK, and organic) and other chemicals (ammonia). PKC is located in Cikampek, West Java, with a share ownership of PTPI 99.99% and Yayasan Kesejahteraan Warga Pupuk Kujang 0.01%.

KOMPOSISI KEPEMILIKAN SAHAM PKC PER TANGGAL 31 DESEMBER 2023

PKC Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|--|------------------------------|
| PT Pupuk Indonesia (Persero) | 99,99 |
| Yayasan Kesejahteraan Warga Pupuk Kujang | 0,01 |

MANAJEMEN

Management

| Jabatan | Nama Name | Position |
|-------------------------------|------------------------|---|
| Komisaris Utama | Sripeni Inten Cahyani | President Commissioner |
| Komisaris | Gati Wibawaningsih | Commissioner |
| Komisaris | Rachman Ferry Isfianto | Commissioner |
| Komisaris Independen | Jodie Rooseto | Independent Commissioner |
| Komisaris Independen | Riad Oscha Chalik | Independent Commissioner |
| Komisaris Independen | Mahmud Nurwindu | Independent Commissioner |
| Direktur Utama | Maryono | President Director |
| Direktur Operasi dan Produksi | Robert Sarjaka | Director of Operation and Production |
| Direktur Keuangan dan Umum | Yuni Setyaningrum | Director of Finance and General Affairs |

PT PUPUK KALIMANTAN TIMUR (“PKT”)

PKT merupakan salah satu produsen pupuk urea dan NPK terbesar di Asia yang didirikan pada tanggal 7 Desember 1977. Berawal dari fasilitas pabrik pupuk terapung yang dikelola oleh Pertamina, kemudian berdasarkan Keputusan Presiden No. 43 Tahun 1975 dan Keputusan Presiden No. 39 Tahun 1976 pengelolaannya diserahkan kepada Departemen Perindustrian. Pada tahun 2012, PKT menjadi Anak Perusahaan PTPI. Hingga tanggal 31 Desember 2023, komposisi kepemilikan saham PKT adalah PTPI 99,99% dan Yayasan Kesejahteraan Hari Tua Pupuk Kaltim 0,01%.

PT PUPUK KALIMANTAN TIMUR (“PKT”)

PKT is one of Asia's largest producers of urea and NPK fertilizers and was established on 7 December 1977. Starting from a floating fertilizer factory facility managed by Pertamina, then based on Presidential Decree No. 43 of 1975 and Presidential Decree No. 39 of 1976 its management was handed over to the Ministry of Industry. In 2012, PKT became a subsidiary of PTPI. As of December 31, 2023, PKT's shareholding composition is PTPI 99.99% and Pupuk Kaltim Old Age Welfare Foundation 0.01%.

KOMPOSISI KEPEMILIKAN SAHAM PKT PER TANGGAL 31 DESEMBER 2023

PKT Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|---|------------------------------|
| PT Pupuk Indonesia (Persero) | 99,99 |
| Yayasan Kesejahteraan Hari Tua Pupuk Kaltim | 0,01 |

MANAJEMEN Management

| Jabatan | Nama Name | Position |
|----------------------------|--------------------|---|
| Komisaris Utama | Andhi Nirwanto | President Commissioner |
| Komisaris | Gustaaf AC Patty | Commissioner |
| Komisaris | Musthofa | Commissioner |
| Komisaris | Sigit Hardwinarto | Commissioner |
| Komisaris Independen | Eka Sastra | Independent Commissioner |
| Komisaris Independen | Sukardi Rinakit | Independent Commissioner |
| Direktur Utama | Budi Wahyu Soesilo | President Director |
| Direktur Operasi | F. Purwanto | Director of Operation |
| Direktur Keuangan dan Umum | Qomaruzzaman | Director of Finance and General Affairs |
| Direktur Pengembangan | Hanggara Patrianta | Director of Development |

PT PUPUK ISKANDAR MUDA (“PIM”)

PIM merupakan Anak Perusahaan PTPI yang memproduksi dan memasarkan pupuk (urea dan NPK) serta bahan kimia lain (amoniak). PIM didirikan berdasarkan Akta Notaris Soeleman Ardjasasmita, S.H., No. 54 pada tanggal 24 Februari 1982, dan beberapa kali disempurnakan dan terakhir dengan Akta Notaris Lumassia, S.H., No. 10 tanggal 30 Agustus 2019.

PIM memiliki dua unit pabrik pupuk urea dan amoniak, yaitu Pabrik PIM-1 dan PIM-2. Pabrik PIM-1 dengan kapasitas produksi amoniak sebesar 330.000 ton per tahun dan urea sebesar 570.000 ton per tahun, dibangun sejak tahun 1982 sampai dengan tahun 1984, diresmikan pada tanggal 20 Maret 1985 dan beroperasi secara komersial sejak tanggal 1 April 1985. Sedangkan Pabrik PIM-2 dengan kapasitas produksi amoniak sebesar 396.000 ton per tahun dan urea 570.000 ton per tahun mulai dibangun sejak tanggal 23 Maret 1999 dan beroperasi sejak tanggal 15 Agustus 2005. Kantor Pusat PIM berlokasi di Lhokseumawe, Nanggroe Aceh Darussalam, dengan kepemilikan saham PTPI 99,99% dan Yayasan Kesejahteraan Karyawan Pupuk Iskandar Muda Aceh 0,01%.

PT PUPUK ISKANDAR MUDA (“PIM”)

PIM is a subsidiary of PTPI that produces and markets fertilizers (urea and NPK) and other chemicals (ammonia). PIM was established based on Notarial Deed of Soeleman Ardjasasmita, S.H., No. 54 dated February 24, 1982, and was amended several times and most recently by Notarial Deed of Lumassia, S.H., No. 10 dated August 30, 2019.

PIM has two urea fertilizer and ammonia manufacturing units, namely PIM-1 and PIM-2 Plants. PIM-1 Plant with ammonia production capacity of 330,000 tons per year and urea of 570,000 tons per year, was built from 1982 to 1984, inaugurated on March 20, 1985 and operated commercially since April 1, 1985. While the PIM-2 Plant with an ammonia production capacity of 396,000 tons per year and urea of 570,000 tons per year began construction on March 23, 1999 and has been operating since August 15, 2005. PIM Head Office is located in Lhokseumawe, Nanggroe Aceh Darussalam, with share ownership of PTPI 99.99% and Yayasan Kesejahteraan Karyawan Pupuk Iskandar Muda Aceh 0.01%.

KOMPOSISI KEPEMILIKAN SAHAM PIM PER TANGGAL 31 DESEMBER 2023 PIM Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|---|------------------------------|
| PT Pupuk Indonesia (Persero) | 99,99 |
| Yayasan Kesejahteraan Karyawan Pupuk Iskandar Muda Aceh | 0,01 |

MANAJEMEN Management

| Jabatan | Nama Name | Position |
|--|---------------------|---|
| Komisaris Utama merangkap Komisaris Independen | Marzuki Daud | President Commissioner cocurrent Independent Commissioner |
| Komisaris Independen | Irfan Ahmad Fauzi | Independent Commissioner |
| Direktur Utama | Budi Santoso Syarif | President Director |
| Direktur Operasi dan Produksi | Jaka Kirwanto | Director of Operation and Production |
| Direktur Keuangan dan Manajemen Risiko | Eko Setyo Nugroho | Director of Finance and Risk Management |

PT PUPUK SRIWIDJAJA PALEMBANG (“PSP”)

PSP resmi berdiri pada tanggal 12 November 2010, yang memproduksi dan memasarkan pupuk (urea, NPK, dan organik) serta bahan kimia lain (amoniak). PSP berlokasi di Palembang, Sumatra Selatan, dengan kepemilikan saham PTPI 99,99% dan Yayasan Kesejahteraan Karyawan PSP 0,01%.

PT PUPUK SRIWIDJAJA PALEMBANG (“PSP”)

PSP was officially established on November 12, 2010, which produces and markets fertilizers (urea, NPK, and organic) and other chemicals (ammonia). PSP is located in Palembang, South Sumatra, with share ownership of PTPI 99.99% and PSP Employee Welfare Foundation 0.01%.

KOMPOSISI KEPEMILIKAN SAHAM PSP PER TANGGAL 31 DESEMBER 2023 PSP Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|------------------------------------|------------------------------|
| PT Pupuk Indonesia (Persero) | 99,99 |
| Yayasan Kesejahteraan Karyawan PSP | 0,01 |

MANAJEMEN Management

| Jabatan | Nama Name | Position |
|-------------------------------|-----------------------------|---|
| Komisaris Utama | Setya Utama | President Commissioner |
| Komisaris | Ali Jamil | Commissioner |
| Komisaris | Prahoru Yulijanto Nurtjahyo | Commissioner |
| Komisaris | Sally Salamah | Commissioner |
| Komisaris | Fadjar Judisiawan | Commissioner |
| Komisaris Independen | Bambang Supriyambodo | Independent Commissioner |
| Direktur Utama | Daconi Khotob | President Director |
| Direktur Operasi dan Produksi | Filius Yulianti | Director of Operation and Production |
| Direktur Keuangan dan Umum | Saifullah Lasindrang | Director of Finance and General Affairs |

PT REKAYASA INDUSTRI (“REKIND”)

Rekind resmi berdiri pada tanggal 12 Agustus 1981, yang bergerak di bidang usaha jasa *engineering, procurement, & construction*. Perusahaan berlokasi di Jakarta, dengan kepemilikan saham PTPI 90,06%, Pemerintah Republik Indonesia 4,97%, dan PKT 4,97%.

PT REKAYASA INDUSTRI (“REKIND”)

Rekind was officially established on August 12, 1981, which is engaged in the engineering, procurement, & construction services business. The company is located in Jakarta, with share ownership of PTPI 90.06%, Government of the Republic of Indonesia 4.97%, and PKT 4.97%.

KOMPOSISI KEPEMILIKAN SAHAM REKIND PER TANGGAL 31 DESEMBER 2023

Rekind Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|-------------------------------|------------------------------|
| PT Pupuk Indonesia (Persero) | 90,06 |
| Pemerintah Republik Indonesia | 4,97 |
| PKT | 4,97 |

MANAJEMEN

Management

| Jabatan | Nama Name | Position |
|---|----------------------|--|
| Komisaris Utama | Dody Widodo | President Commissioner |
| Komisaris | Doddy Rahadi | Commissioner |
| Direktur Utama | Triyani Utaminingsih | President Director |
| Direktur Operasi dan Teknologi/ Pengembangan | Yusairi | Director of Operation and Technology/ Development |
| Plt. Direktur Keuangan dan SDM | Yusairi | Act. Director of Finance and HR |

PT PUPUK INDONESIA NIAGA (“PI Niaga”)

PI Niaga merupakan salah satu anggota holding PTPI yang memiliki sejarah yang panjang. Semula bernama NV Electro Import, sebuah perusahaan Belanda yang bergerak di bidang usaha kelistrikan, mesin, dan peralatan teknik. NV Electro Import didirikan pada tahun 1940-an oleh NV Jacobson van den Berg & Co.

Pada tahun 1961, Pemerintah Indonesia menasionalisasi perusahaan tersebut menjadi PN Yuda Electro. Pada tahun yang sama, perusahaan ini digabung ke dalam PN Tulus Bhakti, dan akhirnya menjadi Divisi III dari perusahaan tersebut. Pada tahun 1964, Divisi III diubah namanya menjadi Divisi Elektro Teknik. Setahun kemudian, Divisi tersebut resmi dipisah menjadi “PN Mega Electro”, yang merupakan singkatan dari “Mesin dan Gaya Electro”.

Pada tahun 1970, perusahaan ini resmi diubah statusnya menjadi Persero. Pada tahun 1977, perusahaan ini mendapat penyertaan modal dari Pemerintah berupa aset eks PN Pembangunan Niaga, sehingga perusahaan ini resmi berekspansi ke bisnis perdagangan (*trading*). Untuk mencerminkan ekspansi tersebut, perusahaan mengubah namanya menjadi “PT Mega Eltra”.

Pada tahun 1998, Pemerintah Indonesia resmi menyerahkan mayoritas saham perusahaan ini ke Pupuk Sriwidjaja, sebagai bagian dari upaya pembentukan *holding* BUMN di bidang pupuk. Pada tanggal 22 Desember 2022, sesuai dengan keputusan Pemegang Saham, PT Mega Eltra (“ME”) diubah namanya menjadi “PT Pupuk Indonesia Niaga” (“PI Niaga”). Per tanggal 31 Desember 2023, saham ME dimiliki oleh PTPI 99,84% dan Rekind 0,16%.

PT PUPUK INDONESIA NIAGA (“PI Niaga”)

PI Niaga is one of the holding members of PTPI which has a long history. Originally named NV Electro Import, a Dutch company engaged in the business of electricity, machinery and engineering equipment. NV Electro Import was founded in the 1940s by NV Jacobson van den Berg & Co.

In 1961, the Indonesian government nationalized the company into PN Yuda Electro. In the same year, the company was merged into PN Tulus Bhakti, and eventually became Division III of the company. In 1964, Division III was renamed the Electro Engineering Division. A year later, the Division was officially separated into “PN Mega Electro”, which stands for “Electro Machines and Styles”.

In 1970, the company officially changed its status to Persero. In 1977, the company received capital participation from the Government in the form of assets of the former PN Pembangunan Niaga, so that the company officially expanded into the trading business. To reflect the expansion, the company changed its name to “PT Mega Eltra”.

In 1998, the Government of Indonesia officially handed over the majority of the company’s shares to Pupuk Sriwidjaja, as part of the efforts to form a state-owned holding company in the fertilizer sector. On 22 December 2022, in accordance with the Shareholders’ decision, PT Mega Eltra (“ME”) was renamed as “PT Pupuk Indonesia Niaga” (“PI Niaga”). As of December 31, 2023, ME’s shares were owned by PI Niaga. As of December 31, 2023, ME shares are owned by PTPI 99.84% and Rekind 0.16%.

KOMPOSISI KEPEMILIKAN SAHAM PI NIAGA PER TANGGAL 31 DESEMBER 2023

PI Niaga Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|-------------------------------|------------------------------|
| PT Pupuk Indonesia (Persero) | 99,84 |
| Rekind | 0,16 |

MANAJEMEN

Management

| Jabatan | Nama Name | Position |
|-------------------------------|---------------------------------|--------------------------------------|
| Komisaris Utama | Eko Suseno Agung Cahyanto | President Commissioner |
| Komisaris | Prihasto Setyanto | Commissioner |
| Komisaris | Sandra Firmania | Commissioner |
| Direktur Utama | Hilman Taufik | President Director |
| Direktur Komersil dan Operasi | Yusuf Trudo H. D. M. Nainggolan | Director of Commercial and Operation |
| Direktur Keuangan dan SDM | Dundi Insan Perlambang | Director of Finance and HR |

PT PUPUK INDONESIA LOGISTIK (“PILOG”)

PILog resmi berdiri pada tanggal 23 Desember 2013, yang bergerak dalam bidang usaha jasa pelayaran dan jasa angkutan laut. Perusahaan berlokasi di Jakarta, dengan kepemilikan saham PTPI 55,77% dan PSP 44,23%.

PT PUPUK INDONESIA LOGISTIK (“PILOG”)

PILog was officially established on December 23, 2013, which is engaged in the business of shipping services and sea transportation services. The company is located in Jakarta, with 55.77% PTPI and 44.23% PSP share ownership.

KOMPOSISI KEPEMILIKAN SAHAM PILOG PER TANGGAL 31 DESEMBER 2023

PILOG Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|-------------------------------|------------------------------|
| PT Pupuk Indonesia (Persero) | 55,77 |
| PSP | 44,23 |

MANAJEMEN

Management

| Jabatan | Nama Name | Position |
|------------------------------------|----------------------------|--|
| Komisaris Utama | Rudi Rusli | President Commissioner |
| Komisaris Independen | Suleman Tanjung | Independent Commissioner |
| Direktur Utama | Zulyan Imansyah | President Director |
| Direktur Operasional | Hree Shanty Bayu | Director of Operational |
| Direktur Administrasi dan Keuangan | Priyadhika | Director of Administration and Finance |
| Direktur Pengembangan Usaha | Muhammad Gustri Oktaviandi | Director of Business Development |

PT PUPUK INDONESIA UTILITAS (“PIU”)

PT Pupuk Indonesia Energi (“PIE”) resmi berdiri pada tanggal 18 Agustus 2014. Pada tanggal 1 Desember 2021, sesuai dengan keputusan Pemegang Saham, “PT Pupuk Indonesia Energi” diubah namanya menjadi “PT Pupuk Indonesia Utilitas” (“PIU”). PIU bergerak dalam bidang usaha industri, perdagangan, dan jasa bidang energi. Perusahaan berlokasi di Jakarta, dengan kepemilikan saham PTPI 60,00%, PKG 10,00%, PKC 5,00%, PKT 10,00%, PIM 5,00%, PSP 7,00%, dan Rekind 3,00%.

PT PUPUK INDONESIA UTILITY (“PIU”)

PT Pupuk Indonesia Energi (“PIE”) was officially established on August 18, 2014. On December 1, 2021, in accordance with the Shareholders’ decision, “PT Pupuk Indonesia Energi” was renamed to “PT Pupuk Indonesia Utilitas” (“PIU”). PIU is engaged in the business of industry, trade, and energy services. The company is located in Jakarta, with share ownership of PTPI 60.00%, PKG 10.00%, PKC 5.00%, PKT 10.00%, PIM 5.00%, PSP 7.00%, and Rekind 3.00%.

KOMPOSISI KEPEMILIKAN SAHAM PIU PER TANGGAL 31 DESEMBER 2023

PIU Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|-------------------------------|------------------------------|
| PT Pupuk Indonesia (Persero) | 60,00 |
| PKG | 10,00 |
| PKT | 10,00 |
| PSP | 7,00 |
| PKC | 5,00 |
| PIM | 5,00 |
| Rekind | 3,00 |

MANAJEMEN

Management

| Jabatan | Nama Name | Position |
|-------------------|-----------------------|------------------------|
| Komisaris Utama | Sumyana Sukandar | President Commissioner |
| Komisaris | Imam Mujahidin Fahmid | Commissioner |
| Komisaris | Monica Desideria | Commissioner |
| Direktur Utama | Mochamad Safie | President Director |
| Direktur Operasi | Anis Ernani | Director of Operation |
| Direktur Keuangan | Nuri Kristiawan | Director of Finance |

PT PUPUK INDONESIA PANGAN (“PI PANGAN”)

PI Pangan resmi berdiri pada tanggal 30 April 2015, yang bergerak dalam bidang perindustrian dan perdagangan di bidang pertanian. Perusahaan berlokasi di Jakarta, dengan kepemilikan saham PTPI 60,00%, PKG 10,00%, PKC 10,00%, PKT 10,00%, dan PSP 10,00%.

PT PUPUK INDONESIA PANGAN (“PI PANGAN”)

PI Pangan was officially established on April 30, 2015, which is engaged in industry and trade in agriculture. The company is located in Jakarta, with share ownership of PTPI 60.00%, PKG 10.00%, PKC 10.00%, PKT 10.00%, and PSP 10.00%.

KOMPOSISI KEPEMILIKAN SAHAM PI PANGAN PER TANGGAL 31 DESEMBER 2023

PI Pangan Shareholding Composition as of December 31, 2023

| Pemilik Saham Shareholders | % Kepemilikan % Ownership |
|-------------------------------|------------------------------|
| PT Pupuk Indonesia (Persero) | 60,00 |
| PKG | 10,00 |
| PKC | 10,00 |
| PKT | 10,00 |
| PSP | 10,00 |

MANAJEMEN

Management

| Jabatan | Nama Name | Position |
|-------------------|---------------------|---------------------|
| Komisaris | Danar Rahmanto | Commissioner |
| Direktur Utama | Iwan Daru Sukmana | President Director |
| Direktur Keuangan | Kiki Lukmanul Hakim | Director of Finance |

Kronologi Penerbitan dan Pencatatan Saham

Chronology of Share Issuance and Listing

Hingga akhir tahun 2023, Perusahaan tidak melakukan Penawaran Umum Saham melalui bursa efek mana pun. Sebanyak 25.000.000 lembar saham Perusahaan dimiliki oleh Pemerintah Indonesia. Sebagai entitas usaha yang mendapatkan modal dari Pemerintah Indonesia, Perusahaan memiliki kewajiban untuk menyampaikan kronologi penerbitan saham sejak awal hingga posisi per tanggal 31 Desember 2023. Posisi Modal Disetor PT Pupuk Indonesia per tanggal 31 Desember 2023 adalah Rp25 triliun dengan jumlah lembar saham sebanyak 25.000.000 lembar bernilai Rp1.000.000 per lembar. Berikut kronologi penerbitan saham dari awal hingga akhir tahun buku.

Until the end of 2023, the Company did not conduct any Public Offering of Shares through any stock exchange. A total of 25,000,000 shares of the Company are owned by the Government of Indonesia. As a business entity that receives capital from the Government of Indonesia, the Company has an obligation to submit a chronology of share issuance from the beginning to the position as of December 31, 2023. The paid-up capital position of PT Pupuk Indonesia as of December 31, 2023 is Rp25 trillion with 25,000,000 shares worth Rp1,000,000 per share. The following is the chronology of share issuance from the beginning to the end of the fiscal year.

| Keterangan Description | Tahun Year | Jumlah (Rp juta) Total (Rp million) | Akumulasi (Rp juta) Accumulation (Rp million) | Akta Notaris Notarial Deed | Nama Notaris Notary's Name | Pengesahan Endorsement |
|---------------------------------|---------------|--|--|---|-----------------------------------|--|
| Modal Awal I Initial Capital | 1970 | 7.000 | 7.000 | Akta No. 4 tanggal 3 Januari 1970 Deed No. 4 dated January 3, 1970 | Soeleman Ardjasasmita, S.H. | Menteri Kehakiman No. J.A.5/7/20 tanggal 7 Februari 1970 Ministry of Justice No. J.A.5/7/20 dated February 7, 1970 |
| Penambahan Additional | 1975 | 24.000 | 31.000 | Akta No. 2 tanggal 1 April 1975 Deed No. 2 dated April 1, 1975 | Soeleman Ardjasasmita, S.H. | Menteri Kehakiman No. J.A.5/132/15 tanggal 17 April 1975 Ministry of Justice No. J.A.5/132/15 dated April 17, 1975 |
| Penambahan Additional | 1976 | 6.000 | 37.000 | Akta No. 62 tanggal 20 Mei 1976 Deed No. 62 dated May 20, 1976 | Soeleman Ardjasasmita, S.H. | Menteri Kehakiman No. Y.A.5/317/21 tanggal 3 Juni 1976 Ministry of Justice No. Y.A.5/317/21 dated June 3, 1976 |
| Penambahan Additional | 1981 | 108.000 | 145.000 | Akta No. 7 tanggal 5 Oktober 1981 Deed No. 7 dated October 5, 1981 | Soeleman Ardjasasmita, S.H. | Menteri Kehakiman No. C2206-HT01-04. tahun 1983 tanggal 12 Januari 1983 Ministry of Justice No. C2206-HT01-04. of 1983 dated January 12, 1983 |
| Penambahan Additional | 1984 | 55.000 | 200.000 | Akta No. 19 tanggal 20 Juli 1984 Deed No. 19 dated July 20, 1984 | Soeleman Ardjasasmita, S.H. | Menteri Kehakiman No. C2546-HT01-04. tahun 1985 tanggal 2 Februari 1985 Ministry of Justice No. C2546-HT01-04. of 1985 dated February 2, 1985 |
| Penambahan Additional | 1989 | 870.710 | 1.570.710 | Akta No. 4 tanggal 4 September 1989 Deed No. 4 dated September 4, 1989 | Soeleman Ardjasasmita, S.H. | Menteri Kehakiman No. C2778-HT01-04. tahun 1990 tanggal 16 Februari 1990 Ministry of Justice No. C2778-HT01-04. of 1990 dated February 16, 1990 |

| Keterangan Description | Tahun Year | Jumlah (Rp juta) Total (Rp million) | Akumulasi (Rp juta) Accumulation (Rp million) | Akta Notaris Notarial Deed | Nama Notaris Notary's Name | Pengesahan Endorsement |
|---------------------------|---------------|--|--|---|-------------------------------|--|
| Penambahan Additional | 1997 | 1.829.290 | 2.900.000 | Akta No. 14 tanggal 12 September 1997 Deed No. 14 dated September 12, 1997 | Imas Fatimah, S.H. | Menteri Kehakiman No. C2-10.682- HT01-04.Th.97 tanggal 14 Oktober 1997 Ministry of Justice No. C2-10.682- HT01-04.Th.97 dated October 14, 1997 |
| Penambahan Additional | 2002 | 6.000 | 2.906.000 | Akta No. 13 tanggal 5 Februari 2002 Deed No. 13 dated February 5, 2002 | Imas Fatimah, S.H. | Menteri Kehakiman No. C2-05201-HT01-04. Th.2002 tanggal 28 Maret 2002 Ministry of Justice No. C2-05201-HT01-04. Th.2002 dated March 28, 2002 |
| Penambahan Additional | 2005 | 957.948 | 3.863.948 | Akta No. 20 tanggal 12 September 2005 Deed No. 20 dated September 12, 2005 | Fathiah Helmi, S.H. | Menteri Kehakiman No. C229535-HT01-04. Th.2005 tanggal 25 Oktober 2005 Ministry of Justice No. C229535-HT01-04. Th.2005 dated October 25, 2005 |
| Penambahan Additional | 2008 | 390.000 | 4.253.948 | Akta No. 6 tanggal 4 Februari 2008 Deed No. 6 dated February 4, 2008 | Fathiah Helmi, S.H. | Menteri Hukum & HAM No. AHUAH.01.10.3906 tanggal 19 Februari 2008 Ministry of Law & Human Rights No. AHUAH.01.10.3906 dated February 19, 2008 |
| Penambahan Additional | 2008 | 35.058 | 4.289.006 | Akta No. 15 tanggal 11 Desember 2008 Deed No. 15 dated December 11, 2008 | Fathiah Helmi, S.H. | Menteri Hukum & HAM No. AHUAH.01.10.5826 tanggal 13 Mei 2009 Ministry of Law & Human Rights No. AHUAH.01.10.5826 dated May 13, 2009 |
| Penambahan Additional | 2011 | 6.321.000 | 10.610.006 | Akta No. 7 tanggal 7 Januari 2011 Deed No. 7 dated January 7, 2011 | Fathiah Helmi, S.H. | Menteri Hukum & HAM No. AHU. AH.01.10.02656 tanggal 18 Januari 2011 Ministry of Law & Human Rights No. AHU. AH.01.10.02656 dated January 18, 2011 |
| Penambahan Additional | 2012 | 1.338.048 | 11.948.054 | Akta No. 11 tanggal 19 Januari 2012 Deed No. 11 dated January 19, 2012 | Lumassia, S.H. | Menteri Hukum & HAM No. AHUAH.01.10.08848 tanggal 13 Maret 2012 Ministry of Law & Human Rights No. AHUAH.01.10.08848 dated March 13, 2012 |
| Penambahan Additional | 2013 | 951.854 | 12.899.908 | Akta No. 14 tanggal 26 April 2013 Deed No. 14 dated April 26, 2013 | Nanda Fauz Iwan, S.H. | Menteri Hukum & HAM No. AHUAH.01.10.17728 tanggal 7 Mei 2013 Ministry of Law & Human Rights No. AHUAH.01.10.17728 dated May 7, 2013 |
| Penambahan Additional | 2018 | 12.100.092 | 25.000.000 | Akta No. 3 tanggal 24 Oktober 2018 Deed No. 3 dated October 24, 2018 | Lumassia, S.H. | Menteri Hukum & HAM No. AHUAH.01.10.24295 tanggal 6 November 2018 Ministry of Law & Human Rights No. AHUAH.01.10.24295 dated November 6, 2018 |



Kronologi Penerbitan dan/atau Pencatatan Efek Lainnya

Chronology of Issuance and/or Listing of Another Securities

Perusahaan telah menerbitkan 4 (empat) obligasi yang seluruhnya dicatat di Bursa Efek Indonesia. Rincian kronologi penerbitan obligasi disampaikan dalam tabel di bawah ini:

The Company has issued 4 (four) bonds which are all listed on the Indonesia Stock Exchange. Details of the bond issuance chronology are presented in the table below:

| No. | Obligasi Bonds | Tanggal Terbit Date of Issue | Tanggal Jatuh Tempo Due Date | Pokok Obligasi (Rp) Bond Principal (IDR) | Kode Obligasi Bond Code | Suku Bunga Interest Rate | Peringkat Rating | Status Pembayaran Payment Status |
|-----|--|---------------------------------------|---------------------------------------|---|----------------------------|-----------------------------|--|-------------------------------------|
| 1 | Obligasi I Pupuk Indonesia Tahun 2014–Seri A Bonds I Pupuk Indonesia of 2014–Series A | 8 Juli 2014 July 8, 2014 | 8 Juli 2017 July 8, 2017 | 568.000.000.000 | PIHC01A | 9,62% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Telah Lunas Paid |
| 2 | Obligasi I Pupuk Indonesia Tahun 2014–Seri B Bonds I Pupuk Indonesia of 2014–Series B | 8 Juli 2014 July 8, 2014 | 8 Juli 2019 July 8, 2019 | 1.131.000.000.000 | PIHC01B | 9,95% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Telah Lunas Paid |
| 3 | Obligasi Berkelanjutan I Pupuk Indonesia Tahap I–Seri A Shelf Registration Bonds I Pupuk Indonesia Phase I–Series A | 12 Juli 2017 July 12, 2017 | 12 Juli 2020 July 12, 2020 | 1.484.500.000.000 | PIHC01ACN1 | 7,90% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Telah Lunas Paid |
| 4 | Obligasi Berkelanjutan I Pupuk Indonesia Tahap I–Seri B Shelf Registration Bonds I Pupuk Indonesia Phase I–Series B | 12 Juli 2017 July 12, 2017 | 12 Juli 2024 July 12, 2024 | 2.085.000.000.000 | PIHC01BCN1 | 8,60% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Aktif Active |
| 5 | Obligasi Berkelanjutan I Pupuk Indonesia Tahap II–Seri A Shelf Registration Bonds I Pupuk Indonesia Phase II–Series A | 9 November 2017 November 9, 2017 | 9 November 2020 November 9, 2020 | 2.601.500.000.000 | PIHC01ACN2 | 7,50% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Telah Lunas Paid |
| 6 | Obligasi Berkelanjutan I Pupuk Indonesia Tahap II–Seri B Shelf Registration Bonds I Pupuk Indonesia Phase II–Series B | 9 November 2017 November 9, 2017 | 9 November 2022 November 9, 2020 | 1.774.000.000.000 | PIHC01BCN2 | 7,90% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Telah Lunas Paid |
| 7 | Obligasi Berkelanjutan II Pupuk Indonesia Tahap I–Seri A Sustainable Bonds II Pupuk Indonesia Phase I–Series A | 3 September 2020 September 3, 2020 | 3 September 2023 September 3, 2023 | 1.146.825.000.000 | PIHC02ACN1 | 7,00% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Telah Lunas Paid |
| 8 | Obligasi Berkelanjutan II Pupuk Indonesia Tahap I–Seri B Sustainable Bonds II Pupuk Indonesia Phase I–Series B | 3 September 2020 September 3, 2020 | 3 September 2025 September 3, 2025 | 857.835.000.000 | PIHC02BCN1 | 7,70% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Aktif Active |

| No. | Obligasi Bonds | Tanggal Terbit Date of Issue | Tanggal Jatuh Tempo Due Date | Pokok Obligasi (Rp) Bond Principal (IDR) | Kode Obligasi Bond Code | Suku Bunga Interest Rate | Peringkat Rating | Status Pembayaran Payment Status |
|---|---|---------------------------------------|---------------------------------------|---|----------------------------|-----------------------------|---|-------------------------------------|
| 9 | Obligasi Berkelanjutan II Pupuk Indonesia Tahap I-Seri C Sustainable Bonds II Pupuk Indonesia Phase I-Series C | 3 September 2020 September 3, 2020 | 3 September 2027 September 3, 2020 | 431.850.000.000 | PIHC02CCN1 | 8,30% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Aktif Active |
| 10 | Obligasi Berkelanjutan II Pupuk Indonesia Tahap II Tahun 2021 Seri A Sustainable Bonds II Pupuk Indonesia Phase II of 2021 Series A | 10 Maret 2021 March 10, 2021 | 10 Maret 2024 March 10, 2024 | 350.000.000.000 | PIHC02ACN2 | 5,60% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Aktif Active |
| 11 | Obligasi Berkelanjutan II Pupuk Indonesia Tahap II Tahun 2021 Seri B Sustainable Bonds II Pupuk Indonesia Phase II of 2021 Series B | 10 Maret 2021 March 10, 2021 | 10 Maret 2026 March 10, 2020 | 1.600.000.000.000 | PIHC02BCN2 | 6,20% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Aktif Active |
| 12 | Obligasi Berkelanjutan II Pupuk Indonesia Tahap II Tahun 2021 Seri C Sustainable Bonds II Pupuk Indonesia Phase II of 2021 Series C | 10 Maret 2021 March 10, 2021 | 10 Maret 2028 March 10, 2028 | 800.000.000.000 | PIHC02CCN2 | 7,20% | AAA (idn) dari Fitch Ratings AAA (idn) from Fitch Ratings | Aktif Active |
| Jumlah Penerbitan Obligasi All Time Number of All Time Bond Issuances | | | | 14.830.510.000.000 | | | | |
| Jumlah Utang Obligasi per 31 Desember 2023 Amount of Bonds Payable as of December 31, 2023 | | | | 6.124.685.000.000 | | | | |

10 PEMEGANG OBLIGASI TERBESAR 10 Largest Bondholders

| No. | Nama Investor Investor Name | Status Investor Investor Status | Jumlah (Rp) Amount (Rp) |
|-----|--|---|----------------------------|
| 1 | PT Bank Central Asia Tbk | Bank | 690.000.000.000 |
| 2 | PT Bank Rakyat Indonesia (Persero) Tbk | Bank | 591.000.000.000 |
| 3 | PT Bank KEB Hana Indonesia | Bank | 550.000.000.000 |
| 4 | PT Taspen | Badan Usaha Tetap Permanent Business Entity | 400.000.000.000 |
| 5 | PT Bank Mandiri (Persero) Tbk | Bank | 389.000.000.000 |
| 6 | DJS Ketenagakerjaan Program JHT | Badan Usaha Tetap Permanent Business Entity | 300.000.000.000 |
| 7 | Dana Pensiun Bank Indonesia | Dana Pensiun Pension Fund | 215.000.000.000 |
| 8 | PT Bank Jatim Tbk | Bank | 192.000.000.000 |
| 9 | Dana Pensiun Bank Mandiri | Dana Pensiun Pension Fund | 172.000.000.000 |
| 10 | Dana Pensiun Telkom | Dana Pensiun Pension Fund | 170.000.000.000 |



STATUS INVESTOR PEMEGANG OBLIGASI Investor Status Bondholders

| Status Investor | Jumlah (Rp) Amount (Rp) | Investor Status |
|---|----------------------------|--|
| Bank Domestik | 2.756.000.000.000 | Domestic Banks |
| Dana Pensiun | 1.362.500.000.000 | Pension Fund |
| Badan Usaha Tetap Khusus Non Tax | 700.000.000.000 | Non-Tax Business Entity |
| Insurance NPWP | 472.800.000.000 | Insurance NPWP |
| Mutual Funds | 340.700.000.000 | Mutual Funds |
| Yayasan NPWP | 184.000.000.000 | NPWP Foundation |
| Koperasi | 131.000.000.000 | Cooperative |
| Pemerintah Indonesia | 100.000.000.000 | Government of Indonesia |
| Individual Domestik | 28.685.000.000 | Domestic Individual |
| Jamsostek JHT | 25.000.000.000 | Jamsostek JHT |
| Lainnya | 24.000.000.000 | Others |
| Jumlah Utang Obligasi per 31 Desember 2023 | 6.124.685.000.000 | Total Bond Debt as of December 31, 2023 |

REALISASI PENGGUNAAN DANA Realization of the Use of Funds

| Subjek Subject | Obligasi Berkelanjutan I Tahap I Tahun 2017 Shelf Registration Bond I Phase I Year 2017 | Obligasi Berkelanjutan I Tahap II Tahun 2017 Shelf Registration Bond I Phase II Year 2017 | Obligasi Berkelanjutan II Tahap I Tahun 2020 Shelf Registration Bond II Phase I Year 2020 | Obligasi Berkelanjutan II Tahap II Tahun 2021 Shelf Registration Bond II Phase II Year 2021 |
|---------------------------------|---|---|--|--|
| Penggunaan Dana Use of Funds | 16% <i>Refinancing</i> Obligasi I Tahun 2014 Seri A 16% <i>Refinancing</i> of Bonds I Year 2014 Series A | 23% <i>Refinancing</i> Pinjaman Perbankan PT Pupuk Kalimantan Timur 23% <i>Refinancing</i> of Banking Loan of PT Pupuk Kalimantan Timur | 33% <i>Refinancing</i> Pinjaman Perbankan Investasi Amurea II dan <i>Revamping</i> PA PT Petrokimia Gresik 33% <i>Refinancing</i> of Investment Banking Loan Amurea II and <i>Revamping</i> PA PT Petrokimia Gresik | 91% <i>Refinancing</i> atas Kredit Investasi Perbankan Amurea II PT Petrokimia Gresik 91% <i>Refinancing</i> of Amurea II Investment Banking Loan of PT Petrokimia Gresik |
| | 84% <i>Refinancing</i> Pinjaman Perbankan PT Pupuk Sriwidjaja Palembang 84% <i>Refinancing</i> of Banking Loan PT Pupuk Sriwidjaja Palembang | 12% <i>Refinancing</i> Pinjaman Perbankan PT Pupuk Kujang 12% <i>Refinancing</i> of Banking Loan PT Pupuk Kujang | 26% <i>Refinancing</i> Kredit Modal Kerja Perbankan PT Pupuk Iskandar Muda 26% <i>Refinancing</i> of PT Pupuk Iskandar Muda Banking Working Capital Loan | 9% <i>Refinancing</i> Kredit Modal Kerja Perbankan PT Pupuk Indonesia Logistik 9% <i>Refinancing</i> of Working Capital Loan of PT Pupuk Indonesia Logistik |
| | | 19% <i>Refinancing</i> Pinjaman Perbankan PT Pupuk Sriwidjaja Palembang 19% <i>Refinancing</i> of Banking Loan PT Pupuk Sriwidjaja Palembang | 41% <i>Refinancing</i> Obligasi untuk Modal Kerja PT ReKayasa Industri 41% <i>Bond Refinancing</i> for Working Capital PT ReKayasa Industri | |
| | | 27% <i>Refinancing</i> Pinjaman Perbankan PT ReKayasa Industri 27% <i>Refinancing</i> of Banking Loan PT ReKayasa Industri | | |

| Subjek Subject | Obligasi Berkelanjutan I Tahap I Tahun 2017 Shelf Registration Bond I Phase I Year 2017 | Obligasi Berkelanjutan I Tahap II Tahun 2017 Shelf Registration Bond I Phase II Year 2017 | Obligasi Berkelanjutan II Tahap I Tahun 2020 Shelf Registration Bond II Phase I Year 2020 | Obligasi Berkelanjutan II Tahap II Tahun 2021 Shelf Registration Bond II Phase II Year 2021 |
|-------------------|--|--|--|--|
| | | 6% <i>Refinancing</i> Pinjaman Perbankan PT Pupuk Indonesia Niaga (d/h PT Mega Eltra) 6% <i>Refinancing of Banking Loan</i> PT Pupuk Indonesia Niaga (formerly PT Mega Eltra) | | |
| | | 13% <i>Refinancing</i> Pinjaman Perbankan PT Petrokimia Gresik 13% <i>Refinancing Banking Loan</i> PT Petrokimia Gresik | | |

KEANGGOTAAN PERUSAHAAN DALAM ASOSIASI ATAU ORGANISASI Company Membership in Associations or Organizations

| Nama Organisasi/Asosiasi Organization/Association Name | Ruang Lingkup Scope | Posisi Keikutsertaan Participation Position |
|--|--------------------------------|--|
| Asosiasi Pengusaha Pupuk Indonesia (APPI) Indonesian Fertilizer Entrepreneurs Association (APPI) | Nasional National | Ketua Presidium Chairman of the Presidium |
| Kamar Dagang dan Industri (KADIN) Indonesia Indonesian Chamber of Commerce and Industry (KADIN) | Nasional National | Anggota Member |
| Lembaga Sertifikasi Profesi Industri Pupuk Indonesia (LSP-IPI) Professional Certification Institute (LSP-IPI) | Nasional National | Anggota Member |
| International Fertilizer Association (IFA) International Fertilizer Association (IFA) | Internasional International | Anggota Member |



Kantor Akuntan Publik Public Accounting Firm

| | | |
|---|---|--|
| Kantor Akuntan Publik Public Accountant Office | Tanudiredja, Wibisana, Rintis, & Rekan | Tanudiredja, Wibisana, Rintis, & Partners |
| Alamat Address | WTC 3 Jl. Jenderal Sudirman Kav. 29-31 Kuningan, Karet Semanggi Kecamatan Setiabudi, Kota Jakarta Selatan Daerah Khusus Ibukota Jakarta 12920 | WTC 3 Jl. Jenderal Sudirman Kav. 29-31 Kuningan, Karet Semanggi Kecamatan Setiabudi, South Jakarta City DKI Jakarta 12920 |
| Akuntan Accountant | Toto Harsono | Toto Harsono |
| Tahun Audit Audit Year | Tahun Buku 2023 | Fiscal Year 2023 |
| Periode Penugasan Assignment Period | Ke-4 | 4 th |
| Jasa yang Diberikan Services Provided | <ol style="list-style-type: none">1. Audit Laporan Keuangan Konsolidasian PTPI, Anak Perusahaan dan Cucu Perusahaan (PI Grup) Tahun Buku 2023.2.3. Audit Laporan Keuangan Pelaksanaan Program Pendanaan UMK untuk PT Pupuk Indonesia (Persero), PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT Pupuk Sriwidjaja Palembang, dan PT Rekayasa Industri Tahun Buku 2023. | <ol style="list-style-type: none">1. Audit of the Consolidated Financial Statements of PTPI, Subsidiaries and Grandchildren (PI Group) for the Financial Year 2023.2. Audit of Financial Statements for the Implementation of MSE Funding Program for PT Pupuk Indonesia (Persero), PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT Pupuk Sriwidjaja Palembang, and PT Rekayasa Industri for Financial Year 2023. |
| Jasa Lainnya Other Services | <ol style="list-style-type: none">1. Audit Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal.2. Reviu atas Laporan Penilaian Tingkat Pencapaian KPI Perseroan.3. Reviu atas Laporan Evaluasi Status Tindak Lanjut Arahkan RUPS Perseroan serta arahan Dewan Komisaris.4. Reviu atas Penerapan Prosedur yang Disepakati dalam rangka Persiapan Penyusunan Informasi Keuangan Agregasi Kementerian BUMN. | <ol style="list-style-type: none">1. Audit of Compliance with Laws and Regulations and Internal Control.2. Review of the Company's KPI Achievement Level Assessment Report.3. Review of the Evaluation Report on the Follow-up Status of the Company's GMS Direction and the direction of the Board of Commissioners.4. Review of the Implementation of Agreed Procedures in Preparation of Aggregated Financial Information of the Ministry of SOEs. |
| Biaya Fees | Rp21.200.000.000 (belum termasuk PPN) | Rp21,200,000,000 (exclude PPN) |

Lembaga dan Profesi Penunjang

Supporting Institutions and Professions

| Nama Name | Alamat Address | Jenis dan Bentuk Jasa Types and Forms of Services | Biaya (%) Cost (%) | Periode Penugasan Assignment Period |
|---|--|---|-----------------------|--|
| Bank Mega | Menara Bank Mega, Lt. 16 Jl. Kapten Tendean 12-14A Jakarta 12970 Indonesia Tel.: +62 21 7917 5000 Fax.: +62 21 799 0720 waliamanat@bankmega.com www.bankmega.com | Wali Amanat Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Trustee of Issuance Shelf Registration Bonds II Phase II 2021 | 0,003 | 2020-2027 |
| Mandiri Sekuritas | Plaza Mandiri, Lt. 28 Jl. Jend. Gatot Subroto Kav. 36-38 Jakarta 12190 Indonesia Tel.: +62 21 526 3445 Fax.: +62 21 526 3507 corsec@mandirisek.co.id MS_Prambanan@mandirisek.co.id www.mandirisekuritas.co.id | <i>Underwriter</i> Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Underwriter of Shelf Registration Bonds II Phase II Issuance in 2021 | 0,032 | 2021 |
| Danareksa Sekuritas | Jl. Medan Merdeka Selatan No. 14 Jakarta 10110 Indonesia Tel.: +62 21 2955 5777/888 Fax.: +62 21 350 1724/25 cs@danareksa.co.id callcenter@danareksa.co.id www.danareksasekuritas.co.id | <i>Underwriter</i> Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Underwriter of Shelf Registration Bonds II Phase II Issuance in 2021 | 0,032 | 2021 |
| BCA Sekuritas | Menara BCA-Grand Indonesia, Lt. 41 Jl. M.H. Thamrin No. 1 Jakarta 10310, Indonesia Tel.: +62 21 2358 7222 Fax.: +62 21 2358 7290/7250/7300 halo@bcasekuritas.co.id cf@bcasekuritas.co.id www.bcasekuritas.co.id | <i>Underwriter</i> Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Underwriter of Shelf Registration Bonds II Phase II Issuance in 2021 | 0,032 | 2021 |
| BNI Sekuritas | Sudirman Plaza, Indofood Tower, Lt. 16 Jl. Jend. Sudirman Kav. 76-78 Jakarta 12910 Indonesia Tel.: +62 21 2554 3946 Fax.: +62 21 5793 6934 customercare@ bnisekuritas.co.id www.bnisekuritas.co.id | <i>Underwriter</i> Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Underwriter of Shelf Registration Bonds II Phase II Issuance in 2021 | 0,032 | 2021 |
| KAP Maksum, Suyamto, dan H | Jl. Kaji No. 2B-5 Petojo Utara Jakarta 10130 Indonesia Tel.: +62 21 632 6436; 6385 2854 Fax: +62 21 632 6371 kap_hms@yahoo.com | Audit Penjatahan Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Audit of Allotment Issuance Shelf Registration Bonds II Phase II 2021 | 0,002 | 2021 |
| Marsinih Martoatmodjo Iskandar Kusdihardjo Law Office | South Tower, Lt. 24 Jl. Jend. Sudirman Kav. 45- 46 Sampoerna Strategic Square, Jakarta 12930 Indonesia Tel.: +62 21 577 0108 mmik_mmco@mmiklaw.co.id www.mmiklaw.co.id | Konsultan Hukum Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Legal Consultant for Issuance Shelf Registration Bonds II Phase II 2021 | 0,015 | 2021 |



| Nama Name | Alamat Address | Jenis dan Bentuk Jasa Types and Forms of Services | Biaya (%) Cost (%) | Periode Penugasan Assignment Period |
|--|--|---|-----------------------|--|
| Nanette Cahyanie Handari Adi Warsito | Jl. Panglima Polim V No. 11 RT 1/RW 6 Melawai, Kebayoran Baru, Jakarta 12160 Indonesia Tel.: +62 21 724 4650; 739 2801; 720 9542 Fax.: +62 21 726 5090 poerbaningsih@yahoo.com | Notaris Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Notary Issuance of Shelf Registration Bonds II Phase II Year 2021 | 0,002 | 2021 |
| Fitch Rating Indonesia | DBS Bank Tower, Lt. 24 Suite 2403 Jl. Prof. Dr. Satrio Kav. 3-5 Jakarta 12940 Indonesia Tel.: +62 21 2988 6800 Fax.: +62 21 2988 6822 www.fitchratings.com/region/indonesia | Lembaga Pemeringkat Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Rating Agency for the Issuance of Shelf Registration Bonds II Phase II in 2021 | 0,027 | 2021 |
| Kustodian Sentral Efek Indonesia | Gedung Bursa Efek Indonesia, Tower 1 Lt. 5 Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190 Indonesia Tel.: +62 21 515 2855 Fax.: +62 21 5299 1199 Bebas Pulsa +62 800 186 5734 helpdesk@ksei.co.id www.ksei.co.id | Kustodian Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Bentuk Jasa: Pencatatan Obligasi Bond Issuance Custodian Shelf Registration Bonds II Phase II Year 2021 Form of Service: Bond Listing | 0,00003 | 2021 |
| Bursa Efek Indonesia | Gedung Bursa Efek Indonesia, Tower 1 Lt. 5 Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190 Indonesia Tel.: +62 21 515 2855 Fax.: +62 21 52991199 Bebas Pulsa +62 800 186 5734 | Pencatatan Penerbitan Obligasi Berkelanjutan II Tahap II Tahun 2021 Bentuk Jasa: Pencatatan Obligasi Listing of Issuance Shelf Registration Bonds II Phase II Year 2021 Form of Service: Listing Bonds | 0,0057 | 2021 |

Daftar Alamat Entitas Anak, Entitas Asosiasi, Ventura Bersama, serta Informasi tentang Kantor Cabang dan Kantor Perwakilan

List of Addresses of Subsidiaries, Associates, Joint Ventures, as well as Information on Branch Offices and Representative Offices

Alamat Entitas Anak Kepemilikan Langsung Address of Direct Ownership Subsidiaries

PT Petrokimia Gresik

Jl. Jend. A. Yani, Gresik 61119, Jawa Timur, Indonesia
Tel.: +62 31 398 1811; 398 2100; 398 2200
Fax.: +62 31 398 1722; 398 2272
E-mail: pg@petrokimia-gresik.com
Web: www.petrokimia-gresik.com

PT Pupuk Kujang

Jl. Jend. A. Yani No. 39 Kec. Cikampek
Kab. Karawang 41373, Jawa Barat, Indonesia
Tel.: +62 264 316 141; 317 007
Fax.: +62 264 314 235
E-mail: info@pupuk-kujang.co.id
Web: www.pupuk-kujang.co.id

PT Pupuk Kalimantan Timur

Jl. Ir. James Simandjuntak No. 1, Kel. Loktuan
Kec. Bontang Utara, Bontang 75313 Kalimantan Timur, Indonesia
Tel.: +62 548 41202
Fax.: +62 548 41626
E-mail: dof@pupukkaltim.com
Web: www.pupukkaltim.com

PT Pupuk Iskandar Muda

Jl. Medan-Banda Aceh, Kec. Dewantara, Kab. Aceh Utara, Aceh, Indonesia
Telp: +62 645 56222
Fax: +62 645 56095
E-mail: info@pim.co.id
Web: www.pim.co.id

PT Pupuk Sriwidjaja Palembang

Jl. Mayor Zen, Palembang 30118 Indonesia
Tel.: +62 711 712 222
Fax.: +62 711 712 100
E-mail: info@pusri.co.id; humas@pusri.co.id
Web: www.pusri.co.id

PT Rekayasa Industri

Jl. Kalibata Timur I No. 36 Kalibata, Jakarta 12740 Indonesia
Tel.: +62 21 798 8700; 798 8707
Fax.: +62 21 798 8701; 798 8702
E-mail: corpsec@rekayasa.co.id.
Web: www.rekayasa.com

PT Pupuk Indonesia Niaga

Gedung ROB-2 Lt. 3 & 4
Jl. Kalibata Timur I No. 36 Kalibata, Jakarta 12740 Indonesia
Tel.: +62 21 7919 6026; 7919 6027
E-mail: corcom@pi-niaga.com
Web: www.pi-niaga.com

PT Pupuk Indonesia Logistik

Gedung Wisma Pusri 101
Jl. Letjend. S. Parman Kav. 101 RT2/RW1 Tomang, Kec. Grogol
Petamburan, Jakarta 11440 Indonesia
Tel.: +62 21 2263 1881; 2263 1882; 2263 1883
Fax.: +62 21 22561904
E-mail: info@pi-logistik.com; marketing@pi-logistik.com
Web: www.pi-logistik.com

PT Pupuk Indonesia Utilitas

Alamanda Tower Lt. 26
Jl. TB Simatupang No. 22-26 RT1/RW1 Cilandak Barat
Kec. Cilandak, Jakarta 12430 Indonesia
Tel.: +62 21 2966 1628; 2966 1629; 2966 1630; 2966 1631
Fax.: +62 21 345 2609
E-mail: info@pi-energi.com
Web: www.pi-energi.com

PT Pupuk Indonesia Pangan

Jl. Raya Rawamerta, Dusun Sukamanah RT006/RW003
Desa Kutawargi, Kec. Rawamerta, Karawang 41382 Indonesia
Tel.: +62 267 606 4389
Fax.: +62 267 606 4556
E-mail: pemasaran@pi-pangan.com
Web: www.pi-pangan.com

Alamat Entitas Anak Kepemilikan Tidak Langsung Address of Indirect Ownership Subsidiaries

PT Petrosida Gresik

Jl. KIG Raya Utara Kav. 0 No. 5 Kawasan Industri Gresik (KIG),
Gresik 61151 Jawa Timur, Indonesia
Telp: +62 31 3981553, 3985541-42, 3985594
Fax: +62 31 3981653
E-mail: corporate@petrosida-gresik.com
Web: www.petrosida-gresik.com

PT Petrokimia Kayaku

Jl. Jendral Ahmad Yani
PO Box 107 Gresik, 61119
Jawa Timur, Indonesia
Telp: +62 31 3981815/1831/1989
Fax: +62 31 3981830
E-mail: info@petrokayaku.com
Web: m.petrokayaku.com

PT Kawasan Industri Kujang Cikampek

Kawasan Industri Kujang Cikampek, Jl. Jend. A. Yani No. 39
Cikampek, Jawa Barat, Indonesia
Telp: +62 264 313113
Fax: +62 264 313114
E-mail: info@kikc.co.id
Web: www.kikc.co.id

PT Sintas Kurama Perdana

Kawasan Industri Kujang Cikampek, Jl. Jend. A. Yani No. 39
Kalihurip, Cikampek, Jawa Barat 41373 Indonesia
Telp: +62 264 313392
Fax: +62 264 313043
E-mail: sales@sintas90.co.id
Web: www.sintas90.co.id



PT Kaltim Industrial Estate

Wisma KIE, Lt. 3 Kawasan Industri Bontang, Jalan Paku Aji Kav. 79
Bontang 75313 Kalimantan Timur, Indonesia
Telp: +62 548 41368
E-mail: contact@kie.co.id

PT Pusri Agro Lestari

Kawasan Industri Karawang Sukses Makmur, Dusun Sukamaju,
Desa Telukjambe, Kec. Telukjambe Timur, Kab. Karawang,
Jawa Barat - 41361
E-mail: pusriagrolestari@gmail.com
Web: www.pusriagro.co.id

PT PIM Prima Medika

Jl. Singgalang No.1 PIM Housing Komp. Tambon Tunong,
Dewantara, Kab. Aceh Utara, Aceh, Indonesia
Telp: +62 822 7262 8796
E-mail: info@ptprime.id; info@ptprime.id; rspim@ptprime.id

PT Rekind Daya Mamuju

Jalan MT. Haryono No. 8 Tebet Jakarta 12820 Indonesia
Telp: +62 21 83789152, 83785961, 83787760
Fax: +62 21 8307578

PT Puspetindo

Gedung Gresik Migas Tower Lt. 2
Jl. Dr. Wahidin S.H. No. 708 Kembangan,
Kebomas, Gresik, Jawa Timur 61124 Indonesia
Telp: +62 31 99103048
E-mail: info@puspetindo.com
Web: www.puspetindo.com

PT Yasa Industri Nusantara

Jl. Kalibata Timur No. 36 RT/RW. 2/8 Kalibata, Pancoran, Kota
Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12740 Indonesia
Telp: +62 21 79187800
Fax: +62 21 7942030

PT Tracon Industri

Jl. Kalibata Timur No. 27 RT/RW. 2/8 Kalibata, Pancoran, Kota
Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12740 Indonesia
Telp: +62 21 7974367
Fax: +62 21 79180907

PT ReKayasa Engineering

Jl. Kalibata Timur No. 27 RT/RW. 2/8 Kalibata, Pancoran, Kota
Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12740 Indonesia
Telp: +62 21 79181180
Fax: +62 21 7940984
E-mail: marketing@re.rekayasa.co.id
Web: www.rekayasaengineering.co.id

Rekind Malaysia Sdn. Bhd.

Suite 9-2 Lt. 9, Wisma UOA II, No. 21 Jalan Pinang 50450 Kuala
Lumpur, Malaysia
Telp: +60 3 21815251

PT Sigma Utama

Jl. Lanbau No. 1 Karang Asem Barat,
Citeureup, Kab. Bogor 16810 Jawa Barat, Indonesia
Telp: +62 21 8756310
Fax: +62 21 8753042
Web: sigmautama.com

PT Kaltim Daya Mandiri

Wisma KIE Kav. 79 Jl. Raya Paku Aji, Kota Bontang, Kalimantan
Timur 75311 Indonesia
Telp: +62 548 41950

PT Kaltim Jasa Sekuriti

Wisma KIE Lt. Dasar, Jl. Paku Aji Kav. 79 Kawasan Industri
Bontang, Bontang, Kalimantan Timur, Indonesia
Telp: +62 548 41101
Fax: +62 548 41104

PT Kaltim Adhiguna Dermaga

Jl. Paku Aji Kav. 79 Wisma KIE Lt. 1 Guntung, Bontang Utara,
Bontang, Kalimantan Timur, Indonesia
E-mail: kaltim.adhiguna@gmail.com; kaltimadhiguna@kad.co.id
Web: kad.co.id

PT ReKayasa Cakrawala Resources

Jl. Kalibata Timur I No. 36 Jakarta Selatan 12740 Indonesia
Telp: +62 21 79181180 Ext. 5511/12/14
Fax: +62 21 79196204
E-mail: marketing@recare.rekayasa.co.id, recruitment@recare.
rekayasa.co.id, designschool@recare.rekayasa.co.id
Web: recare.rekayasa.com

PT Recon Sarana Utama

Jl. Kalibata Timur II No. 27 RT/RW. 002/08 Kel. Kalibata, Kec.
Pancoran, Indonesia
Web: recon.co.id

PT Tracon Industri Solusindo

Graha Gabah Pertani Lt. 1 Jl. Raya Pasar Minggu No. 1 Jakarta
Selatan 12760 Indonesia
Telp: +62 21 7974367, +62 21 79180907
E-mail: bisnis@tracon.rekayasa.co.id;
sales@tracon.rekayasa.co.id
(Supply Chain)
Web: tracon.co.id

Alamat Entitas Asosiasi
Address of Associated Entity

PT Petronika

Jl. Prof. Dr. Moh. Yamin, Tlogopojok
Kec. Manyar, Kabupaten Gresik, Jawa Timur 61151 Indonesia
Telp: +62 31 395 1956
E-mail: petronika@telkom.net
Web: www.panditaindustries.com

PT Multi Nitrotama Kimia

Equity Tower Lt. 41 Suite E Sudirman Central Business District (SCBD), Jl. Jend. Sudirman Kav. 52-53 Lot 9 Jakarta 12190 Indonesia
Telp: +62 21 29035022 (Hunting)
Fax: +62 21 29035021

PT Clariant Kujang Catalyst

Kawasan Industri Kujang Cikampek,
Jl. Jend. A. Yani No. 39 Kalihurip, Cikampek, Jawa Barat 41373 Indonesia
Telp: +62 21 83701020, 83701719
Fax: +62 21 83700410
E-mail: info@kicc.co.id
Web: www.kicc.co.id

PT Peroksida Indonesia Pratama

Kawasan Industri Kujang Cikampek,
Jl. Jend. A. Yani No. 39 Kalihurip, Cikampek, Jawa Barat 41373 Indonesia
Telp: +62 264 313383; 313387
Fax: +62 264 313386
E-mail: info@ptpip.co.id
Web: www.ptpip.co.id

PT Kaltim Amonium Nitrat

Menara MTH, Jl. Letjen M.T. Haryono No. Kav.23, RT 11/RW 5 Tebet Barat, Kec. Tebet, Kota Jakarta Selatan Daerah Khusus Ibukota Jakarta 12810

PT Aneka Jasa Grhadika

Jl. Prof. Dr. Moh. Yamin No. 122, Jarangkuwung, Ngipik, Kec. Gresik, Kabupaten Gresik, Jawa Timur 61119 Indonesia
Telp: +62 31 3954726
E-mail: info@ajg.co.id
Web: www.ajg.co.id

PT Petrokopindo Cipta Selaras

Jl. Raya Romo 242, Maduran, Roomo, Gresik, Indonesia
Telp: +62 31 3984194
E-mail: admin@petrokopindo.com
Web: petrokopindo.com

Hotel Bintang Sintuk

Jl. Urea, Komplek Lapangan Golf PT Pupuk Kaltim, Bontang, Kalimantan Timur, Indonesia
Telp: +62 21 548 26268, 392 2566
E-mail: reservation@hotelbintangintuk.com
Web: hotelbintangintuk.com

Alamat Ventura Bersama
Address of Joint Venture

PT Petro Jordan Abadi

Jl. Raya Roomo, Manyar
Gresik 61151, Jawa Timur 61151 Indonesia
Telp: +62 31 399 1887
E-mail: admin@pja-gresik.com
Web: pja-gresik.com

PT Kalimantan Agro Nusantara

Komplek Thomas Square C-5 Jl. Yos Sudarso II No. 17
Kec. Sengata Utara, Kab. Kutai Timur, Indonesia
Telp: +62 549 2027833

PT Kaltim Jordan Abadi

Wisma KIE Lt. 2 Jl. Ammonia Kav. 79 Bontang 75314 Kalimantan Timur, Indonesia
E-mail: contact@kja-bontang.com
Web: kaltimjordanabadi.com

PT Pupuk Agro Nusantara

Jl. Pulau Saparua II, Blok C3, Kawasan Industri Medan III, Kelurahan Tangkahan, Kecamatan Medan Labuhan, Kota Medan



Penghargaan dan Sertifikasi 2023

2023 Awards and Certifications

Penghargaan Awards



Gold Winner - PreciX

ITEX 2023-International Invention, Innovation & World Young Inventors Exhibition

16 Mei 2023
May 16, 2023



Indonesia Best CSR Awards 2023

5th Indonesia Best CSR Awards 2023

25 Mei 2023
May 25, 2023



Gold Stevie® Winner- Innovative Management in Manufacturing Industries-100 or More Employees

Asia Pacific Stevie Award 2023

27 Juni 2023
June 27, 2023



Gold Stevie® Winner- Innovation in Product Placement

Asia Pacific Stevie Award 2023

27 Juni 2023
June 27, 2023



Gold Stevie® Winner- Innovation in Education or Training Apps

Asia Pacific Stevie Award 2023

27 Juni 2023
June 27, 2023



Gold Stevie® Winner- Innovation in Shopping or E-commerce Apps

Asia Pacific Stevie Award 2023

27 Juni 2023
June 27, 2023



Gold Stevie® Winner- Innovation in Technology Management, Planning & Implementation-Public Enterprise

Asia Pacific Stevie Award 2023

27 Juni 2023
June 27, 2023



Silver Stevie® Winner- Innovation in Consumer Products & Services

Asia Pacific Stevie Award 2023

27 Juni 2023
June 27, 2023



Bronze Stevie® Winner- Thought Leader of the Year

Asia Pacific Stevie Award 2023

27 Juni 2023
June 27, 2023



Silver Award-Respectful Workplace Policy Program

Indonesia Diversity, Equity and Inclusion (DEI) & Environment, Social, Governance (ESG)-IDEAS 2023-Humas Indonesia

8 Agustus 2023
August 8, 2023



Silver Award-Virtual Walk, Run and Cycling (Viral) Program

Indonesia Diversity, Equity and Inclusion (DEI) & Environment, Social, Governance (ESG)-IDEAS 2023-Humas Indonesia

8 Agustus 2023
August 8, 2023



Bronze Award-Pelestarian Wastra Nusantara

Indonesia Diversity, Equity and Inclusion (DEI) & Environment, Social, Governance (ESG)-IDEAS 2023-Humas Indonesia

8 Agustus 2023
August 8, 2023



Platinum Award-Kategori Pilar Ekonomi

TJSL & CSR Award 2023-BUMNTrack

10 Agustus 2023
August 10, 2023



Gold Award-Kategori Pilar Sosial

TJSL & CSR Award 2023-BUMNTrack

10 Agustus 2023
August 10, 2023



Gold Award-Kategori Pilar Lingkungan

TJSL & CSR Award 2023-BUMNTrack

10 Agustus 2023
August 10, 2023



Bronze Award-Kategori Media Internal-Sub Kategori Majalah Cetak

Anugerah Humas Indonesia 2023-PR Indonesia

3 November 2023
November 3, 2023



Platinum Award

Asia Sustainability Reporting Rating (ASRRAT) 2023-National Center for Sustainability Reporting (NCSR)

8 November 2023
November 8, 2023



Platinum Award

SNI Award 2023 -Nation Standardization Agency (BSN)

16 November 2023
November 16, 2023



Annual Report Award

Non-Financial SOE Category Third Position

27 November 2023
November 27, 2023



BUMN Branding & Marketing Award

Brand Communication & Activation Category Platinum

13 Desember 2023
December 13, 2023



BUMN Branding & Marketing Award

Marketing Category - Creative Communications & Implementation Gold

13 Desember 2023
December 13, 2023



Good Corporate Governance Award

Indonesia Most Trusted Companies

20 Desember 2023
December 20, 2023



Sertifikasi Certification

| No. | Nama Sertifikat Certificate Name | Dikeluarkan oleh Issued by | Tanggal dikeluarkan sertifikat Date Issued | Masa Berlaku Hingga Validity |
|-----|---|---|--|---------------------------------------|
| 1. | ISO 20000-1:2008 Sistem Manajemen Layanan Teknologi Informasi SO 20000-1:2008 Information Technology Service Management System | PT URS Indonesia | 13 Februari 2023 February 13, 2023 | 13 Februari 2026 February 13, 2026 |
| 2. | Sertifikat Produk Penggunaan Tanda SNI (SPPT SNI) untuk PT Pupuk Kujang (Perusahaan telah menerapkan Sistem Manajemen Mutu SNI ISO 9001:2015 dan mutu produknya telah memenuhi persyaratan SNI 2803:2012) Certificate of Product Use of SNI Mark (SPPT SNI) for PT Pupuk Kujang (The company has implemented SNI Quality Management System ISO 9001:2015 and the quality of its products has met the requirements of SNI 2803:2012) | Kementerian Perindustrian Ministry of Industry | 6 Februari 2023 February 6, 2023 | 6 Februari 2025 February 6, 2025 |
| 3. | ISO 9001:2015-Quality System Management Certification | PT SGS Indonesia | 10 Juni 2022 June 10, 2022 | 10 Juni 2025 June 10, 2025 |
| 4. | Sertifikat SNI 2803:2012 untuk Pupuk NPK Padat PT Petrokimia Gresik dengan merek: Phonska Pupuk Indonesia, Phonska Plus, KEBOMAS, Phonska PG, Pelangi Agro, Petro Nitrat, Petro Ningrat, Pupuk Kujang Cikampek, Pupuk Indonesia Holding Company Phonska Plus, PETROKIMIA GRESIK Logo PG, Petro Cane, Sipedas, Phonska Booster/BUTIRAN; Granule. SNI 2803:2012 Certificate for PT Petrokimia Gresik Solid NPK Fertilizer with brands: Phonska Pupuk Indonesia, Phonska Plus, KEBOMAS, Phonska PG, Pelangi Agro, Petro Nitrat, Petro Ningrat, Pupuk Kujang Cikampek, Pupuk Indonesia Holding Company Phonska Plus, PETROKIMIA GRESIK Logo PG, Petro Cane, Sipedas, Phonska Booster/BUTIRAN; Granule. | Pemerintah Provinsi Jawa Timur East Java Provincial Government | 28 April 2022 April 28, 2022 | 27 April 2026 April 27, 2026 |
| 5. | Sertifikat Produk Penggunaan Tanda SNI (SPPT SNI) untuk PT Pupuk Kaltim (Perusahaan telah menerapkan Sistem Manajemen Mutu SNI ISO 9001:2015 dan mutu produknya telah memenuhi persyaratan SNI 2803:2012) *Terbitan ketiga. Tersertifikasi sejak 27 Juli 2018 Certificate of Product Use of SNI Mark (SPPT SNI) for PT Pupuk Kaltim (The company has implemented the SNI Quality Management System ISO 9001: 2015 and the quality of its products has met the requirements of SNI 2803: 2012). *Third issue. Certified since 27 Juli 2018 | Kementerian Perindustrian Ministry of Industry | 7 Maret 2022 March 7, 2022 | 10 Mei 2026 May 10, 2026 |
| 6. | Sertifikat Produk Penggunaan Tanda SNI (SPPT SNI) untuk PT Pupuk Sriwidjaja Palembang (Perusahaan telah menerapkan Sistem Manajemen Mutu SNI ISO 9001:2015 dan mutu produknya telah memenuhi persyaratan SNI 2803:2012) Certificate of Product Use of SNI Mark (SPPT SNI) for PT Pupuk Sriwidjaja Palembang (The company has implemented Quality Management System SNI ISO 9001:2015 and the product quality has met the requirements of SNI 2803:2012) | Kementerian Perindustrian Ministry of Industry | 21 Juli 2021 July 21, 2021 | 21 Februari 2025 February 21, 2025 |
| 7. | SNI ISO 37001:2016 Sistem Manajemen Anti Penyuaapan SNI ISO 37001:2016 Anti-bribery Management System | TUV Nord Indonesia TUV Nord Indonesia | 27 Juni 2023 June 27, 2023 | 26 Juni 2026 June 26, 2026 |

Informasi pada Situs Web Perusahaan Information on the Company Website

Sebagai bagian dari prinsip keterbukaan dalam upaya membentuk Tata Kelola Perusahaan yang Baik, PTPI menyediakan informasi kepada *stakeholders* yang salah satunya dapat diakses setiap saat oleh semua pihak melalui situs web yang beralamat di www.pupuk-indonesia.com.

Semua informasi yang disajikan diperbarui secara berkala untuk memberikan informasi yang aktual dan terkini bagi segenap pemangku kepentingan maupun masyarakat umum.

Situs resmi Perusahaan menyajikan Informasi dalam dua bahasa yakni Bahasa Indonesia dan Bahasa Inggris serta telah memenuhi informasi yang wajib dimuat sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 8/POJK.4/2015 tentang Situs Web Emiten atau Perusahaan Publik yang telah ditetapkan pada tanggal 25 Juni 2015, antara lain:

1. Informasi Umum Emiten atau Perusahaan Publik;
2. Informasi bagi Pemodal atau Investor;
3. Informasi Tata Kelola Perusahaan;
4. Informasi Tanggung Jawab Sosial Perusahaan.

As part of the principle of transparency in efforts to establish Good Corporate Governance, PTPI provides information to stakeholders, one of which can be accessed at any time by all parties through the website located at www.pupuk-indonesia.com.

All information presented is regularly updated to provide current and up-to-date information for all stakeholders and the general public.

The Company's official website presents information in two languages, namely Indonesian and English, and has fulfilled the mandatory information requirements as stipulated in the Financial Services Authority Regulation (POJK) No. 8/POJK.4/2015 concerning the Website of Issuers or Public Companies, which was determined on June 25, 2015, including:

1. General Information of Issuers or Public Companies;
2. Information for Investors;
3. Corporate Governance Information;
4. Corporate Social Responsibility Information.

| Uraian Description | Ketersediaan Availability | Link |
|---|------------------------------|--|
| Informasi Umum Emiten atau Perusahaan Publik General Information of Issuer or Public Company | √ | https://www.pupuk-indonesia.com/ |
| Riwayat Singkat Emiten atau Perusahaan Publik Brief History of the Issuer or Public Company | √ | https://www.pupuk-indonesia.com/investor |
| Struktur Organisasi Emiten atau Perusahaan Publik Organizational Structure of the Issuer or Public Company | √ | https://www.pupuk-indonesia.com/profile/our-leadership |
| Struktur Kepemilikan Emiten atau Perusahaan Publik Ownership Structure of Issuer or Public Company | √ | https://www.pupuk-indonesia.com/investor |
| Struktur Grup Emiten atau Perusahaan Publik Group Structure of Issuer or Public Company | √ | https://www.pupuk-indonesia.com/investor |
| Profil Direksi, Dewan Komisaris, Komite, Sekretaris Perusahaan Profile of Board of Directors, Board of Commissioners, Committee, Corporate Secretary | √ | https://www.pupuk-indonesia.com/profile/our-leadership https://www.pupuk-indonesia.com/investor/keterbukaan |
| Lembaga Penunjang Pasar Modal Capital Market Supporting Institutions | √ | https://www.pupuk-indonesia.com/investor |
| Dokumen Anggaran Dasar Articles of Association | √ | https://www.pupuk-indonesia.com/investor/keterbukaan |
| Informasi bagi Pemodal atau Investor information for Investors | √ | https://www.pupuk-indonesia.com/investor/keuangan_kinerja |
| Prospektus Penawaran Umum Public Offering Prospectus | √ | https://www.pupuk-indonesia.com/storage/656/6375a3a2e8cc6_62d14cf3dbfb8_Pupuk-Indonesia-Prospektus.pdf |



| Uraian Description | Ketersediaan Availability | Link |
|--|------------------------------|---|
| Laporan Tahunan untuk Periode 5 (lima) Tahun Buku Terakhir Annual Report for the Period of the Last 5 (five) Financial Years | √ | https://www.pupuk-indonesia.com/investor/annual-report |
| Laporan Keuangan Tahunan (3 tahun terakhir) Annual Financial Statement (last 3 years) | √ | https://www.pupuk-indonesia.com/investor/keuangan_kinerja |
| Informasi Rapat Umum Pemegang Saham (RUPS), paling kurang meliputi bahan mata acara yang dibahas dalam RUPS, ringkasan risalah RUPS, dan informasi tanggal penting, yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan Informasi Rapat Umum Pemegang Saham (RUPS), paling kurang meliputi bahan mata acara yang dibahas dalam RUPS, ringkasan risalah RUPS, dan informasi tanggal penting, yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan | √ | https://www.pupuk-indonesia.com/investor/keterbukaan |
| Informasi Obligasi Bond Information | √ | https://www.pupuk-indonesia.com/investor |
| Informasi Tata Kelola Perusahaan Corporate Governance Information | √ | https://gcg.pupuk-indonesia.com/ |
| Piagam/Charter Dewan Komisaris, Direksi, Komite-Komite, dan Unit Audit Internal Charter of the Board of Commissioners, Board of Directors, Committees, and Internal Audit Unit | √ | https://gcg.pupuk-indonesia.com/ |
| Isi Kode Etik Content of Code of Conduct | √ | https://gcg.pupuk-indonesia.com/ |
| Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility | √ | https://www.pupuk-indonesia.com/sustainability/regulation-tjsl |

HALAMAN INI SENGAJA DIKOSONGKAN

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Analisis dan Pembahasan Manajemen

Management Discussion and Analysis





Tinjauan Perekonomian dan Industri

Economic and Industry Overview

Adanya dinamika geopolitik dunia seperti konflik di berbagai wilayah di dunia serta kelesuan ekonomi yang ditandai adanya resesi dan inflasi yang tinggi di beberapa negara memberikan warna dan dinamika tersendiri dalam perjalanan ekonomi dan bisnis di tahun 2023. Namun, di tengah adanya kondisi ketidakpastian dan dinamika yang ada perekonomian Indonesia masih mampu terjaga dengan pertumbuhan yang cukup baik kisaran 5,05% sedikit lebih rendah dari tahun sebelumnya yang mencapai 5,31%.

The dynamics of world geopolitics such as conflicts in various regions of the world and the economic downturn marked by recession and high inflation in several countries provide their own colors and dynamics in the economic and business journey in 2023. However, in the midst of uncertainty and dynamics, the Indonesian economy is still able to maintain a fairly good growth at around 5.05%, slightly lower than the previous year which reached 5.31%.





KONDISI EKONOMI

Kondisi ekonomi global tahun 2023 tumbuh melambat dibandingkan tahun sebelumnya, seiring dengan belum redanya kondisi geopolitik serta krisis properti di Cina. Tingkat inflasi yang masih persisten tinggi dan berlanjutnya pengetatan kebijakan moneter, serta tensi geopolitik yang menyebabkan prospek ekonomi global masih lemah.

Di tengah kondisi global yang dalam tekanan, kinerja perekonomian Indonesia cukup kuat dan stabil. Badan Pusat Statistik (BPS) mencatat Produk Domestik Bruto (PDB) tahun 2023 masih tumbuh 5,05% secara tahunan (*year on year/ yoy*), walaupun sedikit melambat dibandingkan tahun 2022 yang tumbuh 5,31% (*yoy*).

Pada tahun 2023, PDB dari sisi pengeluaran masih didominasi oleh konsumsi rumah tangga, yang berkontribusi 53,18%, lebih tinggi dibandingkan kontribusi tahun 2022 yang sebesar 51,88%. Komponen tersebut tumbuh 4,82% (*yoy*) pada tahun 2023.

Sedangkan inflasi nasional pada tahun 2023, seperti diungkap oleh Bank Indonesia, sebesar 2,61% (*yoy*). Pencapaian tersebut lebih rendah dibandingkan tahun sebelumnya yang sebesar 5,51% (*yoy*).

Inflasi yang terjaga dalam kisaran sasarannya tersebut merupakan hasil dari konsistensi kebijakan moneter serta eratnya sinergi pengendalian inflasi antara Bank Indonesia dan Pemerintah (Pusat dan Daerah) dalam Tim Pengendalian Inflasi Pusat dan Daerah (TPIP dan TPID). Inisiatif tersebut, terutama dilakukan melalui penguatan Gerakan Nasional Pengendalian Inflasi Pangan (GNPIP) di berbagai daerah.

Sedangkan untuk kinerja anggaran pemerintah, publikasi Kementerian Keuangan melalui "APBN Kita" edisi Januari 2024 mengungkapkan, realisasi sementara pendapatan negara dan hibah hingga 31 Desember 2023 tercatat Rp2.774,30 triliun atau 112,64% dari target APBN 2023. Dibandingkan realisasi tahun sebelumnya, pencapaian 2023 tersebut mengalami kenaikan 5,25%.

ECONOMIC CONDITIONS

Global economic conditions in 2023 are expected to grow at a slower pace compared to the previous year, in line with geopolitical conditions and the property crisis in China. The persistently high inflation rate and continued tightening of monetary policy, as well as geopolitical tensions, mean that the global economic outlook remains weak.

In the midst of global conditions under pressure, Indonesia's economic performance is quite strong and stable. The Central Statistics Agency (BPS) noted that Gross Domestic Product (GDP) in 2023 will still grow 5.05% annually (*year on year/yoy*), although it is slightly slower compared to 2022 which grew 5.31% (*yoy*).

In 2023, GDP from the expenditure side will still be dominated by household consumption, which contributes 53.18%, higher than the contribution in 2022 which was 51.88%. This component will grow 4.82% (*yoy*) in 2023.

Meanwhile, national inflation in 2023, as revealed by Bank Indonesia, will be 2.61% (*yoy*). This achievement was lower than the previous year which amounted to 5.51% (*yoy*).

Inflation which is maintained within its target range is the result of consistent monetary policy and close synergy in controlling inflation between Bank Indonesia and the Government (Central and Regional) in the Central and Regional Inflation Control Team (TPIP and TPID). This initiative is mainly carried out through strengthening the National Food Inflation Control Movement (GNPIP) in various regions.

As for the government's budget performance, the Ministry of Finance's publication through the January 2024 edition of "APBN Kita" revealed that the temporary realization of state revenues and grants until 31 December 2023 was recorded at Rp2,774.30 trillion or 112.64% of the 2023 State Budget target. Compared to the previous year's realization, the 2023 achievement has increased by 5.25%.



Secara nominal, realisasi sementara komponen pendapatan negara yang bersumber dari penerimaan perpajakan mencapai Rp2.155,42 triliun. Dibandingkan tahun sebelumnya, pencapaian tersebut tumbuh 5,94% (yoy). Penerimaan perpajakan tersebut bersumber dari 2 (dua) komponen, yaitu pajak serta kepabeanan dan cukai.

Untuk penerimaan pajak yang sebesar Rp1.869,23 triliun, terutama berasal dari Pajak Penghasilan (PPh) non migas yang pada tahun 2023 mencapai Rp993,03 triliun atau 53,13% dari total penerimaan pajak. Kemudian Pajak Pertambahan Nilai dan Pajak Penjualan atas Barang Mewah (PPN/PPnBM) berkontribusi sebesar 764,34 triliun atau 40,89%.

Kondisi-kondisi tersebut menunjukkan kondisi perekonomian Indonesia yang relatif stabil. Bahkan cukup kuat dalam menghadapi ketidakpastian global yang masih berlangsung.

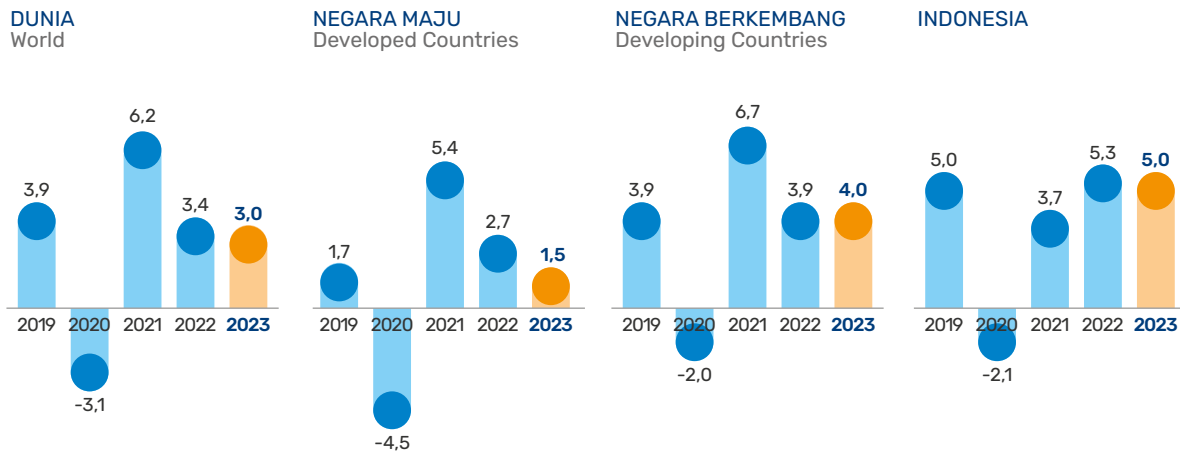
Nominally, the temporary realization of the state revenue component sourced from tax revenue reached Rp2,155.42 trillion. Compared to the previous year, this achievement grew 5.94% (yoy). The tax revenue comes from 2 (two) components, namely taxes and customs and excise.

For tax revenue amounting to Rp1,869.23 trillion, it mainly comes from non-oil and gas Income Tax (PPh) which in 2023 reached Rp993.03 trillion or 53.13% of total tax revenue. Then Value Added Tax and Sales Tax on Luxury Goods (PPN / PPnBM) contributed 764.34 trillion or 40.89%.

These conditions indicate the relatively stable condition of the Indonesian economy. In fact, it is strong enough to face the ongoing global uncertainty.

KINERJA PEREKONOMIAN Economic Performance

(dalam % | in %)



Sumber data tahun 2021 dan 2022: IMF "World Economic Outlook" edisi bulan Oktober 2023 (www.imf.org diakses 3 April 2024).
Source data for 2021 and 2022: IMF "World Economic Outlook" October 2023 (www.imf.org accessed April 3, 2024).

KONDISI INDUSTRI PUPUK

Dari sisi industri, meskipun konflik Rusia-Ukraina masih berlangsung, seiring dengan normalisasi harga komoditas internasional, harga pupuk juga mengalami penurunan signifikan selama tahun 2023. Penurunan harga ini disebabkan oleh beberapa faktor, penurunan permintaan akibat kenaikan harga yang sangat tinggi di tahun sebelumnya dan meredanya kekhawatiran pasar akan kelangkaan pasokan gas bumi dan pupuk akibat perang, yang ternyata masih dapat memasuki pasar melalui jalur alternatif.

Selain itu, negara-negara Barat tidak memberlakukan sanksi langsung terhadap produk pertanian Rusia atau Belarusia, sehingga memungkinkan mereka terus mengekspor pupuk selama setahun terakhir meskipun menghadapi kesulitan

CONDITIONS OF THE FERTILIZER INDUSTRY

On the industry side, despite the ongoing Russia-Ukraine conflict, along with the normalization of international commodity prices, fertilizer prices also experienced a significant decline during 2023. This price decline is due to several factors, a decrease in demand due to the very high price increase in the previous year and the easing of market concerns about natural gas and fertilizer supply shortages due to the war, which can still enter the market through alternative channels.

Selain itu, negara-negara Barat tidak memberlakukan sanksi langsung terhadap produk pertanian Rusia atau Belarusia, sehingga memungkinkan mereka terus mengekspor pupuk selama setahun terakhir meskipun menghadapi kesulitan



akibat sanksi pada transaksi keuangan dan akses ke fasilitas transportasi. Penurunan harga pupuk yang tajam ini menunjukkan ekonomi global yang perlahan menuju kestabilan pasca guncangan akibat perang Rusia-Ukraina.

Selain itu, ketegangan geopolitik antara Rusia-Ukraina meskipun tensinya telah sedikit mereda, hal ini masih berdampak pada pemenuhan sumber bahan baku NPK Perusahaan yang terganggu. Kondisi tersebut mengharuskan PI Grup mencari alternatif bahan baku NPK berupa fosfor dan kalium dari negara lain seperti Mesir, Yordania, dan Maroko.

Kondisi ekonomi dan industri pupuk global serta tensi geopolitik yang sedikit menurun tersebut membuat kondisi pasar industri pupuk mulai menemukan titik keseimbangan baru. Kenaikan harga komoditas pupuk dan amoniak yang terjadi sepanjang tahun 2022 telah menunjukkan penurunan yang cukup tajam sejak kuartal I-2023. Hal tersebut berdampak pada kinerja profitabilitas Perusahaan hingga tahun 2023 yang mencapai Rp6,25 triliun atau 34% dibandingkan laba bersih tahun 2022. Namun demikian, bila dibandingkan dengan kondisi pasar pada tahun 2019 dan 2020, capaian tahun 2023 masih terbilang lebih baik.

Meskipun mengalami penurunan laba yang cukup signifikan tetapi posisi peringkat perusahaan dalam industri sejenis justru meningkat dari ke-9 menjadi ke-6 yang disebabkan bisnis PI Grup yang lebih terdiversifikasi sedangkan pesaing PI Grup cenderung lebih fokus pada bisnis pupuk dan bahan baku.

akibat sanksi pada transaksi keuangan dan akses ke fasilitas transportasi. Penurunan harga pupuk yang tajam ini menunjukkan ekonomi global yang perlahan menuju kestabilan pasca guncangan akibat perang Rusia-Ukraina.

In addition, the geopolitical tension between Russia-Ukraine although the tension has subsided slightly, this still has an impact on the fulfilment of the Company's NPK raw material sources which are disrupted. This condition requires PI Group to look for alternative NPK raw materials in the form of phosphorus and potassium from other countries such as Egypt, Jordan, and Morocco.

The global economic and fertilizer industry conditions and the slightly declining geopolitical tension have made the fertilizer industry market conditions begin to find a new balance point. The increase in fertilizer and ammonia commodity prices that occurred throughout 2022 has shown a sharp decline since the first quarter of 2023. This impacted the Company's profitability performance until 2023, which reached Rp6.25 trillion or 34% compared to net profit in 2022. However, when compared to market conditions in 2019 and 2020, the 2023 achievement is still somewhat better.

Despite experiencing a significant decline in profit, the company's ranking position in similar industries actually increased from 9th to 6th due to PI Group's more diversified business while PI Group's competitors tend to focus more on the fertilizer and raw material business.

PI GRUP DALAM INDUSTRI PUPUK BERDASARKAN LABA BERSIH PI Group in Fertilizer Industry by Net Profit

(USD juta | USD million)

| Peringkat Rank | | Perusahaan Company | Negara Country | Laba Bersih Net Profit | | Pertumbuhan YoY YoY Growth (%) |
|--|------|--------------------|---|------------------------|-------|--------------------------------|
| 2022 | 2023 | | | 2022 | 2023 | |
| 2 | 1 | CF Industries | Amerika Serikat United States of America | 3.937 | 1.838 | -53,31 |
| 1 | 2 | Nutrien | Kanada Canada | 7.687 | 1.282 | -83,32 |
| 4 | 3 | PhosAgro | Rusia Russia | 2.806 | 1.149 | -66,39 |
| 3 | 4 | The Mosaic Company | Amerika Serikat United States of America | 3.418 | 1.200 | -57,25 |
| 6 | 5 | Israel Chemicals | Israel | 2.219 | 687 | -69,04 |
| 9 | 6 | Pupuk Indonesia | Indonesia | 1.117 | 406 | -63,68 |
| 7 | 7 | K+S Group | Jerman Germany | 1.589 | 227 | -85,72 |
| 5 | 8 | Yara International | Norwegia Norway | 2.782 | 55 | -98,02 |
| Rata-rata Industri Industry Average | | | | | | |

Sumber data tahun 2022 dan 2023: Reuters (<https://eikon.refinitiv.com> diakses 3 April 2024).
Data source for 2022 and 2023: Reuters (<https://eikon.refinitiv.com> accessed 3 April 2024).



ASUMSI KURS Rate Assumption

| (USD/Rp) | |
|----------|--------|
| 2022 | 2023 |
| 15.731 | 15.416 |

KEBIJAKAN DAN STRATEGI BISNIS TAHUN 2023

Pada tahun 2023, ketegangan geopolitik global masih terjadi dan dampaknya masih cukup terasa, di antaranya adalah gangguan pemenuhan sumber bahan baku NPK. Dalam menghadapi beragam tantangan di tahun buku tersebut, Perusahaan mengupayakan beberapa strategi, baik dari bidang produksi, pemasaran maupun keuangan, antara lain:

1. Perusahaan meningkatkan penjualan sektor komersil dengan mengoptimalkan tambahan izin ekspor pupuk Urea sebesar 408.000 ton dari Pemerintah serta melakukan optimasi penjualan amoniak di pasar domestik dan ekspor.
2. Di bidang produksi, Perusahaan menjamin ketersediaan produk sesuai dengan strategi *sales & operation planning* menjadi faktor utama dalam penyediaan dan pemenuhan kebutuhan pasar yang tentunya didukung oleh peningkatan keandalan pabrik dengan implementasi *operation and maintenance excellence*.
3. Pada bidang keuangan dilaksanakan efisiensi biaya baik biaya produksi maupun biaya usaha. Selain itu, melakukan penghematan biaya bunga melalui pemanfaatan *Notional Pooling Account*, melakukan *take over* pinjaman bank berbunga tinggi dengan internal kas induk atau pinjaman yang lebih murah, *cessie* piutang serta upaya percepatan penagihan piutang subsidi tahun 2022 kepada Pemerintah sehingga dapat meningkatkan modal kerja Perusahaan.

BUSINESS POLICIES AND STRATEGIES IN 2023

In 2023, global geopolitical tensions still occurred and the impact was still quite pronounced, including the disruption of the fulfillment of NPK raw material sources. In facing various challenges in the year under review, the Company pursued several strategies, both from the production, marketing and financial fields, among others:

1. The company increased sales in the commercial sector by optimizing additional 408,000 tons of Urea fertilizer export permits from the Government as well as optimizing ammonia sales in the domestic and export markets.
2. In the production sector, the Company guarantees product availability in accordance with the sales & operation planning strategy, which is the main factor in providing and fulfilling market needs, which is of course supported by increasing factory reliability by implementing operation and maintenance excellence.
3. In the financial sector, cost efficiency is implemented, both production costs and business costs. Apart from that, saving interest costs through the use of Notional Pooling Accounts, taking over high-interest bank loans with internal cash holdings or cheaper loans, *cessie* receivables and efforts to accelerate the collection of subsidy receivables from 2022 to the Government so as to increase the Company's working capital.



Tinjauan Operasi per Segmen Usaha Operating Review by Business Segment

PT Pupuk Indonesia (Persero) (“PTPI”, “PI Grup” “Perusahaan”) membagi segmen usahanya dengan mengacu pada Pernyataan Standar Akuntansi Keuangan (PSAK) 5 tentang Segmen Operasi yang tercatat dalam Laporan Keuangan teraudit. Informasi segmen operasi dilaporkan secara konsisten dengan pelaporan internal yang diberikan kepada pengambil keputusan operasi utama. Pengambil keputusan operasi utama bertanggung jawab mengalokasikan sumber daya dan menilai kinerja segmen operasi, serta membuat keputusan strategis adalah Direksi.

Sesuai dengan kebijakan tersebut, segmen usaha PTPI sesuai dengan produk dan jasa yang dihasilkan, mencakup 3 (tiga) segmen: Segmen Pupuk dan Amoniak, Segmen Jasa Konstruksi, dan Segmen Lain-lain yang disampaikan secara konsolidasi.

Pada tahun 2023, Segmen Pupuk dan Amoniak yang merupakan bisnis inti Perusahaan, merupakan kontributor terbesar terhadap kinerja konsolidasi PTPI. Untuk kinerja penjualan, kontribusi segmen tersebut 99,66% terhadap total penjualan Perusahaan.

Sebagai Badan Usaha Milik Negara (BUMN), Perusahaan juga melaksanakan penugasan Pemerintah, yaitu untuk menyalurkan pupuk bersubsidi untuk sektor pertanian. Kegiatan ini dilaksanakan oleh PI Grup atau Perusahaan bersama entitas anak.

PT Pupuk Indonesia (Persero) (“PTPI”, “PI Group” “Company”) divides its business segments by referring to the Statement of Financial Accounting Standards (PSAK) 5 concerning Operational Segments recorded in the audited Financial Statements. Operating segment information is reported consistently with internal reporting provided to key operating decision makers. The main operational decision maker responsible for allocating resources and assessing the performance of operating segments, as well as making strategic decisions is the Board of Directors.

In accordance with this policy, PTPI's business segments in accordance with the products and services produced, include 3 (three) segments: Fertilizer and Ammonia Segment, Construction Services Segment, and Other Segments which are presented on a consolidated basis.

In 2023, the Fertilizer and Ammonia Segment, which is the Company's core business, will be the largest contributor to PTPI's consolidated performance. For sales performance, this segment contributed 99.66% to the Company's total sales.

As a State-Owned Enterprise (BUMN), the Company also carries out Government assignments, namely to distribute subsidized fertilizer to the agricultural sector. This activity is carried out by the PI Group or Company together with its subsidiaries.

KONTRIBUSI SEGMENT USAHA TERHADAP PENJUALAN DAN PENDAPATAN USAHA LAINNYA Contribution of Business Segments to Sales and Other Operating Income

| Segmen Segment | 2023 | | 2022 | | Kenaikan (Penurunan) Increase (Decrease) | |
|--|---|--------------------------------|---|--------------------------------|--|------------------------------|
| | Jumlah (Rp juta) Total (Rp billion) | Kontribusi Contribution (%) | Jumlah (Rp juta) Total (Rp billion) | Kontribusi Contribution (%) | Nominal (Rp juta) Nominal (Rp billion) | Persentase Percentage (%) |
| Pupuk dan Amoniak Fertilizer and Ammonia | 78,937,710 | 99,66 | 103.442.919 | 99,60 | (24.505.209) | -23,69 |
| Jasa Konstruksi Construction Services | 2,225,789 | 2,81 | 2.749.770 | 2,65 | (523.981) | -19,06 |
| Lain-lain Others | 13,376,279 | 16,89 | 12.559.199 | 12,09 | 817.080 | 6,51 |
| Eliminasi Elimination | (15,332,511) | -19,36 | (14.892.395) | -14,34 | (440.116) | 2,96 |
| Pendapatan Usaha Bersih Net Revenue | 79,207,267 | 100,00 | 103.859.493 | 100,00 | (24.652.226) | -23,74 |

* Terdiri dari pupuk dan non pupuk | Consists of fertilizer and non-fertilizer



PROPORSI PENJUALAN PRODUK DAN SUBSIDI TERHADAP TOTAL PENDAPATAN Proportion of Product Sales and Subsidies to Total Revenue

| Segmen Segment | 2023 | | 2022 | | Kenaikan (Penurunan) Increase (Decrease) | |
|---|--|-----------------------------------|--|-----------------------------------|---|---------------------------------|
| | Jumlah (Rp juta) Total (Rp billion) | Kontribusi Contribution (%) | Jumlah (Rp juta) Total (Rp billion) | Kontribusi Contribution (%) | Nominal (Rp juta) Nominal (Rp billion) | Persentase Percentage (%) |
| Penjualan Segmen Pupuk dan Amoniak serta Segmen Lain-lain Sales of Fertilizer and Ammonia Segment and Other Segments | | | | | | |
| Penjualan Produk* Sales of Products | 44,221,081 | 55,83 | 64.491.788 | 62,10 | (32.317.141) | -31,43 |
| Penggantian Biaya Subsidi dari Pemerintah Indonesia Reimbursement of Subsidy from the Government of Indonesia | 32,512,230 | 41,05 | 36.109.067 | 34,77 | (10.747.757) | -9,96 |
| Pendapatan Jasa Rendering of Services | 2,473,956 | 3,12 | 3.258.638 | 3,14 | (1.119.624) | -24,08 |
| Jumlah Pendapatan dari Kontrak dengan Pelanggan Total Revenue from Contract with Customers | 79,207,267 | 100,00 | 103.859.493 | 100,00 | (44.184.522) | -23,74 |

* Terdiri dari pupuk dan non pupuk | Consists of fertilizer and non-fertilizer

SEGMENT PUPUK DAN AMONIAK

Segmen Pupuk dan Amoniak merupakan bisnis inti PTPI. Segmen ini memiliki kegiatan produksi dan perdagangan produk pupuk dan non-pupuk/amoniak yang ditopang oleh kelompok usaha. Adapun produk yang dihasilkan pada segmen ini adalah Pupuk Urea, NPK, SP-36, ZA, dan ZK, serta produk non pupuk berupa amoniak.

FERTILIZER AND AMMONIA SEGMENT

The Fertilizer and Ammonia segment is PTPI's core business. This segment has production and trading activities for fertilizer and non-fertilizer/ammonia products which are supported by the business group. The products produced in this segment are Urea, NPK, SP-36, ZA and ZK fertilizers, as well as non-fertilizer products in the form of ammonia.

PRODUK PUPUK DAN AMONIAK PRODUKSI PI GRUP PI Group Fertilizer and Ammonia Products

| No. | Produk Product | Uraian | Description |
|-----|------------------|--|--|
| 1 | Urea | Pupuk dengan kandungan Nitrogen (N) sebesar 46% yang dipasarkan untuk sektor subsidi maupun non-subsidi (komersil). Pupuk Urea memiliki fungsi membuat tanaman lebih hijau, mempercepat pertumbuhan tanaman dan meningkatkan kandungan protein tanaman. | Fertilizer with a Nitrogen (N) content of 46% is marketed for the subsidized and non-subsidized (commercial) sectors. Urea fertilizer has the function of making plants greener, accelerating plant growth and increasing plant protein content. |
| 2 | NPK | Merupakan pupuk majemuk yang memiliki kandungan Nitrogen (N), Fosfat (P), Kalium (K) dan unsur mikro dengan komposisi yang variatif disesuaikan dengan permintaan pasar. Pupuk NPK dipasarkan untuk sektor subsidi maupun non-subsidi. Pupuk NPK memiliki fungsi dapat meningkatkan hasil panen, membuat tanaman lebih hijau dan meningkatkan daya tahan tanaman terhadap serangan hama penyakit dan kekeringan. | It is a compound fertilizer that contains Nitrogen (N), Phosphate (P), Potassium (K) and micro elements with a varied composition tailored to market demand. NPK fertilizers are marketed for both subsidized and non-subsidized sectors. NPK fertilizers have the function of increasing crop yields, making plants greener and increasing plant resistance to pests and drought. |
| 3 | SP-36 | Merupakan pupuk yang dipasarkan untuk non-subsidi. Pupuk SP-36 memiliki kandungan Fosfat (P) sebesar 36% dan berfungsi untuk memacu pertumbuhan akar dan bunga serta masakannya buah dan biji. | It is a fertilizer marketed for non-subsidies. SP-36 fertilizer has a Phosphate (P) content of 36% and functions to stimulate the growth of roots and flowers as well as the ripening of fruit and seeds. |



| No. | Produk Product | Uraian | Description |
|-----|-------------------|---|--|
| 4 | ZA | Merupakan pupuk yang dipasarkan untuk sektor non-subsidi. Pupuk ZA memiliki kandungan Nitrogen (N) sebesar 21% dan Sulfur 24% serta berfungsi untuk meningkatkan produksi hasil tebu, meningkatkan kualitas hasil panen, tanaman lebih sehat dan tahan terhadap hama. | This is a fertilizer marketed for the non-subsidized sector. ZA fertilizer has a Nitrogen (N) content of 21% and Sulfur 24% and functions to increase sugar cane production, improve the quality of crops, make plants healthier and resistant to pests. |
| 5 | ZK | Merupakan pupuk yang memiliki kandungan K2O sebesar 50% dan Sulfur 17% dan berfungsi untuk meningkatkan unsur hara tanah, membuat tanaman lebih tegak dan kokoh, memperbaiki warna, aroma, dan rasa. | It is a fertilizer that contains 50% K2O and 17% Sulfur and functions to increase soil nutrients, make plants straighter and stronger, improve color, aroma and taste. |
| 6 | Amoniak Ammonia | Merupakan bahan mentah industri kimia dengan kemurnian 99,5% yang dipasarkan untuk sektor dalam negeri maupun ekspor. | It is a raw material for the chemical industry with a purity of 99.5% which is marketed for the domestic and export sectors. |

Khusus untuk produk pupuk, Perusahaan memiliki 2 (dua) lini bisnis: yaitu pupuk bersubsidi dan non subsidi. Pupuk bersubsidi adalah penugasan dari Pemerintah.

MEKANISME PENYALURAN PUPUK BERSUBSIDI/PUPUK PSO

PI Group memiliki penugasan untuk menyalurkan dan mendistribusikan pupuk bersubsidi atau pupuk *Public Service Obligation* (PSO). Hal itu sesuai dengan Peraturan Menteri Perdagangan No. 4 Tahun 2023 tentang Pengadaan dan Penyaluran Pupuk Bersubsidi untuk Sektor Pertanian.

Berdasarkan peraturan tersebut, kewajiban yang diemban Perusahaan adalah:

1. Wajib menjamin ketersediaan stok pupuk bersubsidi di Lini III paling sedikit untuk kebutuhan selama 2 (dua) minggu sesuai dengan alokasi pupuk bersubsidi yang ditetapkan oleh menteri yang menyelenggarakan urusan pemerintahan di bidang pertanian;
2. Menjamin ketersediaan stok pupuk bersubsidi di Lini III paling sedikit untuk kebutuhan selama 3 (tiga) minggu sesuai dengan alokasi pupuk bersubsidi yang ditetapkan oleh menteri yang menyelenggarakan urusan pemerintahan di bidang pertanian pada setiap puncak musim tanam;
3. Distributor wajib menjamin ketersediaan stok pupuk bersubsidi paling sedikit untuk kebutuhan 1 (satu) minggu pada Lini III sampai dengan Lini IV di wilayah tanggung jawabnya sesuai dengan alokasi yang tersedia dan ditetapkan oleh *Holding* BUMN Pupuk sesuai dengan ketentuan peraturan perundang-undangan yang mengatur mengenai penetapan alokasi pupuk bersubsidi;
4. Pengecer wajib memiliki persediaan stok Pupuk Bersubsidi paling sedikit untuk kebutuhan 1 (satu) minggu sesuai dengan alokasi yang tersedia yang ditetapkan oleh *Holding* BUMN Pupuk sesuai dengan ketentuan peraturan perundang-undangan.

Perusahaan mengatur pengadaan dan pendistribusian pupuk bersubsidi di dalam negeri untuk sektor pertanian

Specifically for fertilizer products, the Company has 2 (two) business lines: namely subsidized and non-subsidized fertilizer. Subsidized fertilizer is an assignment from the Government.

SUBSIDIZED FERTILIZER/PSO FERTILIZER DISTRIBUTION MECHANISM

PI Group has the assignment to channel and distribute subsidized fertilizer or *Public Service Obligation* (PSO) fertilizer. This is in accordance with Minister of Trade Regulation No. 4 of 2023 concerning Procurement and Distribution of Subsidized Fertilizer for the Agricultural Sector.

Based on these regulations, the obligations carried out by the Company are:

1. Must guarantee the availability of subsidized fertilizer stock in Line III for at least 2 (two) weeks' needs in accordance with the subsidized fertilizer allocation determined by the minister who handles government affairs in the agricultural sector;
2. Guarantee the availability of subsidized fertilizer stock in Line III for at least 3 (three) weeks in accordance with the subsidized fertilizer allocation determined by the minister who handles government affairs in the agricultural sector at each peak planting season;
3. Distributors are obliged to guarantee the availability of subsidized fertilizer stock for at least 1 (one) week's needs in Line III to Line IV in their area of responsibility in accordance with the available allocation and determined by the BUMN Pupuk Holding in accordance with the provisions of the laws and regulations governing determining the allocation of subsidized fertilizer;
4. Retailers are required to have a stock of Subsidized Fertilizer for at least 1 (one) week's needs in accordance with the available allocation determined by the BUMN Pupuk Holding in accordance with the provisions of statutory regulations.

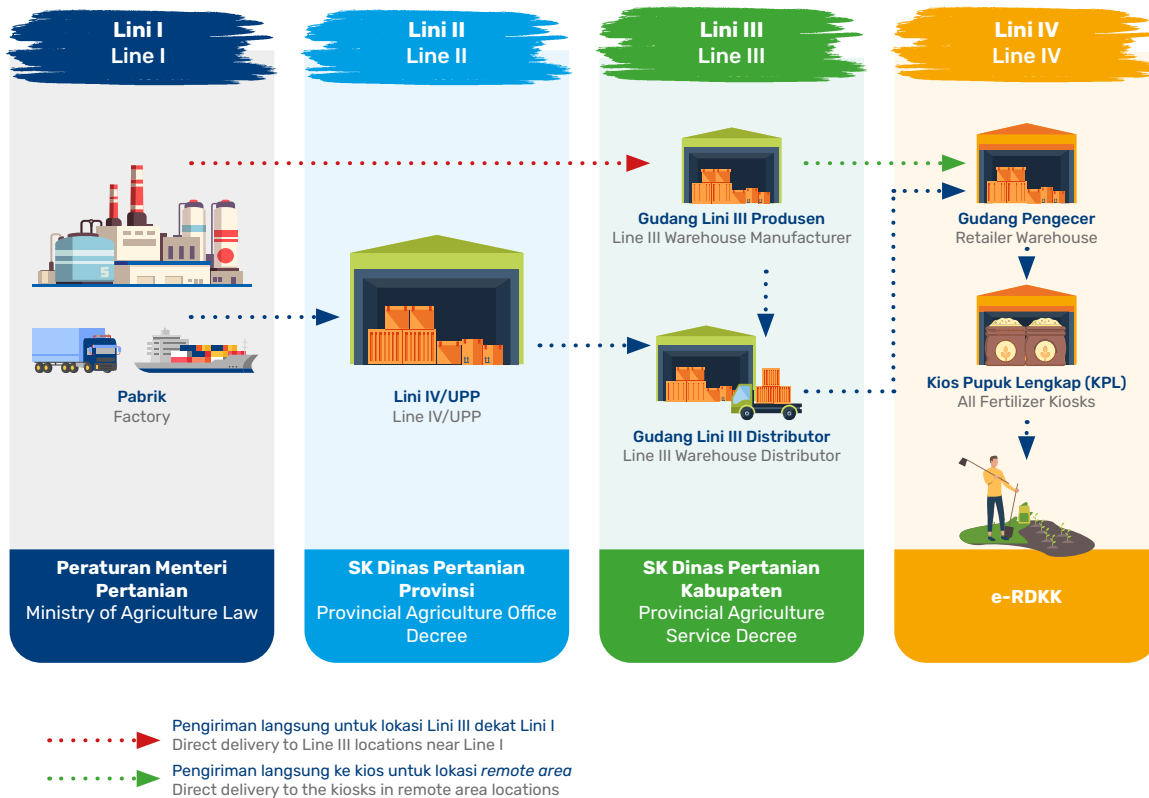
The company regulates the procurement and distribution of domestic subsidized fertilizers for the agricultural sector



secara nasional, mulai dari Lini I sampai dengan Lini IV sesuai dengan prinsip "6 (enam) Tepat": Tepat Jenis, Jumlah, Harga, Tempat, Waktu, dan Mutu. Mekanisme dan pola distribusi pupuk bersubsidi dapat dilihat pada bagan di bawah ini.

nationally, from Line I to Line IV in accordance with the "6 (six) Right" principles: Right Type, Quantity, Price, Place, Time and Quality. The mechanism and distribution pattern of subsidized fertilizer can be seen in the chart below.

MEKANISME PENDISTRIBUSIAN DARI LINI I-LINI IV DIATUR SESUAI PERMENDAG NO. 4 TAHUN 2023
The distribution mechanism from Line I to Line IV is regulated in accordance with MOT Regulation No. 4 of 2023



Sebagai produsen pupuk bersubsidi, Perusahaan wajib menjamin kelancaran penyaluran pupuk bersubsidi berdasarkan prinsip 6 (enam) tepat dan memiliki/menguasai gudang di Lini III pada wilayah tanggung jawabnya. Distributor melaksanakan penyaluran pupuk bersubsidi dari Lini III hingga Lini IV. Pengecer/Kios melaksanakan penyaluran pupuk bersubsidi ke petani/poktan.

As a producer of subsidized fertilizer, the Company is obliged to ensure the smooth distribution of subsidized fertilizer based on the 6 (six) correct principles and has/controls a warehouse in Line III in its area of responsibility. Distributors distribute subsidized fertilizer from Line III to Line IV. Retailers/Kiosks distribute subsidized fertilizer to farmers/poktan.

Kuantum moda transportasi PTPI dalam rangka penyaluran pupuk bersubsidi dapat dilihat pada tabel berikut ini:

PTPI's quantum of transportation modes for the distribution of subsidized fertilizer can be seen in the following table:



KUANTUM MODA TRANSPORTASI PI GRUP PI Group Transportation Mode Quantum

| No. | Produsen | Kuantum (ton) Quantum (ton) | Moda Transportasi (ton) Transportation Mode (ton) | |
|-----------------------|-------------------------------|--------------------------------|--|-------------------------------------|
| | | | Angkutan Darat Land Transportation | Angkutan Laut Sea Transportation |
| 1 | PT Petrokimia Gresik | 3.416.442 | 2.576.065 | 840.377 |
| 2 | PT Pupuk Iskandar Muda | 574.748 | 420.465 | 154.283 |
| 3 | PT Pupuk Kalimantan Timur | 2.668.223 | 1.099.620 | 1.568.603 |
| 4 | PT Pupuk Kujang | 822.497 | 822.497 | - |
| 5 | PT Pupuk Sriwidjaja Palembang | 2.968.146 | 1.935.083 | 1.033.063 |
| Jumlah Total | | 10.450.056 | 6.853.730 | 3.596.325 |

FOKUS DAN STRATEGI TAHUN 2023

Sebagai bisnis inti, PI Grup mengembangkan Segmen Pupuk dan Amoniak dengan fokus dan strategi sebagai berikut:

1. Pengembangan Amurea Papua Barat dengan Kapasitas Amoniak 2.500 MTPD dan Urea 3.500 MTPD dengan tujuan Pengembangan industri pupuk di wilayah timur Indonesia dalam rangka meningkatkan *competitiveness* produk serta monetisasi potensi gas di Papua.
2. Pembangunan NPK Chemical PT Pupuk Iskandar Muda kapasitas 500.000 MTPY sebagai langkah untuk diversifikasi produk pupuk PT PIM sekaligus meningkatkan kapasitas produksi pupuk NPK PI Grup dalam rangka pemenuhan kebutuhan pasar NPK.
3. Pengembangan Produk *Adjacent Chemical*, yaitu *Soda Ash* di PKG dan PKT dengan kapasitas masing-masing 909 TPD (300.000 TPY) yang bertujuan untuk memenuhi kebutuhan dalam negeri.
4. Pengembangan produk katalis merah putih yang bertujuan untuk memenuhi kebutuhan katalis dalam negeri dengan menggunakan teknologi hasil riset peneliti Institut Teknologi Bandung dengan kapasitas 800 MTPY.
5. Pusri IIIB dengan kapasitas amoniak 1.350 MTPD dan Urea 2.750 MTPD merupakan pengembangan pabrik amurea baru di PT Pupuk Sriwidjaja Palembang dalam rangka mengganti pabrik lama yang sudah tidak efisien dalam rangka meningkatkan *competitiveness* produk serta monetisasi potensi gas yang cukup besar di Sumatera Selatan.
6. *Revamp Ammonia* K-II PKT dengan tujuan penghematan konsumsi gas bumi untuk meningkatkan daya saing Pabrik Kaltim-2 dan menambah profit perusahaan melalui efisiensi pemakaian gas bumi.
7. Ammonium Nitrat PT KAN-PKT kapasitas 75.000 TPY merupakan strategi diversifikasi produk dalam mengembangkan produk *adjacent chemical* untuk memenuhi kebutuhan pasar dalam negeri.

FOCUS AND STRATEGY FOR 2023

As a core business, PI Group develops the Fertilizer and Ammonia Segment with the following focus and strategy:

1. Development of Amurea West Papua with an Ammonia Capacity of 2,500 MTPD and Urea 3,500 MTPD with the aim of developing the fertilizer industry in the eastern region of Indonesia in order to increase product competitiveness and monetize gas potential in Papua.
2. Construction of PT Pupuk Iskandar Muda's NPK Chemical with a capacity of 500,000 MTPY as a step to diversify PT PIM's fertilizer products while increasing PI Group's NPK fertilizer production capacity in order to meet the needs of the NPK market.
3. Development of Adjacent Chemical Products, namely Soda Ash at PKG and PKT with a capacity of 909 TPD (300,000 TPY) each, which aims to meet domestic needs.
4. Development of a red and white catalyst product which aims to meet domestic catalyst needs using technology resulting from research by researchers at the Bandung Institute of Technology with a capacity of 800 MTPY.
5. Pusri IIIB with ammonia capacity of 1,350 MTPD and Urea of 2,750 MTPD is the development of a new amurea factory at PT Pupuk Sriwidjaja Palembang in order to replace the old factory which is no longer efficient in order to increase product competitiveness and monetize the quite large gas potential in South Sumatra.
6. Revamp Ammonia K-II PKT with the aim of saving natural gas consumption to increase the competitiveness of the Kaltim-2 Factory and increase company profits through efficient use of natural gas.
7. PT KAN-PKT Ammonium Nitrate with a capacity of 75,000 TPY is a product diversification strategy in developing adjacent chemical products to meet domestic market needs.



8. Implementasi *Digital & Advance Analytics* sebagai langkah strategis PI untuk membentuk tim digital dan *advanced analytics* yang inovatif pada level *holding* sehingga dapat memanfaatkan *data analytics* dalam proses pengambilan keputusan operasional perusahaan.
9. *Digital Fertilizer* merupakan sistem berbasis *data realtime* yang dikirim langsung dari *Distributed Control System* (DCS) atau pusat kendali di pabrik dengan tujuan penurunan *downtime* pabrik amoniak & Urea di pabrik pilot sebesar 12%.
10. Implementasi Aplikasi REKAN (RMS) di 15.000 Kios Pupuk sebagai upaya digitalisasi di kios untuk memudahkan transaksi di kios untuk pupuk subsidi maupun komersial, *inventory management, monitoring & tracking*, dan data analitik, serta menegaskan PI sebagai mitra utama bagi kios dalam berbisnis dan sebagai *Gateway O2O* untuk ekosistem BUMN dan *e-commerce*.
11. Pengembangan Aplikasi *i-Pubers* sebagai langkah integrasi sistem penebusan pupuk bersubsidi milik Kementerian Pertanian yaitu Aplikasi *T-Pubers* dan *e-Alokasi* dengan Aplikasi REKAN (RMS) milik PI untuk pengelolaan stok pupuk bersubsidi di kios.
12. Program Makmur (*Agrosolution*) 275.000 hektare untuk meningkatkan produksi dan produktivitas pertanian melalui penerapan teknologi pertanian untuk komoditas padi, jagung, tebu, sawit, dan kopi.
13. Akuisisi tambang *potash* di luar negeri sebagai upaya PI untuk mengamankan pasokan bahan baku NPK khususnya *potash* bersama dengan BUMN lainnya yang bergerak dalam bidang pertambangan.
14. *Streamlining* Lini Bisnis PI Grup dengan tujuan menghasilkan Portofolio Bisnis yang lebih terstruktur dan menjaga peningkatan/pertumbuhan profit dan penguatan bisnis yang lebih signifikan dari Anak Perusahaan, dan Perusahaan Terafiliasi sehingga dapat meningkatkan kontribusi bagi PI.
15. Pengembangan *Green Industry Cluster* dalam rangka mengembangkan kawasan industri hijau dan sebagai upaya melakukan program dekarbonisasi di antaranya melalui pengembangan *Blue* dan *Green Ammonia*. Program ini melibatkan BUMN lainnya, *offtaker* serta penyedia teknologi.
16. *Unlock Value* PT Pupuk Kalimantan Timur yaitu melakukan *unlock value* antara lain berupa kemitraan strategis, IPO, atau bentuk lainnya untuk mendapatkan pendanaan sesuai kebutuhan investasi dan pengembangan.
17. Reformasi Pupuk Subsidi dalam upaya PI bersama dengan K/L terkait untuk melakukan pembenahan tata kelola penyaluran dan penebusan pupuk bersubsidi.
8. Implementation of Digital & Advanced Analytics as PI's strategic step to form an innovative digital and advanced analytics team at the holding level so that it can utilize analytical data in the company's operational decision making process.
9. Digital Fertilizer is a real-time data-based system sent directly from the Distributed Control System (DCS) or control center at the factory with the aim of reducing ammonia & Urea plant downtime at the pilot plant by 12%.
10. Implementation of the REKAN Application (RMS) in 15,000 Fertilizer Kiosks as an effort to digitalize kiosks to facilitate kiosk transactions for subsidized and commercial fertilizer, inventory management, monitoring & tracking, and analytical data, as well as confirming PI as the main partner for kiosks in business and as the O2O Gateway for the BUMN and e-commerce ecosystem.
11. Development of the i-Pubers Application as an integration step for the Ministry of Agriculture's subsidized fertilizer redemption system, namely the T-Pubers Application and e-Allocation with PI's REKAN (RMS) Application for managing subsidized fertilizer stocks at kiosks.
12. Prosperity Program (Agrosolution) 275,000 hectares to increase agricultural production and productivity through the application of agricultural technology for rice, corn, sugar cane, palm oil, and coffee commodities.
13. Acquisition of potash mines abroad as PI's effort to secure supplies of NPK raw materials, especially potash, together with other state-owned companies engaged in the mining sector.
14. Streamlining PI Group's Business Lines with the aim of producing a more structured Business Portfolio and maintaining increased/growth in profits and more significant business strengthening from Subsidiaries, Subsidiaries and Affiliates so as to increase contributions to PI.
15. Development of Green Industry Clusters in order to develop green industrial areas and as an effort to carry out decarbonization programs, including through the development of Blue and Green Ammonia. This program involves other state-owned companies, offtakers and technology providers.
16. Unlock Value PT Pupuk Kalimantan Timur, namely unlocking value, including in the form of strategic partnerships, IPOs, or other forms to obtain funding according to investment and development needs.
17. Subsidized Fertilizer Reform in PI's efforts together with related Ministries/Institutions to improve the governance of the distribution of subsidized fertilizer.



KINERJA TAHUN 2023: ASPEK PRODUKSI

Kegiatan operasional PI Grup untuk Segmen Pupuk dan Amoniak dijalankan oleh entitas anak, yaitu: PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Sriwidjaja Palembang, dan PT Pupuk Iskandar Muda.

Pada tahun 2023, realisasi tonase produksi pupuk Urea mencapai 7,7 juta ton, naik 3,08% dibandingkan kinerja tahun 2022 yang sebanyak 7,47 juta ton.

Sedangkan tonase produksi pupuk NPK (termasuk DAP) tahun 2023 tercatat 2,36 juta ton, menurun 8,47% dibandingkan tahun 2022 yang mencapai 3,42 juta ton.

Realisasi tonase produksi pupuk lainnya pada tahun 2023 mencapai 815,20 ribu ton, turun sebesar 9,86% dibandingkan tahun 2022 sebesar 904,34 ribu ton. Penurunan produksi disebabkan penyesuaian kebijakan penghapusan subsidi pupuk SP-36 dan ZA, serta program *revamping* pabrik SP-36.

Kinerja produksi amoniak pada tahun 2023 menurun 0,2% dibandingkan tahun sebelumnya, yaitu dari 5,96 juta ton pada tahun 2022 menjadi 5,94 juta ton di tahun 2023.

PERFORMANCE IN 2023: PRODUCTION ASPECTS

PI Group's operational activities for the Fertilizer and Ammonia Segment are carried out by subsidiaries, namely: PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Sriwidjaja Palembang, and PT Pupuk Iskandar Muda.

In 2023, the actual tonnage of Urea fertilizer production will reach 7.7 million tons, an increase of 3.08% compared to the performance in 2022 which was 7.47 million tons.

Meanwhile, the tonnage of NPK fertilizer production (including DAP) in 2023 was recorded at 2.36 million tonnes, a decrease of 8.47% compared to 2022 which reached 3.42 million tonnes.

The actual tonnage of other fertilizer production in 2023 reached 815.20 thousand tons, a decrease of 9.86% compared to 2022 of 904.34 thousand tons. The decline in production was due to adjustments to the policy of eliminating SP-36 and ZA fertilizer subsidies, as well as the SP-36 factory revamping program.

Ammonia production performance in 2023 decreased by 0.2% compared to the previous year, namely from 5.96 million tons in 2022 to 5.94 million tons in 2023.

KINERJA PRODUKSI PUPUK DAN AMONIAK Fertilizer and Ammonia Production Performance

| Keterangan | Realisasi 2023 | Realisasi 2022 | Target 2023 | Kenaikan (Penurunan) | Pencapaian Target 2023 | Description |
|---|------------------------|------------------------|-------------------|----------------------|-----------------------------|--|
| | 2023 Realization (ton) | 2022 Realization (ton) | 2023 Target (ton) | Increase (Decrease) | 2023 Target Achievement (%) | |
| | (1) | (2) | (3) | [(1-2)/2] | (1/3) | |
| Pupuk | | | | | | Fertilizer |
| Urea | 7.697.286 | 7.467.192 | 8.010.100 | 3,08% | 96,09 | Urea |
| NPK | 3.134.663 | 3.424.685 | 3.589.225 | -8,47% | 87,34 | NPK |
| Pupuk Lainnya ¹⁾ | 815.204 | 904.340 | 705.650 | -9,86% | 115,53 | Other Fertilizer ¹⁾ |
| Subtotal Produksi Pupuk | 11.647.154 | 11.796.217 | 12.304.975 | -1,26% | 94,65 | Fertilizer Production Subtotal |
| Non-Pupuk | | | | | | Non-Fertilizer |
| Amoniak | 5.941.798 | 5.957.455 | 6.119.000 | -0,26% | 97,10 | Ammonia |
| Non-Amoniak ²⁾ | 1.179.835 | 1.109.076 | 957.300 | 6,38% | 123,25 | Non-Ammonia ²⁾ |
| Subtotal Produksi Non-Pupuk | 7.121.633 | 7.066.531 | 7.076.300 | 0,78% | 100,64 | Subtotal Non-Fertilizer Production |
| Produk Sampling | | | | | | Side Products |
| Subtotal Produksi Produk Sampling³⁾ | 67.103 | 73.502 | 66.980 | -8,71% | 100,18 | Subtotal by Product Production³⁾ |
| Total Produksi | 18.835.889 | 18.936.251 | 19.448.255 | -0,53% | 96,85 | Total Production |

¹⁾ Terdiri dari SP-36, ZA, dan ZK

²⁾ Terdiri dari Asam Sulfat dan Asam Fosfat

³⁾ Terdiri dari AIF₃, HCl, dan CO₂

¹⁾ Consists of SP-36, ZA and ZK

²⁾ Consists of Sulfuric Acid and Phosphoric Acid

³⁾ Consists of AIF₃, HCl, and CO₂



PI Grup menggunakan gas bumi sebagai bahan baku utama dalam produksi pupuk Urea. Gas bumi tersebut juga dimanfaatkan sebagai sumber energi. Perusahaan telah memiliki sejumlah perjanjian pengadaan gas bumi dengan beberapa penyedia sebagai salah satu upaya kesinambungan dalam produksi.

Gas bumi adalah komponen utama bahan baku sehingga efisiensi konsumsi gas menjadi sangat berpengaruh pada Harga Pokok Produksi (HPP). Capaian kinerja Rasio konsumsi energi tahun 2023 seperti pada tabel berikut:

PI Group uses natural gas as the main raw material in the production of Urea fertilizer. This natural gas is also used as an energy source. The company has a number of natural gas procurement agreements with several providers as an effort to ensure continuity in production.

Natural gas is the main component of raw materials so that the efficiency of gas consumption has a big influence on the Cost of Production (HPP). Energy consumption ratio performance achievements in 2023 are as shown in the following table:

KINERJA RASIO KONSUMSI GAS Gas Consumption Ratio Performance

| Keterangan | Realisasi 2023 | Realisasi 2022 | Target 2023 | Kenaikan (Penurunan) | Pencapaian Target 2023 | Description |
|------------|------------------------------|------------------------------|-------------------------|----------------------|-----------------------------|-------------|
| | 2023 Realization (MMBTU/ton) | 2022 Realization (MMBTU/ton) | 2023 Target (MMBTU/ton) | Increase (Decrease) | 2023 Target Achievement (%) | |
| | (1) | (2) | (3) | ((1-2)/2) | (1/3) | |
| Urea | 28,09 | 27,82 | 27,90 | 0,01 | 100,7 | Urea |
| Amoniak | 36,09 | 35,77 | 35,90 | 0,01 | 100,5 | Ammonia |

KINERJA TAHUN 2023: ASPEK PENJUALAN

Perusahaan membagi penjualan pupuk ke dalam 2 (dua) kategori, yaitu penjualan pupuk bersubsidi atau pupuk *Public Service Obligation* (PSO) yang tata niaganya diatur regulasi pemerintah serta penjualan pupuk komersial atau non-subsidi/Non-PSO. Penyaluran pupuk bersubsidi harus memenuhi 6 (enam) prinsip utama yang sudah dicanangkan atau disebut 6T: Tepat Jenis, Tepat Jumlah, Tepat Harga, Tepat Tempat, Tepat Waktu, dan Tepat Mutu. Sedangkan pupuk dan non pupuk komersial dipasarkan kepada jaringan distribusi domestik, penjualan industri, dan ekspor.

PERFORMANCE IN 2023: SALES ASPECTS

The company divides fertilizer sales into 2 (two) categories, namely sales of subsidized fertilizer or Public Service Obligation (PSO) fertilizer whose trading system is regulated by government regulations and sales of commercial or non-subsidized/Non-PSO fertilizer. Distribution of subsidized fertilizer must fulfill the 6 (six) main principles that have been proclaimed or called 6T: Right Type, Right Quantity, Right Price, Right Place, Right Time, and Right Quality. Meanwhile, commercial fertilizers and non-fertilizers are marketed to domestic distribution networks, industrial sales, and exports.

VOLUME PENJUALAN PUPUK DAN AMONIAK Sales Volume of Fertilizer and Ammonia

| Keterangan | Realisasi 2023 | Realisasi 2022 | Target 2023 | Kenaikan (Penurunan) | Pencapaian Target 2023 | Description |
|------------------------------------|------------------------|------------------------|-------------------|----------------------|-----------------------------|---|
| | 2023 Realization (ton) | 2022 Realization (ton) | 2023 Target (ton) | Increase (Decrease) | 2023 Target Achievement (%) | |
| | (1) | (2) | (3) | ((1-2)/2) | (1/3) | |
| Pupuk | | | | | | Fertilizer |
| Pupuk PSO | | | | | | PSO Fertilizer |
| Urea | 3.675.036 | 3.890.315 | 4.642.703 | (5,53) | 79,16 | Urea |
| NPK | 2.511.749 | 2.897.488 | 3.214.248 | (13,31) | 78,14 | NPK |
| Pupuk Lainnya ¹⁾ | - | 618.764 | - | - | - | Others ¹⁾ |
| Subtotal Produksi Pupuk PSO | 6.186.785 | 7.406.566 | 7.856.951 | (16,47) | 78,74 | Subtotal Sales of PSO Fertilizer |



| Keterangan | Realisasi 2023 2023 Realization (ton) | Realisasi 2022 2022 Realization (ton) | Target 2023 2023 Target (ton) | Kenaikan (Penurunan) Increase (Decrease) | Pencapaian Target 2023 2023 Target Achievement (%) | Description |
|---|--|--|-------------------------------------|---|--|--|
| | (1) | (2) | (3) | ((1-2)/2) | (1/3) | |
| Pupuk Non PSO | | | | | | Non PSO Fertilizer |
| Urea | 3.357.007 | 3.378.262 | 3.145.215 | (-0,63) | 106,73 | Urea |
| NPK | 380.363 | 364.766 | 483.628 | 3,77 | 78,27 | NPK |
| Lainnya ^{*)} | 455.509 | 415.975 | 445.050 | (33,01) | 62,61 | Others ^{*)} |
| Subtotal Penjualan Pupuk Non-PSO | 4.192.879 | 4.157.003 | 4.073.893 | 0,86 | 102,92 | Subtotal Non-PSO Fertilizer Sales |
| Subtotal Penjualan Pupuk | 10.379.664 | 11.563.569 | 11.930.844 | (10,24) | 87,00 | Subtotal Fertilizer Sales |
| Non Pupuk | | | | | | Non Fertilizer |
| Amoniak | | | | | | Ammonia |
| Amoniak | 934.899 | 1.055.915 | 862.125 | (11,46) | 108,44 | Ammonia |
| Subtotal Penjualan Amoniak | 934.899 | 1.055.915 | 862.125 | (11,46) | 108,44 | Subtotal Ammonia Sales |
| Non-Amoniak | | | | | | Non-Ammonia |
| Asam Sulfat | 259.581 | 323.609 | 172.000 | (19,79) | 150,92 | Sulfuric Acid |
| Asam Fosfat | 69.782 | 5.302 | 17.000 | 1.216,14 | 410,48 | Phosphoric Acid |
| Lainnya ^{**)} | 64.135 | 68.714 | 65.200 | (6,66) | 98,37 | Others ^{**)} |
| Subtotal Penjualan Non-Amoniak | 393.497 | 397.625 | 254.200 | (1,04) | 154,80 | Subtotal Non-Ammonia Sales |
| Subtotal Penjualan Non-Pupuk | 1.328.396 | 1.453.540 | 1.116.325 | (8,61) | 119,00 | Subtotal Non-Fertilizer Sales |
| Total Volume Penjualan | 11.708.061 | 13.017.109 | 13.047.169 | (10,06) | 89,74 | Total Sales Volume |

^{*)} Terdiri dari SP-36, ZA, dan ZK

^{**)} Terdiri dari Asam Sulfat dan Asam Fosfat

^{***)} Terdiri dari AlF₃, HCl, dan CO₂

^{*)} Consists of SP-36, ZA and ZK

^{**)} Consists of Sulfuric Acid and Phosphoric Acid

^{***)} Consists of AlF₃, HCl, and CO₂

Pupuk Bersubsidi/Pupuk PSO

Untuk sektor PSO, pupuk yang disalurkan oleh PI Grup meliputi Urea dan NPK. Sepanjang tahun 2023, Perusahaan telah menyalurkan pupuk Urea PSO sebanyak 3,68 juta ton, lebih rendah dibandingkan tahun 2022 sebesar 3,89 juta ton. Penyaluran pupuk NPK PSO sebanyak 2,51 juta ton, lebih rendah dibandingkan tahun 2022 sebesar 2,90 juta ton.

Penurunan tersebut disebabkan karena adanya perubahan kebijakan dari Pemerintah pada bulan Juli 2022 melalui Peraturan Menteri Pertanian No. 10 tahun 2022, adapun beberapa perubahan antara lain: (1) perubahan jenis pupuk yang di subsidi menjadi 2 (dua) jenis pupuk yaitu Urea dan NPK, dan (2) pengurangan jumlah komoditi yang di subsidi menjadi hanya komoditi padi, jagung, kedelai, bawang merah, bawang putih, cabai, kopi rakyat, tebu, dan kakao.

Selain hal tersebut di atas, dampak perubahan iklim yang menyebabkan kekeringan (El Nino) dan diprediksi akan terus berlanjut sampai awal tahun 2024 menyebabkan bergesernya musim tanam.

Subsidized Fertilizer/PSO Fertilizer

For the PSO sector, the fertilizer distributed by the PI Group includes Urea and NPK. Throughout 2023, the Company has distributed 3.68 million tonnes of PSO Urea fertilizer, lower than in 2022 of 3.89 million tonnes. Distribution of NPK PSO fertilizer was 2.51 million tonnes, lower than in 2022 of 2.90 million tonnes.

This decrease was caused by a change in policy from the Government in July 2022 through Minister of Agriculture Regulation No. 10 of 2022, there are several changes, including: (1) changing the type of fertilizer subsidized to 2 (two) types of fertilizer, namely Urea and NPK, and (2) reducing the number of subsidized commodities to only rice, corn, soybeans, shallots, garlic, chilies, local coffee, sugar cane, and cocoa.

Apart from the above, the impact of climate change which causes drought (El Nino) and is predicted to continue until early 2024 has caused a shift in the planting season.



KINERJA PENJUALAN PUPUK PSO PSO Fertilizer Sales Performance

| (ton) | 2023 | 2022 | 2021 | 2020 | 2019 | (ton) |
|---------------|-----------|-----------|-----------|-----------|-----------|-------------------|
| Urea PSO | 3.675.036 | 3.890.315 | 3.620.209 | 3.921.178 | 3.719.397 | Urea PSO |
| NPK PSO | 2.511.749 | 2.897.488 | 2.702.892 | 2.592.052 | 2.411.728 | NPK PSO |
| Pupuk Lainnya | - | 618.764 | 1.595.945 | 1.916.884 | 2.577.788 | Other Fertilizers |

Dari sisi nilai, total penjualan pupuk PSO tahun 2023 mencapai Rp11,20 triliun menurun 15,4% dibandingkan tahun 2022 yang sebesar Rp13,24triliun.

In terms of value, total sales of PSO fertilizer in 2023 reached Rp11.20 trillion, a decrease of 15.4% compared to 2022 which amounted to Rp13.24 trillion.

Penggantian biaya subsidi dari Pemerintah tahun 2023 mencapai Rp32,51 triliun atau menurun 10,0% dibandingkan tahun 2022 yang sebesar Rp36,11 triliun.

Reimbursement of subsidy costs from the Government in 2023 will reach Rp32.51 trillion or a decrease of 10.0% compared to 2022 which amounted to Rp36.11 trillion.

NILAI PENJUALAN PUPUK PSO Sales Value of PSO Fertilizer

| (Rp juta) | 2023 | 2022 | 2021 | 2020 | 2019 | (Rp million) |
|---------------------|------------|------------|------------|------------|------------|----------------------|
| Penjualan Pupuk PSO | 11.201.452 | 13.236.944 | 13.698.647 | 12.321.730 | 13.387.374 | PSO Fertilizer Sales |
| Pendapatan Subsidi | 32.512.230 | 36.109.067 | 25.258.692 | 25.712.148 | 27.875.811 | Subsidy Income |

Pupuk Non Subsidi/Non-PSO

Pada sektor Non-PSO, tonase penjualan pupuk di tahun 2023 naik sebesar 0,9% dibandingkan tonase penjualan pupuk di tahun 2022, yaitu dari 4,16 juta ton menjadi 4,19 juta ton. Kenaikan ini terutama karena kenaikan pada penjualan produk Urea dan ZA dalam negeri.

Non-Subsidized/Non-PSO Fertilizer

In the Non-PSO sector, tonnage of fertilizer sales in 2023 increased by 0.9% compared to tonnage of fertilizer sales in 2022, from 4.16 million tons to 4.19 million tons. This increase was mainly due to an increase in domestic sales of Urea and ZA products.

Tonase penjualan pupuk Urea tahun 2023 sebesar 3,36 juta ton, sedikit turun sebesar 0,6% dibandingkan tahun 2022 sebesar 3,38 juta ton. Sementara tonase penjualan pupuk NPK naik sebesar 41,2%, yaitu dari 362,77 ribu ton di tahun 2022 menjadi 512,21 ribu ton di tahun 2023. Begitu juga dengan tonase penjualan pupuk lainnya yang 323,66 ribu ton, turun 22,2% dibandingkan tahun 2022 yang sebesar 415,98 ribu ton.

Urea fertilizer sales tonnage in 2023 will be 3.36 million tonnes, a slight decrease of 0.6% compared to 2022 of 3.38 million tonnes. Meanwhile, the sales tonnage of NPK fertilizer increased by 41.2%, namely from 362.77 thousand tons in 2022 to 512.21 thousand tons in 2023. Likewise, the sales tonnage of other fertilizers which was 323.66 thousand tons, decreased by 22.2 % compared to 2022 which was 415.98 thousand tons.

KINERJA PENJUALAN PUPUK NON-PSO Non-PSO Fertilizer Sales Performance

| (ton) | 2023 | 2022 | 2021 | 2020 | 2019 | (ton) |
|-------------------------------------|-----------|-----------|-----------|-----------|-----------|--|
| Urea Non-PSO | 3.357.008 | 3.378.262 | 4.259.894 | 4.292.128 | 3.366.802 | Non-PSO Urea |
| NPK Non-PSO | 380.363 | 362.766 | 576.516 | 567.259 | 476.704 | Non-PSO NPK |
| Pupuk Non-PSO Lainnya ¹⁾ | 455.509 | 415.975 | 156.715 | 84.501 | 53.644 | Other Non-PSO Fertilizer ¹⁾ |

¹⁾ Terdiri dari SP-36, ZA, KCL, organik, dan lainnya

¹⁾ Consists of SP-36, ZA, KCL, organic, and others



Penurunan tonase penjualan berdampak pada nilai penjualan pupuk Non-PSO secara keseluruhan yang lebih rendah 33,0%, yaitu dari Rp33,95 triliun di tahun 2022 menjadi Rp22,73 triliun di tahun 2023.

The decrease in sales tonnage resulted in the overall sales value of Non-PSO fertilizer being 33.0% lower, namely from Rp33.95 trillion in 2022 to Rp22.73 trillion in 2023.

KINERJA PENJUALAN PUPUK NON-PSO Sales Value of Non-PSO Fertilizer

| (Rp juta) | 2023 | 2022 | 2021 | 2020 | 2019 | (Rp million) |
|---------------|------------|------------|------------|------------|------------|--------------------|
| Pupuk Non-PSO | 22.733.130 | 33.953.220 | 25.540.111 | 19.079.112 | 14.074.052 | Non-PSO Fertilizer |

Amoniak dan Non-Amoniak

Realisasi volume penjualan amoniak pada tahun 2023 mencapai 934,90 ribu ton, turun 11,5% dari volume penjualan pada tahun sebelumnya sebanyak 1,06 juta ton. Sedangkan realisasi volume penjualan non-amoniak pada tahun 2023 mencapai 393,50 ribu ton, lebih rendah 1,0% dari volume penjualan pada tahun sebelumnya yang sebanyak 397,63 ribu ton.

Realisasi volume penjualan amoniak pada tahun 2023 mencapai 934,90 ribu ton, turun 11,5% dari volume penjualan pada tahun sebelumnya sebanyak 1,06 juta ton. Penurunan ini dikarenakan adanya penurunan *demand* amoniak internasional dan domestik. Selain itu persediaan amoniak PI grup yang dapat dijual pada tahun 2023 terbatas mengingat amoniak sebagai bahan baku produksi pupuk bersubsidi dan adanya kendala operasional yang tidak diperkirakan pada tahun 2023.

Ammonia and Non-Ammonia

The actual sales volume of ammonia in 2023 reached 934.90 thousand tons, down 11.5% from the sales volume in the previous year of 1.06 million tons. Meanwhile, the actual sales volume of non-ammonia in 2023 reached 393.50 thousand tons, 1.0% lower than the sales volume in the previous year which was 397.63 thousand tons.

The actual sales volume of ammonia in 2023 reached 934.90 thousand tons, down 11.5% from the sales volume in the previous year of 1.06 million tons. This decrease was due to a decrease in international and domestic demand for ammonia. Apart from that, PI Group's stock of ammonia that can be sold in 2023 is limited considering that ammonia is a raw material for subsidized fertilizer production and there are operational constraints that are not expected in 2023.

KINERJA PENJUALAN AMONIAK DAN NON-AMONIAK Ammonia and Non-Ammonia Sales Performance

| (ton) | 2023 | 2022 | 2021 | 2020 | 2019 | (ton) |
|---------------------------|---------|-----------|---------|---------|---------|---------------------------|
| Amoniak | 934.899 | 1.055.915 | 988.317 | 793.373 | 882.938 | Ammonia |
| Non-Amoniak ¹⁾ | 393.497 | 397.625 | 271.693 | 191.435 | 269.024 | Non-Ammonia ¹⁾ |

¹⁾ Terdiri dari asam sulfat, asam fosfat, aluminium flourida dan lainnya

Consists of sulfuric acid, phosphoric acid, aluminum fluoride and others

Nilai penjualan amoniak pun mengalami penurunan sebesar 50,7%, menjadi Rp6,60 triliun. Sementara pada tahun 2022 mencapai Rp13,40 triliun. Penurunan tersebut sejalan dengan lebih rendahnya realisasi volume penjualan serta harga jual amoniak yang mengalami penurunan dari tahun 2022. Namun demikian, nilai penjualan non amoniak naik 13,0%, yaitu sebesar Rp1,13 triliun dibandingkan tahun sebelumnya yang mencapai Rp1,00 triliun.

The sales value of ammonia also decreased by 50.7%, to Rp6.61 trillion. Meanwhile, in 2022 it will reach Rp13.40 trillion. This decrease is in line with the lower realization of sales volume and the selling price of ammonia which has decreased from 2022. However, the value of non-ammonia sales increased 13.0%, namely Rp1.13 trillion compared to the previous year which reached Rp1.00 trillion.



NILAI PENJUALAN AMONIAK DAN NON-AMONIAK Ammonia and Non-Ammonia Sales Value

| (Rp juta) | 2023 | 2022 | 2021 | 2020 | 2019 | (Rp million) |
|---------------------------|-----------|------------|-----------|-----------|-----------|---------------------------|
| Amoniak | 6.603.830 | 13.400.838 | 7.111.788 | 3.121.110 | 4.479.536 | Ammonia |
| Non-Amoniak ¹⁾ | 1.133.598 | 1.003.250 | 481.526 | 571.688 | 2.353.909 | Non-Ammonia ¹⁾ |

¹⁾ Terdiri dari asam sulfat, asam fosfat, aluminium florida, dan lainnya

¹⁾ Consist of sulfuric acid, phosphoric acid, florid aluminum, and others

Profitabilitas Segmen Pupuk dan Amoniak

Pada tahun 2023, total laba tahun berjalan untuk Segmen Pupuk dan Amoniak yang berhasil dibukukan oleh Perusahaan sebesar Rp8,33 triliun, turun 63,9% dibandingkan tahun 2022 yang mencapai Rp23,06 triliun. Hal ini sejalan dengan lebih rendahnya realisasi volume penjualan serta harga jual pupuk dan amoniak yang mengalami penurunan dari tahun 2022.

Laporan kinerja profitabilitas untuk Segmen Pupuk dan Amoniak belum memperhitungkan eliminasi antar segmen. Rincian kinerja profitabilitas disampaikan dalam tabel di bawah ini.

Fertilizer and Ammonia Segment Profitability

In 2023, the total profit for the year for the Fertilizer and Ammonia Segment recorded by the Company was Rp8.33 trillion, down 63.9% compared to 2022 which reached Rp23.06 trillion. This is in line with the lower realized sales volume and the selling price of ammonia which has decreased from 2022.

The profitability performance report for the Fertilizer and Ammonia Segment does not take into account eliminations between segments. Details of profitability performance are presented in the table below.

KINERJA PROFITABILITAS SEGMENT PUPUK DAN AMONIAK Profitability Performance of Fertilizer and Ammonia Segment

| Kinerja Keuangan dan Profitabilitas | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) | | Finance and Profitability Nominal Performance |
|---|-----------------------------------|-----------------------------------|--------------------------------------|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pendapatan | | | | | |
| Revenues | | | | | |
| Pendapatan Eksternal | 77.398.190 | 101.934.797 | (24.536.607) | -24,07 | External Revenues |
| Pendapatan antar Segmen | 1.539.520 | 1.508.122 | 31.398 | 2,08 | Inter-segment Revenues |
| Pendapatan Bersih | 78.937.710 | 103.442.919 | (24.505.209) | -23,69 | Net Income |
| Laba Usaha | | | | | |
| Operating Income | | | | | |
| Beban Pokok Pendapatan | (61.931.094) | (67.731.757) | 5.800.663 | 8,56 | Cost of Revenues |
| Beban Penjualan | (2.332.737) | (2.204.364) | (128.373) | -5,82 | Selling Expenses |
| Beban Umum dan Administrasi | (3.222.550) | (2.978.813) | (243.737) | -8,18 | General and Administrative Expenses |
| Pendapatan Lainnya - Bersih | 635.370 | 248.005 | 387.365 | 156,19 | Other Income - Net |
| Pendapatan Keuangan | 436.281 | 192.774 | 243.507 | 126,32 | Finance Income |
| Beban Keuangan | (2.304.257) | (1.626.689) | (677.568) | -41,65 | Finance Costs |
| Bagian atas Laba/(Rugi) Bersih Entitas Asosiasi dan Ventura Bersama | 332.356 | 178.121 | 154.235 | 86,59 | Share of Net Income/(Loss) of Associates and Joint Ventures |
| Laba sebelum Pajak | 10.551.079 | 29.520.196 | (18.969.117) | -64,26 | Profit before Income Tax |
| Beban Pajak Penghasilan | (2.216.718) | (6.456.129) | 4.239.411 | 65,66 | Income Tax Expenses |
| Laba Tahun Berjalan | 8.334.361 | 23.064.067 | (14.729.706) | -63,86 | Profit for the Year |
| Laporan Posisi Keuangan | | | | | |
| Statement of Financial Position | | | | | |
| Aset Segmen | 126.258.940 | 140.725.243 | (14.466.303) | -10,28 | Segment Assets |
| Liabilitas Segmen | 42.440.186 | 53.906.755 | (11.466.569) | -21,27 | Segment Liabilities |
| Pengeluaran Modal | 6.231.338 | 4.150.366 | 2.080.972 | 50,14 | Capital Expenditures |



Rencana Pengembangan Tahun 2024

PI Grup telah menyiapkan rencana pengembangan untuk Segmen Pupuk dan Amoniak di tahun 2024. Rencana strategis tersebut akan fokus pada kelanjutan program kerja tahun 2023 dan beberapa program baru, yaitu:

1. Optimalisasi pabrik yang kurang efisien melalui digitalisasi/*revamp* dan/atau pembangunan pabrik baru serta mendorong pengurangan emisi karbon. Beberapa rencana investasi pengembangan yang dilakukan antara lain:
 - Pembangunan pabrik Pusri IIIB.
 - Pembangunan pabrik Amoniak Urea di Papua Barat.
 - *Revamping* pabrik Amurea Kaltim II PKT.
2. Memperkuat *Circular Economy* serta mendorong pengurangan emisi karbon dengan melakukan pembangunan pabrik *Soda Ash* di Gresik maupun di Bontang.
3. Pengembangan produk *adjacent chemical* yang potensial dan diversifikasi produk yang dituangkan dalam rencana sebagai berikut:
 - Pembangunan pabrik NPK Nitrat di PKC
 - Pembangunan pabrik Phonska V di PKG
 - Pembangunan pabrik *Dry Ice*
 - Reaktivasi pabrik H₂O₂ di PIM

SEGMENT JASA KONSTRUKSI

Segmen Jasa Konstruksi dijalankan oleh PT Rekayasa Industri (Rekind), entitas anak yang bergerak di bidang *Engineering, Procurement, dan Construction* (EPC). Rekind telah membangun pabrik-pabrik skala besar di Indonesia, yaitu di sektor minyak dan gas bumi (migas), kimia/petrokimia, mineral, infrastruktur dan pembangkit listrik. Secara umum, bisnis konstruksi Rekind berjangka waktu lebih dari 1 (satu) tahun (*multi years*). Dengan demikian, kontrak kerja yang diperoleh baru tercatat sebagai pendapatan pada tahun-tahun berikutnya.

Fokus dan Strategi Tahun 2023

Segmen Jasa Konstruksi dilaksanakan oleh PT Rekayasa Industri (Rekind) pada tahun 2023 berfokus untuk penyelesaian kajian restrukturisasi perusahaan yang bertujuan untuk peningkatan kesehatan perusahaan dan memberikan nilai tambah maupun efisiensi bagi perusahaan. Kajian restrukturisasi melalui 3 (tiga) fase, yaitu:

- *Fase Diagnostic Analytics*
Atas keadaan saat ini meliputi *market sizing* dan kompetisi pasar EPC; *Best Practice* dan *Benchmark; Internal Diagnostics*.
- *Fase Business Plan*
Membuat perencanaan model bisnis EPC yang meliputi *Strategic Initiatives & Quick Wins; Input to Financial Projection; Overall Business Plan*.
- *Fase Assistance*
Mendampingi Rekind melakukan restrukturisasi kepada kreditur dan penawaran ke potensial investor.

Development Plan for 2024

PI Group has prepared a development plan for the Fertilizer and Ammonia Segment in 2024. This strategic plan will focus on continuing the 2023 work program and several new programs, namely:

1. Optimizing less efficient factories through digitalization/*revamp* and/or building new factories and encouraging the reduction of carbon emissions. Some of the development investment plans being undertaken include:
 - Construction of the Pusri IIIB factory.
 - Construction of an Ammonia Urea factory in West Papua.
 - Revamping of the Amurea Kaltim II PKT factory.
2. Strengthening the Circular Economy and encouraging the reduction of carbon emissions by building a Soda Ash factory in Gresik and Bontang.
3. Development of potential adjacent chemical products and product diversification as outlined in the plan as follows:
 - Construction of the NPK Nitrate factory at PKC
 - Construction of the Phonska V factory in PKG
 - Construction of a Dry Ice factory
 - Reactivation of H₂O₂ plants in PIM

CONSTRUCTION SERVICES SEGMENT

The Construction Services segment is run by PT Rekayasa Industri (Rekind), a subsidiary engaged in the Engineering, Procurement and Construction (EPC) sector. Rekind has built large-scale factories in Indonesia, namely in the oil and natural gas (oil and gas), chemical/petrochemical, mineral, infrastructure and power generation sectors. In general, Rekind's construction business has a term of more than 1 (one) year (*multi years*). Thus, the work contract obtained will only be recorded as income in the following years.

Focus and Strategy for 2023

The Construction Services segment implemented by PT Rekayasa Industri (Rekind) in 2023 focuses on completing a company restructuring study which aims to improve the company's health and provide added value and efficiency for the company. The restructuring study went through 3 (three) phases, namely:

- *Diagnostic Analytics Phase*
The current situation includes *market sizing* and EPC market competition; *Best Practice* and *Benchmarks; Internal Diagnostics*.
- *Business Plan Phase*
Create an EPC business model plan that includes *Strategic Initiatives & Quick Wins; Input to Financial Projection; Overall Business Plan*.
- *Assistance Phase*
Accompanying Rekind in restructuring its creditors and offering to potential investors.



| Perolehan Kontrak Baru | Realisasi 2023 2023 Realization (Rp juta Rp million) | Realisasi 2022 2022 Realization (Rp juta Rp million) | Target 2023 2023 Target (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | Pencapaian Target 2023 2023 Target Achievement (%) | New Contracts Obtained |
|---------------------------------------|--|--|---|--|---|--|
| | (1) | (2) | (3) | [(1-2)/2] | (1/3) | |
| Refinery, Oil & Gas | 198.881 | 800.177 | 165.000 | (75,15) | 120,53 | Refinery, Oil & Gas |
| Power, Mineral, Fertilizer & Overseas | 74.514 | 239.363 | 669.000 | (68,87) | 11,14 | Power, Minerals, Fertilizer & Overseas |
| Entitas lain di bawah Rekind | 1.647.281 | 1.400.441 | 827.887 | 17,63 | 198,97 | Other entities under Rekind |
| Jumlah Perolehan Kontrak Baru | 1.920.676 | 2.439.981 | 1.661.887 | (21,28) | 115,57 | Total New Contract Acquisition |

Profitabilitas Segmen Jasa Konstruksi

Segmen Jasa Konstruksi pada tahun 2023 mencatatkan pencapaian pendapatan yang lebih rendah dibandingkan tahun 2022. Penurunan kinerja keuangan tersebut utamanya disebabkan karena pengadaan material proyek dan proses konstruksi yang mengalami keterlambatan sehingga menimbulkan LD atau pun denda.

Sepanjang tahun 2023, Segmen Jasa Konstruksi membukukan pendapatan Rp2,23 triliun, turun 19,1% dibandingkan tahun 2022 sebesar Rp2,75 triliun serta kerugian sebesar minus Rp124,92 miliar yang mengalami penurunan kerugian sebesar 91,3% dibandingkan tahun 2022 sebesar minus Rp1,43 triliun.

Laporan kinerja profitabilitas untuk segmen Jasa Konstruksi belum memperhitungkan eliminasi antar segmen. Rincian profitabilitas Segmen Jasa Konstruksi disampaikan dalam tabel di bawah ini.

Profitability of the Construction Services Segment

The Construction Services segment in 2023 recorded lower revenue than in 2022. The decline in financial performance was mainly due to the procurement of project materials and the construction process experiencing delays, resulting in LD or fines.

Throughout 2023, Construction Services Segment posted revenue of Rp2.23 trillion, down 19.1% compared to 2022 of Rp2.75 trillion and a loss of minus Rp124.92 billion, which experienced a decrease in losses of 91.3% compared to 2022 of minus Rp1.43 trillion.

The profitability performance report for the Construction Services segment does not take into account eliminations between segments. Details of the profitability of the Construction Services Segment are presented in the table below.

KINERJA PROFITABILITAS SEGMENT JASA KONSTRUKSI Construction Services Segment Profitability Performance

| Kinerja Keuangan dan Profitabilitas | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Finance and Profitability Nominal Performance |
|-------------------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pendapatan | | | | | Revenues |
| Pendapatan Eksternal | 2.225.789 | 2.372.505 | (146.716) | -6,18 | External Revenues |
| Pendapatan antar Segmen | - | 377.265 | (377.265) | -100,00 | Inter-segment Revenues |
| Pendapatan Bersih | 2.225.789 | 2.749.770 | (523.981) | -19,06 | Net Income |



| Kinerja Keuangan dan Profitabilitas | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Finance and Profitability Nominal Performance |
|---|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Laba/(Rugi) Usaha | | | Operating Profit/(Loss) | | |
| Beban Pokok Pendapatan | (1.819.636) | (3.228.441) | 1.408.805 | 43,64 | Cost of Revenues |
| Beban Penjualan | (1.408) | (2.206) | 798 | 36,17 | Selling Expenses |
| Beban Umum dan Administrasi | (391.910) | (380.656) | (11.254) | 2,96 | General and Administrative Expenses |
| Pendapatan Lainnya – Bersih | (81.130) | 225.004 | (306.134) | -136,06 | Other Income - Net |
| Pendapatan Keuangan | 11.364 | 7.711 | (3.653) | -47,37 | Finance Income |
| Beban Keuangan | (172.713) | (515.595) | 342.882 | 66,50 | Finance Cost |
| Bagian atas Laba/(Rugi) Bersih Entitas Asosiasi dan Ventura Bersama | 126.542 | (230.430) | 356.972 | 154,92 | Share of Net Income/(Loss) of Associates and Joint Ventures |
| Rugi sebelum Pajak | (103.102) | (1.374.843) | 1.271.741 | 92,50 | Loss before Income Tax |
| Beban Pajak Penghasilan | (21.816) | (54.416) | 32.600 | 59,91 | Income Tax Expenses |
| Rugi Tahun Berjalan | (124.918) | (1.429.259) | 1.304.341 | 91,26 | Loss for the Year |
| Laporan Posisi Keuangan | | | Statement of Financial Position | | |
| Aset Segmen | 4.301.682 | 5.862.695 | (1.561.013) | -26,63 | Segment Assets |
| Liabilitas Segmen | 11.307.509 | 12.844.342 | (1.536.833) | -11,97 | Segment Liabilities |
| Pengeluaran Modal | 7.670 | 16.835 | (9.165) | -54,44 | Capital Expenditures |

Rencana Pengembangan Tahun 2024

Rencana pengembangan tahun 2024 akan fokus pada program restrukturisasi Rekind di antaranya stabilisasi arus keuangan dan *turn around* dan mengubah model bisnis (jangka panjang).

SEGMENT LAINNYA

Segmen Lain-lain terdiri dari bidang perdagangan umum yang dijalankan melalui PT Pupuk Indonesia Niaga (“PIN”) dan PT Pupuk Indonesia Pangan (“PIP”); jasa pelayaran dan jasa angkutan laut oleh PT Pupuk Indonesia Logistik (“PILOG”); serta jasa non EPC melalui PIN dan jasa bidang utilitas oleh PT Pupuk Indonesia Utilitas (“PIU”).

Fokus dan Strategi 2023

Strategi bisnis pada tahun 2023 berfokus pada peningkatan kinerja perusahaan melalui strategi restrukturisasi perusahaan dan sinergi yang memberikan nilai tambah maupun efisiensi bagi perusahaan. Bidang perdagangan umum yang dijalankan melalui PT Pupuk Indonesia Niaga (PIN) menjalankan strategi penguatan bisnis *trading* pupuk impor, terutama pupuk tunggal yang tidak diproduksi PT PI Grup dan melakukan ekspansi bisnis NPK dengan skema *low risk* dan *light asset* melalui maklon NPK dengan produsen NPK swasta. Sedangkan PT Pupuk Indonesia Pangan (PIP) menjalankan strategi ekspansi pasar ke sektor retail, *modern trade*, *private label*, dan pasar institusi.

Development Plan for 2024

The 2024 development plan will focus on the Rekind restructuring program, including stabilizing financial flows and turning around and changing the business model (long term).

OTHER SEGMENTS

The Other Segment consists of the general trading sector which is carried out through PT Pupuk Indonesia Niaga (“PIN”) and PT Pupuk Indonesia Pangan (“PIP”); shipping services and sea transportation services by PT Pupuk Indonesia Logistik (“PILOG”); as well as non-EPC services via PIN and utility services by PT Pupuk Indonesia Utilitas (“PIU”).

Focus and Strategy 2023

The business strategy in 2023 focuses on improving company performance through corporate restructuring strategies and synergies that provide added value and efficiency for the company. The general trading sector which is carried out through PT Pupuk Indonesia Niaga (PIN) carries out a strategy to strengthen the imported fertilizer trading business, especially single fertilizers that are not produced by PT PI Group and expands the NPK business with a low risk and light asset scheme through NPK maklon with private NPK producers. Meanwhile, PT Pupuk Indonesia Pangan (PIP) is implementing a market expansion strategy into the retail, modern trade, private label and institutional markets.



Jasa pelayaran dan jasa angkutan laut oleh PT Pupuk Indonesia Logistik (PILOG) berfokus pada peningkatan pelayanan *end to end logistic* melalui program *Port to Door Service* (PTDS) dan bertransformasi menjadi perusahaan *one stop logistic company* melalui skema *light asset model*.

Jasa Non EPC melalui PIN dalam proses pengembangan yang menjadikan tidak hanya melaksanakan perdagangan cat tetapi juga menyediakan layanan jasa pengecatan (aplikator). Jasa Bidang Utilitas melalui PT Pupuk Indonesia Utilitas (PIU) pada tahun 2023 memiliki beberapa program kegiatan untuk menunjang kinerja perusahaan, di antaranya melaksanakan bisnis jasa *utility management* untuk pengelolaan utilitas di Anak Perusahaan Pupuk di PTPI, melakukan pengembangan usaha dengan membangun pabrik baru untuk mendukung diversifikasi usaha di Anak Perusahaan PI.

Kinerja 2023

Jasa pelayaran dan jasa angkutan laut dijalankan oleh PILOG yang merupakan entitas anak PI Grup yang berdiri sejak tahun 2014. PILOG memiliki 9 (sembilan) armada kapal laut dengan total kapasitas angkut sebanyak 79,90 ribu MT per tahun yang digunakan untuk mengangkut produk-produk utama PI Grup, seperti pupuk, amoniak, dan produk lainnya seperti LPG. Selain memiliki armada sendiri, PILOG menyewa kapal laut kepada pihak ketiga.

Sepanjang tahun 2023, realisasi tonase angkutan pupuk sebanyak 890,61 ribu ton, naik 2,14% dibandingkan tahun 2022 sebanyak 871,98 ribu ton. Angkutan amoniak dan LPG pada tahun 2023 turun 20,4% dibandingkan tahun 2022 yaitu dari 263,52 ribu ton menjadi 209,73 ribu ton. Namun demikian, untuk angkutan lainnya turun 32% dibandingkan tahun 2022 yaitu 86,83 ribu ton menjadi 59,04 ribu ton.

KINERJA TONASE ANGKUTAN LAUT

Sea Transportation Tonnage Performance

| (ton) | 2023 | 2022 | 2021 | 2020 | 2019 | (ton) |
|--------------------------------|---------|---------|---------|---------|-----------|------------------------------------|
| Pupuk Urea | 890.609 | 871.982 | 734.046 | 935.538 | 1.003.573 | Urea Fertilizer |
| Amoniak | 209.734 | 263.520 | 225.131 | 117.265 | 94.925 | Ammonia |
| Angkutan Lainnya ¹⁾ | 59.042 | 86.829 | 273.666 | 255.382 | 305.961 | Other Transportation ¹⁾ |

¹⁾ Terdiri dari angkutan DAP/KCL, Clay serta PTDS

¹⁾ Consists of DAP/KCL, Clay and PTDS transportation

KINERJA VOLUME PERDAGANGAN

Trading Volume Performance

| (ton) | 2023 | 2022 | 2021 | 2020 | 2019 | (ton) |
|------------------------------|---------|---------|---------|---------|---------|------------------------------|
| Pupuk PSO | 109.702 | 150.639 | 140.989 | 166.531 | 148.091 | PSO Fertilizer |
| Pupuk Non PSO | 205.874 | 317.138 | 219.009 | 120.551 | 77.086 | Non PSO Fertilizer |
| Produk Lainnya ¹⁾ | 21.647 | 127.356 | 78.942 | 67.106 | 158.792 | Other Products ¹⁾ |

¹⁾ Terdiri dari angkutan herbisida, pewarna pupuk, semen, batu bara, dan lain-lain

¹⁾ Consists of transportation of herbicides, fertilizer dyes, cement, coal, etc.

Shipping services and sea transportation services by PT Pupuk Indonesia Logistik (PILOG) focus on improving end to end logistics services through the Port to Door Service (PTDS) program and transforming into a one stop logistics company through a light asset model scheme.

Non EPC services via PIN are in the development process which not only carries out paint trading but also provides painting services (applicators). Utility Services through PT Pupuk Indonesia Utilitas (PIU) in 2023 will have several activity programs to support the company's performance, including carrying out a utility management services business for managing utilities in the Pupuk Subsidiary at PTPI, carrying out business development by building a new factory to support business diversification in PI Subsidiaries.

2023 Performance

Shipping services and sea transportation services are carried out by PILOG which is a subsidiary of the PI Group which was founded in 2014. PILOG has a fleet of 9 (nine) sea vessels with a total carrying capacity of 79,90 thousand MT per year which is used to transport main products PI Group, such as fertilizer, ammonia and other products such as LPG. Apart from having its own fleet, PILOG rents ships to third parties.

Throughout 2023, the realized fertilizer transportation tonnage was 890.61 thousand tons, an increase of 2.14% compared to 2022 of 871.98 thousand tons. Ammonia and LPG transportation in 2023 will decrease by 20.4% compared to 2022, namely from 263.52 thousand tons to 209.73 thousand tons. However, other transportation fell 32% compared to 2022, namely 86.83 thousand tons to 59.04 thousand tons.



Realisasi tonase perdagangan pupuk PSO yang dilakukan oleh Perusahaan melalui PT Pupuk Indonesia Niaga (PIN) dan PT Pupuk Indonesia Pangan (PIP) pada tahun 2023 sebanyak 109,70 ribu ton, turun 27,18 % dibandingkan tahun 2022 yaitu 150,64 ribu ton. Tonase perdagangan pupuk non-PSO menurun 35,08% dari 317,14 ribu ton pada tahun 2022 menjadi 205,87 ribu ton pada tahun 2023.

The actual tonnage of PSO fertilizer trade carried out by the Company through PT Pupuk Indonesia Niaga (PIN) and PT Pupuk Indonesia Pangan (PIP) in 2023 was 109.70 thousand tons, down 27.18% compared to 2022, namely 150.64 thousand tons. Non-PSO fertilizer trade tonnage decreased 35.08% from 317.14 thousand tonnes in 2022 to 205.87 thousand tonnes in 2023.

KUANTUM PENJUALAN LISTRIK Electricity Sales Quantum

| (kWh) | 2023 | 2022 | 2021 | 2020 | 2019 | (kWh) |
|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------------------------|
| Listrik (kWh) | 258.375.109 | 230.729.407 | 271.275.345 | 274.708.509 | 251.606.351 | Electricity (kWh) |
| Integrasi Listrik (kWh) | 237.530.262 | 214.617.740 | 168.983.936 | 211.713.783 | 210.582.942 | Electricity Integration (kWh) |

Di bidang jasa utilitas, melalui Pupuk Indonesia Utilitas (PIU), kuantum penjualan listrik tahun 2023 mencapai 258,38 juta kWh, naik 11,98 % dibandingkan tahun 2022 yang sebesar 230,73 juta kWh. Begitu juga kuantum penjualan integrasi listrik tahun 2023 mencapai 237,53 juta kWh, naik 10,68 % dibandingkan tahun 2022 sebesar 214,62 juta kWh.

In the utility services sector, through Pupuk Indonesia Utilitas (PIU), the quantum of electricity sales in 2023 will reach 258.38 million kWh, an increase of 11.98% compared to 2022 which was 230.73 million kWh. Likewise, the quantum of electricity integration sales in 2023 will reach 237.53 million kWh, an increase of 10.68% compared to 2022 of 214.62 million kWh.

KUANTUM PENJUALAN NON LISTRIK Quantum of Non Electricity Sales

| | 2023 | 2022 | 2021 | 2020 | 2019 | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------------------------|
| Steam (Ton) | 1.467.533 | 1.298.950 | 1.319.018 | 1.304.994 | 1.232.175 | Steam (Ton) |
| Nitrogen (Nm ₃) | 6.293.379 | 6.192.111 | 6.380.614 | 6.460.846 | 6.151.940 | Nitrogen (Nm ₃) |
| Batu Bara (Ton) | 186.911 | 160.084 | 82.658 | 338.427 | 298.323 | Coal (Ton) |

Untuk penjualan non-listrik berupa *steam*, pada tahun 2023 mencapai 1,47 juta ton, naik 12,98 % dibandingkan tahun 2022 sebesar 1,30 juta ton. Kenaikan ini terutama disebabkan permintaan suplai produk dari user yang cenderung rendah.

For non-electricity sales in the form of steam, in 2023 it will reach 1.47 million tonnes, an increase of 12.98% compared to 2022 of 1.30 million tonnes. This increase was mainly due to demand for product supplies from users which tended to be low.

Sedangkan nitrogen mencapai 6,29 juta Nm₃, naik 1,64% dibandingkan tahun 2022 yang sebesar 6,19 juta Nm₃. Kenaikan ini terutama disebabkan permintaan suplai produk dari *user* yang cenderung rendah. Sementara penjualan batu bara mencapai 186,91 ribu ton, naik 16,76% dibandingkan tahun 2022 sebesar 160,08 ribu ton.

Meanwhile, nitrogen reached 6.29 million Nm₃, an increase of 1.64% compared to 2022 which was 6.19 million Nm₃. This increase was mainly due to demand for product supplies from users which tended to be low. Meanwhile, coal sales reached 186.91 thousand tons, up 16.76% compared to 2022 of 160.08 thousand tons.

Profitabilitas Segmen Lain-lain

Segmen Lainnya pada tahun 2023 mencatatkan pendapatan bersih sebesar Rp 13,38 triliun, mengalami kenaikan 6,5% dibandingkan tahun 2022 sebesar Rp12,56 triliun.

Miscellaneous Segment Profitability

The Other Segment in 2023 recorded net income of Rp13.38 trillion, an increase of 6.5% compared to 2022 of Rp12.56 trillion.

Laporan kinerja profitabilitas untuk Segmen lainnya belum memperhitungkan eliminasi antar segmen. Rincian kinerja profitabilitas disampaikan dalam tabel di bawah ini.

Profitability performance reports for other segments do not take into account eliminations between segments. Details of profitability performance are presented in the table below.



KINERJA PROFITABILITAS SEGMENT LAIN-LAIN Profitability Performance of Other Segments

| Kinerja Keuangan dan Profitabilitas | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Financial Performance and Profitability |
|-------------------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pendapatan | | | | | Revenues |
| Pendapatan Eksternal | 2.258.473 | 3.122.929 | (864.456) | -27,68 | External Revenues |
| Pendapatan antar Segmen | 11.117.806 | 9.436.270 | 1.681.536 | 17,82 | Inter-segment Revenues |
| Pendapatan Bersih | 13.376.279 | 12.559.199 | 817.080 | 6,51 | Net Income |
| Laba/(Rugi) Usaha | | | | | Operating Profit/(Loss) |
| Beban Pokok Pendapatan | (2.711.524) | (4.427.686) | 1.716.162 | 38,76 | Cost of Revenues |
| Beban Penjualan | (97.633) | (19.311) | (78.322) | -405,58 | Selling Expenses |
| Beban Umum dan Administrasi | (2.540.243) | (2.270.454) | (269.789) | -11,88 | General and Administrative Expenses |
| Pendapatan Lainnya - Bersih | 29.909 | 60.593 | (30.684) | -50,64 | Other Income - Net |
| Pendapatan Keuangan | 993.357 | 710.871 | 282.486 | 39,74 | Finance Income |
| Beban Keuangan | (560.212) | (783.220) | 223.008 | 28,47 | Financial Expenses |
| Laba sebelum Pajak | 8.489.933 | 5.829.992 | 2.659.941 | 45,63 | Profit before Income Tax |
| Beban Pajak Penghasilan | (114.980) | (65.608) | (49.372) | -75,25 | Income Tax Expenses |
| Laba Tahun Berjalan | 8.374.953 | 5.764.384 | 2.610.569 | 45,29 | Profit for the Year |
| Laporan Posisi Keuangan | | | | | Statement of Financial Position |
| Aset Segmen | 49.888.584 | 48.420.656 | 1.467.928 | 3,03 | Segment Assets |
| Liabilitas Segmen | 9.690.369 | 10.708.506 | (1.018.137) | -9,51 | Segment Liabilities |
| Pengeluaran Modal | 326.146 | 1.089.874 | (763.728) | -70,07 | Capital Expenditures |

Rencana Pengembangan Tahun 2024

Segmen Perdagangan Umum melalui PIN dan PIP akan tetap fokus pada kegiatan restrukturisasi perusahaan yang telah dijalankan pada tahun 2023 dan ekspansi yang dilakukan ke luar PI Grup.

Segmen Jasa Logistik akan melakukan implementasi sistem *track & trace* dan melakukan kerja sama dengan mitra strategis untuk optimalisasi pengapalan dan peningkatan layanan pengangkutan.

Segmen Jasa Utilitas akan melakukan beberapa pengembangan, di antaranya melanjutkan program yang sudah dimulai dari tahun 2023. Pengembangan ini dilakukan bertujuan untuk meningkatkan kinerja perusahaan melalui sumber pendapatan baru dan diversifikasi usaha,

Seluruh segmen lain-lain pada tahun 2024 akan fokus pada pelaksanaan streamlining lini bisnis PI Grup, yaitu penyederhanaan dalam ekosistem PI Group yang meliputi seluruh anak perusahaan dan entitas asosiasi dengan skema *subholding* dan anggota *subholding*.

Development Plan for 2024

The General Trading segment through PIN and PIP will remain focused on company restructuring activities that have been carried out in 2023 and expansion outside the PI Group.

The Logistics Services segment will implement a track & trace system and collaborate with strategic partners to optimize shipping and improve transportation services.

The Utility Services segment will carry out several developments, including continuing the program that started in 2023. This development is aimed at improving company performance through new sources of income and business diversification,

All other segments in 2024 will focus on implementing streamlining of the PI Group business line, namely simplification of the PI Group ecosystem which includes the company's all subsidiaries and associated entities with a subholding scheme and subholding members.



Aspek Pemasaran

Marketing Aspects

KEBIJAKAN PEMASARAN

PT Pupuk Indonesia (Persero) ("PI Grup", "Perseroan") telah memiliki kebijakan di bidang pemasaran. Uraianya adalah:

1. Sentralisasi bidang pemasaran dimulai bulan Januari 2021 yang meliputi fungsi penjualan PSO, penjualan komersil, logistik, dan strategi pemasaran.
2. Sentralisasi mendorong optimalisasi dan harmonisasi produk, pendapatan, dan laba baik untuk pupuk Indonesia maupun anak perusahaan.
3. Pembentukan unit *project management* untuk merespons isu strategis perusahaan yang bersifat spesifik (SPM).
4. Prioritas pemenuhan kebutuhan produk:
 - a. PSO sebagai pemenuhan penugasan dari Kementerian Pertanian.
 - b. Ritel untuk memenuhi kebutuhan petani yang tidak diakomodir di sektor PSO.
 - c. Korporasi/Industri dalam negeri.
 - d. Ekspor.
5. Sinergi antar BUMN dan antar anak Perusahaan.

STRATEGI PEMASARAN

Strategi pemasaran PI Grup pada tahun 2023 difokuskan pada upaya mencapai target penjualan dan meningkatkan efektivitas dan efisiensi pemasaran melalui strategi pemasaran yang sebagai berikut:

1. Pembentukan region penjualan wilayah PSO yang mengakomodir rayon penyaluran anak perusahaan.
2. Makmur sebagai program *Agrosolution* untuk meningkatkan produktivitas panen dan kesejahteraan petani melalui pendampingan intensif dari hulu sampai hilir, yang meliputi akses permodalan, asuransi pertanian, kawalan budi daya, pengembangan organisasi petani, dan *off taker* hasil panen.
3. *Retail Management* sebagai program penguatan dan pengembangan pasar ritel untuk persiapan perubahan kebijakan PSO.
4. Implementasi *Sales & Operation Planning (S&OP)* untuk mengoptimalkan alokasi produksi dan penjualan masing-masing anak perusahaan.
5. Optimalisasi gudang untuk meningkatkan efektivitas dan efisiensi pengelolaan gudang anak perusahaan.
6. *Single Responsibility* fungsi logistik untuk meningkatkan efektivitas dan efisiensi proses distribusi produk.
7. Sinergi perencanaan dan evaluasi penjualan untuk optimalisasi penjualan dan pendapatan anak perusahaan.
8. Sinergi komunikasi pemasaran untuk penyeragaman pesan promosi serta meningkatkan efektivitas dan efisiensi fungsi pemasaran.

MARKETING POLICY

PT Pupuk Indonesia (Persero) ("PI Group", "Company") has a policy in the field of marketing. The description is:

1. Centralization of the marketing sector starting in January 2021, which includes the functions of PSO sales, commercial sales, logistics and marketing strategy.
2. Centralization encourages optimization and harmonization of products, revenues and profits for both Pupuk Indonesia and its subsidiaries.
3. Establishment of a project management unit to respond to specific company strategic issues (SPM).
4. Priority in meeting product needs:
 - a. PSO fulfills an assignment from the Ministry of Agriculture.
 - b. Retail to meet farmers' needs that are not accommodated in the PSO sector.
 - c. Domestic corporations/industries.
 - d. Export.
5. Synergy between BUMN and between subsidiaries.

MARKETING STRATEGY

PI Group's marketing strategy in 2023 is focused on achieving sales targets and increasing marketing effectiveness and efficiency through the following marketing strategies:

1. Establishment of a sales region in the PSO area that accommodates subsidiary distribution areas.
2. Makmur as an *Agrosolution* program to increase harvest productivity and farmer welfare through intensive assistance from upstream to downstream, which includes access to capital, agricultural insurance, cultivation control, development of farmer organizations, and *off takers* of harvest results.
3. *Retail Management* as a program to strengthen and develop the retail market in preparation for changes to PSO policy.
4. Implementation of *Sales & Operation Planning (S&OP)* to optimize production and sales allocation for each subsidiary.
5. Optimizing the warehouse to increase the effectiveness and efficiency of subsidiary warehouse management.
6. *Single Responsibility* logistics function to increase the effectiveness and efficiency of the product distribution process.
7. Synergy of sales planning and evaluation to optimize subsidiary sales and income.
8. Marketing communication synergy to uniform promotional messages and increase the effectiveness and efficiency of the marketing function.



9. *Single pricing* Urea dan amoniak anak perusahaan. Tujuannya adalah untuk menyeragamkan harga jual produk Urea dan amoniak seluruh anak perusahaan agar menunjang strategi penjualan Perusahaan.
10. Penentuan *layering* harga per sektor. Strategi ini sangat dibutuhkan untuk menjaga kestabilan harga dalam negeri akibat kenaikan harga internasional demi mendukung ketahanan pangan nasional.
11. Implementasi *single branding* PI Grup melakukan implementasi *single branding* untuk produk pupuk Urea dengan merek Pupuk Indonesia Holding Company Nitrea dan pupuk NPK formula 16-16-16 dengan merek Pupuk Indonesia Holding Company Phonska Plus sebagai inisiatif strategi Perusahaan dalam memperkuat *brand awareness* produk dan meningkatkan *engagement* konsumen.
12. Optimalisasi media sosial. Perusahaan beradaptasi terhadap perkembangan di bidang digitalisasi, sehingga pendekatan kepada konsumen melalui edukasi melalui *account* Sahabat Petani di media sosial YouTube, Instagram, dan Facebook. Strategi tersebut dilaksanakan berdasarkan hasil survei pasar, di mana konsumsi internet di level petani sebagai konsumen terbesar relatif meningkat dibandingkan tahun sebelumnya.
13. Meningkatkan kepuasan dan loyalitas pelanggan. Dalam rangka meningkatkan kepuasan dan loyalitas Pelanggan, PT Pupuk Indonesia menyediakan layanan uji tanah yang bertujuan untuk membuat rekomendasi pemupukan spesifik lokasi. Saat ini Pupuk Indonesia memiliki 24 unit Mobil Uji Tanah yang tersebar di seluruh Indonesia.
9. Single pricing of Urea and ammonia subsidiaries. The aim is to uniform the selling prices of Urea and ammonia products across all subsidiaries to support the Company's sales strategy.
10. Determination of price layering per sector. This strategy is really needed to maintain domestic price stability due to rising international prices in order to support national food security.
11. Implementation of single branding PI Group implemented single branding for Urea fertilizer products with the brand Pupuk Indonesia Holding Company Nitrea and NPK fertilizer formula 16-16-16 with the brand Pupuk Indonesia Holding Company Phonska Plus as the Company's strategic initiative in strengthening product brand awareness and increasing consumer engagement.
12. Social media optimization. The company adapts to developments in the field of digitalization, so that it approaches consumers through education through the Friends of Farmers account on social media YouTube, Instagram, and Facebook. This strategy was implemented based on the results of a market survey, where internet consumption at the farmer level as the largest consumer increased relatively compared to the previous year.
13. Increase customer satisfaction and loyalty. In order to increase customer satisfaction and loyalty, PT Pupuk Indonesia provides soil testing services which aim to make location-specific fertilizer recommendations. Currently Pupuk Indonesia has 24 units of Soil Testing Cars spread throughout Indonesia.

REALISASI KEGIATAN PEMASARAN

Sepanjang tahun 2023, kegiatan pemasaran yang telah direalisasikan, antara lain:

1. Pendampingan luas lahan untuk tahun 2023 mencapai 358.855 hektare Proyek Agrosolution dengan total penjualan non subsidi 216.584 ton.
2. Pengembangan *benefit model* untuk *sales channel* dengan tujuan mendorong peningkatan penjualan melalui program memberikan insentif terhadap pembelian tertentu pada periode tertentu.
3. Rayonisasi wilayah penjualan ritel anak perusahaan, sebagai berikut:
 - PIM: Aceh, Riau, Sumatera Utara, Sumatera Barat.
 - PSP: Bengkulu, Jambi, Sumatera Selatan, Lampung, Bangka Belitung.
 - PKC: Banten, DKI, Jawa Tengah, DIY, Jawa Barat.
 - PKG: Jawa Timur, Bali, NTT, NTB.
 - PKT: Sulawesi, Kalimantan, Indonesia Timur.
4. Perencanaan produksi dan penjualan setiap bulan untuk 3 (tiga) bulan ke depan bersama anak perusahaan, unit penjualan, unit distribusi, unit produksi, dan unit pengadaan.
1. Land area assistance for 2023 will reach 358,855 hectares for the Agrosolution Project with total non-subsidized sales of 216,584 tons.
2. Developing benefit models for sales channels with the aim of encouraging increased sales through programs providing incentives for certain purchases in certain periods.
3. Rayonization of subsidiary retail sales areas, as follows:
 - PIM: Aceh, Riau, North Sumatra, West Sumatra.
 - PSP: Bengkulu, Jambi, South Sumatra, Lampung, Bangka Belitung.
 - PKC: Banten, DKI, Central Java, DIY, West Java.
 - PKG: East Java, Bali, NTT, NTB.
 - PKT: Sulawesi, Kalimantan, Eastern Indonesia.
4. Monthly production and sales planning for the next 3 (three) months with subsidiaries, sales units, distribution units, production units, and procurement units.

REALIZATION OF MARKETING ACTIVITIES

Throughout 2023, marketing activities that have been realized include:



5. Koordinasi rutin untuk menetapkan *adjustment* terkait perubahan kondisi penjualan, distribusi, produksi, dan pengadaan.
 6. Penggunaan gudang bersama oleh anak perusahaan di wilayah penyaluran PSO dan penjualan retail yang beririsan.
 7. Pembentukan 6 (enam) unit distribusi wilayah yang bertanggung jawab dalam pengiriman produk seluruh anak perusahaan, yaitu Distribusi wilayah Sumatera bagian utara, Distribusi wilayah Sumatera bagian selatan, Distribusi wilayah Jawa Barat, Jawa Tengah, Distribusi wilayah Jawa Timur, Bali Nusa, Distribusi wilayah Kalimantan, dan Distribusi wilayah Sulawesi Maluku Papua.
 8. Meningkatkan *awareness* produk PI Grup, yakni dengan melakukan 1.269 demplot, 6.716 sosialisasi, 10.511 sampel uji tanah, 13 *sponsorship*, 9 pameran, 11 temu pelanggan, dan melakukan kegiatan publikasi melalui media sosial "Sahabat Petani" yang meliputi Instagram, Facebook, YouTube, dan *website*.
 9. *Monitoring* suara pelanggan, tingkat kepuasan, dan loyalitas pelanggan terhadap produk Perusahaan. Untuk kegiatan Unit Layanan Pelanggan ada tahun 2023, interaksi konsumen tercatat sebesar 6.082 suara pelanggan yang terdiri dari informasi, pertanyaan, dan keluhan. Keluhan yang masuk untuk Pupuk Indonesia Grup sebanyak 28 keluhan. Persentase penyelesaian keluhan pada tahun 2023 adalah sebesar 100%.
5. Routine coordination to determine adjustments related to changes in sales, distribution, production and procurement conditions.
 6. Use of shared warehouses by subsidiaries in intersecting PSO distribution and retail sales areas.
 7. Establishment of 6 (six) regional distribution units responsible for delivering products to all subsidiaries, namely Distribution for the northern part of Sumatra, Distribution for the southern part of Sumatra, Distribution in West Java, Central Java, East Java, Bali Nusa, Distribution in Kalimantan, and Sulawesi, Maluku, Papua.
 8. Increasing awareness of PI Group products, namely by conducting 1,269 demonstration plots, 6,716 outreach, 10,511 soil test samples, 13 sponsorships, 9 exhibitions, 11 customer meetings, and carrying out publication activities via social media "Friends of Farmers" which includes Instagram, Facebook, YouTube, and websites.
 9. Monitoring the voice of customers, the level of customer satisfaction, and loyalty towards the Company's products. For Customer Service Unit activities in 2023, consumer interactions were recorded at 6,082 customer voices consisting of information, questions and complaints. There were 28 complaints received against Pupuk Indonesia Group. The percentage of complaint resolution in 2023 is 100%.

PANGSA PASAR

Perkembangan pangsa pasar Perusahaan diuraikan sebagai berikut:

MARKET SHARE

The development of the Company's market share is described as follows:

| Produk | Pangsa Pasar Dalam Negeri (%) Domestic Market Share (%) | | Product |
|---------|--|------|---------|
| | 2023 | 2022 | |
| Urea | 99 | 99 | Urea |
| NPK | 39 | 41 | NPK |
| Amoniak | 76 | 82 | Ammonia |



Tinjauan Keuangan dan Informasi Material Lainnya

Financial Review and Other Material Information

STANDAR PENYAJIAN INFORMASI DAN KESESUAIAN TERHADAP STANDAR AKUNTANSI KEUANGAN

Uraian kinerja keuangan PT Pupuk Indonesia (Persero) ("PI Grup", "Perusahaan") pada laporan tahunan ini mengacu pada Laporan Keuangan Konsolidasian untuk tahun yang berakhir tanggal 31 Desember 2023 dan 31 Desember 2022 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan. Laporan Keuangan Konsolidasian Perusahaan disusun dan disajikan sesuai Standar Akuntansi Keuangan di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan ("PSAK"), yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia dan peraturan pasar modal yang berlaku.

INFORMATION PRESENTATION STANDARDS AND CONFORMITY TO FINANCIAL ACCOUNTING STANDARDS

The description of the financial performance of PT Pupuk Indonesia (Persero) ("PI Grup", "Company") in this annual report refers to the Consolidated Financial Report for the year ending 31 December 2023 and 31 December 2022 which has been audited by the Tanudiredja Public Accounting Firm, Wibisana, Rintis & Partners. The Company's Consolidated Financial Statements are prepared and presented in accordance with Financial Accounting Standards in Indonesia, namely the Statement of Financial Accounting Standards ("PSAK"), which includes Statements and Interpretations issued by the Financial Accounting Standards Board ("DSAK") of the Indonesian Accountants Association and capital market regulations. applies.

KINERJA KEUANGAN

FINANCIAL PERFORMANCE

LAPORAN POSISI KEUANGAN KONSOLIDASIAN Consolidated Statements of Financial Position

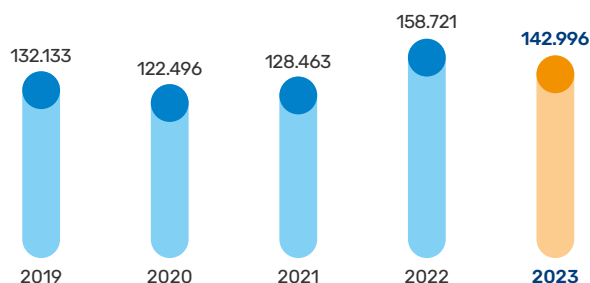
| Laporan Posisi Keuangan Konsolidasian | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Consolidated Statements of Financial Position |
|---------------------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Aset | | | | | Assets |
| Aset Lancar | 58.439.356 | 77.975.094 | (19.535.738) | -25,05 | Current Assets |
| Aset Tidak Lancar | 84.556.974 | 80.745.413 | 3.811.561 | 4,72 | Non-current Assets |
| Jumlah Aset | 142.996.330 | 158.720.507 | (15.724.177) | -9,91 | Total Assets |
| Liabilitas dan Ekuitas | | | | | Liabilities and Equity |
| Liabilitas | | | | | Liabilities |
| Liabilitas Jangka Pendek | 30.278.416 | 42.749.997 | (12.471.581) | -29,17 | Current Liabilities |
| Liabilitas Jangka Panjang | 20.752.736 | 24.810.210 | (4.057.474) | -16,35 | Non-current Liabilities |
| Jumlah Liabilitas | 51.031.152 | 67.560.207 | (16.529.055) | -24,47 | Total Liabilities |
| Jumlah Ekuitas | 91.965.178 | 91.160.300 | 804.878 | 0,88 | Total Equity |
| Jumlah Liabilitas dan Ekuitas | 142.996.330 | 158.720.507 | (15.724.177) | -9,91 | Total Liabilities and Equity |



JUMLAH ASET 2019–2023

Total Assets 2019–2023

Rp miliar | Rp billion



JUMLAH ASET 2022–2023

Total Assets 2022–2023

| Aset | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Assets |
|--------------------|-----------------------------------|-----------------------------------|---|---------------------------------|---------------------|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Aset | | | | | Assets |
| Aset Lancar | 58.439.356 | 77.975.094 | (19.535.738) | -25,05 | Current Assets |
| Aset Tidak Lancar | 84.556.974 | 80.745.413 | 3.811.561 | 4,72 | Non-current Assets |
| Jumlah Aset | 142.996.330 | 158.720.507 | (15.724.177) | -9,91 | Total Assets |

Pada tahun 2023, Perusahaan membukukan aset senilai Rp143,00 triliun, lebih rendah 9,9% dibandingkan tahun 2022 yang sebesar Rp158,72 triliun. Penurunan aset ini utamanya disebabkan penurunan pada aset lancar yang mencapai 25,1% dibandingkan tahun sebelumnya.

In 2023, the Company booked assets of Rp143.00 trillion, 9.9% lower compared to Rp158.72 trillion in 2022. The decrease in assets was mainly due to a 25.1% decrease in current assets compared to the previous year.

ASET LANCAR

Current Assets

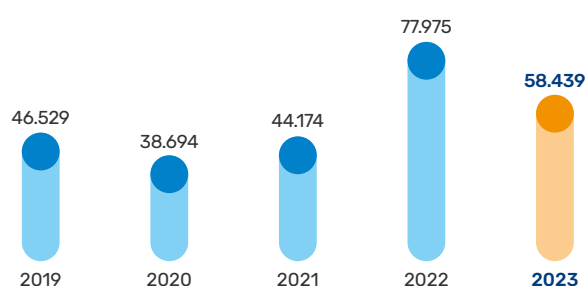
| Aset Lancar | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Current Assets |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Kas dan Setara Kas | 16.585.416 | 33.460.620 | (16.875.204) | -50,43 | Cash and Cash Equivalents |
| Piutang Usaha | 3.025.309 | 2.693.522 | 331.787 | 12,32 | Trade Receivables |
| Piutang Subsidi dari Pemerintah Indonesia | 8.895.378 | 15.395.033 | (6.499.655) | -42,22 | Subsidy Receivables from the Government of Indonesia |
| Piutang Subsidi yang Belum Ditagih | 1.159.665 | 686.625 | 473.040 | 68,89 | Unbilled Subsidy Receivables |
| Piutang Lainnya | 382.004 | 482.777 | (100.773) | -20,87 | Other Receivables |
| Pekerjaan dalam Penyelesaian Kontrak Konstruksi–dari Pelanggan | 529.813 | 914.203 | (384.390) | -42,05 | Construction Contract Work in Progress–due from Customers |
| Persediaan | 17.089.004 | 20.567.169 | (3.478.165) | -16,91 | Inventories |
| Uang Muka dan Beban Dibayar di Muka | 454.092 | 758.068 | (303.976) | -40,10 | Advances and Prepayments |



| Aset Lancar | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Current Assets |
|---------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|-----------------------------|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pajak Dibayar di Muka | 746.802 | 1.386.796 | (639.994) | -46,15 | Prepaid Taxes |
| Aset Lancar Lainnya | 9.571.873 | 1.630.281 | 7.941.592 | 487,13 | Other Current Assets |
| Jumlah Aset Lancar | 58.439.356 | 77.975.094 | (19.535.738) | -25,05 | Total Current Assets |

ASET LANCAR 2019–2023 Current Assets 2019–2023

Rp miliar | Rp billion



Jumlah aset lancar pada tahun 2023 mencapai Rp58,44 triliun, turun 25,1% dibandingkan tahun 2022 yang sebesar Rp77,98 triliun. Penurunan ini, terutama dikontribusikan oleh kas dan setara kas serta piutang subsidi dari Pemerintah Indonesia, yang masing-masing turun 50,4% dan 42,2%.

Kas dan Setara Kas

Kas dan setara kas merupakan komponen terbesar dalam aset lancar, dengan kontribusi sebesar 28,4%. Pada tahun 2023, total kas dan setara kas sebesar Rp16,59 triliun, turun 50,4% dibandingkan tahun 2022 yang sebesar Rp33,46 triliun. Penurunan kas dan setara kas antara lain disebabkan adanya pembayaran dividen kepada Pemerintah sebesar Rp5,05 triliun.

Piutang Usaha

Piutang usaha-bersih merupakan piutang usaha setelah dikurangi cadangan penurunan nilai. Pada tahun 2023, total piutang usaha bersih sebesar Rp3,03 triliun, naik 12,3% dibandingkan tahun 2022 yang mencapai Rp2,69 triliun. Peningkatan ini terutama disebabkan peningkatan pada piutang usaha lancar atau belum jatuh tempo.

Grup menerapkan cadangan kerugian ekspektasian seumur hidup untuk seluruh piutang usaha. Untuk mengukur kerugian kredit ekspektasian, piutang usaha telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

Total current assets in 2023 will reach Rp58.44 trillion, down 25.1% compared to 2022 which was Rp77.98 trillion. This decrease was mainly contributed by cash and cash equivalents and subsidy receivables from the Indonesian Government, which fell 50.4% and 42.2% respectively.

Cash and Cash Equivalents

Cash and cash equivalents are the largest component of current assets, with a contribution of 28.4%. In 2023, total cash and cash equivalents will be Rp16.59 trillion, down 50.4% compared to 2022 which was Rp33.46 trillion. The decrease in cash and cash equivalents was partly due to dividend payments to the Government amounting to Rp5.05 trillion.

Accounts Receivable

Net trade receivables are trade receivables after deducting allowance for impairment. In 2023, total net trade receivables will be Rp3.03 trillion, an increase of 12.3% compared to 2022 which reached Rp2.69 trillion. This increase was mainly due to an increase in current or not yet due trade receivables.

The Group applies a lifetime expected loss reserve for all trade receivables. To measure expected credit losses, trade receivables have been grouped based on similar credit risk characteristics and time to maturity.



Piutang Subsidi dari Pemerintah Indonesia

Piutang subsidi merupakan saldo piutang subsidi dari Pemerintah Indonesia atas penyaluran pupuk bersubsidi. Pada tahun 2023, penjualan pupuk bersubsidi terdiri dari 2 jenis pupuk yaitu Urea dan NPK, sedangkan pada tahun 2022 terdiri dari 5 jenis pupuk. Bagian lancar piutang subsidi Perusahaan tahun 2023 sebesar Rp8,90 triliun. Dibandingkan posisi tahun 2022 yang sebesar Rp15,40 triliun, terjadi penurunan 42,2%. Hal ini karena pembayaran piutang subsidi tahun berjalan relatif lancar sehingga *outstanding* piutang subsidi tahun berjalan di akhir tahun 2023 lebih kecil dibandingkan tahun 2022.

Pekerjaan dalam Penyelesaian Kontrak Konstruksi-dari Pelanggan

Pekerjaan dalam penyelesaian kontrak konstruksi-dari pelanggan adalah bagian dari kontrak aset yang diakui sehubungan dengan pendapatan dari kontrak dengan pelanggan. Total nilai pekerjaan tersebut pada tahun 2023 mencapai Rp529,81 miliar, turun 42,0% dibandingkan tahun 2022 yang sebesar Rp914,20 miliar. Penurunan ini terutama disebabkan telah selesainya pekerjaan jasa konstruksi oleh Rekind sebagai anak usaha PTPI.

Persediaan

Nilai persediaan Perusahaan pada tahun 2023 mencapai Rp17,09 triliun, turun 16,9% dibandingkan tahun 2022, yaitu Rp20,57 triliun. Penurunan persediaan terutama terdapat pada pos persediaan bahan baku dan persediaan dalam perjalanan, namun demikian hal ini diiringi dengan kenaikan persediaan barang jadi untuk pemenuhan stok pupuk bersubsidi.

Uang Muka dan Beban Dibayar di Muka

Jumlah uang muka dan beban dibayar di muka tahun 2023 tercatat Rp454,09 miliar, lebih kecil 40,1% dibandingkan tahun 2022 yang Rp758,07 triliun.

Pajak Dibayar di Muka

Nilai pajak dibayar di muka pada tahun 2023 sekitar Rp746,80 miliar. Dibandingkan tahun 2022 yang mencapai Rp1,39 triliun, terjadi penurunan 46,1%. Kenaikan ini terutama di kontribusikan oleh pajak penghasilan badan.

Subsidized Receivables from the Indonesian Government

Subsidy receivables represent the balance of subsidy receivables from the Indonesian Government for the distribution of subsidized fertilizer. In 2023, subsidized fertilizer sales will consist of 2 types of fertilizer, namely Urea and NPK, while in 2022 it will consist of 5 types of fertilizer. The current portion of the Company's subsidy receivables in 2023 is Rp8.90 trillion. Compared to the position in 2022 which was Rp15.40 trillion, there was a decrease of 42.2%. This is because the payment of subsidy receivables for the current year is relatively smooth so that the outstanding subsidy receivables for the current year at the end of 2023 are smaller than in 2022.

Work in Progress Construction Contract-from Customer

Work in progress on construction contracts from customers is part of the contract assets recognized in connection with revenue from contracts with customers. The total value of this work in 2023 will reach Rp529.81 billion, down 42.0% compared to 2022 which was Rp914.20 billion. This decrease was mainly due to the completion of construction services work by Rekind as a subsidiary of PTPI.

Supply

The Company's inventory value in 2023 will reach Rp17.09 trillion, down 16.9% compared to 2022, namely Rp20.57 trillion. The decrease in inventories was mainly found in raw material inventory and inventory in transit, however, this was accompanied by an increase in finished goods inventories to fulfill subsidized fertilizer stocks.

Advances and Prepaid Expenses

The amount of advances and prepaid expenses in 2023 was recorded at Rp454.09 billion, 40.1% smaller than in 2022 which was Rp758.07 trillion.

Prepaid Taxes

The value of prepaid taxes in 2023 will be around Rp746.80 billion. Compared to 2022 which reached Rp1.39 trillion, there was a decrease of 46.1%. This increase was mainly contributed by corporate income tax.

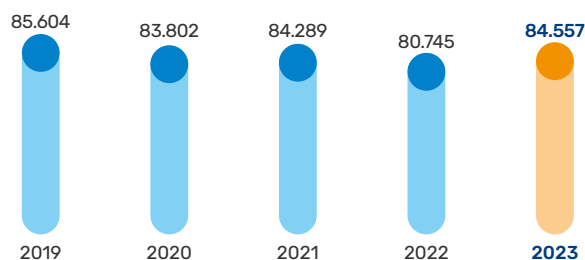


ASET TIDAK LANCAR Non-Current Assets

| Aset Tidak Lancar | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Non-Current Assets |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Piutang Lainnya-Tidak Lancar | 323.972 | 339.971 | (15.999) | -4,71 | Other Receivables-Non-current |
| Piutang Subsidi dari Pemerintah Indonesia-Tidak Lancar | 551.863 | - | 551.863 | 0,00 | Subsidy Receivables from the Government of Indonesia - Non-current |
| Pajak Dibayar di Muka-Tidak Lancar | 889.377 | 318.443 | 570.934 | 179,29 | Prepaid Taxes-Non-current |
| Investasi pada Entitas Asosiasi dan Ventura Bersama | 1.502.881 | 1.103.067 | 399.814 | 36,25 | Investment in Associates and Joint Ventures |
| Properti Investasi | 1.862.663 | 1.519.458 | 343.205 | 22,59 | Investment Properties |
| Aset Tetap | 75.695.175 | 74.658.647 | 1.036.528 | 1,39 | Fixed Assets |
| Aset Pajak Tangguhan | 217.751 | 174.908 | 42.843 | 24,49 | Deferred Tax Assets |
| Aset Imbalan Pascakerja | 279.112 | 552.538 | (273.426) | -49,49 | Post-employment Benefits Assets |
| Aset Tidak Lancar Lainnya | 3.234.180 | 2.078.381 | 1.155.800 | 55,61 | Other Non-Current Assets |
| Jumlah Aset Tidak Lancar | 84.556.974 | 80.745.413 | 3.811.561 | 4,72 | Total Non-Current Assets |

ASET TIDAK LANCAR 2019-2023 Non-Current Assets 2019-2023

Rp miliar | Rp billion



Jumlah aset tidak lancar Perusahaan pada tahun 2023 mencapai Rp84,56 triliun, lebih besar 4,7% dibandingkan tahun 2022 yang sebesar Rp80,75 triliun. Kenaikan ini terutama dikontribusikan dari kenaikan aset tetap sebesar Rp1,04 triliun.

The Company's total non-current assets in 2023 will reach Rp84.56 trillion, 4.7% greater than in 2022 which was Rp80.75 trillion. This increase was mainly contributed by an increase in fixed assets of Rp1.04 trillion.

Piutang Lainnya-Tidak lancar

Total piutang lainnya-tidak lancar tahun 2023 sebesar Rp323,97 miliar. Dibandingkan tahun 2022 yang sebesar Rp339,97 miliar, terjadi penurunan 4,7%.

Other Receivables-Not Current

Total other non-current receivables in 2023 will be Rp323.97 billion. Compared to 2022 which amounted to Rp339.97 billion, there was a decrease of 4.7%.

Piutang Subsidi dari Pemerintah Indonesia-Tidak lancar

Jumlah piutang subsidi dari Pemerintah Indonesia-tidak lancar pada tahun 2023 sekitar Rp551,86 miliar. Sementara untuk tahun 2022 adalah nihil.

Subsidized Receivables from the Indonesian Government-Not current

The amount of non-current subsidy receivables from the Indonesian Government in 2023 will be around Rp551.86 billion. Meanwhile for 2022 it is nil.



Berdasarkan Berita Acara Hasil Pemeriksaan atas Perhitungan Kuantum Subsidi Pupuk Tahun 2022 oleh BPK-RI tertanggal 29 Mei 2023, terdapat selisih lebih salur atas kuantum penyaluran pupuk subsidi tahun 2022 sebanyak 40.491 ton yang diakibatkan karena belum terintegrasinya sistem penyaluran antara aplikasi T-Pubers dan Kartu Tani dengan nilai sebesar Rp164,81 miliar yang disajikan sebagai piutang subsidi bagian tidak lancar. Per tanggal laporan keuangan konsolidasian ini diterbitkan, kelebihan volume penyaluran pupuk subsidi tersebut masih dalam proses verifikasi ulang oleh Grup, Bank Mandiri, BRI, dan Direktorat Jenderal Prasarana dan Sarana Pertanian Kementerian Pertanian sebagai tindak lanjut atas temuan BPK-RI.

Pada tahun 2020, terdapat 97.957 ton pendapatan pupuk subsidi yang masih dalam proses penelusuran kelengkapan bukti oleh BPK-RI. Menindaklanjuti hal ini, Grup telah memberikan seluruh bukti dokumen tambahan yang diminta di tahun 2021 dan berdasarkan hasil verifikasi lanjutan, terdapat penyesuaian pendapatan subsidi 2020 sebesar Rp296 Juta berdasarkan notulen rapat tertanggal 3 Desember 2021. Berdasarkan notulen rapat tertanggal 9 Januari 2024, piutang subsidi tahun 2020 masih dalam proses verifikasi dan validasi oleh BPK-RI. Pada tanggal penyelesaian laporan keuangan konsolidasian ini, manajemen masih menunggu laporan BPK-RI terkait hal ini. Oleh karena itu, manajemen mereklasifikasi piutang subsidi dari porsi lancar menjadi porsi tidak lancar sebesar Rp387,05 miliar.

Pajak Dibayar di Muka-Jangka Panjang

Jumlah pajak dibayar di muka-jangka panjang pada tahun 2023 mencapai Rp889,38 miliar, naik 179,3% dibandingkan tahun 2022 yang sebesar Rp318,44 miliar. Kenaikan ini terutama di kontribusikan oleh pajak penghasilan badan.

Investasi pada Entitas Asosiasi dan Ventura Bersama

Entitas asosiasi adalah seluruh entitas, di mana PI Grup memiliki pengaruh signifikan, namun bukan pengendalian. Biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi pada entitas asosiasi dicatat dengan metode ekuitas. Sesuai metode ekuitas, investasi pada awalnya dicatat pada biaya, dan nilai tercatat akan meningkat atau menurun untuk mengakui bagian investor atas laba rugi. Investasi PI Grup pada entitas asosiasi juga termasuk goodwill yang diidentifikasi ketika akuisisi.

Realisasi investasi tersebut pada tahun 2023 mencapai Rp1,50 triliun, lebih besar 36,2% dibandingkan tahun 2022 yang sebesar Rp1,10 triliun.

Based on the Minutes of Audit Results on Calculation of Quantum of Fertilizer Subsidy for 2022 by BPK-RI dated 29 May 2023, there is an excess distribution of the quantum of distribution of subsidized fertilizer in 2022 of 40,491 tons which is caused by the distribution system not yet being integrated between the T-Pubers application and the Tani Card with a value of Rp164.81 billion which is presented as non-current subsidy receivables. As of the date this consolidated financial report was published, the excess volume of subsidized fertilizer distribution was still in the process of being re-verified by the Group, Bank Mandiri, BRI, and the Directorate General of Agricultural Infrastructure and Facilities of the Ministry of Agriculture as a follow-up to BPK-RI's findings.

In 2020, there were 97,957 tons of subsidized fertilizer income which was still in the process of being investigated for complete evidence by BPK-RI. Following up on this, the Group has provided all additional documentary evidence requested in 2021 and based on the results of further verification, there is an adjustment to 2020 subsidy income of Rp296 million based on meeting minutes dated 3 December 2021. Based on meeting minutes dated 9 January 2024, subsidy receivables for 2020 still in the process of verification and validation by BPK-RI. On the completion date of this consolidated financial report, management is still waiting for the BPK-RI report regarding this matter. Therefore, management reclassified subsidy receivables from the current portion to the non-current portion amounting to Rp387.05 billion.

Prepaid Taxes-Long Term

The amount of long-term prepaid taxes in 2023 will reach Rp889.38 billion, an increase of 179.3% compared to 2022 which was Rp318.44 billion. This increase was mainly contributed by corporate income tax.

Investments in Associated Entities and Joint Ventures

Associated entities are all entities, over which PI Group has significant influence, but not control. Usually through ownership of voting rights of between 20% and 50%. Investments in associates are accounted for using the equity. Under the equity method, investments are initially recorded at cost, and the carrying amount will increase or decrease to recognize the investor's share of profit or loss. PI Group's investments in associates also include goodwill identified upon acquisition.

The realization of this investment in 2023 will reach Rp1.50 trillion, 36.2% greater than in 2022 which was Rp1.10 trillion.



Properti Investasi

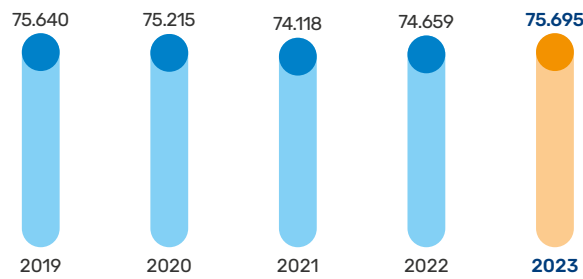
Properti investasi merupakan tanah, bangunan, dan prasarana yang dimiliki untuk disewakan dalam jangka panjang atau untuk kenaikan harga atau keduanya, dan yang tidak ditempati oleh entitas di dalam Grup konsolidasian. Properti investasi juga termasuk properti yang sedang dikonstruksi atau pembangunan untuk penggunaan di masa yang akan datang sebagai properti investasi.

Aset Tetap

Jumlah aset tetap Perusahaan tahun 2023 sebesar Rp75,70 triliun. Dibandingkan tahun 2022 yang mencapai Rp74,66 triliun, ada kenaikan 1,4%.

PERKEMBANGAN NILAI ASSET TETAP 2019–2023 Development of Fixed Asset Value 2019–2023

Rp miliar | Rp billion



Aset tetap terdiri dari tanah, bangunan dan prasarana, pabrik dan peralatan, mesin bengkel kerja, kendaraan dan alat berat, perlengkapan kantor dan rumah, kapal, lokomotif dan gerbong, aset penyangga, aset hak guna, serta aset dalam penyelesaian. Aset tetap dihitung berdasarkan biaya perolehannya dan dikurangi akumulasi penyusutan.

Aset Pajak Tangguhan

Jumlah aset pajak tangguhan pada tahun 2023 sebesar Rp217,75 miliar, naik 24,5% dibandingkan tahun 2022 yang sekitar Rp174,91 miliar.

Aset Imbalan Pascakerja

Jumlah aset imbalan pascakerja tahun 2023 Rp279,11 miliar. Dibandingkan tahun 2022 yang sebesar Rp552,54 miliar, terjadi penurunan 49,5%.

Aset Tidak Lancar Lainnya

Jumlah aset tidak lancar lainnya hingga akhir tahun 2023 mencapai Rp3,23 triliun, lebih tinggi 55,6% dibandingkan tahun 2022 yang sekitar Rp2,08 triliun.

Investment Property

Investment property is land, buildings and infrastructure held for long-term rental or for capital appreciation or both, and which is not occupied by an entity within the consolidated Group. Investment properties also include properties that are under construction or development for future use as investment properties.

Fixed Assets

The Company's total fixed assets in 2023 will be Rp75.70 trillion. Compared to 2022 which reached Rp74.66 trillion, there is an increase of 1.4%.

Fixed assets consist of land, buildings and infrastructure, plant and equipment, work shop machines, vehicles and heavy equipment, office and home equipment, ships, locomotives and carriages, supporting assets, right-of-use assets and assets in progress. Fixed assets are calculated based on their acquisition cost and minus accumulated depreciation.

Deferred Tax Assets

The amount of deferred tax assets in 2023 will be Rp217.75 billion, an increase of 24.5% compared to 2022 which will be around Rp174.91 billion.

Post-Employment Benefit Assets

Total post-employment benefit assets in 2023 Rp279.11 billion. Compared to 2022 which amounted to Rp552.54 billion, there was a decrease of 49.5%.

Other Non-Current Assets

The amount of other non-current assets until the end of 2023 reached Rp3.23 trillion, 55.6% higher than in 2022 which was around Rp2.08 trillion.

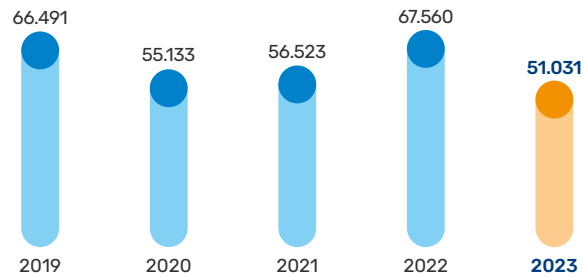


LIABILITAS

LIABILITIES

JUMLAH LIABILITAS 2019–2023 Total Liabilities 2019–2023

Rp miliar | Rp billion



JUMLAH LIABILITAS 2022–2023 Total Liabilities 2022–2023

| Liabilitas | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Liabilities |
|---------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|--------------------------|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Liabilitas Jangka Pendek | 30.278.416 | 42.749.997 | (12.471.581) | -29,17 | Current Liabilities |
| Liabilitas Jangka Panjang | 20.752.736 | 24.810.210 | (4.057.474) | -16,35 | Non-Current Liabilities |
| Jumlah Liabilitas | 51.031.152 | 67.560.207 | (16.529.056) | -24,47 | Total Liabilities |

Total liabilitas Perusahaan pada tahun 2023 mencapai Rp51,03 triliun, turun 24,5% dibandingkan tahun 2022 yang sebesar Rp67,56 triliun. Penurunan tersebut terutama di kontribusikan oleh penurunan liabilitas jangka panjang yaitu sebesar 16,4%.

The Company's total liabilities in 2023 will reach Rp51.03 trillion, down 24.5% compared to 2022 which was Rp67.56 trillion. This decrease was mainly contributed by a decrease in long-term liabilities, namely 16.4%.

Liabilitas Jangka Pendek

Short-Term Liabilities

| Liabilitas Jangka Pendek | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Current Liabilities |
|---|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pinjaman Bank Jangka Pendek | 7.332.631 | 5.780.006 | 1.552.625 | 26,86 | Short-term Bank Loans |
| Utang Usaha | 3.569.089 | 9.148.195 | (5.579.106) | -60,99 | Trade Payables |
| Utang Bruto kepada Pelanggan untuk Pekerjaan Kontrak Konstruksi | 5.677 | 28.122 | (22.445) | -79,81 | Amounts Due to Customers for Construction Contract Work |
| Utang Lainnya | 1.204.700 | 1.600.290 | (395.590) | -24,72 | Other Payables |
| Utang Salam | - | 1.186.705 | (1.186.705) | -100,00 | Salam Payables |
| Utang Pajak | 729.276 | 4.678.410 | (3.949.134) | -84,41 | Taxes Payables |
| Liabilitas yang Masih Harus Dibayar | 6.842.022 | 8.466.812 | (1.624.790) | -19,19 | Accrued Liabilities |
| Provisi | 3.414.344 | 3.672.074 | (257.730) | -7,02 | Provisions |
| Liabilitas Imbalan Kerja Jangka Pendek | 3.082.704 | 4.586.554 | (1.503.850) | -32,79 | Short-term Employment Benefit Liabilities |



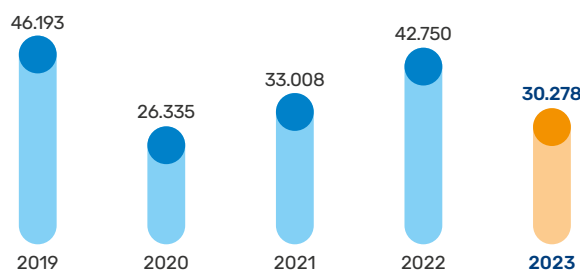
| Liabilitas Jangka Pendek | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Current Liabilities |
|---|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Bagian Lancar Liabilitas Jangka Panjang: | | | | | Current Maturities of Non- Current Borrowings: |
| Pinjaman Bank dan Lainnya | 1.524.210 | 2.392.385 | (868.175) | -36,29 | Bank and Other Loans |
| Utang Obligasi | 2.435.029 | 1.146.854 | 1.288.175 | 112,32 | Bonds Payable |
| Liabilitas Sewa | 138.734 | 63.590 | 75.144 | 118,17 | Lease Liabilities |
| Jumlah Liabilitas Jangka Pendek | 30.278.416 | 42.749.997 | (12.471.581) | -29,17 | Total Current Liabilities |

Jumlah liabilitas jangka pendek Perusahaan pada tahun 2023 sebesar Rp30,28 triliun. Dibandingkan tahun 2022 yang sekitar Rp42,75 triliun, terjadi penurunan 29,2%. Penurunan tersebut, terutama dikontribusikan oleh penurunan utang usaha dan utang pajak masing-masing sebesar 61,0% dan 84,4%.

The Company's total short-term liabilities in 2023 will be Rp30.28 trillion. Compared to 2022 which was around Rp42.75 trillion, there was a decrease of 29.2%. This decrease was mainly contributed by a decrease in business debt and tax payable by 61.0% and 84.4% respectively.

LIABILITAS JANGKA PENDEK 2019–2023 Current Liabilities 2019–2023

Rp miliar | Rp billion



Pinjaman Bank Jangka Pendek

Pinjaman bank jangka pendek merupakan salah satu komponen terbesar dalam liabilitas jangka pendek. Pinjaman bank jangka pendek pada tahun 2023 mencapai Rp7,33 triliun, naik 26,9% dibandingkan tahun 2022 yang sebesar Rp5,78 triliun. Kenaikan utamanya disebabkan tambahan pinjaman di anak perusahaan untuk kebutuhan operasional Perusahaan.

Short Term Bank Loans

Short-term bank loans are one of the largest components of short-term liabilities. Short-term bank loans in 2023 will reach Rp7.33 trillion, an increase of 26.9% compared to 2022 which was Rp5.78 trillion. The increase was mainly due to additional loans from subsidiaries for the Company's operational needs.

Utang Usaha

Jumlah Utang usaha Perusahaan tahun 2023 mencapai Rp3,57 triliun. Dibandingkan dengan tahun 2022 yang sebesar Rp9,15 triliun, terjadi penurunan 61,1%. Penurunan ini sejalan dengan capaian laba perusahaan.

Accounts Payable

The Company's total trade debt in 2023 will reach Rp3.57 trillion. Compared to 2022 which amounted to Rp9.15 trillion, there was a decrease of 61.1%. This decrease is in line with the company's profit achievements.

Utang Bruto kepada Pelanggan untuk Pekerjaan Kontrak Konstruksi

Jumlah utang bruto kepada pelanggan untuk pekerjaan kontrak konstruksi pada tahun 2023 sebesar Rp5,68 miliar, turun 79,8% dibandingkan tahun 2022 yang Rp28,12 miliar.

Gross Debt to Customers for Construction Contract Work

The amount of gross debt to customers for construction contract work in 2023 is Rp5.68 billion, down 79.8% compared to 2022 which was Rp28.12 billion.



Utang Lainnya

Jumlah utang lainnya hingga akhir tahun 2023 sebesar Rp1,20 triliun, turun 24,7% dibandingkan tahun 2022 yang sebesar Rp1,60 triliun. Penurunan ini terutama disebabkan penurunan liabilitas kontrak pihak ketiga sebesar 46,0% dan pendapatan diterima dimuka pihak ketiga sebesar 47,3%.

Utang Pajak

Jumlah utang pajak Perusahaan pada tahun 2023 mencapai Rp729,98 miliar. Dibandingkan tahun 2022 yang sebesar Rp4,68 triliun, ada penurunan 84,4%. Penurunan ini terutama disebabkan turunnya utang pajak penghasilan badan sebesar 97,6% atau setara dengan Rp3,89 triliun.

Liabilitas yang Masih Harus Dibayar

Jumlah liabilitas yang masih harus dibayar pada 2023 sebesar Rp6,84 triliun, lebih rendah 19,2% dibandingkan tahun 2022, yaitu sebesar Rp8,47 triliun. Penurunan ini terutama disebabkan turunnya liabilitas yang masih harus dibayar berupa biaya bahan baku non gas sebesar 36,7% atau setara Rp1,08 triliun serta biaya bahan bakar dan gas alam sebesar 16,5% atau setara Rp433,24 miliar.

Provisi

Provisi per tanggal 31 Desember 2023 sebesar Rp3,41 triliun, turun 7,0% dibandingkan tahun 2022 yang sebesar Rp3,67 triliun. Penurunan ini disebabkan turunnya provisi atas kurang bayar pangadaan gas bumi, *liquidated damage* dan kontrak merugikan dari posisi tahun 2022. Selain itu, nilai provisi sengketa pajak yang pada tahun 2022 sebesar Rp40,95 miliar, pada tahun 2023 nilainya nihil.

Bagian Lancar dari Pinjaman Jangka Panjang: Pinjaman Bank dan Lainnya

Bagian lancar pinjaman bank dan lainnya pada tahun 2023 Rp1,52 triliun. Dibandingkan tahun 2022 yang sebesar Rp2,39 triliun, terjadi penurunan 36,3%.

Bagian Lancar dari Pinjaman Jangka Panjang: Utang Obligasi

Utang obligasi jatuh tempo pada tahun 2023 sekitar Rp2,44 triliun, lebih tinggi 112,3% dibandingkan tahun 2022 yang sebesar Rp1,15 triliun.

Bagian Lancar dari Pinjaman Jangka Panjang: Liabilitas Sewa

Liabilitas sewa tahun 2023 sebesar Rp138,73 miliar. Dibandingkan tahun 2022 yang mencapai Rp63,59 miliar, naik 118,2%.

Other Debts

Total other debt until the end of 2023 is Rp1.20 trillion, down 24.7% compared to 2022 which was Rp1.60 trillion. This decrease was mainly due to a decrease in third party contract liabilities by 46.0% and third party unearned income by 47.3%.

Tax Debt

The Company's total tax debt in 2023 will reach Rp729.98 billion. Compared to 2022 which amounted to Rp4.68 trillion, there was a decrease of 84.4%. This decrease was mainly due to a decrease in corporate income tax debt by 97.6% or equivalent to Rp3.89 trillion.

Accrued Liabilities

The amount of liabilities still to be paid in 2023 is Rp6.84 trillion, 19.2% lower than in 2022, which was Rp8.47 trillion. This decrease was mainly due to a decrease in accrued liabilities in the form of non-gas raw material costs by 36.7% or equivalent to Rp1.08 trillion and fuel and natural gas costs by 16.5% or equivalent to Rp433.24 billion.

Provisions

Provisions as of December 31, 2023 amounted to Rp3.41 trillion, down 7.0% compared to 2022 which amounted to Rp3.67 trillion. This decrease was due to a decrease in provisions for underpayments for natural gas procurement, liquidated damage and adverse contracts from the position in 2022. In addition, the value of provisions for tax disputes, which in 2022 amounted to Rp40.95 billion, will be nil in 2023.

Current Portion of Long-Term Loans: Bank Loans and Others

The current portion of bank and other loans in 2023 is Rp1.52 trillion. Compared to 2022 which amounted to Rp2.39 trillion, there was a decrease of 36.3%.

Current Portion of Long-Term Loans: Bonds Payable

Bonds payable due in 2023 are around Rp2.44 trillion, 112.3% higher than in 2022 which was Rp1.15 trillion.

Current Portion of Long-Term Loans: Rental Liability

Rental liabilities in 2023 amount to Rp138.73 billion. Compared to 2022 which reached Rp63.59 billion, an increase of 118.2%.



Liabilitas Jangka Panjang

Non-Current Liabilities

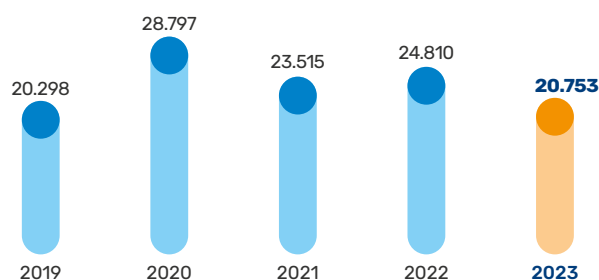
| LIABILITAS JANGKA PANJANG | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Non-Current Liabilities |
|---|-----------------------------------|-----------------------------------|---|---------------------------------|--------------------------------------|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pinjaman Jangka Panjang: | | | | | Non-Current Borrowings: |
| Pinjaman Bank dan Lainnya | 13.459.479 | 15.700.671 | (2.241.192) | -14,27 | Bank and Other Loans |
| Utang Obligasi | 3.687.742 | 6.119.680 | (2.431.938) | -39,74 | Bonds Payable |
| Liabilitas Sewa | 147.684 | 75.565 | 72.119 | 95,44 | Lease Liabilities |
| Liabilitas Imbalan Pascakerja | 2.712.734 | 2.184.401 | 528.333 | 24,19 | Post-employment Benefits Liabilities |
| Liabilitas Pajak Tangguhan | 708.007 | 708.330 | (323) | -0,05 | Deferred Tax Liabilities |
| Liabilitas Tidak Lancar Lainnya | 37.090 | 21.563 | 15.527 | 72,01 | Other non-current liabilities |
| Jumlah Liabilitas Jangka Panjang | 20.752.736 | 24.810.210 | (4.057.474) | -16,35 | Total Non-Current Liabilities |

Liabilitas jangka panjang Perusahaan tahun 2023 mencapai Rp20,75 triliun, lebih rendah 16,4% dibandingkan tahun 2022 yang sebesar Rp24,81 triliun. Penurunan tersebut, terutama dikontribusikan oleh penurunan pinjaman bank jangka panjang dan utang obligasi.

The Company's long-term liabilities in 2023 will reach Rp20.75 trillion, 16.4% lower than in 2022 which was Rp24.81 trillion. This decline was mainly contributed by a decrease in long-term bank loans and bonds payable.

LIABILITAS JANGKA PANJANG 2019–2023 Non-Current Liabilities 2019–2023

Rp miliar | Rp billion



Pinjaman Jangka Panjang-Pinjaman Bank dan Lainnya

Pinjaman bank jangka panjang dan lainnya yang merupakan komponen terbesar dalam liabilitas jangka panjang, pada tahun 2023 tercatat sebesar Rp13,46 triliun. Dibandingkan tahun 2022 yang sebesar Rp15,70 triliun, mengalami penurunan 14,3%.

Long Term Loans-Bank Loans and Others

Long-term bank loans and others, which are the largest component of long-term liabilities, in 2023 will be recorded at Rp13.46 trillion. Compared to 2022 which amounted to Rp15.70 trillion, there is a decrease of 14.3%.

Pinjaman Jangka Panjang-Setelah Dikurangi Bagian lancar: Utang Obligasi

Utang obligasi tahun 2023 mencapai Rp3,69 triliun, turun 39,7% dibandingkan tahun 2022 yang sebesar Rp6,12 triliun. Penurunan ini terutama disebabkan perusahaan melakukan pelunasan sebagian atas Obligasi Berkelanjutan II PTPI Tahap I Tahun 2020 Seri A sebesar Rp1,15 triliun pada bulan Agustus 2023.

Long-Term Loans-After Deducting Current Portion: Bonds Payable

Bonds payable in 2023 will reach Rp3.69 trillion, down 39.7% compared to 2022 which was Rp6.12 trillion. This decrease was mainly due to the company partially repaying the PTPI Phase I 2020 Series A Sustainable Bonds II amounting to Rp1.15 trillion in August 2023.



Pinjaman Jangka Panjang-Liabilitas Sewa

Liabilitas sewa tahun 2023 naik 95,4% dibandingkan tahun sebelumnya, dari Rp75,57 miliar di tahun 2022, menjadi Rp147,68 miliar pada tahun 2023.

Liabilitas Imbalan Pascakerja

Liabilitas imbalan pascakerja hingga akhir tahun 2023 sebesar Rp2,71 triliun. Dibandingkan tahun 2022 yang sebesar Rp2,18 triliun, terjadi kenaikan 24,2%. Manajemen berkeyakinan bahwa perkiraan liabilitas dan imbalan kerja karyawan yang diberikan dari keseluruhan program pensiun Grup, yang didasarkan pada estimasi perhitungan aktuaris, telah melebihi kewajiban minimal yang ditentukan oleh UU Cipta Kerja.

Liabilitas Pajak Tangguhan

Liabilitas pajak tangguhan merupakan jumlah pajak penghasilan yang terutang untuk periode mendatang sebagai akibat perbedaan temporer kena pajak. Tidak terdapat perubahan selama tahun 2023, sehingga posisi liabilitas pajak tangguhan tahun 2023 sama seperti tahun 2022 yaitu sebesar Rp708,00 miliar.

Liabilitas Tidak Lancar Lainnya

Liabilitas tidak lancar lainnya hingga akhir tahun buku 2023 sebesar Rp37,09 miliar, naik 72% dibandingkan tahun 2022 yang sebesar Rp21,56 miliar.

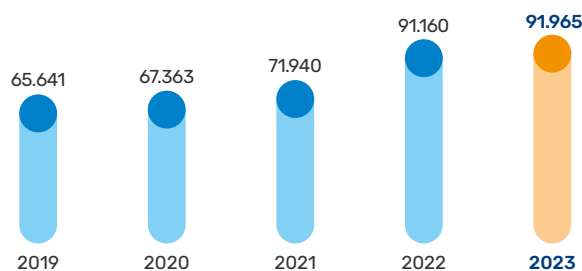
EKUITAS

Jumlah ekuitas Perusahaan pada tahun 2023 mencapai Rp91,97 triliun. Dibandingkan tahun 2022 yang sebesar Rp91,16 triliun, sedikit naik sebesar 0,9%.

JUMLAH EKUITAS 2019-2023

Total Equity 2019-2023

Rp miliar | Rp billion



Long Term Loans-Lease Liabilities

Rental liabilities in 2023 will increase 95.4% compared to the previous year, from Rp75.57 billion in 2022, to Rp147.68 billion in 2023.

Post-Employment Benefit Liabilities

Post-employment benefits liabilities until the end of 2023 amount to Rp2.71 trillion. Compared to 2022 which amounted to Rp2.18 trillion, there was an increase of 24.2%. Management believes that the estimated liabilities and employee benefits provided from the entire Group pension program, which are based on actuarial calculation estimates, have exceeded the minimum obligations determined by the Job Creation Law.

Deferred Tax Liabilities

Deferred tax liabilities represent the amount of income tax payable for future periods as a result of taxable temporary differences. There will be no changes during 2023, so the position of deferred tax liabilities in 2023 is the same as in 2022, namely Rp708.00 billion.

Other Non-Current Liabilities

Other non-current liabilities until the end of the 2023 financial year amounted to Rp37.09 billion, an increase of 72% compared to 2022 which amounted to Rp21.56 billion.

EQUITY

The Company's total equity in 2023 will reach Rp91.97 trillion. Compared to 2022 which amounted to Rp91.16 trillion, a slight increase of 0.9%.



EKUITAS 2022–2023 Equity 2022–2023

| Ekuitas | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Equity |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk | | | Equity Attributable to Owners of the Parent Entity | | |
| Modal Saham | 25.000.000 | 25.000.000 | - | 0,00 | Share Capital |
| Saldo Laba: | | | | | Appropriated: |
| Ditentukan Penggunaannya | 34.031.056 | 20.615.244 | 13.415.812 | 65,08 | Unappropriated |
| Belum Ditentukan Penggunaannya | 2.944.386 | 15.205.418 | (12.261.032) | -80,64 | Not Yet Designated for Use |
| Komponen Ekuitas Lainnya | 29.908.402 | 30.286.202 | (377.800) | -1,25 | Other Components of Equity |
| Jumlah Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk | 91.883.844 | 91.106.864 | 776.980 | 0,85 | Total Equity Attributable to Owners of the Parent Entity |
| Kepentingan non-pengendali | 81.334 | 53.436 | 27.898 | 52,21 | Non-controlling Interests |
| Jumlah Ekuitas | 91.965.178 | 91.160.300 | 804.878 | 0,88 | Total Equity |

Kinerja ekuitas dipengaruhi oleh ekuitas yang dapat diatribusikan kepada pemilik entitas induk, yang terdiri dari modal saham, saldo laba baik yang dicadangkan maupun belum dicadangkan, penghasilan komprehensif lain serta ekuitas yang dapat diatribusikan kepada kepentingan non-pengendali.

Pada tahun 2023, nilai ekuitas Perusahaan sebesar Rp91,97 triliun. Dibandingkan tahun 2022 yang sebesar Rp91,16 triliun, terjadi kenaikan 0,9%.

Modal Saham

Modal saham Perusahaan per tanggal 31 Desember tahun 2023 sebesar Rp25 triliun. Tidak terdapat perubahan dibandingkan tahun sebelumnya.

Saldo Laba

Saldo laba terdiri dari saldo laba yang dicadangkan dan saldo laba yang belum dicadangkan.

- Saldo laba yang ditentukan penggunaannya tahun 2023 sebesar Rp34,03 triliun, naik 65,1% dibandingkan tahun 2022 yang sebesar Rp20,62 triliun.
- Saldo laba yang belum ditentukan penggunaannya tahun 2023 sebesar Rp2,94 triliun, lebih rendah 80,6% dibandingkan tahun 2022, yaitu sebesar Rp15,21 triliun.

Komponen Ekuitas Lainnya

Komponen ekuitas lainnya per 31 Desember 2023 sebesar Rp29,91 triliun, turun 1,2% dibandingkan tahun 2022 yang sebesar Rp30,29 triliun.

Equity performance is influenced by equity attributable to the owners of the parent entity, which consists of share capital, retained earnings both reserved and unprovisioned, other comprehensive income and equity attributable to non-controlling interests.

In 2023, the Company's equity value will be Rp91.97 trillion. Compared to 2022 which amounted to Rp91.16 trillion, there was an increase of 0.9%.

Capital Stock

The Company's share capital as of December 31, 2023 is Rp25 trillion. There are no changes compared to the previous year.

Retain Earning

Retained earnings consist of reserved earnings and unprovisioned earnings.

- Determined retained earnings in 2023 amounted to Rp34.03 trillion, an increase of 65.1% compared to 2022 which amounted to Rp20.62 trillion.
- Unappropriated retained earnings in 2023 amounted to Rp2.94 trillion, 80.6% lower than in 2022, namely Rp15.21 trillion.

Other Equity Components

Other equity components as of 31 December 2023 amounted to Rp29.91 trillion, down 1.2% compared to 2022 which amounted to Rp30.29 trillion.



Ekuitas yang Dapat Diatribusikan kepada Entitas Induk

Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk tahun 2023 sebesar Rp91,88 triliun, naik 0,9% dibandingkan tahun 2022 yang sebesar Rp91,11 triliun.

Kepentingan Non-Pengendali

Ekuitas yang dapat diatribusikan kepada kepentingan non-pengendali tahun 2023 sebesar Rp81,33 miliar, naik 52,2% dibandingkan tahun 2022 yang sebesar Rp53,44 miliar.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

Labanya tahun berjalan Perusahaan pada tahun 2023 mencapai Rp6,25 triliun. Dibandingkan tahun 2022 yang sebesar Rp18,51 triliun, turun 66,2%.

Equity Attributable to Parent Entity

The amount of equity attributable to owners of the parent entity in 2023 is Rp91.88 trillion, an increase of 0.9% compared to 2022 which was Rp91.11 trillion.

Non-Controlling Interests

Equity attributable to non-controlling interests in 2023 is Rp81.33 billion, an increase of 52.2% compared to 2022 which was Rp53.44 billion.

CONSOLIDATED STATEMENTS OF PROFIT LOSS AND OTHER COMPREHENSIVE INCOME

The Company's current year profit in 2023 will reach Rp6.25 trillion. Compared to 2022 which amounted to Rp18.51 trillion, a decrease of 66.2%.

| Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Consolidated Profit or Loss and Other Comprehensive Income |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pendapatan dari Kontrak dengan Pelanggan | 79.207.267 | 103.859.493 | (24.652.226) | -23,74 | Revenue from Contract with Customers |
| Beban Pokok Pendapatan | (63.303.146) | (70.288.172) | 6.985.026 | 9,94 | Cost of Revenues |
| Laba Bruto | 15.904.121 | 33.571.321 | (17.667.200) | -52,63 | Gross Profit |
| Beban Penjualan | (1.276.030) | (1.183.293) | (92.737) | -7,84 | Selling Expenses |
| Beban Umum dan Administrasi | (5.031.467) | (5.956.428) | 924.961 | 15,53 | General and Administrative Expenses |
| Pendapatan Lainnya-Bersih | 157.838 | 692.906 | (535.068) | -77,22 | Other Income-Net |
| Laba Operasi | 9.754.462 | 27.124.506 | (17.370.044) | -64,04 | Operating Profit |
| Pendapatan Keuangan | 925.137 | 271.478 | 653.659 | 240,78 | Finance Income |
| Biaya Keuangan | (2.519.821) | (2.243.064) | (276.757) | -12,34 | Finance Costs |
| Bagian atas Laba/(Rugi) Bersih Entitas Asosiasi dan Ventura Bersama | 447.295 | (66.175) | 513.470 | 775,93 | Share of Net Profit/(Loss) of Associates and Joint Ventures |
| Laba sebelum Pajak Penghasilan | 8.607.073 | 25.086.745 | (16.479.672) | -65,69 | Profit before Income Tax |
| Beban Pajak Penghasilan | (2.353.514) | (6.576.153) | 4.222.639 | 64,21 | Income Tax Expenses |
| Laba Tahun Berjalan | 6.253.559 | 18.510.592 | (12.257.033) | -66,22 | Profit for the Year |
| Jumlah (Rugi)/Penghasilan Komprehensif Lain Tahun Berjalan Setelah Pajak | (377.799) | 1.480.776 | (1.858.575) | -125,51 | Total (Loss) Other Comprehensive Income for the Year after Tax |
| Jumlah Penghasilan Komprehensif Tahun Berjalan | 5.875.760 | 19.991.368 | (14.115.608) | -70,61 | Total Comprehensive Income for the Year |
| Total Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: | | | | | Total Profit for the Year Attributable to: |
| Pemilik Entitas Induk | 6.200.780 | 18.461.812 | (12.261.032) | -66,41 | Owner of the Parent Entity |
| Kepentingan Non-pengendali | 52.779 | 48.780 | 3.999 | 8,20 | Non-controlling interests |



| Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Consolidated Profit or Loss and Other Comprehensive Income |
|--|--------------------------------|--------------------------------|--|------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Total Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada: | | | Total Comprehensive Income for the Year Attributable to: | | |
| Pemilik Entitas Induk | 5.822.981 | 19.942.588 | (14.119.607) | -70,80 | Owner of the Parent Entity |
| Kepentingan Non-pengendali | 52.779 | 48.780 | 3.999 | 8,20 | Non-controlling interests |
| Laba per Saham yang Dapat Diatribusikan kepada Pemilik Entitas Induk - Dasar dan Dilusian (dalam Rupiah penuh) | 248.031 | 738.472 | 490.441 | 66,41 | Earnings per Share Attributable to Owner of the Parent Entity - Basic and Diluted (in full Rupiah) |

Pendapatan dari Kontrak dengan Pelanggan

Seperti yang telah diuraikan pada bagian Tinjauan Operasi per Segmen Usaha, Penjualan dan Pendapatan Usaha Lainnya Perusahaan diperoleh dari 3 (tiga) segmen usaha: segmen pupuk dan amoniak, jasa konstruksi, dan segmen lainnya.

Pada tahun 2023, penjualan dan pendapatan usaha lainnya mencapai Rp79,21 triliun, menurun 23,7% dibandingkan tahun 2022 yang sebesar Rp103,86 triliun. Penurunan ini utamanya disebabkan turunnya pendapatan dari segmen pupuk dan amoniak 23,7% atau setara Rp24,52 triliun.

Revenue from Contracts with Customers

As explained in the Operation Overview per Business Segment section, the Company's Sales and Other Business Income is obtained from 3 (three) business segments: fertilizer and ammonia segment, construction services, and other segments.

In 2023, sales and other business income will reach Rp79.21 trillion, a decrease of 23.7% compared to 2022 which amounted to Rp103.86 trillion. This decline was mainly due to a 23.7% decline in revenue from the fertilizer and ammonia segment or equivalent to Rp24.52 trillion.

| Penjualan dan Pendapatan Usaha Lainnya berdasarkan Segmen | 2023 | | 2022 | | Kenaikan (Penurunan) Increase (Decrease) | | Sales and Other Operating Income by Segment |
|---|--|--------------------------------|--|--------------------------------|---|------------------------------|---|
| | Jumlah Total (Rp juta Rp million) | Kontribusi Contribution (%) | Jumlah Total (Rp juta Rp million) | Kontribusi Contribution (%) | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pendapatan dari Segmen Pupuk dan Amoniak | 78.937.710 | 99,66 | 103.442.919 | 99,60 | (24.505.209) | -23,69 | Revenue from Fertilizer and Ammonia Segment |
| Pendapatan dari Segmen Jasa Konstruksi | 2.225.789 | 2,81 | 2.749.770 | 2,65 | (523.981) | -19,06 | Revenue from Construction Services Segment |
| Pendapatan dari Segmen Lainnya | 13.376.279 | 16,89 | 12.559.199 | 12,09 | 817.080 | 6,51 | Revenue from Other Segments |
| Jumlah Penjualan dan Pendapatan Usaha Lainnya sebelum Eliminasi | 94.539.778 | 119,36 | 118.751.888 | 114,34 | (24.212.110) | -20,39 | Total Sales and Other Operating Income before Elimination |
| Eliminasi | (15.332.511) | -19,36 | (14.892.395) | -14,34 | (440.116) | 2,19 | Elimination |
| Jumlah Penjualan dan Pendapatan Usaha Lainnya | 79.207.267 | 100,00 | 103.859.493 | 100,00 | (24.652.226) | -23,74 | Total Sales and Other Operating Income |

Pada tahun 2023, kontribusi segmen pupuk dan amoniak masih merupakan yang terbesar, yaitu 99,7% terhadap total penjualan dan pendapatan lainnya. Selanjutnya segmen jasa konstruksi 2,8% dan segmen lainnya 16,9%.

In 2023, the contribution of the fertilizer and ammonia segment will still be the largest, namely 99.7% of total sales and other income. Furthermore, the construction services segment 2.8% and other segments 16.9%.



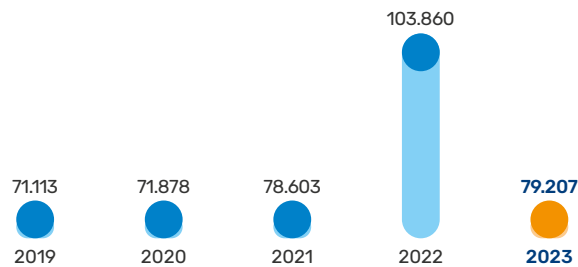
Perusahaan mendapatkan subsidi pupuk dari Pemerintah Indonesia berdasarkan Peraturan Menteri Perdagangan No. 4 Tahun 2023 15/M-DAG/PER/4/2013.

The company receives fertilizer subsidies from the Indonesian Government based on Minister of Trade Regulation No. 4 of 2023 15/M-DAG/PER/4/2013.

| Penjualan dan Pendapatan Lainnya | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Sales and Other Income |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Penjualan Segmen Pupuk dan Amoniak serta Segmen Lainnya | | | | | Sales of Fertilizer and Ammonia Segment and Other Segments |
| Penjualan produk | 44.221.081 | 64.491.788 | (20.270.707) | -31,43 | Sales of products |
| Penggantian biaya subsidi dari Pemerintah | 32.512.230 | 36.109.067 | (3.596.837) | -9,96 | Reimbursement of subsidy from the Government of Indonesia |
| Pendapatan jasa | 2.473.956 | 3.258.638 | (784.682) | -24,08 | Rendering of services |
| Jumlah pendapatan dari kontrak dengan pelanggan | 79.207.267 | 103.859.493 | (24.652.226) | 23,74 | Total revenue from contract with customers |

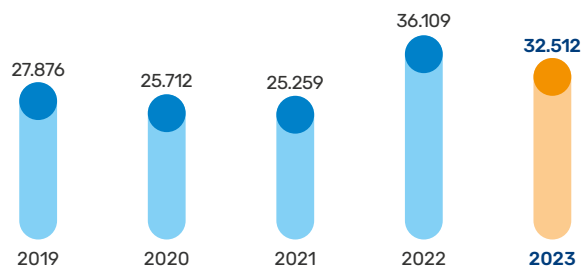
PERKEMBANGAN JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA 2019–2023 Development of Total Sales and Other Business Income 2019–2023

Rp miliar | Rp billion



PERKEMBANGAN BESARAN SUBSIDY DARI PEMERINTAH 2019–2023 Development of Government Subsidy Amount 2019–2023

Rp miliar | Rp billion





PENJUALAN PRODUK Product Sales

| Penjualan Produk | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Product Sales |
|--------------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|------------------------------------|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Penjualan Pupuk Subsidi | 11.191.700 | 13.352.337 | (2.160.637) | -16,18 | Subsidized Fertilizer Sales |
| Penjualan Pupuk Non-Subsidi | 22.620.206 | 33.667.340 | (11.047.134) | -32,81 | Sales of Non-Subsidized Fertilizer |
| Penjualan Non-Pupuk | 10.210.582 | 17.151.207 | (6.940.625) | -40,47 | Non-Fertilizer Sales |
| Penjualan Produk Lainnya | 198.593 | 320.904 | (122.311) | 38,11 | Sales of Other Products |
| Jumlah Penjualan Produk | 44.221.081 | 64.491.788 | (20.270.707) | -31,43 | Total Product Sales |

Nilai penjualan pupuk tahun 2023 mengalami penurunan 28,1% dibandingkan tahun sebelumnya, sehingga menjadi Rp33,81 triliun. Sedangkan penjualan non pupuk tumbuh 40,5% dan penjualan produk lainnya naik 38,1%.

The value of fertilizer sales in 2023 will decrease by 28.1% compared to the previous year, to Rp33.81 trillion. Meanwhile, non-fertilizer sales grew 40.5% and sales of other products rose 38.1%.

PENGGANTIAN BIAYA SUBSIDI DARI PEMERINTAH INDONESIA Reimbursement of Subsidized Costs from the Indonesian Government

| Penggantian Biaya Subsidi dari Pemerintah Indonesia | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Reimbursement of Subsidized Costs from the Indonesian Government |
|---|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Subsidi Pupuk: | | | | | Subsidy of Fertilizer: |
| Urea | 12.369.350 | 11.861.398 | 507.952 | 4,28 | Urea |
| NPK | 19.332.118 | 22.319.851 | (2.987.733) | -13,36 | NPK |
| SP-36 | - | 1.067.121 | (1.067.121) | -100,00 | SP-36 |
| ZA | - | 807.713 | (807.713) | -100,00 | ZA |
| Organik | - | 261.975 | (261.975) | -100,00 | Organic |
| NPK Kakao | 337.722 | 85.855 | 251.867 | 293,36 | NPK Cocoa |
| Subtotal | 32.039.190 | 36.403.913 | (4.364.723) | -11,99 | Subtotal |
| Penyesuaian Piutang Subsidi dari Pemerintah, yang Belum Ditagih-Bersih setelah Penyesuaian Tahun Sebelumnya | 473.040 | (294.846) | 767.886 | 260,44 | Adjustment of Unbilled Subsidy Receivable from the Government-Net of Prior Year Adjustment |
| Jumlah Penggantian Biaya Subsidi dari Pemerintah Indonesia | 32.512.230 | 36.109.067 | (3.596.837) | -9,96 | Total Reimbursement of Subsidy from the Government of Indonesia |

Penggantian biaya subsidi dari pemerintah tahun 2023 mencapai Rp32,51 triliun, turun 1,7% dibandingkan tahun 2022 yang sebesar Rp36,11 triliun. Penurunan ini antara lain disebabkan nilai kontrak penyaluran pupuk PSO yang lebih kecil dari alokasi (kontrak 6,13 juta ton; alokasi 7,86 juta ton).

Reimbursement of subsidy costs from the government in 2023 will reach Rp32.51 trillion, down 1.7% compared to 2022 which was Rp36.11 trillion. This decrease was partly due to the value of the PSO fertilizer distribution contract being less than the allocation (contract 6.13 million tonnes; allocation 7.86 million tonnes).



PENDAPATAN JASA

SERVICES REVENUE

| Pendapatan Jasa | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Service Revenue |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pendapatan Konstruksi | 626.230 | 1.380.921 | (754.691) | -54,65 | Construction Revenue |
| Pendapatan dari transaksi tenaga listrik | 386.673 | 196.946 | 189.727 | 96,33 | Revenue from electronic power transaction |
| Jasa Operasi dan Pemeliharaan | 475.825 | 318.639 | 157.186 | 49,33 | Operation and Maintenance Services |
| Pendapatan Konstruksi dari Perjanjian Koneksi Jasa | 640.694 | 818.817 | (178.123) | -21,75 | Construction Revenue from Service Concession Agreement |
| Pendapatan Keuangan dari Perjanjian Koneksi Jasa | 121.439 | 122.709 | (1.270) | -1,03 | Finance Income from Service Concession Arrangement |
| Lainnya | 223.095 | 420.606 | (197.511) | -46,96 | Others |
| Jumlah Pendapatan Jasa | 2.473.956 | 3.258.638 | (784.682) | -24,08 | Total Service Revenue |

Pendapatan jasa tahun 2023 sebesar Rp2,47 triliun turun 24,1% dibandingkan tahun 2022 yang sebesar Rp3,26 triliun. Penurunan tersebut, utamanya berasal dari penurunan pendapatan konstruksi 54,7% atau setara dengan Rp754,69 miliar dibandingkan tahun 2022 sebesar Rp1,28 triliun.

Service revenue in 2023 amounted to Rp2.47 trillion, down 24.1% compared to 2022 which amounted to Rp3.26 trillion. This decrease mainly came from a 54.7% decline in construction income or the equivalent of Rp754.69 billion compared to 2022 of Rp1.28 trillion.

BEBAN POKOK PENDAPATAN

Beban pokok pendapatan terdiri dari beban manufaktur (biaya produksi, persediaan barang jadi, barang dalam proses) dan beban non-manufaktur. Beban pokok pendapatan Perusahaan per akun dapat dilihat pada tabel di bawah ini:

COST OF REVENUE

Cost of revenue consists of manufacturing expenses (production costs, finished goods inventory, work in progress) and non-manufacturing expenses. The Company's cost of revenue per account can be seen in the table below:

BEBAN POKOK PENDAPATAN Cost of Revenue

| Beban Pokok Pendapatan | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Cost of Revenue |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Bahan Baku yang Digunakan | 46.524.427 | 54.264.268 | (7.739.841) | -14,26 | Raw Materials Used |
| Beban Penyusutan | 4.565.168 | 4.169.064 | 396.104 | 9,50 | Depreciation Expenses |
| Biaya Tenaga Kerja Langsung | 3.703.274 | 3.420.247 | 283.027 | 8,28 | Direct Labour |
| Perbaikan dan Pemeliharaan | 1.298.132 | 988.661 | 309.471 | 31,30 | Repairs and Maintenance |
| Biaya <i>Overhead</i> Lainnya | 4.201.566 | 3.103.487 | 1.098.079 | 35,38 | Other Overhead Costs |
| Jumlah Biaya Produksi | 60.292.567 | 65.945.727 | (5.653.160) | -8,57 | Total Production Costs |
| Persediaan Barang Jadi dan Barang Dalam Proses: | | | | | Finished Goods and Work in Progress Inventories: |
| Awal Tahun | 10.883.698 | 8.149.802 | 2.733.896 | 33,55 | Beginning of the Year |
| Akhir Tahun | (11.743.310) | (10.883.698) | (859.612) | -7,90 | End of the Year |



| Beban Pokok Pendapatan | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Cost of Revenue |
|--------------------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| | 59.432.955 | 63.211.831 | (3.778.876) | -5,98 | |
| Beban Non-Manufaktur | | | | | Non-Manufacturing Expenses |
| Jasa Konstruksi | 645.757 | 1.853.252 | (1.207.495) | -65,16 | Construction Services |
| Perdagangan | 1.637.782 | 3.331.145 | (1.693.363) | -50,83 | Trade |
| Properti dan Jasa Kawasan Industri | 49.683 | 134.850 | (85.167) | -63,16 | Properties and Services Industrial Estate |
| Listrik, <i>Steam</i> , dan Utilitas | 876.859 | 819.910 | 56.949 | 6,95 | Electricity, Steam, and Utilities |
| Lain-lain | 660.110 | 937.184 | (277.074) | -29,56 | Miscellaneous |
| Jumlah Beban Non-Manufaktur | 3.870.191 | 7.076.341 | (3.206.150) | -45,31 | Total Cost of Non-Manufacturing |
| Jumlah Beban Pokok Pendapatan | 63.303.146 | 70.288.172 | 6.985.026 | -9,94 | Total Cost of Revenues |

Beban pokok pendapatan tahun 2023 sebesar Rp63,03 triliun. Dibandingkan tahun 2022 yang sebesar Rp70,29 triliun, terjadi penurunan 9,9%. Beban manufaktur pada tahun 2023 turun 6,0% atau setara dengan Rp3,78 triliun, yang utamanya disebabkan penurunan pada biaya bahan baku yang digunakan dari Rp54,26 triliun di tahun 2022 menjadi Rp46,52 miliar di tahun 2023. Beban non manufaktur menurun 45,3% yang utamanya disebabkan penurunan pada biaya jasa konstruksi sebesar 65,2% dan biaya perdagangan sebesar 50,8%.

Cost of revenue in 2023 is Rp63.03 trillion. Compared to 2022 which amounted to Rp70.29 trillion, there was a decrease of 9,9%. Manufacturing expenses in 2023 decreased by 6.0% or the equivalent of Rp3.78 trillion, which was mainly due to a decrease in the cost of raw materials used from Rp54.26 trillion in 2022 to Rp46.52 billion in 2023. Non-manufacturing expenses decreased by 45.3%, which was mainly due to a decrease in construction service costs by 65.2% and trade costs by 50.8%.

LABA BRUTO

Laba bruto didapatkan dari akun penjualan dan pendapatan usaha lainnya yang diakumulasikan dengan beban pokok pendapatan. Perusahaan mencatat laba bruto tahun 2023 sebesar Rp15,90 triliun, turun 52,6% dibandingkan tahun 2022 yang sebesar Rp33,57 triliun.

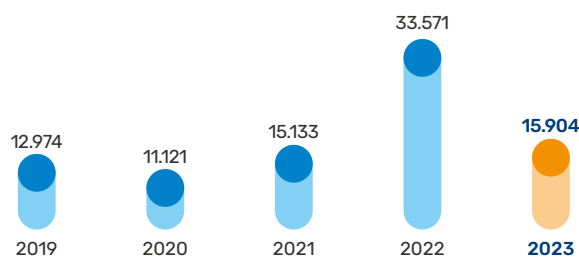
GROSS PROFIT

Gross profit is obtained from the sales account and other business income which is accumulated with the cost of revenue. The company recorded gross profit in 2023 of Rp15.90 trillion, down 52.6% compared to 2022 which was Rp33.57 trillion.

PERKEMBANGAN LABA BRUTO 2019-2023

Gross Profit Development 2019-2023

Rp miliar | Rp billion





BEBAN PENJUALAN

Beban penjualan per akun dapat dilihat pada tabel di bawah ini:

SELLING EXPENSES

Sales expenses per account can be seen in the table below:

BEBAN PENJUALAN

Selling Expenses

| Beban Penjualan | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Selling Expenses |
|---|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Gaji, Upah, dan Kesejahteraan | 491.574 | 592.173 | (100.599) | -16,99 | Salary, Wages, and Welfare |
| Biaya Jasa | 138.191 | 120.026 | 18.165 | 15,13 | Service Fee |
| Beban Sewa | 78.934 | 69.394 | 9.540 | 13,75 | Rental Expenses |
| Beban Promosi dan pemasaran | 158.746 | 146.126 | 12.620 | 8,64 | Promotion and marketing expenses |
| Beban Penyusutan | 86.912 | 59.042 | 27.870 | 47,20 | Depreciation Expense |
| Beban Perlengkapan dan Operasional Kantor | 40.161 | 42.415 | (2.254) | -5,31 | Office Supplies and Operating Expenses |
| Beban Perjalanan Dinas | 25.311 | 34.241 | (8.930) | -26,08 | Office Travel Expenses |
| Beban Pemeliharaan | 37.789 | 7.230 | 30.559 | 422,67 | Maintenance Expenses |
| Beban Penelitian | 14.130 | 15.692 | (1.562) | -9,95 | Research Load |
| Beban Unit Pelayanan dan Utilitas | 20.420 | 4.645 | 15.775 | 339,61 | Service Unit and Utility Charges |
| Beban Asuransi | 22.916 | 18.614 | 4.302 | 23,11 | Insurance Expenses |
| Beban Suku Cadang | 27.970 | 4.938 | 23.032 | 466,42 | |
| Beban Pelatihan | 12.913 | 6.761 | 6.152 | 90,99 | |
| Beban Lainnya (masing-masing di bawah Rp10.000) | 120.063 | 61.996 | 58.067 | 93,66 | Other Expenses (each below Rp10,000) |
| Jumlah Beban Penjualan | 1.276.030 | 1.183.293 | 92.737 | 7,84 | Total Selling Expenses |

Beban penjualan tahun 2023 mencapai Rp 1,28 triliun, lebih tinggi 7,8% dibandingkan tahun 2022 yang sebesar Rp1,18 triliun. Kenaikan ini utamanya disebabkan kenaikan pada beban penyusutan sebesar 24,9%, beban unit pelayanan dan utilitas sebesar 423,4%, biaya jasa sebesar 14,8% serta beban promosi dan pemasaran sebesar Rp8,6%.

Sales expenses in 2023 will reach Rp1.28 trillion, 7.8% higher than in 2022 which was Rp1.18 trillion. This increase was mainly due to an increase in depreciation expenses of 24.9%, service and utility unit expenses of 423.4%, service costs of 14.8% and promotion and marketing expenses of Rp8.6%.

BEBAN UMUM DAN ADMINISTRASI

Beban umum dan administrasi perusahaan per akun dapat dilihat pada tabel di bawah ini:

GENERAL AND ADMINISTRATIVE EXPENSES

The company's general and administrative expenses per account can be seen in the table below:

| Beban Umum dan Administrasi | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | General and Administrative Expenses |
|-------------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|-------------------------------------|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Gaji, Upah, dan Kesejahteraan | 2.054.588 | 3.482.254 | (1.427.666) | -41,00 | Salary, Wages, and Welfare |
| Beban Jasa | 887.365 | 627.672 | 259.693 | 41,37 | Service Charges |
| Beban Pajak | 419.849 | 307.060 | 112.789 | 36,73 | Tax Expenses |



| Beban Umum dan Administrasi | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | General and Administrative Expenses |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Beban Unit Pelayanan dan Utilitas | 192.818 | 253.865 | (61.047) | -24,05 | Service Unit and Utility Expenses |
| Beban Penyusutan | 174.141 | 120.079 | 54.062 | 45,02 | Depreciation Expenses |
| Beban Bina Wilayah | 263.094 | 144.273 | 118.821 | 82,36 | Regional Development Expenses |
| Beban Pemeliharaan | 78.386 | 95.171 | (16.785) | -17,64 | Maintenance Expenses |
| Beban Sewa | 37.007 | 143.748 | (106.741) | -74,26 | Rent Expenses |
| Beban Promosi dan Pemasaran | 231.237 | 16.097 | 215.140 | 1336,52 | Promotion and Marketing Expenses |
| Beban Perlengkapan dan Operasional Kantor | 167.745 | 101.473 | 66.272 | 65,31 | Supply and Office Operating Expenses |
| Beban Pelatihan | 115.861 | 115.064 | 797 | 0,69 | Training Expenses |
| Biaya Perjalanan Dinas | 158.229 | 103.553 | 54.676 | 52,80 | Travel Expenses |
| Beban Penelitian | 61.905 | 45.407 | 16.498 | 36,33 | Research Expenses |
| Penambahan/(Pembalikan) Cadangan Kerugian Penurunan Nilai Piutang-Bersih | 29.341 | 39.529 | (10.188) | -25,77 | Addition/(Reversal) of Allowance for Impairment Losses of Receivables-Net |
| Beban Lainnya (masing-masing di bawah Rp10.000) | 159.901 | 21.631 | 138.270 | 639,22 | Other Expenses (each below Rp10.000) |
| Jumlah Beban Umum dan Administrasi | 5.031.467 | 5.956.428 | (924.961) | -15,53 | Total General and Administrative Expenses |

Beban umum dan administrasi tahun 2023 sebesar Rp5,03 triliun, turun 15,5% dibandingkan tahun 2022 yang sebesar Rp5,96 triliun. Penurunan ini utamanya disebabkan biaya gaji, upah dan kesejahteraan yang turun 41,0% atau setara Rp1,43 triliun.

PENDAPATAN LAINNYA-BERSIH

Pendapatan lainnya-bersih tahun 2023 sebesar Rp157,84 miliar, lebih rendah 77,2% dibandingkan tahun 2022 yang sebesar Rp692,91 miliar. Penurunan ini utamanya disebabkan adanya rugi selisih kurs sebesar Rp375,72 miliar.

LABA OPERASI

Laba operasi didapatkan dari akun laba bruto yang diakumulasikan dengan beban umum dan administrasi, beban penjualan, serta (beban) pendapatan lainnya-bersih.

Laba operasi didapatkan dari akun laba bruto yang diakumulasikan dengan beban umum dan administrasi, beban penjualan, serta (beban) pendapatan lainnya-bersih.

Laba operasi tahun 2023 mencapai Rp9,75 triliun. Dibandingkan tahun 2022 yang sebesar Rp27,12 triliun, terjadi penurunan 64,0%.

General and administrative expenses in 2023 amounted to Rp5.03 trillion, down 15.5% compared to 2022 which amounted to Rp5.96 trillion. This decrease was mainly due to salaries, wages and welfare costs which fell by 41.0% or the equivalent of Rp1.43 trillion.

OTHER INCOME-NET

Other net income in 2023 is Rp157.84 billion, 77.2% lower than in 2022 which was Rp692.91 billion. This decrease was mainly due to foreign exchange losses amounting to Rp375.72 billion.

OPERATING PROFIT

Operating profit is obtained from the gross profit account which is accumulated with general and administrative expenses, sales expenses, and other income (expenses)-net.

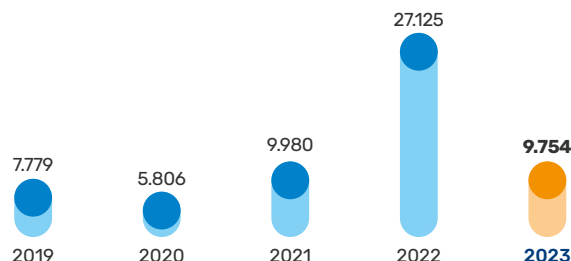
Operating profit is obtained from the gross profit account which is accumulated with general and administrative expenses, sales expenses, and other income (expenses)-net.

Operating profit in 2023 will reach Rp9.75 trillion. Compared to 2022 which amounted to Rp27.12 trillion, there was a decrease of 64.0%.



PERKEMBANGAN LABA USAHA 2019–2023 Net Profit Development 2019–2023

Rp miliar | Rp billion



PENDAPATAN KEUANGAN

Pendapatan keuangan Perusahaan pada tahun 2023 sebesar Rp925,14 miliar, naik 240,8% dibandingkan tahun 2022 yang sebesar Rp271,48 miliar.

FINANCIAL INCOME

The Company's financial income in 2023 will amount to Rp925.14 billion, an increase of 240.8% compared to 2022 which amounted to Rp271.48 billion.

BIAYA KEUANGAN

FINANCE CHARGES

| Biaya Keuangan | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Finance Costs |
|---|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pinjaman Bank jangka pendek | 1.284.073 | 744.257 | 539.816 | 72,53 | Short-term bank loans |
| Utang Obligasi | 514.730 | 667.995 | (153.265) | -22,94 | Bonds Payable |
| Pinjaman Jangka Panjang | 728.439 | 412.744 | 315.695 | 76,49 | Long-term Loan |
| Biaya Bank dan Pinjaman | 74.558 | 64.518 | 10.040 | 15,56 | Bank and Loan Cost |
| Kerugian/(Keuntungan) Selisih kurs atas Pinjaman | (81.979) | 353.550 | (435.529) | -123,19 | Foreign exchange loss/(Gain) on Borrowings |
| Jumlah Biaya Keuangan | 2.519.821 | 2.243.064 | 276.757 | 12,34 | Total Finance Cost |

Biaya keuangan yang dikeluarkan Perusahaan pada tahun 2023 mencapai Rp2,52 triliun, naik 12,3% dibandingkan tahun 2022 yang sebesar Rp2,24 triliun. Kenaikan ini utamanya disebabkan naiknya biaya beban bunga pinjaman bank jangka pendek sebesar 72,55% atau setara dengan Rp539,82 miliar.

Financial costs incurred by the Company in 2023 will reach Rp2.52 trillion, an increase of 12.3% compared to 2022, namely Rp2.24 trillion. This increase mainly caused an increase in short-term bank loan interest costs by 72.55% or the equivalent of Rp539.82 billion.

BAGIAN ATAS LABA/(RUGI) BERSIH ENTITAS ASOSIASI DAN VENTURA BERSAMA

Bagian atas laba bersih dari entitas asosiasi dan ventura bersama pada tahun 2023 mencapai Rp447,30 miliar. Sementara pada tahun 2022 yang diterima Perusahaan adalah bagian rugi, yaitu sebesar Rp66,18 miliar.

TOP NET PROFIT/(LOSS) OF ASSOCIATED ENTITIES AND JOINT VENTURES

The share of net profit from associated entities and joint ventures in 2023 will reach Rp447.30 billion. Meanwhile, in 2022 what the Company will receive is a share of losses, namely Rp66.18 billion.

LABA SEBELUM PAJAK PENGHASILAN

Perusahaan memperoleh laba sebelum pajak penghasilan pada tahun 2023 sebesar Rp8,61 triliun. Dibandingkan dengan realisasi tahun 2022 yang sebesar Rp25,09 triliun, terjadi penurunan 65,7%.

PROFIT BEFORE INCOME TAX

The company earned a profit before income tax in 2023 of Rp8.61 trillion. Compared to the realization in 2022 of Rp25.09 trillion, there was a decrease of 65.7%.



BEBAN PAJAK PENGHASILAN

Total beban pajak penghasilan Perusahaan pada tahun 2023 mencapai Rp2,35 triliun, turun 64,2% dibandingkan tahun 2022 yang sebesar Rp6,58 triliun.

LABA TAHUN BERJALAN

Jumlah laba tahun berjalan yang diperoleh Perusahaan di tahun 2023 mencapai Rp6,25 triliun. Dibandingkan tahun 2022 yang sebesar Rp18,51 triliun, turun 66,2%. Penurunan ini utamanya disebabkan:

1. Volume penjualan pupuk PSO mencapai 6,2 juta ton atau lebih rendah dibandingkan tahun 2022 7,4 juta ton karena menyesuaikan alokasi penyaluran dari Pemerintah.
2. Harga jual amoniak dan Urea baik dalam negeri & ekspor lebih rendah dari tahun 2022.
3. Realisasi beban bunga mencapai Rp2,52 Triliun atau 112,3% dari tahun 2022 seiring tingkat *interest bearing debt* yang tinggi sepanjang tahun 2023.

INCOME TAX EXPENSE

The Company's total income tax burden in 2023 will reach Rp2.35 trillion, down 64.2% compared to 2022 which was Rp6.58 trillion.

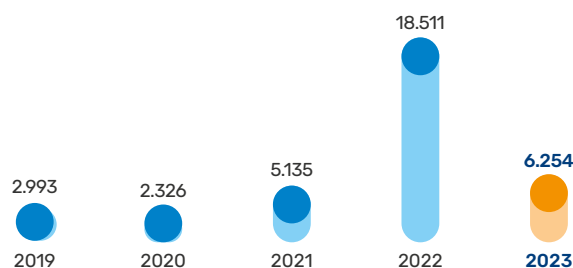
CURRENT YEAR PROFIT

The total profit for the year acquired by the Company in 2023 reached Rp6.25 trillion. The comparison in 2022 is Rp18.51 trillion, down 66.2%. This decrease was mainly caused by:

1. The sales volume of PSO fertilizer reached 6.2 million tons or lower compared to 7.4 million tons in 2022 due to adjustments to distribution allocations from the Government.
2. Selling prices for ammonia and Urea both domestically and exported are lower than in 2022.
3. Realized interest expense reached Rp2.52 trillion or 112.3% from 2022 in line with high debt interest rates throughout 2023.

PERKEMBANGAN LABA TAHUN BERJALAN 2019-2023 Current Year Profit Development 2019-2023

Rp miliar | Rp billion



PENGHASILAN/(RUGI) KOMPREHENSIF LAIN

Penghasilan/(rugi) Komprehensif lain per akun dapat dilihat pada tabel di bawah ini:

OTHER COMPREHENSIVE INCOME/(LOSS).

Other comprehensive income/(loss) per account can be seen in the table below:

| Penghasilan/(Rugi) Komprehensif Lain | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Other Comprehensive Income/(Loss) |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pos yang akan Direklasifikasi ke Laba Rugi: | | | | | |
| Selisih Kurs karena Penjabaran Laporan Keuangan Entitas Anak | (14.330) | 65.447 | (79.777) | -121,90 | Difference in Foreign Currency Arising from Translation of the Financial Statements of Subsidiaries |



| Penghasilan/(Rugi) Komprehensif Lain | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Other Comprehensive Income/(Loss) |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pos yang Tidak akan Direklasifikasi ke Laba Rugi: | | | Items that will not be Reclassified to Profit or Loss: | | |
| Keuntungan/(Kerugian) Pengukuran Kembali Program Imbalan Pasti | (500.415) | 155.944 | (656.359) | -420,89 | Remeasurement Gain/(Loss) on Defined Benefit Plans |
| Lainnya | (319) | 1.291.909 | (1.292.228) | -100,02 | More |
| (Beban)/Manfaat Pajak Penghasilan Terkait | 137,265 | 1.784 | 135.481 | 7594,23 | Related Income Tax (Expense)/Benefit |
| | (363.469) | (1.415.329) | 1.051.860 | -74,32 | |
| Jumlah Penghasilan Komprehensif Lain Tahun Berjalan setelah Pajak | (377.799) | 1.480.776 | (1.858.575) | -125,51 | Total Other Comprehensive Income for the Year After Taxes |

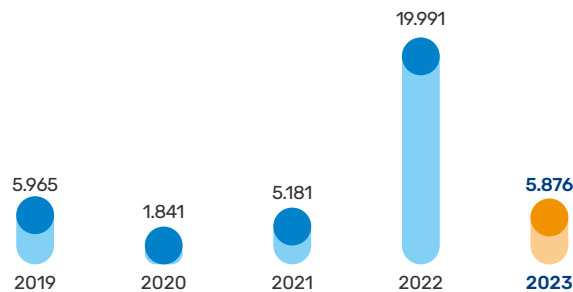
Total penghasilan komprehensif tahun berjalan didapatkan dari akun laba tahun berjalan yang diakumulasikan dengan laba (rugi) komprehensif lain setelah pajak. Pada tahun 2023, nilainya mencapai Rp377,40 miliar, menurun 125,5% dibandingkan tahun 2022 yang sebesar Rp1,48 triliun.

Total comprehensive income for the current year is obtained from the current year's profit account which is accumulated with other comprehensive income (loss) after tax. In 2023, the value will reach Rp377.40 billion, a decrease of 125.5% compared to 2022 which was Rp1.48 trillion.

PERKEMBANGAN TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN 2019-2023

Development of Total Comprehensive Income for the Year 2019-2023

Rp miliar | Rp billion



LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

Laba tahun berjalan yang diatribusikan kepada pemilik entitas induk pada tahun 2023 sebesar Rp6,20 triliun. Dibandingkan tahun 2022 yang sebesar Rp18,46 triliun, terjadi penurunan 66,4%.

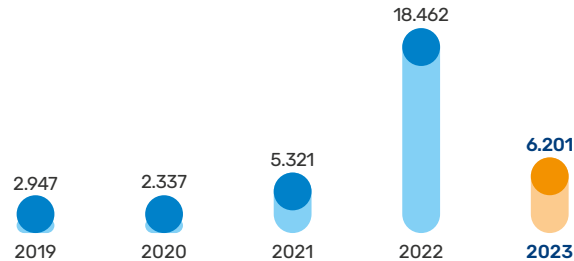
PROFIT FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY

Profit for the year attributable to owners of the parent entity in 2023 is Rp6.20 trillion. Compared to 2022 which amounted to Rp18.46 trillion, there was a decrease of 66.4%.



LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK 2019–2023 Profit for the Year Attributable to Owners of the Parent Entity 2019–2023

Rp miliar | Rp billion



LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA KEPENTINGAN NON-PENGENDALI

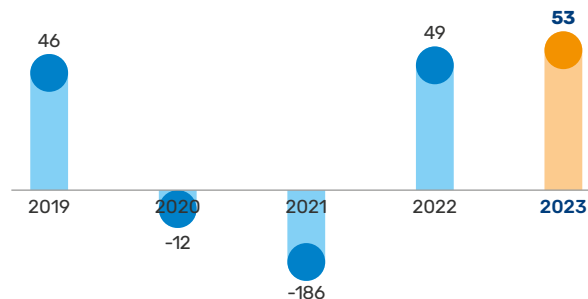
Laba tahun berjalan yang diatribusikan kepada kepentingan non-pengendali, pada tahun 2023 nilainya sebesar Rp52,78 triliun, naik 8,2% dibandingkan tahun 2022.

PROFIT FOR THE YEAR ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

Profit for the year attributable to non-controlling interests, in 2023, was Rp52.78 trillion, an increase of 8.2% compared to 2022.

PERKEMBANGAN LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA KEPENTINGAN NON-PENGENDALI 2019–2023 Development of Profit for the Year Attributable to Non-Controlling Interests 2019–2023

Rp miliar | Rp billion



TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

Penghasilan Komprehensif yang diatribusikan kepada pemilik entitas induk pada tahun 2023 mencapai Rp5,82 triliun. Dibandingkan tahun 2022 yang sebesar Rp19,94 triliun, mengalami penurunan 70,8%.

TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY

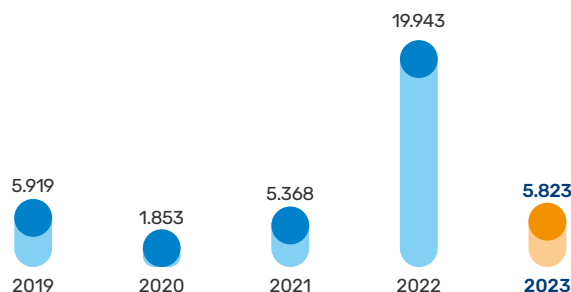
Comprehensive Income attributable to owners of the parent entity in 2023 will reach Rp5.82 trillion. Compared to 2022 which amounted to Rp19.94 trillion, there is a decrease of 70.8%.



PERKEMBANGAN TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK 2019–2023

Development of Total Comprehensive Income for the Year Attributable to Owners of the Parent 2019–2023

Rp miliar | Rp billion



Penghasilan Komprehensif yang diatribusikan kepada kepentingan non-pengendali pada tahun 2023 mencapai Rp52,78 miliar. Dibandingkan tahun 2022 yang sebesar Rp48,78 miliar, terjadi kenaikan sebesar 8,2%.

Comprehensive Income attributable to non-controlling interests in 2023 will reach Rp52.78 billion. Compared to 2022 which amounted to Rp48.78 billion, there was an increase of 8.2%.

LABA PER SAHAM YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK-DASAR DAN DILUSIAN (DALAM RUPIAH PENUH)

Laba/rugi bersih per saham dasar dihitung dengan membagi laba tahun berjalan yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada tahun berjalan.

Untuk tujuan penghitungan laba per saham dilusian, Perusahaan menyesuaikan laba atau rugi yang dapat diatribusikan kepada pemegang saham biasa entitas induk dan jumlah rata-rata tertimbang saham yang beredar, atas dampak dari seluruh instrumen berpotensi saham biasa yang bersifat dilutif.

Berikut disampaikan perhitungan laba per saham-dasar dan dilusian tahun 2023 dan 2022:

EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY-BASIC AND DILUTED (IN FULL RUPIAH)

Basic net profit/loss per share is calculated by dividing the current year's profit attributable to owners of the parent entity by the weighted average number of ordinary shares outstanding in the current year.

For the purposes of calculating diluted earnings per share, the Company adjusts the profit or loss attributable to ordinary shareholders of the parent entity and the weighted average number of shares outstanding, for the impact of all potential dilutive ordinary share instruments.

The following is the calculation of basic and diluted earnings per share for 2023 and 2022:

| Biaya Keuangan | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Finance Costs |
|---|------------|------------|---|------------------------------|--|
| | | | Nominal | Persentase Percentage (%) | |
| Laba Tahun Berjalan yang Dapat Diatribusikan kepada Pemilik Entitas Induk (Rp Juta) | 6.200.780 | 18.461.812 | (12.261.032) | -66,41 | Profit for the Year Attributable to Owners of the Parent Entity (Rp Million) |
| Rata-Rata Tertimbang Jumlah Saham Biasa yang Beredar (Lembar Saham) | 25.000.000 | 25.000.000 | - | 0,00 | Weighted Average Number of Shares Outstanding (Shares) |
| Laba Bersih per Saham - Dasar dan Dilusian (Nilai Penuh) | 248.031 | 738.472 | (490.441) | -66,41 | Net Income per Share - Basic and Diluted (Full amount) |



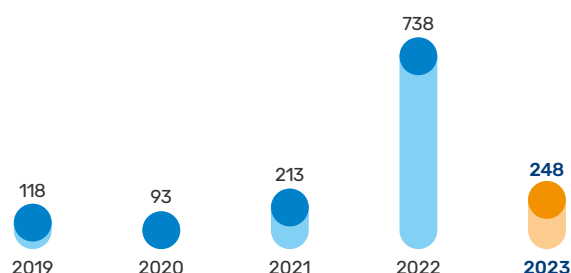
Laba per saham-dasar dan dilusian tahun 2023 sebesar Rp248.031 per lembar saham. Dibandingkan tahun 2022 yang sebesar Rp738.472, mengalami penurunan 66,4%.

Profit per share-basic and diluted in 2023 is Rp248,031 per share. Compared to 2022 which amounted to Rp738,472, there is a decrease of 66.4%.

PERKEMBANGAN LABA PER SAHAM-DASAR 2019-2023

Earnings per Share Development-Basic 2019-2023

Rp miliar | Rp billion



LAPORAN ARUS KAS KONSOLIDASIAN

Kas merupakan salah satu kelompok aset yang sifatnya paling likuid, sehingga semakin besar nilainya maka semakin baik kondisi keuangan perusahaan. Sedangkan laporan arus kas adalah laporan keuangan yang berisi tentang penerimaan dan pengeluaran kas dalam sebuah perusahaan pada waktu dan periode tertentu. Laporan arus kas dikelompokkan menjadi tiga kegiatan penting: kegiatan operasi, investasi dan pendanaan.

CONSOLIDATED STATEMENT OF CASH FLOWS

Cash is one of the most liquid groups of assets, so the greater its value, the better the company's financial condition. Meanwhile, the cash flow report is a financial report that contains cash receipts and expenditures in a company at a certain time and period. The cash flow report is grouped into three important activities: operating, investing and financing activities.

| Arus Kas Konsolidasian | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Consolidated Cash Flow |
|---|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Arus Kas Bersih Diperoleh dari Aktivitas Operasi | 6.481.747 | 22.030.176 | (15.548.429) | -70,58 | Net Cash Flows Generated from Operating Activities |
| Arus Kas Bersih Digunakan Untuk Aktivitas Investasi | (13.729.227) | (4.383.225) | (9.346.002) | 213,22 | Net Cash Flows Used in Investing Activities |
| Arus Kas Bersih Digunakan untuk Aktivitas Pendanaan | (9.311.270) | (2.385.661) | (6.925.609) | 290,30 | Net Cash Flows Used in Financing Activities |
| (Penurunan)/Kenaikan Bersih Kas dan Setara Kas | (16.558.750) | 15.261.290 | (31.820.040) | -208,50 | Net (Decrease)/Increase in Cash and Cash Equivalents |
| Efek Perubahan Nilai Kurs pada Kas dan Setara Kas | (316.454) | 746.025 | 1.062.479 | -142,42 | Effect of Exchange Rates Changes on Cash and Cash Equivalents |
| Saldo Kas dan Setara Kas pada Awal Tahun | 33.460.620 | 17.453.305 | 16.007.315 | 91,72 | Cash and Cash Equivalents at the Beginning of the Year |
| Saldo Kas dan Setara Kas pada Akhir Tahun | 16.585.416 | 33.460.620 | (16.875.204) | -50,43 | Cash and Cash Equivalents at the End of the Year |

Pada akhir tahun 2023, Perusahaan mencatatkan kas dan setara kas sebesar Rp16,59 triliun, lebih kecil 50,4% dibandingkan posisi tahun 2022 yang sebesar Rp33,46 triliun. Penurunan ini utamanya disebabkan rendahnya arus kas bersih dari aktivitas operasi dibandingkan dengan posisi akhir tahun 2022.

At the end of 2023, the Company recorded cash and cash equivalents of Rp16.59 trillion, 50.4% smaller than the position in 2022 of Rp33.46 trillion. This decrease was mainly due to lower net cash flow from operating activities compared to the position at the end of 2022.



ARUS KAS DARI AKTIVITAS OPERASI

CASH FLOW FROM OPERATING ACTIVITIES

ARUS KAS DARI AKTIVITAS OPERASI 2022-2023 Cash Flows from Operating Activities 2022-2023

| Arus Kas dari Aktivitas Operasi | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Cash Flow from Operating Activities |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Penerimaan dari Pelanggan | 46.130.668 | 68.983.630 | (22.852.962) | -33,13 | Receipts from Customers |
| Penerimaan Subsidi Pupuk dari Pemerintah Indonesia | 37.721.752 | 26.593.545 | 11.128.207 | 41,85 | Receipt of Fertilizers Subsidy from the Government of Indonesia |
| Penerimaan Pendapatan Keuangan | 922.635 | 269.119 | 653.516 | 242,84 | Receipt from Finance Income |
| Penerimaan Restitusi Pajak Penghasilan Badan | - | 363.318 | (363.318) | -100,00 | Receipt from Corporate Income Tax Restitutions |
| Pembayaran Kelebihan Subsidi kepada Pemerintah Indonesia | - | (95.627) | 95.627 | -100,00 | Payment of Excess Subsidy from the Government of Indonesia |
| Pembayaran kepada Pemasok | (60.742.495) | (61.967.833) | 1.225.338 | -1,98 | Payment to Suppliers |
| Pembayaran Beban Keuangan dan Transaksi Utang Obligasi | (2.575.340) | (2.292.250) | (283.090) | 12,35 | Payment of Finance Cost and Bonds Payable Transaction |
| Pembayaran kepada Karyawan | (7.679.864) | (5.217.870) | (2.461.994) | 47,18 | Payment to Employees |
| Pembayaran Pajak Penghasilan Badan | (6.587.735) | (4.605.856) | (1.981.879) | 43,03 | Payment of Corporate Income Tax |
| Penempatan Kas yang Dibatasi Penggunaannya | (707.874) | (759.632) | 51.758 | -6,81 | Placement of Restricted Cash |
| Arus Kas Bersih Diperoleh dari Aktivitas Operasi | 6.481.747 | 22.030.176 | (15.548.429) | -70,58 | Net Cash Flows Generated from Operating Activities |

Arus kas bersih yang diperoleh dari aktivitas operasi tahun 2023 mencapai Rp6,48 triliun, menurun 70,6% dibandingkan tahun 2022 yang sebesar Rp22,03 triliun. Hal ini utamanya disebabkan rendahnya penerimaan dari pelanggan yaitu turun 33,1% dari tahun 2022 karena belum tercapainya penjualan serta harga jual yang lebih rendah dari tahun 2022.

Penerimaan dari Pelanggan

Penerimaan kas dari pelanggan tahun 2023 sebesar Rp46,13 triliun. Dibandingkan tahun 2022 yang sebesar Rp68,98 triliun, mengalami penurunan 33,1%. Hal ini sejalan dengan penjualan yang belum tercapai serta harga jual yang lebih rendah dari target.

Penerimaan Subsidi Pupuk dari Pemerintah Indonesia

Penerimaan subsidi pupuk dari Pemerintah Indonesia tahun 2023 sebesar Rp37,72 triliun, naik 41,8% dibandingkan tahun 2022 yang sebesar Rp26,59 triliun. Kenaikan ini utamanya karena terdapat penerimaan atas pembayaran Kurang Bayar piutang subsidi tahun 2022 sebesar Rp16,3 triliun.

Net cash flow obtained from operating activities in 2023 reached Rp6.48 trillion, a decrease of 70.6% compared to 2022 which amounted to Rp22.03 trillion. This is mainly due to low acceptance from customers, which is down 33.1% from 2022 due to sales not yet being achieved and selling prices being lower than 2022.

Acceptance from Customers

Cash receipts from customers in 2023 will amount to Rp46.13 trillion. Compared to 2022 which amounted to Rp68.98 trillion, there is a decrease of 33.1%. This is in line with sales that have not been achieved and selling prices that are lower than the target.

Receipt of Fertilizer Subsidy from the Indonesian Government

Fertilizer subsidy receipts from the Indonesian Government in 2023 amounted to Rp37.72 trillion, an increase of 41.8% compared to 2022 which amounted to Rp26.59 trillion. This increase is mainly due to receipt of underpayment of subsidy receivables in 2022 amounting to Rp16.3 trillion.



Penerimaan Pendapatan Keuangan

Penerimaan pendapatan keuangan tahun 2023 sebesar Rp922,64 miliar. Dibandingkan tahun 2022 yang sebesar Rp269,12 miliar, terjadi kenaikan 242,8%.

Penerimaan Restitusi Pajak

Penerimaan restitusi pajak pada tahun 2023 yaitu nihil, sedangkan pada tahun 2022 sebesar Rp363,32 miliar.

Pembayaran Kelebihan Subsidi kepada Pemerintah Indonesia

Pembayaran kelebihan subsidi kepada Pemerintah Indonesia pada tahun 2023 yaitu nihil, sedangkan pada tahun 2022 sebesar Rp95,63 miliar.

Pembayaran kepada Pemasok

Pembayaran kepada pemasok tahun 2023 mencapai Rp60,74 triliun. Dibandingkan tahun 2022 yang sebesar Rp61,21 triliun, terjadi penurunan -1,9%.

Pembayaran Bunga Biaya Transaksi Utang Obligasi

Pembayaran bunga dan biaya transaksi utang obligasi tahun 2023 sebesar Rp2,56 triliun, naik 12,3% dibandingkan tahun 2022 yang sebesar Rp2,29 triliun.

Pembayaran kepada Karyawan

Pembayaran kepada karyawan tahun 2023 mencapai Rp 7,68, naik 47,2% dibandingkan tahun 2022 yang sebesar Rp5,22 triliun.

Pembayaran Pajak Penghasilan Badan

Pembayaran pajak penghasilan badan tahun 2023 sebesar Rp6,59 triliun. Dibandingkan tahun 2022 yang sebesar Rp4,61 triliun, naik 43,0%.

ARUS KAS DARI AKTIVITAS INVESTASI

ARUS KAS DARI AKTIVITAS INVESTASI 2022-2023

Cash Flows from Investing Activities 2022-2023

| Arus Kas dari Aktivitas Investasi | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Cash Flow from Investing Activities |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Penerimaan Dividen dari Entitas Asosiasi | 351 | 6.860 | (6.509) | -94,88 | Receipts of Dividend from Associates |
| Pembelian Aset Tetap | (6.459.195) | (4.439.792) | (2.019.403) | -45,48 | Purchase of Fixed Assets |
| Penambahan Kepemilikan pada Entitas Asosiasi dan Ventura Bersama | - | (35.057) | 35.057 | 100,0 | Additional Ownership in Associates and Joint Ventures |
| Penempatan Deposito Berjangka | (7.270.500) | - | (7.270.500) | -100,0 | Placement of Time Deposits |
| Penerimaan atas Penjualan Aset Tetap | 117 | 84.764 | (84.647) | -99,86 | Receipt from Sale of Fixed Assets |
| Arus Kas Bersih yang Digunakan untuk Aktivitas Investasi | (13.729.227) | (4.383.225) | (9.346.002) | 213,22 | Net Cash Flows Used in Investing Activities |

Receipt of Financial Income

Financial income receipts in 2023 amount to Rp922.64 billion. Compared to 2022 which amounted to Rp269.12 billion, there was an increase of 242.8%.

Receipt of Tax Restitution

Revenue from tax refunds in 2023 is nil, while in 2022 it will be Rp363.32 billion.

Payment of Excess Subsidies to the Indonesian Government

The payment of excess subsidies to the Indonesian Government in 2023 is nil, while in 2022 it will be Rp95.63 billion.

Payment to Suppliers

Payments to suppliers in 2023 will reach Rp60.74 trillion. Compared to 2022 which amounted to Rp61.21 trillion, there was a decrease of -1.9%.

Payment of Interest on Bond Debt Transaction Fees

Interest payments and transaction costs for bond debt in 2023 amounted to Rp2.56 trillion, an increase of 12.3% compared to 2022 which amounted to Rp2.29 trillion.

Payments to Employees

Payments to employees in 2023 will reach Rp7.68, an increase of 47.2% compared to 2022 which was Rp5.22 trillion.

Payment of Corporate Income Tax

Corporate income tax payments in 2023 amount to Rp6.59 trillion. Compared to 2022 which amounted to Rp4.61 trillion, an increase of 43.0%.

CASH FLOWS FROM INVESTING ACTIVITIES



Arus kas bersih yang digunakan untuk aktivitas investasi pada tahun 2023 mencapai Rp13,73 triliun, naik 213,2% dibandingkan tahun 2022 yang sebesar Rp4,38 triliun. Kenaikan ini utamanya disebabkan oleh pembelian aset tetap naik 45,5% atau setara Rp2,02 triliun.

Penerimaan Dividen dari Entitas Asosiasi

Penerimaan dividen dari Entitas Asosiasi tahun 2023 sebesar Rp351 juta, turun 94,8% dibandingkan tahun 2022 yang sebesar Rp6,86 miliar.

Pembelian Aset Tetap

Pembelian aset tetap tahun 2023 sebesar Rp6,46 triliun. Dibandingkan tahun 2022 yang sebesar Rp4,44 triliun, terjadi kenaikan 45,5%.

Penambahan Kepemilikan pada Entitas Asosiasi dan Ventura Bersama

Penambahan kepemilikan pada entitas asosiasi dan ventura bersama tahun 2023 yaitu nihil, sedangkan pada tahun 2022 sebesar Rp35,06 miliar.

Penerimaan atas Penjualan Aset Tetap

Hasil penjualan aset tetap tahun 2023 mencapai Rp117 juta, turun 100% dibandingkan tahun 2022 yang sebesar Rp84,76 miliar.

ARUS KAS DARI AKTIVITAS PENDANAAN

ARUS KAS DARI AKTIVITAS PENDANAAN 2022-2023 Cash Flow from Financing Activities 2022-2023

| Arus Kas dari Aktivitas Pendanaan | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Cash Flow from Financing Activities |
|--|-----------------------------------|-----------------------------------|---|---------------------------------|--|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Penerimaan Pinjaman Bank Jangka Pendek | 9.258.794 | 5.368.369 | 3.890.425 | 72,47 | Proceeds from Short-term Bank Loans |
| Pembayaran Pinjaman Bank Jangka Pendek | (7.703.360) | (8.534.976) | 831.616 | -9,74 | Repayment of Short-term Bank Loans |
| Penerimaan Pinjaman Jangka Panjang | 4.511.462 | 5.766.416 | (1.254.954) | -21,76 | Proceeds from Non-current Borrowings |
| Pembayaran Pinjaman Jangka Panjang | (7.623.638) | (3.378.589) | (4.245.049) | 125,65 | Repayments of Non-current Borrowings |
| Penerimaan Utang Salam | 291.927 | 2.659.119 | (2.367.192) | -89,02 | Proceeds from Salam Payables |
| Pembayaran Utang Salam | (1.478.631) | (1.472.414) | (6.217) | 0,42 | Repayment of Salam Payables |
| Pembayaran Dividen kepada Entitas Non-Pengendali | (24.881) | (21.044) | (3.837) | 18,23% | Payment of Dividends to Non-controlling Interest |
| Pembayaran Utang Obligasi | (1.146.825) | (1.774.000) | 627.175 | -35,35 | Repayments of Bonds Payable |
| Pembayaran Liabilitas Sewa | (350.118) | (248.542) | (101.576) | -99,86 | Repayments of Lease Liabilities |
| Pembayaran Dividen Kas | (5.046.000) | (750.000) | (4.296.000) | 572,80 | Payment of Cash Dividend |
| Arus Kas Bersih Digunakan untuk Aktivitas Pendanaan | (9.311.270) | (2.385.661) | (6.925.609) | 290,30 | Net Cash Flows Used in Financing Activities |

Net cash flow used for investment activities in 2023 reached Rp13.73 trillion, an increase of 213.2% compared to 2022 which amounted to Rp4.38 trillion. This increase was mainly caused by purchases of fixed assets increasing by 45.5% or equivalent to Rp2.02 trillion.

Receipt of Dividends from Associated Entities

Dividend receipts from Associated Entities in 2023 amounted to Rp351 million, down 94.8% compared to 2022 which amounted to Rp6.86 billion.

Purchase of Fixed Assets

Fixed asset purchases in 2023 amount to Rp6.46 trillion. Compared to 2022 which amounted to Rp4.44 trillion, there was an increase of 45.5%.

Additional Ownership in Associated Entities and Joint Ventures

The addition of ownership in associated entities and joint ventures in 2023 is nil, while in 2022 it will be Rp35.06 billion.

Receipts from Sales of Fixed Assets

Proceeds from sales of fixed assets in 2023 reached Rp117 million, down 100% compared to 2022 which amounted to Rp84.76 billion.

CASH FLOW FROM FINANCING ACTIVITIES



Arus Kas Bersih yang digunakan untuk aktivitas pendanaan pada tahun 2023 sebesar Rp9,31 triliun. Dibandingkan tahun 2022 yang sebesar Rp2,39 triliun, naik 290,3% atau setara dengan Rp6,93 triliun.

Penerimaan Pinjaman Bank Jangka Pendek

Penerimaan pinjaman bank jangka pendek tahun 2023 sebesar Rp9,26 triliun, naik 72,5% dibandingkan tahun 2022 yang sebesar Rp5,37 triliun.

Pembayaran Pinjaman Bank Jangka Pendek

Pada tahun 2023, Perusahaan melakukan pembayaran pinjaman bank jangka pendek sebesar Rp7,70 triliun. Dibandingkan tahun 2022 yang sebesar Rp8,53 triliun, mengalami penurunan 9,7%.

Penerimaan Pinjaman Jangka Panjang

Penerimaan pinjaman jangka panjang tahun 2023 sebesar Rp4,51 triliun. Dibandingkan tahun 2022 yang sebesar Rp5,77 triliun, ada kenaikan 21,7%.

Pembayaran Pinjaman Jangka Panjang

Pembayaran pinjaman jangka panjang tahun 2023 mencapai Rp7,62 triliun, lebih besar 125,6% dibandingkan tahun 2022 yang sebesar Rp3,38 triliun.

Pembayaran Dividen kepada Entitas Non-Pengendali

Pembayaran dividen kepada entitas non-pengendali tahun 2023 sebesar Rp24,88 miliar, naik 18,23% dibandingkan tahun 2022 yang sebesar 21,04 miliar.

Pembayaran Utang Obligasi

Pembayaran utang obligasi tahun 2023 sebesar Rp1,15 triliun, turun 35,4% dibandingkan tahun 2022 yang sebesar Rp1,77 triliun.

Pembayaran Liabilitas Sewa

Pembayaran liabilitas sewa tahun 2023 sebesar Rp350,12 miliar, meningkat 40,9% dibandingkan tahun 2022 yang sebesar Rp248,54 miliar.

Pembayaran Dividen Kas

Pembayaran dividen kas tahun 2023 sebesar Rp5,05 triliun, naik 572,8% dibandingkan tahun 2022 yang sebesar Rp750 miliar.

Kenaikan Bersih Kas dan Setara Kas

Dengan akumulasi pada arus kas dari aktivitas operasi, arus kas dari aktivitas investasi, serta arus kas dari aktivitas pendanaan seperti yang telah diuraikan di atas, kas dan setara kas Perusahaan di akhir tahun 2023 mencapai Rp16,59 triliun. Dibandingkan tahun 2022 yang sebesar Rp33,46 triliun, terjadi penurunan 50,4%.

Net Cash Flow used for funding activities in 2023 is Rp9.31 trillion. Compared to 2022 which amounted to Rp2.39 trillion, an increase of 290.3% or the equivalent of Rp6.93 trillion.

Acceptance of Short Term Bank Loans

Short-term bank loan receipts in 2023 amounted to Rp9.26 trillion, an increase of 72.5% compared to 2022 which amounted to Rp5.37 trillion.

Short Term Bank Loan Repayment

In 2023, the Company will pay short-term bank loans amounting to Rp7.70 trillion. Compared to 2022 which amounted to Rp8.53 trillion, there is a decrease of 9.7%.

Acceptance of Long Term Loans

Long-term loan receipts in 2023 will amount to Rp4.51 trillion. Compared to 2022 which amounted to Rp5.77 trillion, there is an increase of 21.7%.

Long Term Loan Repayment

Long-term loan payments in 2023 will reach Rp7.62 trillion, 125.6% greater than in 2022 which was Rp3.38 trillion.

Dividend Payments to Non-Controlling Entities

Dividend payments to non-controlling entities in 2023 amounted to Rp24.88 billion, an increase of 18.23% compared to 2022 which amounted to Rp21.04 billion.

Payment of Bonds Payable

Bond debt payments in 2023 will amount to Rp1.15 trillion, down 35.4% compared to 2022 which amounted to Rp1.77 trillion.

Payment of Rental Liabilities

Rent liability payments in 2023 amounted to Rp350.12 billion, an increase of 40.9% compared to 2022 which amounted to Rp248.54 billion.

Cash Dividend Payments

Cash dividend payments in 2023 amount to Rp5.05 trillion, an increase of 572.8% compared to 2022 which amounted to Rp750 billion.

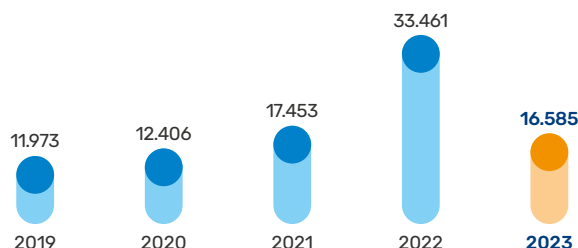
Net Increase in Cash and Cash Equivalents

With the accumulation of cash flow from operating activities, cash flow from investment activities, and cash flow from financing activities as described above, the Company's cash and cash equivalents at the end of 2023 reached Rp16.59 trillion. Compared to 2022 which amounted to Rp33.46 trillion, there was a decrease of 50.4%.



PERKEMBANGAN KAS DAN SETARA KAS AKHIR TAHUN 2019–2023 Development of Cash and Cash Equivalents End of Year 2019–2023

Rp miliar | Rp billion



KEMAMPUAN PERUSAHAAN DALAM MENGHASILKAN LABA

Kemampuan Perusahaan dalam menghasilkan laba dapat diukur menggunakan rasio profitabilitas yaitu melalui rasio Marjin Laba Bruto atau *Gross Profit Margin* (GPM), Marjin Laba Usaha atau *Operating Profit Margin* (OPM), Marjin Laba Bersih atau *Net Profit Margin* (NPM), Tingkat Imbalan Kepada Pemegang Saham atau *Return on Equity* (ROE), dan Tingkat Imbalan Investasi atau *Return on Investment* (ROI).

Marjin Laba Bruto

GPM digunakan untuk mengukur besarnya persentase laba kotor atas penjualan bersih.

THE COMPANY'S ABILITY TO GENERATE PROFITS

The Company's ability to generate profits can be measured using profitability ratios, namely through the Gross Profit Margin (GPM), Operating Profit Margin (OPM), Net Profit Margin (NPM), Rate of Return to Holders. Shares or Return on Equity (ROE), and Rate of Investment Returns or Return on Investment (ROI).

Gross Profit Margin

GPM is used to measure the percentage of gross profit over net sales.

| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|--|------------|-------------|---|------------------------------|--|
| | | | Nominal | Persentase Percentage (%) | |
| Penjualan dan Pendapatan Usaha Lainnya (Rp juta) | 79.207.267 | 103.859.493 | (24.652.226) | -23,74 | Sales and Other Business Income (Rp million) |
| Laba Bruto (Rp juta) | 15.904.121 | 33.571.321 | (17.667.200) | -52,63 | Gross Profit (Rp million) |
| Marjin Laba Bruto (%) | 20,08 | 32,32 | -12,24 | | Gross Profit Margin (%) |

Pada tahun 2023, posisi GPM Perusahaan mencapai 20,08%, lebih kecil 12,24% dibandingkan tahun 2022 yang sebesar 32,32%. Penurunan tersebut disebabkan belum tercapainya penjualan serta harga jual yang turun.

Marjin Laba Usaha

OPM digunakan untuk mengukur kemampuan Perusahaan untuk mengendalikan biaya operasional dalam hubungannya dengan penjualan.

In 2023, the Company's GPM position will reach 20.08%, 12.24% smaller than in 2022 which was 32.32%. This decline was due to sales not yet being achieved and selling prices falling.

Operating Profit Margin

OPM is used to measure the Company's ability to control operational costs in relation to sales.



| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|--|------------|-------------|---|------------------------------|--|
| | | | Nominal | Persentase Percentage (%) | |
| Penjualan dan Pendapatan Usaha Lainnya (Rp juta) | 79.207.267 | 103.859.493 | (24.652.226) | -23,74 | Sales and Other Business Income (Rp million) |
| Laba Operasi (Rp juta) | 9.754.462 | 27.124.506 | (17.370.044) | -64,04 | Operating Profit (Rp million) |
| Marjin Laba Operasi (%) | 12,32 | 26,12 | -13,80 | | Operating Profit Margin (%) |

Pada tahun 2023, nilai OPM Perusahaan mencapai 12,32%. Terdapat penurunan 13,80% dibandingkan tahun 2022 yang sebesar 26,12%.

In 2023, the Company's OPM value will reach 12.32%. There is a decrease of 13.80% compared to 2022 which was 26.12%.

Marjin Laba Bersih

NPM digunakan untuk mengukur besaran keuntungan bersih yang diperoleh Perusahaan dari hasil penjualan.

Net Profit Margin

NPM is used to measure the amount of net profit obtained by the Company from sales results.

| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|--|------------|-------------|---|------------------------------|--|
| | | | Nominal | Persentase Percentage (%) | |
| Penjualan dan Pendapatan Usaha Lainnya (Rp juta) | 79.207.267 | 103.859.493 | (24.652.226) | -23,74 | Sales and Other Business Income (Rp million) |
| Laba Tahun Berjalan (Rp juta) | 6.253.559 | 18.510.592 | (12.256.033) | -66,22 | Profit for the Year (Rp million) |
| Marjin Laba Bersih (%) | 7,90 | 17,82 | -9,92 | | Net Profit Margin (%) |

Pada tahun 2023, rasio NPM mencapai 7,90%, menurun 9,92% dibandingkan tahun 2022 yang sebesar 17,82%. Penurunan tersebut disebabkan belum tercapainya penjualan, harga jual yang turun serta biaya keuangan yang melebihi target.

In 2023, the NPM ratio will reach 7.90%, a decrease of 9.92% compared to 2022 which was 17.82%. This decrease was due to sales not being achieved, selling prices falling and financial costs exceeding targets.

Tingkat Imbalan Aset

ROA merupakan rasio yang digunakan untuk mengukur kemampuan Perusahaan dalam mengoptimalkan profitabilitas berdasarkan aset yang dimilikinya.

Return on Asset

ROA is a ratio used to measure the Company's ability to optimize profitability based on the assets it owns.

| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|-------------------------------|-------------|-------------|---|------------------------------|----------------------------------|
| | | | Nominal | Persentase Percentage (%) | |
| Jumlah Aset (Rp juta) | 142.996.330 | 158.720.507 | (15.724.177) | -9,91 | Total Assets (Rp million) |
| Laba Tahun Berjalan (Rp juta) | 6.253.559 | 18.510.592 | (12.257.033) | -66,22 | Profit for the Year (Rp million) |
| Tingkat Imbalan Aset (%) | 4,37 | 11,81 | -7,43 | | Asset Return Rate (%) |

Pada tahun 2023, nilai ROA Perusahaan mencapai 4,37%, turun 7,43% dibandingkan posisi tahun 2022 yang sebesar 11,81%. Penurunan ini utamanya disebabkan penurunan laba tahun berjalan sebesar 66,2%.

In 2023, the Company's ROA value will reach 4.37%, down 7.43% compared to the position in 2022 which was 11.81%. This decrease was mainly due to a decrease in profit for the year of 66.2%.



Tingkat Imbalan kepada Pemegang Saham atau *Return on Equity* (ROE)

ROE merupakan rasio yang digunakan untuk mengukur penghasilan yang tersedia bagi pemilik Perusahaan atas modal yang diinvestasikan di dalam Perusahaan.

Rate of Return to Shareholders or Return on Equity (ROE)

ROE is a ratio used to measure the income available to Company owners for the capital invested in the Company.

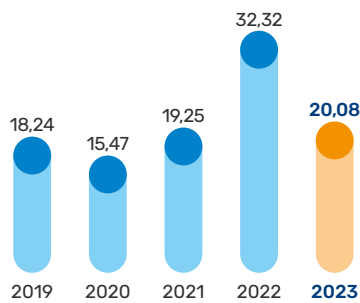
| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|---|------------|------------|---|---------------------------------|------------------------------------|
| | | | Nominal | Persentase Percentage (%) | |
| Laba Tahun Berjalan (Rp juta) | 6.253.559 | 18.510.592 | (12.257.033) | -66,22 | Profit for the Year (Rp million) |
| Ekuitas (Rp juta) | 91.965.178 | 91.160.300 | 804.878 | 0,88 | Equity (Rp million) |
| Tingkat Imbalan kepada Pemegang Saham (%) | 6,80 | 20,31 | -13,51 | | Rate of Return to Shareholders (%) |

Pada tahun 2023, nilai ROE Perusahaan mencapai 6,80%, turun 13,51% dibandingkan tahun 2022 yang sebesar 20,31%. Penurunan ini utamanya disebabkan penurunan laba tahun berjalan sebesar 66,2%.

In 2023, the Company's ROE value will reach 6.80%, down 13.51% compared to 2022 which was 20.31%. This decrease was mainly due to a decrease in profit for the year of 66.2%.

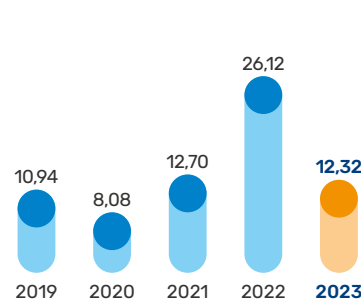
MARJIN LABA BRUTO Gross Profit Margin (GPM)

dalam % | in %



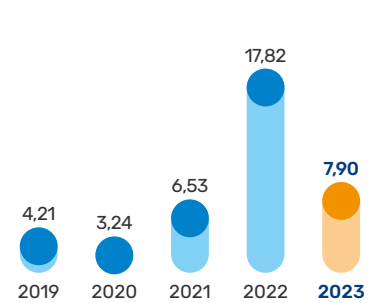
MARJIN LABA OPERASI Operating Profit Margin (OPM)

dalam % | in %



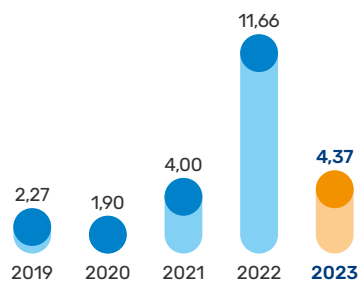
MARJIN LABA BERSIH Net Profit Margin (NPM)

dalam % | in %



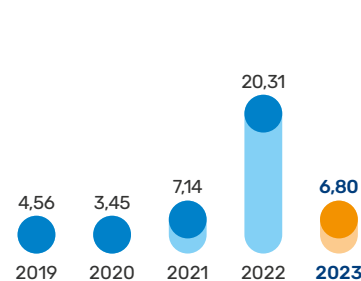
LABA TERHADAP ASET Return on Asset (ROA)

dalam % | in %



LABA BERSIH TERHADAP EKUITAS Return on Equity (ROE)

dalam % | in %





KEMAMPUAN MEMBAYAR UTANG

Kemampuan Perusahaan dalam memenuhi kewajibannya dapat diukur melalui rasio likuiditas dan rasio solvabilitas. Rasio likuiditas merupakan rasio untuk mengukur kemampuan Perusahaan dalam membayar kewajiban jangka pendek: semakin tinggi rasio likuiditas mengindikasikan bahwa Perusahaan mampu memenuhi kewajiban jangka pendek yang akan jatuh tempo.

Sedangkan rasio solvabilitas merupakan rasio yang mengukur kemampuan Perusahaan membayar seluruh kewajibannya baik jangka pendek maupun jangka panjang. Untuk rasio solvabilitas, khususnya rasio utang (interest bearing & leverage) terhadap modal sendiri, semakin rendah menunjukkan adanya perbaikan kemampuan Perusahaan untuk melunasi kewajibannya.

Rasio Likuiditas: Mengukur Kemampuan Membayar Kewajiban Jangka Pendek

| | | |
|---|---|--|
| $\frac{\text{Rasio Kas} = \frac{\text{Kas dan Setara Kas}}{\text{Liabilitas Jangka Pendek}}}{\text{Cash Ratio} = \frac{\text{Cash and Cash Equivalents}}{\text{Short-Term Liabilities}}}$ | $\frac{\text{Rasio Cepat} = \frac{\text{(Aset Lancar - Persediaan)}}{\text{Liabilitas Jangka Pendek}}}{\text{Quick Ratio} = \frac{\text{(Current Assets - Inventories)}}{\text{Short Term Liabilities}}}$ | $\frac{\text{Rasio Lancar} = \frac{\text{Aset Lancar}}{\text{Liabilitas Jangka Pendek}}}{\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}}$ |
|---|---|--|

ABILITY TO PAY DEBT

The Company's ability to fulfill its obligations can be measured through liquidity ratios and solvency ratios. The liquidity ratio is a ratio to measure the Company's ability to pay short-term obligations: the higher the liquidity ratio indicates that the Company is able to meet short-term obligations that are due.

Meanwhile, the solvency ratio is a ratio that measures the company's ability to pay all its obligations, both short and long term. The solvency ratio, especially the ratio of debt (interest bearing & leverage) to own capital, is getting lower, indicating an improvement in the Company's ability to pay off its obligations.

Liquidity Ratio: Measures the Ability to Pay Short-Term Obligations

RASIO LIKUIDITAS: KEMAMPUAN PERUSAHAAN MEMBAYAR KEWAJIBAN JANGKA PENDEK

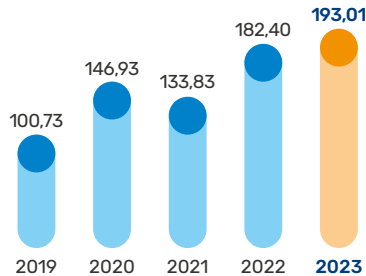
Liquidity Ratio: The Company's Ability to Pay Short-Term Obligations

| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|------------------------------------|------------|------------|---|------------------------------|--|
| | | | Nominal | Persentase Percentage (%) | |
| Kas dan Setara Kas (Rp juta) | 16.585.416 | 33.460.620 | (16.875.204) | -50,43 | Cash and Cash Equivalents (Rp million) |
| Persediaan (Rp juta) | 17.089.004 | 20.567.169 | (3,478,165) | -16,91 | Inventory (Rp million) |
| Aset Lancar (Rp juta) | 58.439.356 | 77.975.094 | (19,535,738) | -25,05 | Current Assets (Rp million) |
| Liabilitas Jangka Pendek (Rp juta) | 30.278.416 | 42.749.997 | (12,471,581) | -29,17 | Current Liabilities (Rp million) |
| Rasio Likuiditas: | | | | | Liquidity Ratio: |
| Rasio Lancar (%) | 193,01 | 182,40 | 10,61 | | Current Ratio (%) |
| Rasio Cepat (%) | 136,57 | 134,29 | 2,28 | | Quick Ratio (%) |
| Rasio Kas (%) | 54,78 | 78,27 | -23,49 | | Cash Ratio (%) |



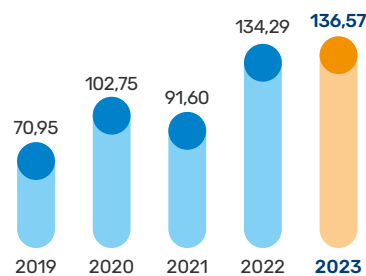
RASIO LANCAR Current Ratio

dalam % | in %



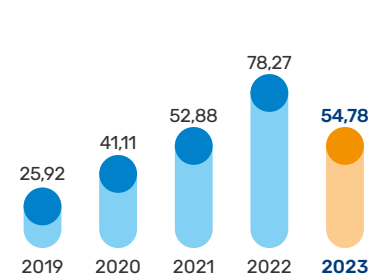
RASIO CEPAT Quick Ratio

dalam % | in %



RASIO KAS Cash Ratio

dalam % | in %



Rasio Solvabilitas: Mengukur Kemampuan Membayar Kewajiban Jangka Pendek dan Jangka Panjang

Solvabilitas merupakan ukuran kemampuan dalam membayar seluruh utang atau beban keuangan yang dimiliki Perusahaan, baik kewajiban jangka pendek maupun jangka panjang. Perusahaan mengukur rasio solvabilitas melalui perhitungan tingkat rasio utang (*Leverage and Interest Bearing*) terhadap modal sendiri, *Debt Service to Coverage Ratio* (DSCR), dan *Interest Coverage Ratio* (ICR).

Solvency Ratio: Measures the Ability to Pay Short-Term and Long-Term Obligations

Solvency is a measure of the ability to pay all debts or financial burdens owned by the Company, both short-term and long-term obligations. The company measures its solvency ratio by calculating the level of debt ratio (*Leverage and Interest Bearing*) to its own capital, *Debt Service to Coverage Ratio* (DSCR), and *Interest Coverage Ratio* (ICR).

$$\text{Debt to Equity Ratio (DER)} = \frac{\text{Total Liabilitas}}{\text{Total Ekuitas}}$$

$$\text{Interest Bearing Debt} = \frac{\text{Total Pinjaman Berbunga}}{\text{Total Ekuitas}}$$

$$\text{Debt Service to Coverage Ratio (DSCR)} = \frac{\text{EBITDA}}{\text{(Bagian Lancar atas Pinjaman Jangka Panjang tahun sebelumnya + Beban Keuangan)}}$$

$$\text{Interest Coverage Ratio (ICR)} = \frac{\text{EBITDA}}{\text{Beban Keuangan}}$$

$$\text{Debt to Equity Ratio (DER)} = \frac{\text{Total Liabilities}}{\text{Total Equity}}$$

$$\text{Interest Bearing Debt} = \frac{\text{Total Interest Bearing Debt}}{\text{Total Equity}}$$

$$\text{Debt Service to Coverage Ratio (DSCR)} = \frac{\text{EBITDA}}{\text{(Current Portion of Previous Year's Long Term Loan + Financial Expenses)}}$$

$$\text{Interest Coverage Ratio (ICR)} = \frac{\text{EBITDA}}{\text{Finance Charges}}$$

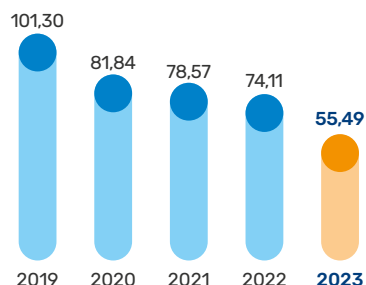
RASIO SOLVABILITAS: KEMAMPUAN PERUSAHAAN MEMBAYAR SELURUH KEWAJIBAN Solvency Ratio: The Company's Ability to Pay All Obligations

| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|--|--------|---------|---|------------------------------|--|
| | | | Nominal | Persentase Percentage (%) | |
| Rasio Solvabilitas | | | | | Solvency Ratio |
| <i>Leverage</i> (%) | 55,49 | 74,11 | -18,62 | | <i>Leverage</i> (%) |
| <i>Interest Bearing Debt</i> (%) | 30,92 | 34,16 | -3,24 | | <i>Interest Bearing Debt</i> (%) |
| <i>Interest Bearing Debt to EBITDA</i> (Kali) | 1,95 | 1,01 | 0,94 | | <i>Interest Bearing Debt to EBITDA</i> (Times) |
| <i>Debt Service to Coverage Ratio</i> (DSCR) (%) | 224,98 | 485,33 | -260,35 | | <i>Debt Service to Coverage Ratio</i> (DSCR) (%) |
| <i>Interest Coverage Ratio</i> (ICR) (%) | 578,47 | 1379,80 | -801,33 | | <i>Interest Coverage Ratio</i> (ICR) (%) |



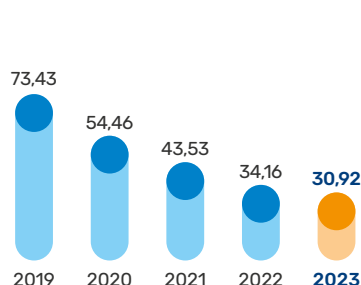
LEVERAGE Leverage

dalam % | in %



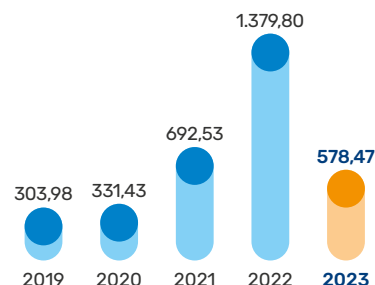
INTEREST BEARING DEBT Interest Bearing Debt

dalam % | in %



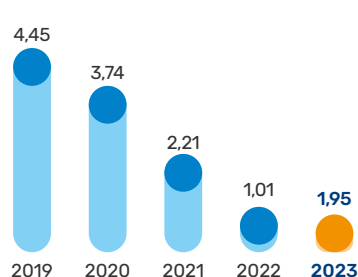
INTEREST COVERAGE RATIO (ICR) Interest Coverage Ratio

dalam % | in %



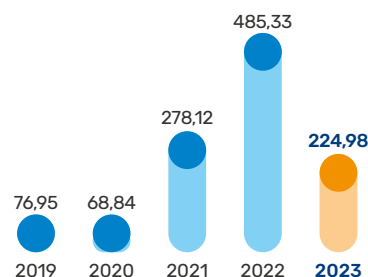
INTEREST BEARING DEBT TO EBITDA Interest Bearing Debt to EBITDA

dalam % | in %



DEBT SERVICE TO COVERAGE RATIO (DSCR) Debt Service to Coverage Ratio

dalam % | in %



Kemampuan Membayar Efek yang Diterbitkan

Berdasarkan peringkat utang yang diterbitkan oleh Fitch Rating Indonesia pada tahun 2023, seluruh surat utang Perusahaan mendapatkan rating AAA (*Outlook: Stable*), hal ini mencerminkan risiko gagal bayar yang terendah relatif terhadap emiten atau surat utang lainnya di Indonesia.

Ability to Pay for Issued Securities

Based on the debt rating issued by Fitch Rating Indonesia in 2023, all of the Company's debt securities received an AAA rating (*Outlook: Stable*), this reflects the lowest risk of default relative to issuers or other debt securities in Indonesia.

PERKEMBANGAN PERINGKAT EFEK Securities Rating Development

| Jenis Surat Utang | Types of Notes | 2023 | 2022 | Perubahan Changes |
|--|---|----------------------------------|----------------------------------|-------------------|
| Obligasi Berkelanjutan II PT Pupuk Indonesia Tahap II Tahun 2021 - Seri A (PIHC02ACN2) | Shelf Registration Bonds II PT Pupuk Indonesia Phase II Year 2021 - Series A (PIHC02ACN2) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |
| Obligasi Berkelanjutan II PT Pupuk Indonesia Tahap II Tahun 2021 - Seri B (PIHC02BCN2) | Shelf Registration Bonds II PT Pupuk Indonesia Phase II Year 2021 - Series B (PIHC02BCN2) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |
| Obligasi Berkelanjutan II PT Pupuk Indonesia Tahap II Tahun 2021 - Seri C (PIHC02CCN2) | Shelf Registration Bonds II PT Pupuk Indonesia Phase II Year 2021 - Series C (PIHC02CCN2) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |
| Obligasi Berkelanjutan I PT Pupuk Indonesia Tahap I Tahun 2017 Seri A (PIHC01ACN1) | PT Pupuk Indonesia Shelf Registration Bonds I Phase I Year 2017 Series A (PIHC01ACN1) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |
| Obligasi Berkelanjutan I PT Pupuk Indonesia Tahap I Tahun 2017 Seri B (PIHC01BCN1) | PT Pupuk Indonesia Shelf Registration Bonds I Phase I Year 2017 Series B (PIHC01BCN1) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |



| Jenis Surat Utang | Types of Notes | 2023 | 2022 | Perubahan Changes |
|---|--|----------------------------------|----------------------------------|-------------------|
| Obligasi Berkelanjutan I PT Pupuk Indonesia Tahap II Tahun 2017 Seri A (PIHC01ACN2) | Shelf Registration Bonds I PT Pupuk Indonesia Phase II Year 2017 Series A (PIHC01ACN2) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |
| Obligasi Berkelanjutan I PT Pupuk Indonesia Tahap II Tahun 2017 Seri B (PIHC01BCN2) | Shelf Registration Bonds I PT Pupuk Indonesia Phase II Year 2017 Series B (PIHC01BCN2) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |
| Obligasi Berkelanjutan II PT Pupuk Indonesia Tahap I Tahun 2020 Seri A (PIHC02ACN1) | Shelf Registration Bonds II PT Pupuk Indonesia Phase I Year 2020 Series A (PIHC02ACN1) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |
| Obligasi Berkelanjutan II PT Pupuk Indonesia Tahap I Tahun 2020 Seri B (PIHC02BCN1) | Shelf Registration Bonds II PT Pupuk Indonesia Phase I Year 2020 Series B (PIHC02BCN1) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |
| Obligasi Berkelanjutan II PT Pupuk Indonesia Tahap I Tahun 2020 Seri C (PIHC02CCN1) | Shelf Registration Bonds II PT Pupuk Indonesia Phase I Year 2020 Series C (PIHC02CCN1) | Fitch: AAA idn (Outlook: Stable) | Fitch: AAA idn (Outlook: Stable) | - |

Peringkat nasional AAA idn menunjukkan peringkat tertinggi yang diberikan Fitch Ratings pada skala peringkat nasional untuk Indonesia. Peringkat ini diberikan kepada emiten atau surat utang dengan ekspektasi risiko gagal bayar yang terendah relatif terhadap emiten atau surat utang lainnya di Indonesia.

IDN's AAA national rating indicates the highest rating given by Fitch Ratings on the national rating scale for Indonesia. This rating is given to issuers or debt securities with the lowest expected risk of default relative to other issuers or debt securities in Indonesia.

TINGKAT KOLEKTIBILITAS PIUTANG

Kemampuan perusahaan untuk menagih piutang-piutang yang dimiliki tercermin pada tingkat kolektibilitas piutang atau *collection period*. Nilai *collection period* yang semakin kecil maka semakin baik. Hal itu berarti kemampuan Perusahaan dalam menagih piutang-piutangnya semakin cepat.

RECEIVABLE COLLECTIBILITY LEVEL

The company's ability to collect its receivables is reflected in the level of receivables collectibility or collection period. The smaller the collection period value, the better. This means that the Company's ability to collect its receivables is getting faster.

RASIO TINGKAT KOLEKTIBILITAS PIUTANG

Accounts Receivable Collectability Ratio

| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|---|------------|------------|---|------------------------------|--|
| | | | Nominal | Persentase Percentage (%) | |
| Penjualan dan Pendapatan Usaha Lainnya tidak termasuk Penggantian Biaya dari Pemerintah Indonesia (Rp juta) | 46.695.037 | 67.750.426 | (21.055.389) | -31,08 | Sales and Other Operating Income excluding Reimbursement from Government of Indonesia (Rp million) |
| Piutang Usaha (Rp juta) | 3.025.309 | 2.693.522 | 331.787 | 12,32 | Accounts Receivable (Rp million) |
| Rata-rata Hari Pelunasan Piutang (<i>Collection Period</i>) (hari) | 23,65 | 14,51 | 9,14 | | Average Days to Settle Receivables (Collection Period) (days) |

Perusahaan memiliki kebijakan batasan kredit bagi debitur sesuai dengan kemampuan masing-masing pelanggan. Kemampuan tersebut dievaluasi secara periodik untuk menentukan kualitas kredit yang diperkirakan mampu dipenuhi oleh debitur, sehingga Perusahaan terhindar dari risiko gagal bayar debitur.

The company has a credit limit policy for debtors according to the capabilities of each customer. This capability is evaluated periodically to determine the credit quality that the debtor is expected to be able to meet, so that the Company avoids the risk of debtor default.



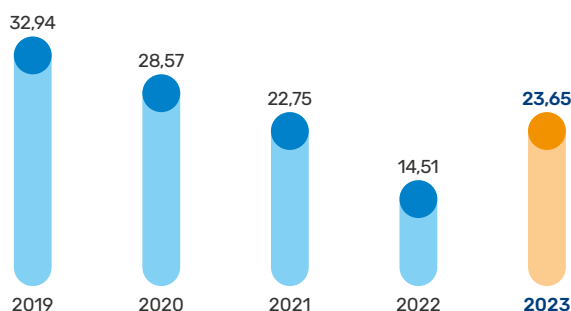
Collection period tahun 2023 sebesar 23,65 hari, mengalami penurunan dibandingkan tahun 2022 yang 14,51 hari.

The collection period in 2023 is 23.65 days, a decrease compared to 2022 which is 14.51 days.

PERKEMBANGAN COLLECTION PERIOD TAHUN 2019–2023

Collection Period Development 2019–2023

hari | days



Total piutang usaha Perusahaan pada tahun 2023 mencapai Rp3,02 triliun, naik 12,3% dibandingkan tahun 2022 yang sebesar Rp2,69 triliun. Berikut disampaikan rincian umur piutang usaha Perusahaan yang mencerminkan piutang jangka pendek, menengah dan piutang jangka panjang.

The Company's total trade receivables in 2023 will reach Rp3.02 trillion, an increase of 12.3% compared to 2022 which was Rp2.69 trillion. Below are details of the age of the Company's trade receivables which reflect short-term, medium-term and long-term receivables.

UMUR PIUTANG USAHA

Age of Accounts Receivable

| Umur Piutang Usaha | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Age of Accounts Receivable |
|-----------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|-------------------------------|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Lancar | 2.242.206 | 2.018.809 | (223.397) | 11,07 | Current |
| Jatuh Tempo: | | | | | Maturity |
| 1–90 Hari | 529.845 | 560.561 | (30.716) | -5,48 | 1–90 Days |
| 91–120 Hari | 136.456 | 70.440 | 66.016 | 93,72 | 91–120 Days |
| 121–365 Hari | 135.601 | 66.616 | 68.985 | 103,56 | 121–365 Days |
| > 365 Hari | 681.599 | 690.210 | (8.611) | -1,25 | > 365 Days |
| Sub Jumlah | 3.725.707 | 3.406.636 | 319.071 | 9,37 | Sub Amount |
| Cadangan Penurunan Nilai | (700.398) | (713.114) | 12.716 | -1,78 | Provision for Impairment |
| Jumlah Piutang Usaha-Bersih | 3.025.309 | 2.693.522 | 331.787 | 12,32 | Total Accounts Receivable-Net |

Perhitungan cadangan kerugian penurunan nilai piutang secara individual dilakukan untuk pelanggan yang telah mengalami kesulitan pembayaran sesuai dengan periode yang telah ditentukan dan pelanggan yang umumnya memiliki peringkat kredit.

Calculation of reserves for impairment losses on individual receivables is carried out for customers who have experienced difficulties in payment within the specified period and customers who generally have a credit rating.

Perhitungan cadangan kerugian penurunan nilai piutang secara kolektif dilakukan untuk pelanggan yang secara nilai tidak signifikan dan ada kemungkinan gagal bayar. Perhitungan ini mempertimbangkan tren pembayaran piutang yang dilakukan oleh konsumen, informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi.

Calculation of allowance for impairment losses on receivables is collectively carried out for customers whose value is not significant and there is a possibility of default. This calculation considers trends in receivable payments made by consumers, relevant information about past events, current conditions and estimates of economic conditions.



Berdasarkan hasil penelaahan atas piutang masing-masing dan kolektif pelanggan pada akhir tahun, manajemen Grup berkeyakinan bahwa nilai provisi atas penurunan nilai telah memadai untuk menutup potensi kerugian atas piutang usaha tidak tertagih.

Based on the results of a review of individual and collective customer receivables at the end of the year, Group management believes that the provision for impairment is sufficient to cover potential losses on uncollectible trade receivables.

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE

Kebijakan Struktur Modal

Kebijakan Perusahaan dalam mengelola struktur modal senantiasa mempertimbangkan rencana bisnis jangka panjang. Untuk kepentingan ekspansi, PTPI berupaya memaksimalkan pinjaman jangka panjang dari kreditur. Inisiatif ini bertujuan untuk menjaga keberlangsungan usaha Perusahaan.

Capital Structure Policy

The Company's policy in managing capital structure is to always consider long-term business plans. For expansion purposes, PTPI seeks to maximize long-term loans from creditors. This initiative aims to maintain the continuity of the Company's business.

Sedangkan untuk kebutuhan modal kerja, Perusahaan menggunakan pinjaman jangka pendek dari kreditur secara proporsional serta memaksimalkan penerbitan obligasi untuk restrukturisasi pinjaman. Kebijakan ini dimaksudkan untuk menjaga komposisi *debt to equity ratio* agar tidak melampaui syarat/*covenant* yang ditetapkan oleh kreditur.

Meanwhile, for working capital needs, the Company uses short-term loans from creditors proportionally and maximizes the issuance of bonds for loan restructuring. This policy is intended to maintain the composition of the debt to equity ratio so that it does not exceed the requirements/covenant set by the creditor.

Kebijakan Perusahaan di bidang struktur modal ini diharapkan mampu menjaga kondisi keuangan yang sehat sehingga dapat mendanai kebutuhan permodalan jangka pendek maupun jangka panjang. Termasuk, menjaga kemampuan melakukan pembayaran kembali pinjaman-pinjamannya.

The Company's policy in the area of capital structure is expected to be able to maintain a healthy financial condition so that it can fund short-term and long-term capital needs. Including, maintaining the ability to repay loans.

Rincian Struktur Modal

Pada tahun 2023, Perusahaan dan entitas anak masih menjalankan strategi mempertahankan rasio total liabilitas terhadap ekuitas (*Leverage* and *Debt/EBITDA*) masing-masing maksimum 3 (tiga) kali dan 4 (empat) kali. Untuk realisasi total *Leverage* dan *Debt/EBITDA* per 31 Desember 2023 masing-masing sebesar 0,55 kali dan 1,95 kali.

Capital Structure Details

In 2023, the Company and its subsidiaries will still implement the strategy of maintaining a maximum ratio of total liabilities to equity (*Leverage* and *Debt/EBITDA*) of 3 (three) times and 4 (four) times, respectively. The realization of total *Leverage* and *Debt/EBITDA* as of 31 December 2023 is 0.55 times and 1.95 times respectively.

RASIO STRUKTUR MODAL PERUSAHAAN DAN PERUBAHANNYA

The Company's Capital Structure Ratio and its Changes

| Perihal | 2023 | 2022 | Kenaikan (Penurunan) Increase (Decrease) | Subject |
|---------------------------|------|------|---|----------------------------|
| <i>Leverage</i> (kali) | 0,55 | 0,74 | -0,19 | <i>Leverage</i> (times) |
| <i>Debt/EBITDA</i> (kali) | 1,95 | 1,01 | 0,94 | <i>Debt/EBITDA</i> (times) |

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

Ikatan material investasi barang modal bertujuan untuk menjamin terealisasinya proyek-proyek pengembangan dan peningkatan kapasitas produksi guna menunjang penguatan bisnis Perusahaan di masa mendatang. Pada tahun 2023,

MATERIAL BONDING FOR INVESTMENT IN CAPITAL GOODS

The capital goods investment material commitment aims to guarantee the realization of development projects and increase production capacity to support the strengthening of the Company's business in the future. In 2023, the Company



Perusahaan memiliki ikatan yang material untuk investasi barang modal yang bukan dalam bentuk pendanaan dengan uraian sebagai berikut:

has material commitments for investment in capital goods that are not in the form of funding with the following description:

REALISASI IKATAN MATERIAL INVESTASI BARANG MODAL Capital Goods Investment Material Bond Realization

| Jenis Perikatan>Nama Proyek Type of Engagement/Project Name | Pihak yang Melakukan Perikatan (Kontraktor/Vendor) Contracting Party (Contractor/Vendor) | Nilai Investasi (Rp Juta) Investment Value (Rp Million) | Mata Uang Currency | Sumber Dana Funding Source | Upaya Melindungi Risiko Mata Uang Asing Efforts to Hedge Foreign Currency Risk |
|--|---|--|-----------------------|-------------------------------|--|
| Pembangunan pabrik NPK Chemical PIM kapasitas 500.000 ton per tahun Construction of the NPK Chemical PIM factory with a capacity of 500,000 tons per year | PT Pembangunan Perumahan (Persero) | 1.698.128 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |
| Reaktivasi Pabrik H ₂ O ₂ PIM kapasitas 12.000 ton per tahun Reactivation of the PIM H ₂ O ₂ Plant with a capacity of 12,000 tons per year | Swakelola PIM | 120.000 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |
| Pembangunan Tangki Amoniak kapasitas 10.000 ton Construction of an Ammonia Tank with a capacity of 10,000 tons | PT Kokoh Semesta | 167.646 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |
| Pembangunan Pabrik Pusri-III B kapasitas 445.000 ton per tahun (amoniak) dan 907.500 ton per tahun (Urea) Construction of the Pusri-III B Factory with a capacity of 445,000 tons per year (Ammonia) and 907,500 tons per year (Urea) | Konsorsium Wuhuan Engineering-PT Adhi Karya (Persero) | 11.263.871 | USD | DER 70:30 | Dilakukan lindung nilai sesuai dengan ketentuan termasuk pendanaan dari perbankan menggunakan mata uang rupiah Hedging is carried out in accordance with regulations including funding from banks using rupiah currency |
| Pembangunan Gudang Urea Curah PKC kapasitas 20.000 ton Construction of a PKC Bulk Urea Warehouse with a capacity of 20,000 tons | PT Wijaya Karya Rekayasa Konstruksi | 97.000 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |
| Pembangunan Pabrik Dry Ice PKC kapasitas 3.000 ton per tahun Construction of the PKC Dry Ice Factory with a capacity of 3,000 tons per year | Pentair Union Engineering | 9.879 | IDR | DER 0:100 | Tidak diperlukan upaya lindung nilai No hedging required |



| Jenis Perikatan/Nama Proyek Type of Engagement/Project Name | Pihak yang Melakukan Perikatan (Kontraktor/Vendor) Contracting Party (Contractor/Vendor) | Nilai Investasi (Rp Juta) Investment Value (Rp Million) | Mata Uang Currency | Sumber Dana Funding Source | Upaya Melindungi Risiko Mata Uang Asing Efforts to Hedge Foreign Currency Risk |
|---|---|--|-----------------------|-------------------------------|---|
| Pembangunan Gudang Urea Ekspor PG kapasitas 20.000 ton Construction of a PG Export Urea Warehouse with a capacity of 20,000 tons | PT Weltes Energi Nusantara | 137.819 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |
| Pembangunan Pabrik Phonska V kapasitas 600.000 ton per tahun Construction of the Phonska V Factory with a capacity of 600,000 tons per year | <ol style="list-style-type: none"> 1. Gudang Buffer: PT Weltes Energi Nusantara 2. Feeding Rawa Material: PT Aneka Jasa Grhadika 3. Process Plant: PT Nindya Karya (Persero) 4. DCS: PT Petrokopindo Cipta Selaras 5. Komp. Jasa Pelayanan Pabrik PG 6. Scrubbing System: PT Nindya Karya (Persero) 7. Burner System: PT Petro Karya Niaga | 648.828 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |
| Penyiapan Lahan Industri tahap-2 PKT seluas 16 hektare Preparation of PKT phase-2 Industrial Land covering an area of 16 hectares | KSO PT Wijaya Karya (Persero)-Pelayaran Fortuna Nusantara Megajaya | 373.000 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |
| Pembangunan Gudang Bahan Baku NPK Curah PKT kapasitas 45.000 ton Construction of a PKT Bulk NPK Raw Material Warehouse with a capacity of 45,000 tons | PT Nindya Karya (Persero) | 163.343 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |
| Proyek Revamping Pabrik Ammonia Kaltim-2 kapasitas 595.000 ton per tahun Kaltim-2 Ammonia Factory Revamping Project with a capacity of 595,000 tons per year | PT Tripatra Engineers & Constructors | 982.273 | IDR | DER 70:30 | Tidak diperlukan upaya lindung nilai No hedging required |



INVESTASI BARANG MODAL

Berikut disampaikan jenis dan nilai investasi barang modal dan penyertaan modal yang direalisasikan pada tahun 2023.

INVESTMENT IN CAPITAL GOODS

Below are the types and values of investment in capital goods and capital participation that will be realized in 2023.

REALISASI INVESTASI BARANG MODAL

Capital Goods Investment Realization

| No. | Jenis Investasi Barang Modal Types of Capital Goods Investment | Nilai (Rp Juta) Value (Rp Million) | Tujuan Destination |
|-----|--|---------------------------------------|---|
| 1 | Pembangunan pabrik NPK Chemical PIM kapasitas 500.000 ton per tahun Construction of the NPK Chemical PIM factory with a capacity of 500,000 tons per year | 204.036 | Peningkatan kapasitasn produksi pupuk NPK Increasing NPK fertilizer production capacity |
| 2 | Reaktivasi Pabrik H ₂ O ₂ PIM kapasitas 12.000 ton per tahun Reactivation of the PIM H ₂ O ₂ Plant with a capacity of 12,000 tons per year | 69.768 | Pemenuhan potensi market di wilayah Sumatera untuk <i>industry pulp & paper</i> Fulfilling market potential in the Sumatra region for the pulp & paper industry |
| 3 | Pembangunan Tangki Amoniak kapasitas 10.000 ton Construction of an Ammonia Tank with a capacity of 10,000 tons | 6.426 | Meningkatkan fleksibilitas operasi pabrik ammonia-Urea eksisting Increasing the operational flexibility of the existing ammonia-Urea plant |
| 4 | Pembangunan Pabrik Pusri-III B kapasitas 445.000 ton per tahun (amoniak) dan 907.500 ton per tahun (Urea) Construction of the Pusri-III B Factory with a capacity of 445,000 tons per year (ammonia) and 907,500 tons per year (Urea) | 895.763 | Membangun pabrik baru dalam rangka meningkatkan <i>competitiveness</i> produk Building a new factory in order to increase product competitiveness |
| 5 | Pembangunan gudang Urea curah PKC kapasitas 20.000 ton Construction of a PKC bulk Urea warehouse with a capacity of 20,000 tons | 96.361 | Fasilitas infrastruktur untuk mengakomodasi ekspor produk Urea Infrastructure facilities to accommodate the export of Urea products |
| 6 | Pembangunan pabrik <i>dry ice</i> PKC kapasitas 3.000 ton per tahun Construction of a PKC dry ice factory with a capacity of 3,000 tons per year | 8.014 | Memberikan nilai tambah produk CO ₂ cair yang dihasilkan pabrik CO ₂ cair Providing added value to liquid CO ₂ products produced by liquid CO ₂ plants |
| 7 | Pembangunan gudang Urea ekspor PG kapasitas 20.000 ton Construction of a PG export Urea warehouse with a capacity of 20,000 tons | 81.793 | Fasilitas infrastruktur untuk mengakomodasi meningkatnya volume ekspor produk Urea Infrastructure facilities to accommodate the increasing volume of exports of Urea products |
| 8 | Pembangunan pabrik Phonska V kapasitas 600.000 ton per tahun Construction of the Phonska V factory with a capacity of 600,000 tons per year | 371.523 | Peningkatan kapasitas produksi pupuk NPK Increasing NPK fertilizer production capacity |
| 9 | Penyiapan lahan industri tahap-2 PKT seluas 16 hektare Preparation of PKT phase-2 industrial land covering an area of 16 hectares | 141.680 | Perluasan kawasan industri Expansion of industrial areas |
| 10 | Pembangunan gudang bahan baku NPK Curah PKT kapasitas 45.000 ton Construction of a warehouse for NPK Bulk PKT raw materials with a capacity of 45,000 tons | 588 | Peningkatan kapasitas penyimpanan bahan baku NPK Increased storage capacity for NPK raw materials |
| 11 | Proyek <i>revamping</i> pabrik amoniak Kaltim-2 kapasitas 595.000 ton per tahun Kaltim-2 ammonia factory revamping project with a capacity of 595,000 tons per year | 10.979 | Menambah profit perusahaan melalui efisiensi pemakaian gas bumi Increase company profits through efficient use of natural gas |



Tujuan dari ikatan material investasi barang modal adalah untuk menjamin terealisasinya proyek-proyek pengembangan Perusahaan untuk menunjang penguatan bisnis di masa mendatang. Investasi barang modal Perusahaan tahun 2023 terealisasi sebesar Rp2,00 triliun atau meningkat sebesar 113,17% atau Rp1,06 triliun. Peningkatan tersebut terutama disebabkan adanya progres proyek pabrik NPK Chemical PIM Kapasitas 500.000 ton per tahun sebesar Rp204.036 miliar, Pembangunan Pabrik Pusri-III B kapasitas 445.000 ton per tahun (Amoniak) dan 907.500 ton per tahun (Urea) sebesar Rp895,76 miliar dan Pembangunan pabrik Phonska V kapasitas 600.000 ton per tahun sebesar Rp371.523 miliar.

The purpose of the capital goods investment material commitment is to ensure the realization of the Company's development projects to support business strengthening in the future. The Company's capital goods investment in 2023 was realized at Rp2.00 trillion or an increase of 113.17% or Rp1.06 trillion. This increase was mainly due to the progress of the NPK Chemical PIM factory project with a capacity of 500,000 tons per year amounting to Rp204,036 billion, the construction of the Pusri-III B factory with a capacity of 445,000 tons per year (Ammonia) and 907,500 tons per year (Urea) amounting to Rp895.76 billion and construction Phonska V factory with a capacity of 600,000 tons per year amounting to Rp371,523 billion.

| Jenis Investasi Barang Modal | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|----------------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|---|
| | | | Nominal | Persentase Percentage (%) | |
| Realisasi Investasi Barang Modal | 2.005.778 | 940.917 | 1.064.861 | 113,17 | Realization of Capital Goods Investment |

DAMPAK NILAI MATA UANG ASING BAGI KINERJA PERUSAHAAN

Perusahaan serta seluruh entitas di bawahnya menghadapi risiko nilai tukar mata uang asing, yang terutama timbul dari aset dan liabilitas moneter yang diakui dalam mata uang yang berbeda dengan mata uang fungsional entitas yang bersangkutan. Sebagian dari risiko ini dikelola menggunakan nilai natural yang berasal dari aset dan liabilitas moneter dalam mata uang asing yang sama.

IMPACT OF FOREIGN CURRENCY VALUES ON COMPANY PERFORMANCE

The Company and all its subordinate entities face foreign currency exchange rate risk, which mainly arises from monetary assets and liabilities recognized in a currency different from the functional currency of the entity concerned. A portion of this risk is managed using the natural value of monetary assets and liabilities denominated in the same foreign currency.

DAMPAK PERUBAHAN HARGA TERHADAP PENDAPATAN DAN KINERJA PERUSAHAAN

Bisnis komoditas seperti Urea dan Amoniak sangat dipengaruhi oleh fluktuasi harga pasar. Pada tahun 2023 harga jual Urea dalam negeri sebesar Rp5,83 juta/ton dan Urea ekspor sebesar USD355/ton. Untuk harga jual amoniak dalam negeri Rp7,66 juta/ton dan amoniak ekspor USD446/ton. Harga jual Urea maupun amoniak tahun 2023 mengalami penurunan yang signifikan dibandingkan harga jual tahun 2022 seiring tensi geopolitik yang mulai mereda. Penurunan harga jual tersebut berpengaruh pada capaian laba bersih perusahaan yaitu sebesar Rp6,25 triliun atau 49,8% dari target.

IMPACT OF PRICE CHANGES ON COMPANY REVENUE AND PERFORMANCE

Commodity businesses such as Urea and Ammonia are very important influenced by market price fluctuations. In the year of 2023 domestic Urea selling price will be Rp5.83 million/tons and Urea exports amounting to USD355/ton. For price selling domestic ammonia Rp7.66 million/ton and ammonia export USD446/ton. Selling prices for Urea and ammonia In 2023 there will be a significant decrease compared to the selling price in 2022 as geopolitical tensions begin to subside. The reduction in selling price affected the company's net profit achievement, which was Rp6.25 trillion or 49.8% of the target.

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Pada tahun 2023, PKG dan Jordan Phosphate Mines Company Plc ("JPMC") memiliki rencana untuk melakukan transaksi konversi pinjaman menjadi penyertaan modal (*Debt to Equity Swap*/"DES") dalam PJA dengan nilai masing-masing sebesar USD35.531.683 (ekuivalen dengan Rp547.756).

INFORMATION AND MATERIAL FACTS THAT OCCUR AFTER THE DATE OF THE ACCOUNTANT'S REPORT

In 2023, PKG and Jordan Phosphate Mines Company Plc ("JPMC") have plans to carry out a loan conversion transaction into equity participation (*Debt to Equity Swap*/"DES") in PJA with a value of USD35,531,683 each (equivalent to Rp547,756).



Pada tanggal 14 November 2023, PKG dan PJA menandatangani perjanjian rencana transaksi DES.

Pada tanggal 19 Maret 2024, PJA telah memperoleh persetujuan atas transaksi DES dari pemegang saham.

Berdasarkan Akta Notaris Laily Asmazatin, S.H., M.Kn. No. 4 tanggal 25 Maret 2024, pemegang saham PJA menyetujui penerbitan saham baru PJA dan telah dilakukan Penerimaan Pemberitahuan Perubahan Anggaran Dasar oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat No. AHU-AH.01.03-0072326 tanggal 26 Maret 2024.

PEMBAYARAN ATAS PINJAMAN BANK JANGKA PANJANG

Pada bulan Februari dan Maret 2024, Grup melakukan pembayaran atas pinjaman bank jangka panjang kepada BTPN dan Bank Mandiri masing-masing sebesar Rp12.272 dan Rp412.500.

RESTRUKTURISASI PINJAMAN RDM

Pada tanggal 26 Januari 2024, RDM mendapatkan persetujuan atas restrukturisasi pinjaman fasilitas A dari Sindikasi Bank Mandiri dan ICBC.

Restrukturisasi pinjaman tersebut mengatur perubahan jumlah pembayaran angsuran dan penurunan tingkat suku bunga fasilitas A menjadi 6,5% per tahun sampai dengan 30 Desember 2025.

Restrukturisasi pinjaman tersebut juga mengatur perubahan limit fasilitas B menjadi Rp53.990 dan jangka waktu pembayaran untuk fasilitas B, yang akan dilunasi dengan angsuran bulanan dari Juli 2024 sampai dengan Desember 2025.

TARGET, REALISASI, DAN PROYEKSI

Pencapaian Target Tahun 2023

PRODUKSI Production

| Perihal | Realisasi 2023 2023 Realization (ton) | Target 2023 2023 Target (ton) | Pencapaian Realisasi terhadap Target 2023 Achievement of Realization against 2023 Target (%) | Subject |
|--------------|---|-------------------------------------|--|-------------------|
| | 1 | 2 | (1:2) | |
| Pupuk | | | | Fertilizer |
| Urea | 7.697.286 | 8.010.100 | 96,09 | Urea |
| SP-36 | 107.880 | 40.000 | 269,70 | SP-36 |
| ZA | 699.530 | 653.200 | 107,09 | ZA |

On November 14, 2023, PKG and PJA signed a DES transaction plan agreement.

On March 19, 2024, PJA obtained approval for the DES transaction from shareholders.

Based on the Deed of Notary Laily Asmazatin, S.H., M.Kn. No. 4 dated March 25, 2024, PJA shareholders approved the issuance of new PJA shares and the Notification of Amendments to the Articles of Association was received by the Ministry of Law and Human Rights of the Republic of Indonesia through letter No. AHU-AH.01.03-0072326 dated March 26, 2024.

PAYMENT ON LONG-TERM BANK LOANS

In February and March 2024, the Group made payments on long-term bank loans to BTPN and Bank Mandiri amounting to Rp. 12,272 and Rp. 412,500 respectively.

RDM LOAN RESTRUCTURING

On January 26, 2024, RDM received approval for the restructuring of facility A loans from the Syndicate of Bank Mandiri and ICBC.

The loan restructuring stipulates changes to the amount of installment payments and a reduction in the interest rate for facility A to 6.5% per year until December 30 2025.

The loan restructuring also regulates the change in the limit for facility B to Rp53,990 and the repayment period for facility B, which will be repaid in monthly installments from July 2024 to December 2025.

TARGET, REALIZATION, AND PROJECTION

Achievement of Target in 2023



| Perihal | Realisasi 2023 2023 Realization (ton) | Target 2023 2023 Target (ton) | Pencapaian Realisasi terhadap Target 2023 Achievement of Realization against 2023 Target (%) | Subject |
|------------------------------------|---|-------------------------------------|--|---------------------------------------|
| | 1 | 2 | (1:2) | |
| NPK | 3.134.663 | 3.589.225 | 87,34 | NPK |
| ZK | 7.794 | 12.450 | 62,61 | ZK |
| Subtotal Produksi Pupuk | 11.647.154 | 12.304.975 | 94,65 | Fertilizer Production Subtotal |
| Non Pupuk | | | | Non Fertilizer |
| Amoniak | 5.941.798 | 6.119.000 | 97,10 | Ammonia |
| Asam Sulfat | 925.912 | 842.100 | 109,95 | Sulfuric Acid |
| Asam Fosfat | 253.923 | 115.200 | 220,42 | Phosphoric Acid |
| Subtotal Produksi Non-Pupuk | 7.121.633 | 7.076.300 | 100,64 | Subtotal Non-fertilizer Production |
| Produk Samping¹⁾ | 67.103 | 66.980 | 100,18 | Side Products¹⁾ |
| Total Produksi | 18.835.889 | 19.448.255 | 96,85 | Total Production |

¹⁾ Terdiri dari CO₂ Cair, Dry Ice, HCL, dan Aluminium Fluorida

¹⁾ Consists of Liquid CO₂, Dry Ice, HCL, and Aluminum Fluoride

Realisasi produksi pupuk dan non-pupuk tahun 2023 sebesar 18,84 juta ton atau 96,85% terhadap RKAP 2023. Produksi belum mencapai target disebabkan penyesuaian terhadap kondisi pasar, keterbatasan pasokan gas pada beberapa pabrik, pengaturan stok pupuk NPK dan Urea, pengaturan stok bahan baku, serta kendala teknis beberapa pabrik.

The realization of fertilizer and non-fertilizer production in 2023 amounted to 18.84 million tons or 96.85% of the 2023 RKAP. Production has not reached the target due to adjustments to market conditions, limited gas supply at several factories, NPK and Urea fertilizer stock arrangements, raw material stock arrangements, and technical constraints at several factories.

PEMASARAN DAN PENJUALAN

Marketing and Sales

| Perihal | Realisasi 2023 2023 Realization (ton) | Target 2023 2023 Target (ton) | Pencapaian Realisasi terhadap Target 2023 Achievement of Realization against 2023 Target (%) | Subject |
|-------------------------------------|---|-------------------------------------|--|--------------------------------------|
| | 1 | 2 | (1:2) | |
| Pupuk | | | | Fertilizer |
| Pupuk PSO | | | | PSO Fertilizer |
| Urea | 3.675.036 | 4.642.703 | 79,16 | Urea |
| SP-36 | - | - | - | SP-36 |
| ZA | - | - | - | ZA |
| NPK | 2.511.749 | 3.214.248 | 78,14 | NPK |
| Organik | - | - | - | ZK |
| Subtotal Penjualan Pupuk PSO | 6.186.785 | 7.856.951 | 78,74 | Subtotal PSO Fertilizer Sales |
| Pupuk Non-PSO | | | | Non-PSO Fertilizer |
| Pupuk Non-PSO Dalam Negeri | | | | Domestic Non-PSO Fertilizer |
| Urea | 1.952.693 | 2.100.999 | 92,94 | Urea |
| SP-36 | 39.688 | 39.600 | 100,22 | SP-36 |
| ZA | 230.447 | 100.000 | 230,45 | ZA |
| NPK | 98.597 | 311.628 | 31,64 | NPK |



| Perihal | Realisasi 2023 2023 Realization (ton) | Target 2023 2023 Target (ton) | Pencapaian Realisasi terhadap Target 2023 Achievement of Realization against 2023 Target (%) | Subject |
|--|---|-------------------------------------|--|---|
| | 1 | 2 | (1:2) | |
| Lain-lain ¹⁾ | 178.895 | 227.450 | 78,65 | Others ¹⁾ |
| Subtotal Penjualan Pupuk Non-PSO Dalam Negeri | 2.500.320 | 2.779.677 | 89,95 | Subtotal Domestic Non-PSO Fertilizer Sales |
| Pupuk Non-PSO Luar Negeri | | | | Foreign Non-PSO Fertilizer |
| Urea | 1.404.314 | 1.044.216 | 134,49 | Urea |
| ZK | 1.000 | 4.500 | 22,22 | ZK |
| NPK | 279.916 | 150.000 | 186,61 | NPK |
| Subtotal Penjualan Pupuk Non-PSO Luar Negeri | 1.685.231 | 1.198.716 | 140,59 | Subtotal Overseas Non-PSO Fertilizer Sales |
| Pupuk Non-PSO Trading | | | | Trading Non-PSO Fertilizer |
| NPK | 1.850 | 22.000 | 8,41 | NPK |
| KCL | 5.479 | 73.500 | 7,45 | KCL |
| Lainnya ²⁾ | 7.329 | 95.500 | 7,67 | Others ²⁾ |
| Subtotal Penjualan Pupuk Non-PSO Trading | 4.192.880 | 4.073.893 | 102,92 | Subtotal Non-PSO Fertilizer Sales Trading |
| Subtotal Penjualan Pupuk | 10.371.493 | 11.930.844 | 86,93 | Subtotal |
| Non-Pupuk | | | | Non-Fertilizer |
| Amoniak | | | | Ammonia |
| Dalam Negeri | 275.972 | 261.000 | 105,74 | Domestic |
| Luar Negeri | 658.927 | 601.125 | 109,62 | Foreign |
| Subtotal Penjualan Amoniak | 934.899 | 862.125 | 108,44 | Subtotal Ammonia Sales |
| Non-Pupuk Non-Amoniak | | | | Non-Fertilizer Non-Ammonia |
| Asam Sulfat | 259.581 | 172.000 | 150,92 | Sulfuric Acid |
| Asam Fosfat | 69.782 | 17.000 | 410,48 | Phosphoric Acid |
| Lainnya ³⁾ | 64.135 | 65.200 | 98,37 | Other ³⁾ |
| Subtotal Penjualan Non-Pupuk Non-Amoniak | 393.497 | 254.200 | 154,80 | Subtotal Non-Fertilizer Non- Ammonia Sales |
| Jumlah Volume Penjualan | 11.708.061 | 13.047.169 | 89,74 | Total Sales Volume |

Total volume penjualan sampai dengan tahun 2023 mencapai 11,71 juta ton atau 89,74% terhadap RKAP 2023. Belum tercapainya target penjualan antara lain disebabkan penurunan harga jual di triwulan II, belum tercapainya penjualan pupuk PSO disebabkan sebaran alokasi tahun 2023 tidak mencerminkan alokasi/realisasi 2022 serta nilai kontrak yang lebih kecil dari alokasi (kontrak 6,13 Juta ton; alokasi 7,86 juta ton).

The total sales volume up to 2023 reached 11.71 million tons or 89.74% of the 2023 RKAP. The sales target has not been achieved, among other things, due to the decrease in selling prices in the second quarter, PSO fertilizer sales have not been achieved due to the allocation distribution for 2023 not reflecting the allocation/realization in 2022 and the contract value is smaller than the allocation (contract 6.13 million tons; allocation 7.86 million tons).



LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN Profit (Loss) and Other Comprehensive Income

| Perihal | Realisasi 2023 2023 Realization (Rp juta) (Rp million) | Target 2023 2023 Target (Rp juta) (Rp million) | Pencapaian Realisasi terhadap Target 2023 Achievement of Realization against 2023 Target (%) | Subject |
|---|---|---|--|---|
| | 1 | 2 | (1:2) | |
| Pendapatan | 46.695.037 | 56.175.563 | 83,1 | Revenue |
| Penggantian Biaya Subsidi dari Pemerintah Indonesia | 32.512.230 | 33.821.644 | 96,1 | Reimbursement of subsidy from the Government Indonesia |
| Jumlah Pendapatan dari Kontrak dengan Pelanggan | 79.207.267 | 89.997.207 | 88,01 | Total Revenue from Contract with Customers |
| Beban Pokok Pendapatan | (63.303.146) | (64.920.450) | 97,5 | Cost of Revenues |
| Laba Bruto | 15.904.121 | 25.076.757 | 63,4 | Gross Profit |
| Beban Penjualan | (1.276.030) | (1.715.024) | 74,4 | Selling Expenses |
| Beban Umum dan Administrasi | (5.031.467) | (4.857.239) | 103,6 | General and Administrative Expenses |
| Pendapatan Lainnya-Bersih | 157.838 | 147.436 | 107,1 | Other Income-Net |
| Laba Operasi | 9.754.462 | 18.651.930 | 52,3 | Operating Profit |
| Pendapatan Keuangan | 925.137 | 414.810 | 223,0 | Finance Income |
| Biaya Keuangan | (2.519.821) | (2.413.121) | 104,4 | Finance Costs |
| Bagian atas (Rugi)/Laba Bersih Entitas Asosiasi dan Ventura Bersama | 447.295 | 87.245 | 512,7 | Share of Net (Loss)/Profit of Associates and Joint Ventures |
| Laba sebelum Pajak Penghasilan | 8.607.073 | 16.740.864 | 51,4 | Profit before Income Tax |
| Beban Pajak Penghasilan | (2.353.514) | (4.173.769) | 56,3 | Income Tax Expenses |
| Laba Tahun Berjalan | 6.253.559 | 12.567.095 | 49,8 | Profit for the Year |
| Jumlah Penghasilan Komprehensif Lain Tahun Berjalan setelah Pajak | | | | Total Other Comprehensive Income for the Year after Tax |
| Penghasilan Komprehensif | 5.875.760 | 12.567.095 | 46,8 | Comprehensive Income |
| Laba Tahun Berjalan yang Diatribusikan kepada: | | | Profit for the Year Attributable to: | |
| Pemilik Entitas Induk | 6.200.780 | 12.484.100 | 49,7 | Owner of the Parent Entity |
| Kepentingan Non-pengendali | 52.779 | 82.995 | 63,6 | Non-controlling interest |
| Laba Komprehensif yang Diatribusikan kepada: | | | Comprehensive Income Attributable to: | |
| Pemilik Entitas Induk | 5.822.981 | 12.484.100 | 46,6 | Owner of the Parent Entity |
| Kepentingan Non-pengendali | 52.779 | 82.995 | 63,6 | Non-controlling interest |

Pada tahun 2023, Perusahaan membukukan laba tahun berjalan Rp6,25 triliun atau 49,8% dari rencana yang sebesar Rp12,57 triliun. Laba belum mencapai target antara lain disebabkan:

1. Volume penjualan pupuk PSO mencapai 6,2 juta ton atau lebih rendah dibandingkan tahun 2022 7,4 juta ton karena menyesuaikan alokasi penyaluran dari Pemerintah.
2. Harga jual Amoniak dan Urea baik dalam negeri dan ekspor lebih rendah dari tahun 2022.
3. Realisasi beban bunga mencapai Rp2,52 Triliun atau 112,3% dari tahun 2022 seiring tingkat *interest bearing debt* yang tinggi sepanjang tahun 2023.

In 2023, the Company posted a profit for the year of Rp6.25 trillion or 49.8% of the plan of Rp12.57 trillion. Profit has not reached the target, among other reasons:

1. The sales volume of PSO fertilizer reached 6.2 million tons or lower compared to 7.4 million tons in 2022 due to adjustments to distribution allocations from the Government.
2. Selling prices for Ammonia and Urea both domestically and exported are lower than in 2022.
3. Realized interest expense reached Rp2.52 trillion or 112.3% from 2022 in line with the high level of interest bearing debt throughout 2023.



POSISI KEUANGAN Financial Position

| Perihal | Realisasi 2023 2023 Realization (Rp juta Rp million) | Target 2023 2023 Target (Rp juta Rp million) | Pencapaian Realisasi terhadap Target 2023 Achievement of Realization against 2023 Target (%) | Subject |
|--------------------------------------|---|---|--|-------------------------------------|
| | 1 | 2 | (1:2) | |
| Aset | | | | Assets |
| Aset Lancar | 58.439.356 | 67.085.488 | 87,3% | Current Assets |
| Aset Tidak Lancar | 84.556.974 | 93.364.164 | 100,3% | Non-current Assets |
| Jumlah Aset | 142.996.330 | 160.449.652 | 94,6% | Total Assets |
| Liabilitas dan Ekuitas | | | | Liabilities and Equity |
| Liabilitas | | | | Liabilities |
| Liabilitas Jangka Pendek | 30.278.416 | 49.052.200 | 83,6% | Current Liabilities |
| Liabilitas Jangka Panjang | 20.752.736 | 13.544.512 | 97,8% | Non-Current Liabilities |
| Jumlah Liabilitas | 51.031.152 | 62.596.712 | 88,9% | Total Liabilities |
| Ekuitas | | | | Equity |
| Jumlah Ekuitas | 91.965.178 | 97.852.940 | 98,0% | Total Equity |
| Jumlah Ekuitas dan Liabilitas | 142.996.330 | 160.449.652 | 94,6% | Total Equity and Liabilities |

Total Aset tahun 2023 tercatat lebih rendah dibandingkan target utamanya disebabkan penurunan kas dan setara kas disebabkan peningkatan pada aktivitas investasi dan pendanaan, kemudian pada tahun 2023 terdapat pembayaran atas kurang bayar piutang subsidi tahun 2022 Rp16,3 Triliun dari Pemerintah di bulan Desember 2023.

Total Assets in 2023 were recorded to be lower than the main target due to a decrease in cash and cash equivalents due to an increase in investment and financing activities, then in 2023 there was a payment for the underpayment of 2022 subsidy receivables of Rp16.3 trillion from the Government in December 2023.

STRUKTUR MODAL Capital Structure

| Perihal | Realisasi 2023 2023 Realization (Rp juta Rp million) | Target 2023 2023 Target (Rp juta Rp million) | Pencapaian Realisasi terhadap Target 2023 Achievement of Realization against 2023 Target (%) | Subject |
|--|---|---|--|-----------------------------|
| | 1 | 2 | (1:2) | |
| Total Liabilitas Berbasis Bunga (Interest Bearing Debt) | 28.439.091 | 27.510.087 | 103,4% | Total Interest Bearing Debt |
| Total Ekuitas | 91.965.178 | 97.852.940 | 94,0% | Total Equity |
| Jumlah Sumber Permodalan | | | | Total Capital Source |

Pada tahun 2023, struktur modal Perusahaan didominasi oleh ekuitas atau permodalan sendiri. Hal ini menegaskan bahwa struktur modal Perusahaan memiliki fondasi yang kuat.

In 2023, the Company's capital structure will be dominated by equity or own capital. This confirms that the Company's capital structure has a strong foundation.



PENGELOLAAN SUMBER DAYA MANUSIA Human Resources Management

| Perihal | Realisasi 2023 2023 Realization | Target 2023 2023 Target | Pencapaian Realisasi terhadap Target 2023 Achievement of Realization against 2023 Target (%) | Subject |
|---|------------------------------------|----------------------------|--|--|
| | 1 | 2 | (1:2) | |
| Jumlah Karyawan (Orang) | 7.441 | 7.407 | 100,5 | Number of Employees (People) |
| Biaya Pelatihan dan Pendidikan (Rp Juta) | 232.994 | 255.883 | 91,1 | Training and Education Costs (Rp Million) |

Jumlah karyawan tahun 2023 sebanyak 7.441 orang atau 100,5% dari target. Sedangkan biaya pelatihan dan pendidikan mencapai Rp232,994 Miliar atau 91,1% dari target.

The number of employees in 2023 will be 7,441 people or 100.5% of the target. Meanwhile, training and education costs reached Rp232.994 billion or 91.1% of the target.

Proyeksi Kinerja dan Rencana Strategis Tahun 2024

Pada tahun buku 2024, Perusahaan telah mencanangkan proyeksi yang ingin dicapai berdasarkan Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2024 yang telah disetujui Pemegang Saham. Proyeksi yang tertuang dalam RKAP ini disusun berdasarkan kondisi usaha tahun 2023 dan hasil asesmen Perusahaan atas kondisi bisnis periode berikutnya.

PERFORMANCE PROJECTIONS AND STRATEGIC PLANS FOR 2024

In the 2024 financial year, the Company has set out projections to be achieved based on the 2024 Company Work Plan and Budget (RKAP) which have been approved by Shareholders. The projections contained in the RKAP are prepared based on business conditions in 2023 and the results of the Company's assessment of business conditions for the following period.

PRODUKSI Production

| Perihal | Realisasi 2023 2023 Realization (ton) | Proyeksi 2024 2024 Projection (ton) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Subject |
|---------------|---|---|---|-----------------|
| | 1 | 2 | (2:1) | |
| Pupuk | 11.647.154 | 11.830.893 | 101,6 | Fertilizer |
| Non-Pupuk* | 7.188.735 | 6.726.341 | 93,6 | Non-Fertilizer* |
| Jumlah | 18.835.889 | 18.557.235 | 98,5 | Total |

* Terdiri dari Amoniak, Asam Fosfat, ALF3 dan Produk Samping Lainnya

*Consists of Ammonia, Phosphoric Acid, ALF3 and Other By-products

Pada Tahun 2024, total produksi diproyeksikan menurun 98,5% dibanding realisasi 2023. Hal tersebut utamanya disebabkan karena menurunnya produksi non pupuk dari produk asam sulfat karena diasumsikan telah terpenuhinya *supply* dari pihak ke 3 (*smelting*) sehingga kebutuhan produksi tidak setinggi pada Tahun 2023.

In 2024, total production is projected to decrease by 98.5% compared to the realization in 2023. This is mainly due to the decrease in non-fertilizer production from sulfuric acid products because it is assumed that supply from third parties (*smelting*) has been fulfilled so that production needs are not as high as in 2023.



PEMASARAN DAN PENJUALAN Marketing and Sales

| Perihal | Realisasi 2023 2023 Realization (ton) | Proyeksi 2024 2023 Projection (ton) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Subject |
|---------------|---|---|---|-----------------|
| | 1 | 2 | (2:1) | |
| Pupuk | 10.379.665 | 11.748.879 | 113,2 | Fertilizer |
| Non-Pupuk* | 1.328.396 | 1.196.494 | 90,1 | Non-Fertilizer* |
| Jumlah | 11.708.061 | 12.945.373 | 110,6 | Total |

* Terdiri dari Amoniak, Asam Fosfat, ALF3 dan Produk Samping Lainnya

*Consists of Ammonia, Phosphoric Acid, ALF3 and Other By-products

Pada Tahun 2024, total volume penjualan diproyeksikan meningkat 110,6% dari realisasi 2023. Hal tersebut utamanya disebabkan karena dilakukan optimalisasi penjualan stok pupuk mengingat masih tingginya stok pupuk pada akhir Tahun 2023 disamping adanya rencana penyaluran PSO tahun 2024 yang lebih tinggi dari tahun 2023.

In 2024, the total sales volume is projected to increase by 110.6% from the realization in 2023. This is mainly due to optimization of sales of fertilizer stocks considering that fertilizer stocks are still high at the end of 2023 in addition to the plan to distribute PSO in 2024 which is higher than in 2023.

LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN Profit (Loss) and Other Comprehensive Income

| Pos Akun | Realisasi 2023 2023 Realization (ton) | Proyeksi 2024 2024 Projection (ton) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Account Post |
|---|---|---|---|---|
| | 1 | 2 | (2:1) | |
| Pendapatan | 46.695.037 | 51.948.860 | 111,3 | Revenue |
| Penggantian Biaya Subsidi dari Pemerintah Indonesia | 32.512.230 | 33.834.455 | 104,1 | Reimbursement of subsidy from the Government of Indonesia |
| Jumlah Pendapatan dari Kontrak dengan Pelanggan | 79.207.267 | 85.783.315 | 108,3 | Total Revenue from Contract with Customers |
| Beban Pokok Pendapatan | (63.303.146) | (69.895.938) | 110,4 | Cost of Revenue |
| Laba Bruto | 15.904.121 | 15.887.377 | 99,9 | Gross Profit |
| Beban Usaha | (6.149.659) | (6.740.329) | 109,6 | Operating Expenses |
| Laba Operasi | 9.754.462 | 9.147.048 | 93,8 | Operating Profit |
| Biaya Keuangan | (2.519.821) | (2.462.253) | 97,7 | Financial Costs |
| Pendapatan dan Beban Lain-lain | 1.372.432 | 427.478 | 31,1 | Other Income and Expenses |
| Laba sebelum Pajak Penghasilan | 8.607.073 | 7.112.273 | 82,6 | Profit before Income Tax |
| Beban Pajak Penghasilan | (2.353.514) | (2.032.074) | 86,3 | Income Tax Expense |
| Laba Tahun Berjalan | 6.253.559 | 5.080.199 | 81,2 | Profit for the Year |

Pada Tahun 2024, Laba Tahun Berjalan diproyeksikan menurun 81,2% dari Realisasi 2023. Hal tersebut utamanya disebabkan karena adanya pengaruh uncontrollable dari Pendapatan lain-lain atas pendapatan klaim asuransi PKT, selain itu terdapat harga jual yang masih tinggi pada awal Tahun 2023.

In 2024, Profit for the Year is projected to decrease by 81.2% from 2023 Realization. This is mainly due to the uncontrollable influence of other income on PKT insurance claims income, apart from that there are selling prices that are still high at the beginning of 2023.



POSISI KEUANGAN Financial Position

| Pos Akun | Realisasi 2023 2023 Realization (Rp juta Rp million) | Proyeksi 2024 2024 Projection (Rp juta Rp million) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Account Post |
|--------------------------------------|---|---|---|-------------------------------------|
| | 1 | 2 | (2:1) | |
| ASET | | | | ASSETS |
| Aset Lancar | 58.439.356 | 66.905.434 | | Current Assets |
| Aset Tidak Lancar | 84.556.974 | 84.327.905 | | Non-current Assets |
| Jumlah Aset | 142.996.330 | 151.233.339 | | Total Assets |
| LIABILITAS DAN EKUITAS | | | | LIABILITIES AND EQUITY |
| Liabilitas | | | | Liabilities |
| Liabilitas Jangka Pendek | 30.278.416 | 36.200.588 | | Current Liabilities |
| Liabilitas Jangka Panjang | 20.752.735 | 21.213.454 | | Non-current Liabilities |
| Jumlah Liabilitas | 51.031.151 | 57.414.043 | | Total Liabilities |
| Ekuitas | | | | Equity |
| Jumlah Ekuitas | 91.965.179 | 93.819.295 | | Total Equity |
| Jumlah Ekuitas dan Liabilitas | 142.996.330 | 151.233.339 | | Total Equity and Liabilities |

Pada Tahun 2024, Total Aset diproyeksikan meningkat 105,8% dari realisasi 2023. Hal tersebut utamanya disebabkan tingginya asumsi Kas dari Aktivitas Operasional atas Pembayaran Subsidi di Tahun 2024 disamping itu adanya rencana investasi yang cukup tinggi di tahun 2024 khususnya terkait dengan investasi pengembangan berupa program revitalisasi pabrik dan diversifikasi produk.

In 2024, Total Assets are projected to increase by 105.8% from the realization in 2023. This is mainly due to the high assumption of Cash from Operational Activities for Subsidy Payments in 2024. In addition, there is a fairly high investment plan in 2024, especially related to development investment in the form of programs, factory revitalization and product diversification.

STRUKTUR MODAL Capital Structure

| Perihal | Realisasi 2023 2023 Realization (Rp juta Rp million) | Proyeksi 2024 2024 Projection (Rp juta Rp million) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Subject |
|--|---|---|---|---|
| | 1 | 2 | (2:1) | |
| Total Liabilitas Berbasis Bunga (Interest Bearing Debt) | 28.439.091 | 30.674.231 | 107,9 | Total Interest-Bearing Liabilities Debt) |
| Total Ekuitas | 91.965.179 | 93.819.295 | 102,0 | Total Equity |
| Jumlah Sumber Permodalan | 120.404.270 | 124.493.526 | 103,4 | Total Capital Source |

Pada Tahun 2024, Jumlah Sumber Permodalan diproyeksikan meningkat 103,4% dari realisasi 2023. Hal tersebut utamanya disebabkan oleh tingginya kebutuhan atas aktivitas Investasi Pengembangan pada Tahun 2024.

In 2024, the number of capital sources is projected to increase by 103.4% from the realization in 2023. This is mainly due to the high need for development investment activities in 2024.



PEMBAYARAN OBLIGASI (POKOK) Bond Payment (Principal)

| Perihal | Realisasi 2023 2023 Realization (Rp juta Rp million) | Proyeksi 2024 2024 Projection (Rp juta Rp million) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Subject |
|--|---|---|---|--|
| | 1 | 2 | (2:1) | |
| Obligasi Berkelanjutan I Tahap I Seri B Tahun 2017 | - | 2.085.000 | - | Shelf Registration Bonds I Phase I Series B Year 2017 |
| Obligasi Berkelanjutan I Tahap II Seri B Tahun 2017 | - | - | - | Shelf Registration Bonds I Phase II Series B Year 2017 |
| Obligasi Berkelanjutan II Tahap I Seri A Tahun 2020 | 1.146.825 | - | - | Shelf Registration Bonds II Phase I Series A 2020 |
| Obligasi Berkelanjutan II Tahap I Seri B Tahun 2020 | - | - | - | Shelf Registration Bonds II Phase I Series B 2020 |
| Obligasi Berkelanjutan II Tahap I Seri C Tahun 2020 | - | - | - | Shelf Registration Bonds II Phase I Series C 2020 |
| Obligasi Berkelanjutan II Tahap II Seri A Tahun 2021 | - | 350.000 | - | Shelf Registration Bonds II Phase II Series A 2021 |
| Obligasi Berkelanjutan II Tahap II Seri B Tahun 2021 | - | - | - | Shelf Registration Bonds II Phase II Series B 2021 |
| Obligasi Berkelanjutan II Tahap II Seri C Tahun 2021 | - | - | - | Shelf Registration Bonds II Phase II Series C 2021 |

Pada tahun 2023 hanya melunasi Pokok Obligasi Berkelanjutan II Tahap I Seri A tahun 2020 pada 3 September 2023 sebesar Rp1.146.825.000.000

In 2022, only pay off the principal of Shelf Registration Bonds II Phase I Series A 2020 Bonds on September 3, 2023 amounting to Rp1,146,825,000,000

Pada tahun 2024 terdapat pelunasan Pokok Obligasi Berkelanjutan II Tahap II Seri A tahun 2021 pada 10 Maret 2024 sebesar Rp350.000.000.000 dan Obligasi Berkelanjutan I Tahap I Seri B tahun 2017 pada 12 Juli 2024 sebesar Rp2.085.000.000.000 sehingga total Obligasi jatuh tempo pada tahun 2024 senilai Rp2.435.000.000.000.

In 2024 there will be repayment of the principal of Shelf Registration Bonds II Phase II Series A 2021 on March 10, 2024 amounting to Rp350,000,000,000 and Shelf Registration Bonds I Phase I Series B 2017 on 12 July 2024 amounting to Rp2,085,000,000,000 so that the total bonds mature in 2024 worth Rp2,435,000,000,000.

PEMBAYARAN OBLIGASI (BUNGA) Bond Payment (Interest)

| Perihal | Realisasi 2023 2023 Realization (Rp juta Rp million) | Proyeksi 2024 2024 Projection (Rp juta Rp million) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Subject |
|---|---|---|---|---|
| | 1 | 2 | (2:1) | |
| Obligasi Berkelanjutan I Tahap I Seri B Tahun 2017 | 179.310 | 134.482,5 | 75 | Shelf Registration Bonds I Phase I Series B Year 2017 |
| Obligasi Berkelanjutan II Tahap I Seri A Tahun 2020 | 60.208,3 | - | - | Shelf Registration Bonds II Phase I Series A 2020 |
| Obligasi Berkelanjutan II Tahap I Seri B Tahun 2020 | 66.053,3 | 66.053,3 | 100 | Shelf Registration Bonds II Phase I Series B 2020 |
| Obligasi Berkelanjutan II Tahap I Seri C Tahun 2020 | 35.843,6 | 35.843,6 | 100 | Shelf Registration Bonds II Phase I Series C 2020 |



| Perihal | Realisasi 2023 2023 Realization (Rp juta Rp million) | Proyeksi 2024 2024 Projection (Rp juta Rp million) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Subject |
|--|---|---|---|---|
| | 1 | 2 | (2:1) | |
| Obligasi Berkelanjutan II Tahap II Seri A Tahun 2021 | 19.600 | 4.900 | 25 | Shelf Registration Bonds II Phase II Series A 2021 |
| Obligasi Berkelanjutan II Tahap II Seri B Tahun 2021 | 99.200 | 99.200 | 100 | Shelf Registration Bonds II Phase II Series B 2021 |
| Obligasi Berkelanjutan II Tahap II Seri C Tahun 2021 | 57.600 | 57.600 | 100 | Shelf Registration Bonds II Phase II Series BC 2021 |

Tidak ada pembayaran Bunga Obligasi Berkelanjutan II Tahap I Seri A tahun 2020 di tahun 2024, hal ini dikarenakan Obligasi tersebut telah lunas pada 3 September 2023

There will be no payment of Shelf Registration Bonds II Phase I Series A 2020 Interest in 2024, this is because the Bond was paid off on September 3 2023

Terdapat perbedaan pembayaran bunga Obligasi Berkelanjutan II Tahap II Seri A tahun 2021 dan Obligasi Berkelanjutan I Tahap I tahun 2017 Seri B di tahun 2023 dan 2024 dikarenakan Obligasi tersebut akan lunas pada 10 Maret 2024 dan 12 Juli 2024.

There is a difference in interest payments for Shelf Registration Bonds II Phase II Series A 2021 and Shelf Registration Bonds I Phase I 2017 Series B in 2023 and 2024 because these bonds will be paid off on March 10, 2024 and July 12 2024.

PENGELOLAAN SUMBER DAYA MANUSIA Human Resources Management

| Perihal | Realisasi 2023 2023 Realization (ton) | Proyeksi 2024 2024 Projection (ton) | Perbandingan Proyeksi 2024 terhadap Realisasi 2023 Comparison of 2024 Projection to 2023 Realization (%) | Subject |
|---------------------------|---|---|---|------------------------------|
| | 1 | 2 | (2:1) | |
| Jumlah Karyawan (orang) | 7.441 | 7.980 | 100,87 | Number of Employees (people) |
| Biaya Pelatihan (Rp Juta) | 232.994 | 276.055 | 131,83 | Training Cost (Rp Million) |

Untuk tahun depan, Perusahaan telah menetapkan sejumlah target di bidang sumber daya manusia. Untuk jumlah karyawan 2024 ditargetkan lebih tinggi atau sekitar 107,2% dari total karyawan tahun 2023. Target tersebut lebih tinggi dari tahun sebelumnya karena memperhitungkan jumlah karyawan tetap dan karyawan dengan perjanjian kerja waktu tertentu.

For next year, the Company has set a number of targets in the field of human resources. The target for the number of employees in 2024 is higher or around 107.2% of the total employees in 2023. This target is higher than the previous year because it takes into account the number of permanent employees and employees with fixed-term work agreements.

Sedangkan untuk biaya pelatihan, proyeksi tahun 2024 yang telah ditetapkan mencapai Rp276,1 miliar atau 118,5% dari realisasi tahun 2023.

Meanwhile, for training costs, the 2024 projection has been set at Rp276.1 billion or 118.5% of the realization in 2023.

Penetapan target-target di bidang SDM ini disesuaikan dengan RKAP yang telah ditetapkan oleh Perusahaan. Dalam jangka menengah dan panjang diharapkan dapat menunjang pencapaian visi dan misi Perusahaan.

Determination of targets in the HR sector is adjusted to the RKAP that has been determined by the Company. In the medium and long term, it is hoped that it can support the achievement of the Company's vision and mission.



PROSPEK USAHA TAHUN 2024

Pertumbuhan ekonomi global di tahun 2024 diproyeksikan masih cenderung mengalami perlambatan di mana sejak tahun 2023 sejumlah indikator dini (*leading indicators*) menunjukkan sinyal ekonomi global masih lemah. Indeks manufaktur global (*Purchasing Manager Index*) tercatat 48,7 pada bulan Juli 2023, terendah dalam tujuh bulan terakhir dan melanjutkan tren kontraksi sejak September 2022. Kurang dari sepertiga negara yang disurvei berhasil mencatat ekspansi atas manufakturnya. Sementara itu, kinerja manufaktur negara-negara utama justru jatuh ke level kontraksi lebih dalam, seperti Eropa (42,7), AS (49,0), dan Jepang (49,6). Kinerja manufaktur yang negatif ini disebabkan penurunan permintaan lebih tajam dan lemahnya aktivitas perdagangan internasional. Situasi ini sejalan dengan data pertumbuhan ekspor dan impor beberapa negara yang turun drastis.

Pertumbuhan ekspor dan impor AS konsisten menurun sejak pertengahan 2021, hingga terkontraksi ke 3,2% dan 6,8% (yoy) di bulan Mei 2023. Demikian juga Tiongkok yang ekspor dan impornya mengalami kontraksi lebih dalam pada Juni 2023, masing-masing 12,4% dan 6,8%. Kontraksi perdagangan internasional juga tidak dapat dihindari oleh India dan negara-negara ASEAN. Tekanan ekspor dan impor tercatat cukup dalam terjadi di India, Filipina, dan Vietnam dengan kontraksi mencapai dua digit. Sementara kontraksi ekspor impor di Thailand dan Malaysia relatif masih terbatas. Negara berkembang diharapkan menjadi penopang utama pemulihan ekonomi global tahun 2024 di tengah prospek ekonomi negara maju yang masih lemah. Sementara itu, inflasi global yang di tahun 2023 diproyeksikan menyentuh 6,8% akan mereda di tahun 2024 ke sekitar 5,2%.

Tren moderasi inflasi dan berkurangnya agresivitas pengetatan moneter memberi ruang bagi pemulihan global di tahun 2024. Tekanan inflasi global yang sudah mereda sejak tahun 2023 akan terus melanjutkan moderasi hingga tahun 2024. Namun demikian, inflasi yang persisten tinggi di atas target jangka menengah berpotensi masih terjadi di beberapa negara maju.

Seiring dengan tekanan inflasi global yang terus mereda, agresivitas pengetatan moneter di tahun 2024 akan mereda dan pelonggaran diperkirakan akan dilakukan oleh beberapa negara utama, termasuk AS. Dalam dot plot terkini The Fed (Juni 2023), terindikasi suku bunga acuan The Fed Funds Rate (FFR) akan turun ke level 4,50% di akhir tahun 2024. Meskipun demikian, tingkat suku bunga acuan tersebut relatif masih tinggi dan akan bertahan tinggi (*higher for longer*) dalam beberapa periode ke depan akibat inflasi yang masih di atas target.

Di sisi fiskal, berbagai negara utama terus berupaya untuk memberikan daya dukung bagi perekonomian. Kebijakan fiskal

BUSINESS PROSPECTS IN 2024

Global economic growth in 2024 is projected to still tend to experience a slowdown where since 2023 a number of early indicators (*leading indicators*) show signals that the global economy is still weak. The global manufacturing index (*Purchasing Manager Index*) was recorded at 48.7 in July 2023, the lowest in the last seven months and continuing the contraction trend since September 2022. Less than a third of the countries surveyed managed to record an expansion in their manufacturing. Meanwhile, the manufacturing performance of major countries actually fell to deeper contraction levels, such as Europe (42.7), the US (49.0) and Japan (49.6). This negative manufacturing performance was due to a sharper decline in demand and weak international trade activity. This situation is in line with data on export and import growth in several countries which have fallen drastically.

US export and import growth has consistently declined since mid-2021, until it contracted to 3.2% and 6.8% (yoy) in May 2023. Likewise, China, whose exports and imports experienced a deeper contraction in June 2023, respectively 12.4% and 6.8%. International trade contraction is also unavoidable for India and ASEAN countries. Export and import pressures were recorded to be quite deep in India, the Philippines and Vietnam with contractions reaching double digits. Meanwhile, the contraction in exports and imports in Thailand and Malaysia is still relatively limited. Developing countries are expected to be the main support for global economic recovery in 2024 amidst the still weak economic prospects of developed countries. Meanwhile, global inflation, which is projected to reach 6.8% in 2023, will ease in 2024 to around 5.2%.

The trend of moderating inflation and reduced aggressiveness of monetary tightening provides room for global recovery in 2024. Global inflationary pressures which have eased since 2023 will continue to moderate until 2024. However, persistently high inflation above the medium-term target has the potential to still occur in several developed countries.

As global inflationary pressures continue to subside, the aggressiveness of monetary tightening in 2024 will subside and easing is expected to be carried out by several major countries, including the US. In the Fed's latest dot plot (June 2023), it is indicated that the Fed Funds Rate (FFR) benchmark interest rate will fall to 4.5% at the end of 2024. However, the benchmark interest rate is still relatively high and will remain high (*higher for longer*) in the next few periods due to inflation which is still above the target.

On the fiscal side, various major countries continue to strive to provide supporting capacity for the economy. China



yang sangat akomodatif terus diimplementasikan Tiongkok khususnya untuk pemulihan sektor properti, sementara dukungan fiskal di negara AS dan Eropa cenderung lebih terbatas akibat menyempitnya ruang fiskal dan tekanan inflasi yang masih tinggi.

Pertumbuhan ekonomi global di tahun 2024 akan ditopang oleh perekonomian Asia yang masih solid. Prospek pertumbuhan ekonomi Tiongkok diperkirakan melambat, namun India dan sejumlah negara ASEAN diprediksi terus menguat. Permintaan yang kuat serta potensi investasi yang besar telah menjadi penopang resiliensi beberapa negara berkembang Asia di tengah melemahnya ekonomi global, serta akan terus menjadi sumber pertumbuhan di jangka pendek maupun menengah dan panjang. Prospek ekonomi Asia yang solid antara lain ditunjukkan oleh Indonesia yang kembali naik menjadi negara berpenghasilan menengah ke atas (*upper-middle income country*) yang menunjukkan besarnya potensi konsumsi maupun investasi. Tingginya komitmen reformasi struktural yang ditunjukkan sejumlah negara Asia seperti India, Indonesia, Thailand, dan Filipina juga diharapkan dapat semakin mengakselerasi pertumbuhan kawasan Asia dan pada gilirannya ekonomi global.

Produksi Urea dunia diperkirakan mencapai 184 juta ton metrik pada tahun 2022, naik dari 149 juta ton pada tahun 2010 yang setara dengan peningkatan rata-rata sekitar 2,7 juta ton per tahun. Proyeksi laju pertumbuhan serupa dalam jumlah produksi dengan perkiraan produksi mencapai 215 juta ton pada tahun 2035, meningkat sekitar 2,6 juta ton per tahun, meskipun ini merupakan peningkatan persentase yang lebih rendah sekitar 1,3% per tahun dibandingkan dengan 1,7% per tahun selama periode sebelumnya.

Asia merupakan wilayah produsen terbesar dan menyumbang sekitar 59% dari produksi global dengan Tiongkok sendiri mewakili 53% dari total Asia dan 31% dari produksi global pada tahun 2021. Industri Urea di Tiongkok telah mengalami pertumbuhan besar bersama dengan pengembangan kapasitas yang signifikan selama dua dekade terakhir yang sebagian besar dipicu oleh peningkatan permintaan pupuk nitrogen dari sektor pertanian untuk memastikan produksi makanan bagi populasi yang terus berkembang dengan cepat di negara tersebut.

Meskipun batu bara bukanlah bahan baku yang sangat ekonomis untuk produksi Urea di seluruh dunia, lebih dari 70% kapasitas produksi Urea di Tiongkok berasal dari batu bara, karena sumber daya batu bara yang melimpah dan cadangan gas alam yang terbatas di negara tersebut. Struktur bahan baku ini telah mengakibatkan biaya produksi yang relatif lebih tinggi di Tiongkok dibandingkan dengan produsen Urea utama lainnya di seluruh dunia. Negara tersebut dapat menyerap sebagian besar Urea dengan biaya lebih tinggi di pasar domestiknya yang besar dan sering kali menjadi salah

continues to implement a very accommodative fiscal policy, especially for the recovery of the property sector, while fiscal support in the US and Europe tends to be more limited due to narrowing fiscal space and persistently high inflationary pressures.

Global economic growth in 2024 will be supported by the Asian economy which is still solid. China's economic growth prospects are predicted to slow down, but India and a number of ASEAN countries are predicted to continue to strengthen. Strong demand and large investment potential have supported the resilience of several developing Asian countries amidst the weakening global economy, and will continue to be a source of growth in the short, medium and long term. Asia's solid economic prospects are demonstrated, among other things, by Indonesia's rise to become an upper-middle income country, which shows the large potential for consumption and investment. The high commitment to structural reform shown by a number of Asian countries such as India, Indonesia, Thailand and the Philippines is also expected to further accelerate the growth of the Asian region and in turn the global economy.

World Urea production is estimated to reach 184 million metric tons in 2022, up from 149 million tons in 2010 which is equivalent to an average increase of around 2.7 million tons per year. The projected growth rate is similar in production quantities with production expected to reach 215 million tons in 2035, an increase of around 2.6 million tons per year, although this is a lower percentage increase of around 1.3% per year compared to 1.7% per year during the previous period.

Asia is the largest producing region and accounts for approximately 59% of global production with China alone representing 53% of Asia's total and 31% of global production in 2021. The Urea industry in China has experienced major growth along with significant capacity development over the last two decades which is largely fueled by increasing demand for nitrogen fertilizers from the agricultural sector to ensure food production for the country's rapidly growing population.

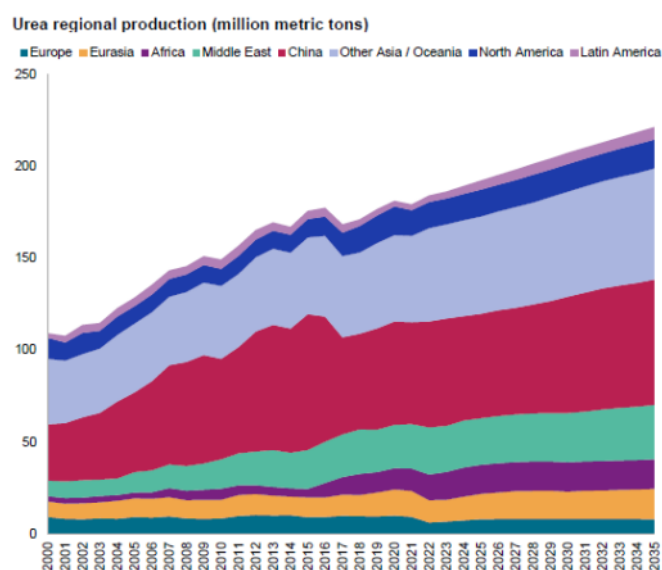
Although coal is not a very economical raw material for Urea production worldwide, more than 70% of China's Urea production capacity comes from coal, due to the country's abundant coal resources and limited natural gas reserves. This feedstock structure has resulted in relatively higher production costs in China compared to other major Urea producers worldwide. The country can absorb most of the Urea at higher costs in its large domestic market and is often one of the main suppliers to international markets. This has allowed many less efficient producers to remain profitable



satu pemasok utama ke pasar internasional. Hal ini telah memungkinkan banyak produsen yang kurang efisien tetap menguntungkan meskipun kurang kompetitif di pasar Urea global. Namun, tingkat penggunaan secara umum rendah, sementara keprihatinan atas dampak lingkungan dari banyak pabrik kecil dan sering kali sangat polusi telah meningkat, dan telah terjadi penutupan substansial dalam beberapa tahun terakhir dengan unit-unit yang lebih kecil dan kurang efisien semakin mendapat tekanan dari otoritas Tiongkok.

despite being less competitive in the global Urea market. However, usage levels are generally low, while concerns over the environmental impact of many small and often highly polluting factories have increased, and there have been substantial closures in recent years with smaller, less efficient units increasingly coming under pressure from Chinese authorities..

GRAFIK UREA SUPPLY/DEMAND OUTLOOK-GLOBAL BALANCE Urea Supply/Demand Outlook-Global Balance



Data compiled July 2023.
Source: S&P Global Commodity Insights.

Dari sisi *outlook supply and demand* pupuk Urea jangka panjang, dalam tiga tahun pertama dari periode proyeksi terlihat hasil dari siklus investasi saat ini dan akan ditandai dengan penambahan kapasitas lebih lanjut. Proyek-proyek baru (kecuali Tiongkok) dengan total kapasitas sekitar 13,9 juta ton/tahun diperkirakan akan beroperasi antara tahun 2022 dan 2024, dengan rata-rata sekitar 4,6 juta ton/tahun.

In terms of the long-term supply and demand outlook for Urea fertilizer, the first three years of the projection period will see the results of the current investment cycle and will be marked by further capacity additions. New projects (excluding China) with a total capacity of around 13.9 million tons/year are expected to come online between 2022 and 2024, with an average of around 4.6 million tons/year.

Dalam dua hingga tiga tahun berikutnya, kemungkinan akan ada peningkatan produksi dari kapasitas ekspor baru di Nigeria, Rusia, dan Brunei yang akan menggantikan produksi dari eksportir marginal di Eropa, Ukraina, dan Tiongkok. Dalam proses pengembangan ke depan risiko yang terkait dengan konflik di Ukraina kemungkinan akan meningkatkan kompleksitas pendanaan proyek, yang dapat menunda penyelesaian proyek-proyek yang sedang dibangun, dan mungkin berarti bahwa investasi yang diharapkan di beberapa wilayah atau negara produsen kunci tertentu (seperti Rusia)

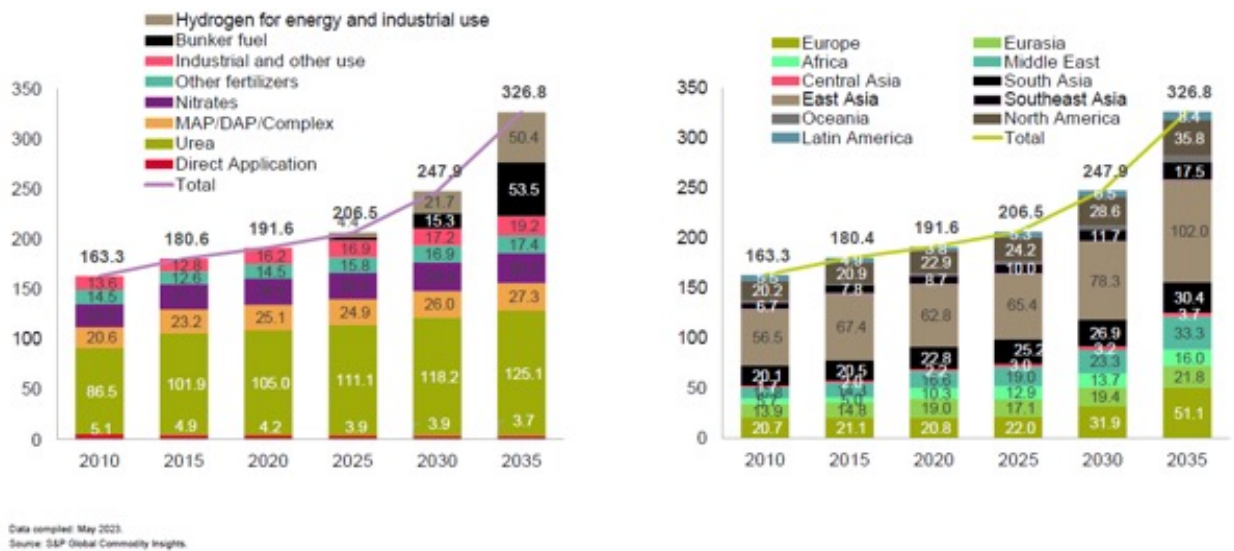
In the next two to three years, there will likely be increased production from new export capacities in Nigeria, Russia and Brunei that will replace production from marginal exporters in Europe, Ukraine and China. In the future development process the risks associated with the conflict in Ukraine are likely to increase the complexity of project financing, which could delay the completion of projects under construction, and may mean that expected investments in certain key producing regions or countries (such as Russia) are delayed or cancelled. This risk could also re-emerge projects in safer



tertunda atau dibatalkan. Risiko ini juga dapat memunculkan kembali proyek-proyek di yurisdiksi yang lebih aman yang sebelumnya diabaikan karena biaya dasar yang lebih tinggi, misalnya, hal ini dapat mendorong proyek-proyek Urea baru di Amerika Serikat atau Kanada.

jurisdictions that were previously overlooked due to higher base costs, for example, it could encourage new Urea projects in the United States or Canada.

GRAFIK DEMAND OUTLOOK 2022-2024, MILLION TONNES
Chart Demand Outlook-Global Balance





KEBIJAKAN DAN PEMBAYARAN DIVIDEN

Dasar Kebijakan Pembagian Dividen

Manajemen mengusulkan pembayaran dividen kepada pemegang saham dengan mengacu pada kinerja Perusahaan selama periode tertentu. Usulan tersebut diputuskan Rapat Umum Pemegang Saham (RUPS). Dividen hanya dapat dibagikan jika Perusahaan memiliki saldo laba ditahan yang positif dan telah memenuhi ketentuan minimal cadangan wajib.

Pembagian Dividen Tahun 2023 dan Tahun Sebelumnya

Berdasarkan keputusan Rapat Umum Pemegang Saham (RUPS) PT Pupuk Indonesia (Persero) tentang Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Tahun Buku 2022, pemegang saham menyetujui penetapan penggunaan laba bersih tahun buku 2022 yang dapat diatribusikan kepada pemilik entitas induk sebesar Rp18,5 triliun, dengan komposisi sebagai berikut:

DIVIDEND POLICY AND PAYMENT

Basic Dividend Distribution Policy

Management proposes dividend payments to shareholders with reference to the Company's performance during a certain period. This proposal was decided by the General Meeting of Shareholders (GMS). Dividends can only be distributed if the Company has a positive retained earnings balance and has met the minimum mandatory reserve requirements.

Dividend Distribution in 2023 and Previous Years

Based on the decision of the General Meeting of Shareholders (GMS) of PT Pupuk Indonesia (Persero) regarding Approval of the Annual Report and Ratification of the Financial Report for the 2022 Financial Year, shareholders approved the determination of the use of net profit for the 2022 financial year attributable to the owner of the parent entity in the amount of Rp18.5 trillion, with the composition as follows following:

| | | |
|--|---|---|
| Labas bersih yang diatribusikan kepada entitas induk tahun 2022 (Rp juta) | 18.461.812 | Net income Attributable to parent entity in 2022 (Rp million) |
| Dividen kas yang dibagikan (jumlah dividen yang didistribusikan) (Rp juta) | 5.046.000 | Cash dividends distributed (total dividends distributed) (Rp million) |
| Rasio pembayaran dividen (persentase labas bersih yang diatribusikan kepada entitas induk tahun 2021 yang dibagikan sebagai dividen) (%) | 27,33 | Dividend payout ratio (percentage of net profit attributable to the parent entity in 2022 distributed as dividends) (%) |
| Nilai dividen kas per lembar saham (Rp) | 201.840 | Cash dividend value per share (Rp) |
| Tanggal pengumuman | 6 Juni 2023 June 6, 2023 | Date of announcement |
| Tanggal pembayaran | <ul style="list-style-type: none"> • 6 Juli 2023 July 6, 2023 • 4 Agustus 2023 August 4, 2023 • 6 September 2023 September 6, 2023 | Payment date |

Pembagian dan pembayaran dividen tahun 2018 hingga 2023 dapat dilihat pada tabel di bawah ini.

Dividend distribution and payments from 2018 to 2023 can be seen in the table below.

| Tahun Pembagian Year of Sharing | Tahun Buku Dividen Dividend Year | Tanggal Pengumuman Announcement Date | Tanggal Pembayaran Payment Date | Dividen Kas yang Dibagikan (Rp Juta) Cash Dividends Distributed (Rp Million) | Dividen per Lembar Saham (Rp/lembar saham) Dividend per Share (Rp/share) | Rasio Pembagian Dividen Dividend Distribution Ratio (%) |
|------------------------------------|-------------------------------------|---|---|--|--|--|
| 2023 | 2022 | 6 Juni 2023 June 6, 2023 | <ul style="list-style-type: none"> • 6 Juli 2023 July 6, 2023 • 4 Agustus 2023 August 4, 2023 • 6 September 2023 September 6, 2023 | 5.046.000 | 201.840 | 27,33 |



| Tahun Pembagian Year of Sharing | Tahun Buku Dividen Dividend Year | Tanggal Pengumuman Announcement Date | Tanggal Pembayaran Payment Date | Dividen Kas yang Dibagikan (Rp Juta) Cash Dividends Distributed (Rp Million) | Dividen per Lembar Saham (Rp/lembar saham) Dividend per Share (Rp/share) | Rasio Pembagian Dividen Dividend Distribution Ratio (%) |
|------------------------------------|-------------------------------------|---|--|--|---|--|
| 2022 | 2021 | 29 Juni 2022 June 29, 2022 | <ul style="list-style-type: none"> 28 Juli 2022 July 28, 2022 29 Agustus 2022 August 29, 2022 29 September 2022 September 29, 2022 | 750.000 | 30.000 | 14,09 |
| 2021 | 2020 | 30 Juni 2021 June 30, 2021 | <ul style="list-style-type: none"> 29 Juli 2021 July 29, 2021 30 Agustus 2021 August 30, 2021 29 September 2021 September 29, 2021 | 588.030 | 23.521 | 25,16 |
| 2020 | 2019 | 4 Agustus 2020 August 4, 2020 | <ul style="list-style-type: none"> 2 September 2020 September 2, 2020 2 Oktober 2020 October 2, 2020 2 November 2020 November 2, 2020 | 973.500 | 38.940 | 26,73 |
| 2019 | 2018 | 16 Mei 2019 May 16, 2019 | <ul style="list-style-type: none"> 14 Juni 2019 June 14, 2019 16 Juli 2019 July 16, 2019 16 Agustus 2019 August 16, 2019 | 1.045.119 | 41.805 | 25,00 |
| 2018 | 2017 | 8 Mei 2018 May 8, 2018 | <ul style="list-style-type: none"> 8 Juni 2018 June 8, 2018 6 Juli 2018 July 6, 2018 8 Agustus 2018 August 8, 2018 | 768.850 | 59.601 | 25,00 |

PAJAK DAN KONTRIBUSINYA BAGI NEGARA

TAXES AND ITS CONTRIBUTION TO THE COUNTRY

Kebijakan Pengelolaan dan Pembayaran Pajak

Pajak yang dibayarkan Perusahaan setiap tahun adalah Pajak Penghasilan Badan (PPH Badan), Pajak Penghasilan Karyawan (PPH Karyawan), Pajak Pertambahan Nilai (PPN) serta pajak lainnya.

Tax Management and Payment Policy

The taxes paid by the Company every year are Corporate Income Tax (City Income Tax), Employee Income Tax (Employee Income Tax), Value Added Tax (VAT) and other taxes.

Pembayaran pajak kepada negara pada tahun 2023 meningkat 25,25% atau setara dengan Rp2.073,73 miliar dibandingkan pembayaran pajak tahun 2022. Upaya Pengendalian Perpajakan tahun 2023 PI Grup dilakukan melalui peningkatan Aspek *Tax Compliance*.

Tax payments to the state in 2023 will increase by 25.25% or the equivalent of Rp2,073.73 billion compared to tax payments in 2022. PI Group's 2023 Tax Control Efforts are carried out through improving the Tax Compliance Aspect.

Realisasi Pembayaran Pajak

Pajak yang dibayarkan Perusahaan setiap tahun adalah Pajak Penghasilan Badan (PPH Badan), Pajak Penghasilan Karyawan (PPH Karyawan), Pajak Pertambahan Nilai (PPN) serta pajak lainnya. Rincian realisasinya untuk tahun buku 2022 dan 2023 diuraikan dalam tabel di bawah ini.

Realization of Tax Payments

The taxes paid by the Company every year are Corporate Income Tax (City Income Tax), Employee Income Tax (Employee Income Tax), Value Added Tax (VAT) and other taxes. Details of the realization for the 2022 and 2023 financial years are outlined in the table below.



| Perihal | 2023 (Rp juta Rp million) | 2022 (Rp juta Rp million) | Kenaikan (Penurunan) Increase (Decrease) | | Subject |
|----------------------------|-----------------------------------|-----------------------------------|---|---------------------------------|------------------------|
| | | | Nominal (Rp juta Rp million) | Persentase Percentage (%) | |
| Pajak Bumi dan Bangunan | 99.555 | 91.202 | 8.353 | 9,16 | Land and Building Tax |
| Pajak dan Retribusi Daerah | 35.972 | 70.264 | (34.292) | (48,8) | Local Taxes and Levies |
| Pajak Penghasilan* | 7.899.668 | 5.346.611 | 2.553.057 | 47,75 | Income Tax* |
| PPN** | 2.026.817 | 2.372.449 | (345.632) | (14,57) | VAT** |
| Bea dan Pajak Lainnya | 225.900 | 333.655 | (107.755) | (32,30) | Other Duties and Taxes |
| Jumlah | 10.287.913 | 7.067.898 | 2.073.732 | 25,25 | Total |

*) Terdiri dari PPh Wajib Pungut dan PPh Wajib Bayar

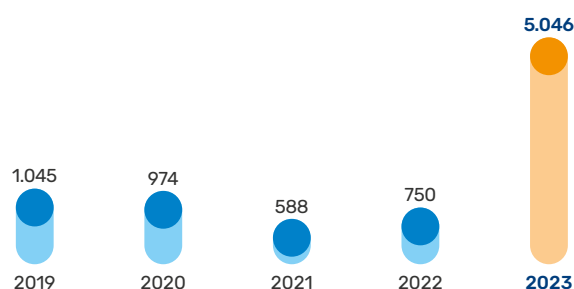
***) Terdiri dari Kurang Bayar PPN Masa, PPN dipungut oleh WAPU

*) Consists of Income Tax Collector and Income Tax Payer.

***) Consists of Period VAT Underpayment, VAT collected by WAPU

PERKEMBANGAN DIVIDEN KAS YANG DIBAGIKAN TAHUN 2019–2023 Development of Cash Dividends Distributed in 2019–2023

Rp miliar | Rp billion



REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Informasi tentang Realisasi Penggunaan Dana Hasil Penawaran Umum Saham

Hingga akhir tahun 2023 Perusahaan tidak melaksanakan penawaran umum saham perdana. Dengan demikian tidak terdapat informasi terkait realisasi penggunaan dana hasil penawaran umum saham.

REALIZATION OF USE OF PUBLIC OFFERING PROCEEDS

Information regarding the Realization of Use of Proceeds from the Public Offering of Shares

Until the end of 2023, the Company will not carry out an initial public offering of shares. Thus, there is no information regarding the actual use of proceeds from the public offering of shares.



INFORMASI TENTANG REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM OBLIGASI Information regarding the Realization of Use of Proceeds from Bond Public Offerings

| Subjek Subject | Obligasi Berkelanjutan 1 Tahap I Tahun 2017 Shelf Registration Bond 1 Phase I Year 2017 | Obligasi Berkelanjutan 1 Tahap II Tahun 2017 Shelf Registration Bond 1 Phase II Year 2017 | Obligasi Berkelanjutan 2 Tahap 1 Shelf Registration Bond 2 Phase 1 | Obligasi Berkelanjutan 2 Tahap Shelf Registration Bond 2 Phase |
|-------------------|--|--|--|---|
| Penggunaan Dana | 16% <i>refinancing</i> Obligasi I Tahun 2014 Seri A | 23% <i>refinancing</i> pinjaman perbankan PT Pupuk Kalimantan Timur | 33% <i>refinancing</i> Perbankan KI Amurea II dan <i>Revamping</i> PA PT Petrokimia Gresik | <i>Refinancing</i> atas KI Perbankan Amurea II PT Petrokimia Gresik |
| Use of Funds | 16% refinancing of Bonds I Year 2014 Series A | 23% refinancing of bank loan PT Pupuk Kalimantan Timur | 33% refinancing of KI Amurea II Banking and PT Petrokimia Gresik PA Revamping | Refinancing of Amurea II Banking KI of PT Petrokimia Gresik |
| | 84% <i>refinancing</i> pinjaman perbankan PT Pupuk Sriwidjaja Palembang | 12% <i>refinancing</i> pinjaman perbankan PT Pupuk Kujang | 26% <i>refinancing</i> Kredit Perbankan Modal Kerja PT Pupuk Iskandar Muda | <i>Refinancing</i> Pinjaman Perbankan PT Pupuk Indonesia Logistik |
| | 84% refinancing of bank loan PT Pupuk Sriwidjaja Palembang | 12% refinancing of PT Pupuk Kujang's bank loan | 26% refinancing of Working Capital Banking Loans PT Pupuk Iskandar Muda | Refinancing of PT Pupuk Indonesia Logistik's Banking Loan |
| | | 19% <i>refinancing</i> pinjaman perbankan PT Pupuk Sriwidjaja Palembang | 41% <i>refinancing</i> Pinjaman Modal Kerja PT Rekayasa Industri yang berasal dari Obligasi Berkelanjutan I Tahap II | |
| | | 19% refinancing of bank loan PT Pupuk Sriwidjaja Palembang | 41% refinancing of PT Rekayasa Industri's Working Capital Loan from Shelf Registration Bond I Phase II | |
| | | 6% <i>refinancing</i> pinjaman | | |
| | | 6% loan refinancing | | |
| | | 13% <i>refinancing</i> pinjaman perbankan PT Petrokimia Gresik | | |
| | | 13% bank loan refinancing PT Petrokimia Gresik | | |

INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI USAHA, AKUISISI, DAN/ATAU RESTRUKTURISASI UTANG/MODAL

Pada tahun 2023, Pupuk Indonesia tidak memiliki informasi yang bersifat material, baik terkait dengan investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, maupun restrukturisasi utang/modal. Dengan demikian, rincian informasi tidak dapat disampaikan.

MATERIAL INFORMATION REGARDING INVESTMENTS, BUSINESS EXPANSION, ACQUISITIONS, AND/OR DEBT/CAPITAL RESTRUCTURING

In 2023, Pupuk Indonesia did not have any material information, either related to investment, expansion, divestment, merger/consolidation, acquisition, or debt/capital restructuring. Thus, detailed information cannot be submitted.



INFORMASI TRANSAKSI AFILIASI, TRANSAKSI DENGAN PIHAK BERELASI, SERTA TRANSAKSI YANG MENGANDUNG BENTURAN KEPENTINGAN

INFORMATION ON AFFILIATE TRANSACTIONS, TRANSACTIONS WITH RELATED PARTIES, AND TRANSACTIONS CONTAINING CONFLICTS OF INTEREST

KETENTUAN PIHAK BERELASI

Related Party Provisions

| Nama Name | Sifat Hubungan Nature of Relationship | Sifat Transaksi Nature of Transaction |
|---|--|---|
| Pemerintah Indonesia The Government of Indonesia | Pemegang Saham Utama Ultimate Parent | Dividen, piutang dan penggantian biaya subsidi Dividend, receivables and reimbursement of subsidy |
| Bank Mandiri, BNI, BRI, BTN, Bank Syariah Indonesia | Entitas di bawah kendali Pemerintah Entities controlled by the Government | Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya, penempatan kas yang dibatasi penggunaannya, fasilitas <i>Non Cash loan</i> , fasilitas <i>Bill Purchasing Line</i> , fasilitas Kredit Modal Kerja, fasilitas <i>Supply Chain Financing</i> , fasilitas <i>Treasury Line</i> Placement of current accounts, placement of unrestricted time deposits, placement of restricted cash, Non Cash Loan facility, Bill Purchasing Line facility, Working Capital Loans facility, Supply Chain Financing Facility, Treasury Line facility |
| PT Adhi Karya (Persero), PT Asuransi Jasa Indonesia, PT Bhandra Graha Reksa (Persero) Tbk, PT Bukit Asam (Persero) Tbk, PT Fokus Jasa Mitra, PT Graha Sarana Gresik, PT Iglas (Persero), PT Industri Gula Glenmore, PT Krakatau Engineering, PT Perkebunan Nusantara (Persero) dan entitas anak, PT Perta Arun Gas, PT Pertagas Niaga, PT Pertamina (Persero) dan entitas anak, PT Pertani (Persero), PT Perusahaan Gas Negara Tbk, PT Perusahaan Listrik Negara (Persero), PT Perusahaan Perdagangan Indonesia (Persero), PT Petro Graha Medika, PT Sang Hyang Seri, PT Semen Indonesia (Persero) Tbk dan entitas anak, PT Trans Pacific Petrochemical Indotama, Yayasan Petrokimia Gresik, Koperasi Karyawan Keluarga Besar Petrokimia Gresik, Perum Bulog, Dana Pensiun Pupuk Kalimantan Timur, Dana Pensiun Pupuk Sriwidjaja Palembang, PT Asuransi Jiwasraya (Persero), Dana Pensiun Lembaga Keuangan ("DPLK") BNI, DPLK BRI, Tabungan Hari Tua ("YHT") PIM, BRI Life, PT Pembangunan Perumahan, PT Indonesia Asahan Aluminium (Persero), PT Boma Bisma Indra (Persero), PT Wijaya Karya (Persero), PT Pertamina Hulu Sanga Sanga, PT Pertamina Shipping International, PT Kaltim Medika Utama | Entitas di bawah kendali Pemerintah Entities controlled by the Government | Penjualan pupuk subsidi, penjualan pupuk non-subsidi, pendapatan jasa EPC, pendapatan jasa non-EPC, pendapatan jasa, penjualan produk non-pupuk, pembelian bahan baku, sewa, jasa pemeliharaan mekanik, pemakaian listrik, jasa pengangkutan gas dan pengelola aset program manfaat pasti. Subsidy fertilizer sales, non-subsidy fertilizer sales, revenue from EPC, revenue from non-EPC, rendering of services, non-fertilizer sales, purchase of raw material, rental, mechanic maintenance, electricities, gas transportation services and defined benefit plan asset manager. |
| PT Aneka Jasa Grhadika, PT Multi Nitrotama Kimia, PT Petrocentral, PT Gresik Cipta Sejahtera, PT Petrokopindo Cipta Selaras | Entitas asosiasi Associates entity | Penjualan pupuk non-subsidi, penjualan non-pupuk, sewa dan pembelian non-bahan baku. Non-subsidy fertilizer sales, non-fertiliser sales, rental and purchase of non-raw materials. |
| PT Kaltim Jordan Abadi, PT Petro Jordan Abadi ("PJA"), RDMP Balikpapan JO | Ventura Bersama Joint Ventures | Penjualan non-pupuk, piutang usaha dan utang usaha. Non-fertilizer sales, trade receivables and trade payables. |

KEBIJAKAN PENELAAHAN DAN PERSETUJUAN TRANSAKSI

TRANSACTION REVIEW AND APPROVAL POLICY

Penjelasan Mengenai Kewajaran Transaksi

Kewajaran seluruh transaksi yang dilakukan Perusahaan dengan Pihak-pihak Berelasi telah diungkapkan pada laporan keuangan, dan telah sesuai dengan standar PSAK 7 tentang "Pengungkapan Pihak-pihak Berelasi". Semua transaksi dengan pihak yang berelasi, dilakukan dengan tingkat harga,

Explanation of Transaction Fairness

The fairness of all transactions carried out by the Company with Related Parties has been disclosed in the financial statements, and is in accordance with PSAK 7 standards concerning "Related Party Disclosures". All transactions with related parties are carried out at normal prices, terms



persyaratan dan kondisi normal sebagaimana yang dilakukan dengan pihak ketiga dan telah diungkapkan dalam laporan keuangan konsolidasian Perusahaan.

Alasan Dilakukannya Transaksi

Seperti halnya transaksi dengan pihak ketiga, transaksi Perusahaan dengan Pihak Berelasi dilakukan sejalan dengan kebutuhan pengembangan operasional dan bisnis Perusahaan, serta prinsip saling membutuhkan antara Perusahaan dengan Pihak Berelasi.

and conditions as those carried out with third parties and have been disclosed in the Company's consolidated financial statements.

Reason for Transaction

Like transactions with third parties, the Company's transactions with Related Parties are carried out in line with the Company's operational and business development needs, as well as the principle of mutual need between the Company and Related Parties.

REALISASI SALDO DAN TRANSAKSI TRANSAKSI PIHAK BERELASI

Balance Realization and Related Party Transaction

| Saldo Pihak Berelasi dalam Aset | 2023 (Rp Juta) (Rp Million) | 2022 (Rp Juta) (Rp Million) | Persentase dari Jumlah Aset Percentage of Total Assets | | Related Party Balance in Assets |
|---|-----------------------------------|-----------------------------------|---|---------------|--|
| | | | 2023 (%) | 2022 (%) | |
| Kas dan Setara Kas | 16.169.492 | 32.292.780 | 11,3 | 20,34 | Cash and Cash Equivalents |
| Piutang Usaha-Bersih | 671.636 | 544.004 | 0,47 | 0,34 | Trade Receivable-Net |
| Tagihan Bruto kepada Pemberi Kerja | 408.323 | 653.579 | 0,29 | 0,41 | Gross Receivables to Employers |
| Total Aset dari Pihak-pihak Berelasi | 17.249.451 | 33.490.363 | 12,1 | 21,100 | Total Assets of Related Parties |
| Total Aset | 142.996.330 | 158.720.507 | | | Total Assets |

Total saldo pihak berelasi dalam aset tahun 2023 sebesar Rp17,25 triliun atau lebih rendah dibandingkan tahun 2022 sebesar Rp33,49 triliun. Turunnya saldo pihak berelasi dalam aset tahun 2023 terutama disebabkan lebih rendahnya nilai kas dan setara kas, terutama yang berasal dari peningkatan penerimaan kas dari pelanggan.

The total balance of related parties in assets in 2023 is Rp17.25 trillion or lower compared to 2022 of Rp33.49 trillion. The decrease in related party balances in assets in 2023 was mainly due to the lower value of cash and cash equivalents, mainly originating from an increase in cash receipts from customers.

| Saldo Pihak Berelasi dalam Liabilitas | 2023 (Rp Juta) (Rp Million) | 2022 (Rp Juta) (Rp Million) | Persentase dari Jumlah Aset Percentage of Total Assets | | Related Party Balance in Liabilities |
|--|-----------------------------------|-----------------------------------|---|-------------|---|
| | | | 2023 (%) | 2022 (%) | |
| Utang Usaha | 596.107 | 1.383.595 | 1,17 | 2,05 | Accounts Payable |
| Pekerjaan dalam Penyelesaian Kontrak Konstruksi dari Pelanggan | 5.677 | 26.454 | 0,00 | 0,04 | Construction Contract Work in Progress - Due from Customers |
| Total Liabilitas dari Pihak-Pihak Berelasi | 601.784 | 1.410.049 | 1,18 | 2,08 | Total Liabilities from Related Parties |
| Total Liabilitas | 51.031.152 | 67.560.207 | | | Total Liabilities |

Total saldo pihak berelasi dalam liabilitas tahun 2023 sebesar Rp601,78 miliar. Dibandingkan tahun 2022 yang sebesar Rp1,41 triliun, turun 57,3%.

The total balance of related parties in liabilities for 2023 is Rp601.78 billion. Compared to 2022 which amounted to Rp1.41 trillion, a decrease of 57.3%.



| Transaksi Pihak Berelasi dalam Penjualan dan Pendapatan Usaha Lainnya | 2023 (Rp Juta) (Rp Million) | 2022 (Rp Juta) (Rp Million) | Persentase dari Jumlah Aset Percentage of Total Assets | | Related Party Transactions in Sales and Other Business Income |
|---|-----------------------------------|-----------------------------------|---|--------------|--|
| | | | 2023 (%) | 2022 (%) | |
| Penjualan Produk | 2.067.599 | 2.751.196 | 2,61 | 2,65 | Sales of Products |
| Pengganti Biaya Subsidi | 32.512.230 | 36.109.067 | 41,05 | 34,77 | Reimbursement of subsidy from the Government of Indonesia |
| Pendapatan Jasa | 1.653.687 | 2.073.564 | 2,09 | 2,00 | Rendering of Services |
| Total Penjualan dan Pendapatan Usaha Lainnya dari Pihak-Pihak Berelasi | 36.233.516 | 40.933.827 | 45,75 | 39,41 | Total Sales and Other Operating Income from Related Parties |
| Total Penjualan dan Pendapatan Usaha Lainnya | 79.207.267 | 103.859.493 | | | Total Sales and Other Operating Income |

Total penjualan dan pendapatan usaha lainnya dari pihak-pihak berelasi tahun 2023 sebesar Rp36,23 triliun, turun 11,48% dibandingkan tahun 2022 yang sebesar Rp40,93 triliun. Hal ini utamanya dipengaruhi oleh penurunan penggantian biaya subsidi.

Total sales and other business income from parties related parties in 2023 amounted to Rp36.23 trillion, down 11.48% compared to 2022 which amounted to Rp40.93 trillion. This was mainly influenced by a decrease in subsidy reimbursement.

| Transaksi Pihak Berelasi dalam Beban Pokok Pendapatan | 2023 (Rp Juta) (Rp Million) | 2022 (Rp Juta) (Rp Million) | Persentase dari Jumlah Aset Percentage of Total Assets | | Related Party Transactions in Cost of Revenue |
|---|-----------------------------------|-----------------------------------|---|--------------|---|
| | | | 2023 (%) | 2022 (%) | |
| Pembelian Barang dan Jasa dari Pihak Berelasi | 19.360.774 | 27.667.391 | 30,58 | 39,36 | Purchase of Goods and Services from Related Parties |
| Total Beban Pokok Pendapatan dari Pihak-pihak Berelasi | 19.360.774 | 27.667.391 | 30,58 | 39,36 | Total Cost of Revenue from Related Parties |
| Total Beban Pokok Pendapatan | 63.303.146 | 70.288.172 | | | Total Cost of Revenue |

Total pembelian barang dan jasa dari pihak berelasi pada tahun 2023 sebesar Rp19,36 triliun, turun 30% dibandingkan tahun 2022 yang sebesar Rp27,67 triliun. Penurunan ini sejalan dengan harga beli bahan baku yang lebih rendah dibandingkan harga pembelian di tahun 2022, terutama bahan baku NPK.

Total purchases of goods and services from related parties in 2023 amounted to Rp19.36 trillion, down 30% compared to 2022 which amounted to Rp27.67 trillion. This decrease is in line with the purchase price of raw materials which is lower than the purchase price in 2022, especially NPK raw materials.

| Perihal | 2023 (Rp Juta) (Rp Million) | 2022 (Rp Juta) (Rp Million) | Persentase dari Jumlah Aset Percentage of Total Assets | | Subject |
|--|-----------------------------------|-----------------------------------|---|-------------|--|
| | | | 2023 (%) | 2022 (%) | |
| Gaji dan Imbalan Kerja | | | | | Salaries and Employee Benefits |
| Dewan Komisaris | 15.227 | 14.164 | 0,25 | 0,35 | Board of Commissioners |
| Direksi | 30.031 | 24.878 | 0,50 | 0,61 | Directors |
| Total Personel Manajemen Kunci | 45.308 | 39.042 | 0,76 | 0,97 | Total Key Management Personnel |
| Total Beban Administrasi dan Umum | 5.956.428 | 4.023.124 | | | Total Administration and General Expenses |



KEBIJAKAN PERUSAHAAN TERKAIT MEKANISME REVIEW ATAS TRANSAKSI SERTA PEMENUHAN PERATURAN DAN KETENTUAN TERKAIT

Perusahaan melakukan transaksi dengan pihak berelasi/afiliasi dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang dan/atau berkelanjutan. Sebagaimana telah disampaikan dalam Laporan Keuangan Teraudit tahun buku 2023 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan, Perusahaan telah mengungkapkan transaksi dengan pihak berelasi sebagaimana didefinisikan pada PSAK No. 7 (Revisi 2015).

Tidak terdapat transaksi material terkait transaksi pihak berelasi yang terjadi di tahun 2023. PTPI bukan merupakan perusahaan yang memperdagangkan ekuitasnya kepada umum, seluruh saham PTPI dimiliki oleh Negara Republik Indonesia. Dengan demikian seluruh transaksi telah diketahui oleh pemegang saham.

Pernyataan Direksi bahwa Transaksi telah Memenuhi Prosedur Memadai dan Sesuai Praktik Bisnis yang Berlaku Umum

Direksi memandang bahwa transaksi dengan pihak berelasi/terafiliasi telah memenuhi prosedur memadai serta sesuai dengan praktik bisnis yang berlaku umum. Seluruh transaksi pada tahun 2023 dilakukan dengan memperhatikan praktik bisnis yang berlaku umum dan prinsip *arm's length* (prinsip transaksi yang wajar).

Seluruh transaksi dengan pihak berelasi tersebut juga telah diaudit oleh Kantor Akuntan Publik yang independen. Transaksi tersebut telah sesuai dengan peraturan perundang-undangan yang berlaku.

RUJUKAN DI LAPORAN KEUANGAN

Pengungkapan terkait dengan transaksi afiliasi ini juga diuraikan pada Laporan Keuangan yang telah diaudit pada Catatan 30 seperti terdapat dalam Laporan Tahunan ini.

INFORMASI KEUANGAN YANG MENGANDUNG KEJADIAN YANG BERSIFAT LUAR BIASA DAN JARANG TERJADI

Sepanjang tahun 2023, tidak terdapat informasi keuangan yang dilaporkan mengandung kejadian bersifat luar biasa dan jarang terjadi.

COMPANY POLICY REGARDING REVIEW MECHANISMS FOR TRANSACTIONS AND FULFILLMENT OF RELATED REGULATIONS AND PROVISIONS

The Company carries out transactions with related parties/affiliates in order to generate business income and is carried out routinely, repeatedly and/or sustainably. As stated in the Audited Financial Report for the 2023 financial year which has been audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Rekan, the Company has disclosed transactions with related parties as defined in PSAK No. 7 (Revised 2015).

There are no material transactions related to related party transactions that will occur in 2023. PTPI is not a company that trades its equity to the public, all PTPI shares are owned by the Republic of Indonesia. In this way, all transactions are known to shareholders.

Directors' statement that the transaction has fulfilled adequate procedures and is in accordance with generally accepted business practices

The Board of Directors views that transactions with related/affiliated parties have fulfilled adequate procedures and are in accordance with generally accepted business practices. All transactions in 2023 will be carried out taking into account generally accepted business practices and the arm's length principle (fair transaction principle).

All transactions with related parties have also been audited by an independent Public Accounting Firm. The transaction is in accordance with applicable laws and regulations.

REFERENCES IN FINANCIAL STATEMENTS

Disclosures related to affiliate transactions are also described in the audited Financial Report as contained in this Annual Report on Notes 30.

FINANCIAL INFORMATION CONTAINING EVENTS THAT ARE EXTRAORDINARY AND RARELY OCCUR

Throughout 2023, there will be no reported financial information containing extraordinary or rare events.



PERUBAHAN PERATURAN PERUNDANG- UNDANGAN YANG BERPENGARUH TERHADAP PERUSAHAAN

CHANGES IN LEGAL REGULATIONS THAT AFFECT THE COMPANY

| Nomor dan Nama Peraturan dan/atau Perundang-undangan yang Diberlakukan Number and Name of Regulations and/or Legislation Enacted | Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan Explanation of Enacted Laws and/or Regulations | Dampak terhadap Perusahaan Impact on the Company |
|---|---|--|
| Peraturan Menteri Badan Usaha Milik Negara No. PER-1/MBU/03/2023 Tahun 2023 | Peraturan ini mengatur tentang ketentuan umum, penugasan khusus, program tanggung jawab sosial dan lingkungan badan usaha milik negara, ketentuan lain-lain, ketentuan peralihan dan ketentuan penutup | Penyesuaian peraturan internal Perusahaan yang terkait meliputi kewajiban menyusun, menetapkan SOP, dan bertanggungjawab penuh dalam pelaksanaan Program TJSL |
| Minister of State-Owned Enterprises Regulation No. PER-1/MBU/03/2023 of 2023 | This regulation regulates general provisions, special assignments, social and environmental responsibility programs for state-owned enterprises, other provisions, transitional provisions and closing provisions. | Adjustments to related internal Company regulations include the obligation to prepare, determine SOPs, and take full responsibility for implementing the TJSL Program |
| Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 Tahun 2023 | Peraturan ini mengatur tentang ketentuan umum, prinsip tata kelola badan usaha milik negara, penerapan manajemen risiko badan usaha milik negara, penilaian tingkat kesehatan badan usaha milik negara, perencanaan startegis badan usaha milik negara, pedoman kegiatan korporasi signifikan badan usaha milik negara, penyelenggaraan teknologi informasi BUMN, pelaporan, ketentuan lain-lain, ketentuan peralihan dan ketentuan penutup | Penyesuaian peraturan internal Perusahaan yang terkait meliputi kewajiban menerapkan prinsip Tata Kelola Perusahaan yang baik, Manajemen Risiko secara efektif, dan menetapkan Sistem Pengendalian Intern yang efektif untuk mengamankan investasi dan aset perusahaan dan publikasi Annual Report |
| Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 of 2023 | This regulation regulates general provisions, principles of governance of state-owned enterprises, implementation of risk management for state-owned enterprises, assessment of the soundness level of state-owned enterprises, strategic planning of state-owned enterprises, guidelines for significant corporate activities of state-owned enterprises, implementation of information technology BUMN, reporting, other provisions, transition provisions and closing provisions | Adjustments to the Company's internal regulations include the obligation to implement the principles of Good Corporate Governance, effective Risk Management, and establish an effective Internal Control System to safeguard the company's investments and assets and the publication of the Annual Report. |
| Peraturan Menteri Badan Usaha Milik Negara No. PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara | Syarat anggota Direksi dan Dewan Komisaris/Dewan Pengawas BUMN dan Anak Perusahaan; manajemen Talenta Direksi BUMN; tata cara pengangkatan anggota Direksi dan Dewan Komisaris/Dewan Pengawas BUMN; tata cara pengangkatan anggota Direksi dan Dewan Komisaris Anak Perusahaan; tata cara pemberhentian anggota Direksi dan Dewan Komisaris/Dewan Pengawas BUMN dan Anak Perusahaan; Penghasilan anggota Direksi dan Dewan Komisaris/Dewan Pengawas BUMN; dan Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN | Penyesuaian peraturan internal Perusahaan yang terkait meliputi persyaratan pengangkatan, pemberian penghasilan, dan fasilitas anggota Direksi dengan mengacu kepada Permen BUMN tentang Organ dan SDM BUMN. |
| Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 of 2023 concerning Organs and Human Resources of State-Owned Enterprises | Requirements for members of the Board of Directors and Board of Commissioners/Supervisory Board of BUMN and Subsidiaries; Talent management of BUMN Directors; procedures for appointing members of the Board of Directors and Board of Commissioners/Supervisory Board of BUMN; procedures for appointing members of the Board of Directors and Board of Commissioners of Subsidiaries; procedures for dismissing members of the Board of Directors and Board of Commissioners/Supervisory Board of BUMN and Subsidiaries; Income of members of the Board of Directors and Board of Commissioners/Supervisory Board of BUMN; and Supporting Organs for the Board of Commissioners/BUMN Supervisory Board | Adjustments to related internal Company regulations include requirements for appointment, provision of income and facilities for members of the Board of Directors with reference to the BUMN Ministerial Regulation concerning BUMN Organs and Human Resources. |



| Nomor dan Nama Peraturan dan/atau Perundang-undangan yang Diberlakukan Number and Name of Regulations and/or Legislation Enacted | Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan Explanation of Enacted Laws and/or Regulations | Dampak terhadap Perusahaan Impact on the Company |
|--|---|--|
| <p>POJK No. 9 Tahun 2023 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan dan SEOJK No. 18/SEOJK.03/2023 tentang Tata Cara Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan</p> <p>POJK No. 9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities and SEOJK No. 18/SEOJK.03/2023 concerning Procedures for Using the Services of Public Accountants and Public Accounting Firms in Financial Services Activities</p> | <p>Peraturan ini mengatur tentang:</p> <ol style="list-style-type: none"> 1. Syarat penggunaan AP dan KAP. 2. Kewajiban RUPS memutuskan penunjukan AP dan/atau KAP yang akan memberikan jasa audit atas informasi keuangan historis tahunan dengan mempertimbangkan usulan dewan komisaris, dewan pengawas, atau pihak yang melakukan fungsi pengawasan sebagaimana dilakukan oleh dewan komisaris. 3. Membatasi penggunaan jasa audit atas informasi keuangan historis tahunan dari AP yang sama untuk 7 (tujuh) tahun kumulatif (diakumulasi sejak tahun buku 2017). 4. Kewajiban penyampaian laporan berkala setiap tahun kepada OJK. <p>This regulation regulates:</p> <ol style="list-style-type: none"> 1. Terms of use of AP and KAP. 2. The obligation of the GMS to decide on the appointment of AP and/or KAP who will provide audit services for annual historical financial information by considering the proposals of the board of commissioners, supervisory board, or parties who carry out supervisory functions as carried out by the board of commissioners. 3. Limiting the use of audit services to annual historical financial information from the same AP for 7 (seven) cumulative years (accumulated since the 2017 financial year). 4. Obligation to submit periodic reports every year to OJK. | <p>Perusahaan wajib melakukan pelaporan dan membatasi penggunaan jasa audit atas informasi keuangan historis tahunan dari AP yang sama untuk 7 (tujuh) tahun kumulatif.</p> <p>Companies are required to report and limit the use of audit services for annual historical financial information from the same AP for 7 (seven) cumulative years.</p> |

PERUBAHAN KEBIJAKAN AKUNTANSI DAN DAMPAKNYA BAGI LAPORAN KEUANGAN

Implementasi dari standar-standar, amendemen dan penyesuaian tahunan yang berlaku efektif pada atau setelah tanggal 1 Januari 2023 di bawah ini tidak menghasilkan perubahan kebijakan akuntansi Grup dan tidak memiliki dampak material terhadap jumlah yang dilaporkan di periode berjalan atau sebelumnya:

CHANGES IN ACCOUNTING POLICIES AND ITS IMPACT ON FINANCIAL STATEMENTS

Implementation of the following standards, amendments and annual adjustments effective on or after January 1, 2023 does not result in changes to the Group's accounting policies and does not have a material impact on the amounts reported in the current or previous periods:

| Ikhtisar Kebijakan Akuntansi | Summary Accounting Policies |
|--|---|
| Amandemen PSAK 1: Penyajian Laporan Keuangan-Pengungkapan Kebijakan Akuntansi | Amendment to PSAK 1: Presentation of Financial Reports-Disclosure of Accounting Policies |
| Amandemen PSAK 16: Aset Tetap tentang Hasil sebelum Penggunaan yang Diintensika | Amendment to PSAK 16: Fixed Assets regarding Results before Intended Use |
| Amandemen PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan-Definisi Estimasi Akuntansi | Amendments to PSAK 25: Accounting Policies, Changes in Accounting Estimates and Mistakes in Accounting Estimates |
| Amandemen PSAK 46: Pajak Penghasilan-Pajak Tanggungan terkait Aset dan Liabilitas yang Timbul dari Transaksi Tunggal | Amendment to PSAK 46: Income Tax-Deferred Tax related to Assets and Liabilities Arising from a Single Transaction |



INFORMASI KELANGSUNGAN USAHA

Hal-hal yang Berpotensi Berpengaruh Signifikan terhadap Kelangsungan Usaha Perusahaan di Tahun 2023

Mengacu pada perkembangan tahun buku 2023, ada sejumlah isu yang berpotensi mempengaruhi kinerja Perusahaan. Di antaranya adalah:

1. Penurunan harga komoditas internasional yang mempengaruhi tingkat margin perusahaan;
2. Kegagalan implementasi Rencana Penyelamatan Perusahaan (RPP) Rekind.
3. Kondisi ketegangan di wilayah timur tengah yang mempengaruhi kelancaran dan biaya logistik pengiriman bahan baku.

Assessment Manajemen atas Hal-hal yang Berpotensi Berpengaruh Signifikan terhadap Kelangsungan Usaha Perusahaan

Mengacu pada kondisi tahun 2023, Penurunan harga komoditas internasional yang mempengaruhi tingkat margin perusahaan, kendati demikian perusahaan melakukan upaya untuk mengatasi hal tersebut dengan cara mengoptimalkan penjualan komersial di pasar domestik yang dengan harga yang kompetitif. Pada segmen usaha di bidang jasa, Perusahaan berupaya melakukan Restrukturisasi Keuangan untuk memperbaiki kondisi keuangan Rekind melalui implementasi Rencana Penyelamatan Perusahaan (RPP) Rekind. Selain itu, dalam rangka menjaga kestabilan rantai pasok, akibat adanya ketegangan di wilayah timur tengah mempengaruhi kelancaran dan biaya logistik pengiriman bahan baku, untuk itu Perusahaan melakukan *buyer option* dalam melakukan pengadaan bahan baku. Namun demikian, Perusahaan tetap optimistis dengan kemampuan kelangsungan usaha ke depan. Keyakinan itu, antara lain didukung oleh sumber daya manusia yang dimiliki Perusahaan, kemampuan operasi yang *excellent* serta dukungan dari Pemerintah. Oleh karena itu, Perusahaan tidak melihat adanya dampak yang signifikan dan material yang dapat mempengaruhi kelangsungan usaha.

Asumsi yang Digunakan Manajemen dalam Melakukan Assessment atas Hal-hal yang Berpotensi Berpengaruh Signifikan terhadap Kelangsungan Usaha Perusahaan

Dalam melakukan assessment atas potensi tantangan yang akan dialami, Perusahaan menggunakan sejumlah asumsi, baik dari internal maupun eksternal. Hal ini juga menjadi acuan yang digunakan pada rencana kerja 2024. Asumsi dimaksud adalah:

1. Perkembangan kurs rupiah, khususnya terhadap dolar Amerika Serikat.
2. Peraturan Pemerintah yang mengatur harga gas industri pupuk.

BUSINESS CONTINUITY INFORMATION

Matters that have the potential to have a significant impact on the company's business continuity in 2023

Referring to developments in the 2023 financial year, there are a number of issues that have the potential to affect the Company's performance. Among others are:

1. Decline in international commodity prices which affects the company's margin level.
2. Failure to implement the Rekind Company Rescue Plan (RPP).
3. Conditions of tension in the Middle East region which affect the smoothness and logistics costs of sending raw materials.

Management Assessment of Matters that Have the Potential to Have a Significant Influence on the Company's Business Continuity

Referring to conditions in 2023, the decline in international commodity prices is affecting the company's margin level, however the company is making efforts to overcome this by optimizing commercial sales in the domestic market at competitive prices. In the business segment in the services sector, the Company is attempting to carry out Financial Restructuring to improve Rekind's financial condition through the implementation of the Rekind Company Rescue Plan (RPP). Apart from that, in order to maintain supply chain stability, due to tensions in the Middle East region it affects the smoothness and logistics costs of sending raw materials, for this reason the Company has implemented a buyer option in procuring raw materials. However, the Company remains optimistic about its future business continuity capabilities. This belief is supported, among other things, by the Company's human resources, excellent operational capabilities and support from the Government. Therefore, the Company does not see any significant and material impact that could affect business continuity.

Assumptions Used by Management in Carrying Out Assessments of Matters That Have the Potential to Have a Significant Influence on the Company's Business Continuity

In assessing the potential challenges that will be experienced, the Company uses a number of assumptions, both internal and external. This is also the reference used in the 2024 work plan. The assumptions in question are:

1. Developments in the rupiah exchange rate, especially against the United States dollar.
2. Government regulations governing fertilizer industrial gas prices.



3. Harga amoniak dan Urea sesuai asumsi yang digunakan dalam RKAP 2024 dan RJP 2024–2028.
4. Hasil pemeringkatan Perusahaan dan surat utang Pupuk Indonesia tahun 2023 dengan predikat: AAA”.
5. Penyaluran pupuk bersubsidi sesuai alokasi yang ditetapkan pemerintah.
6. Rencana produksi dan penjualan sesuai dengan RKAP 2024.
7. Rencana pengembangan di sektor pupuk (Pusri IIIB) serta diversifikasi produk Petrokimia (Pabrik Amonium Nitrat PKT, Pabrik Soda Ash PKG dan PKT).

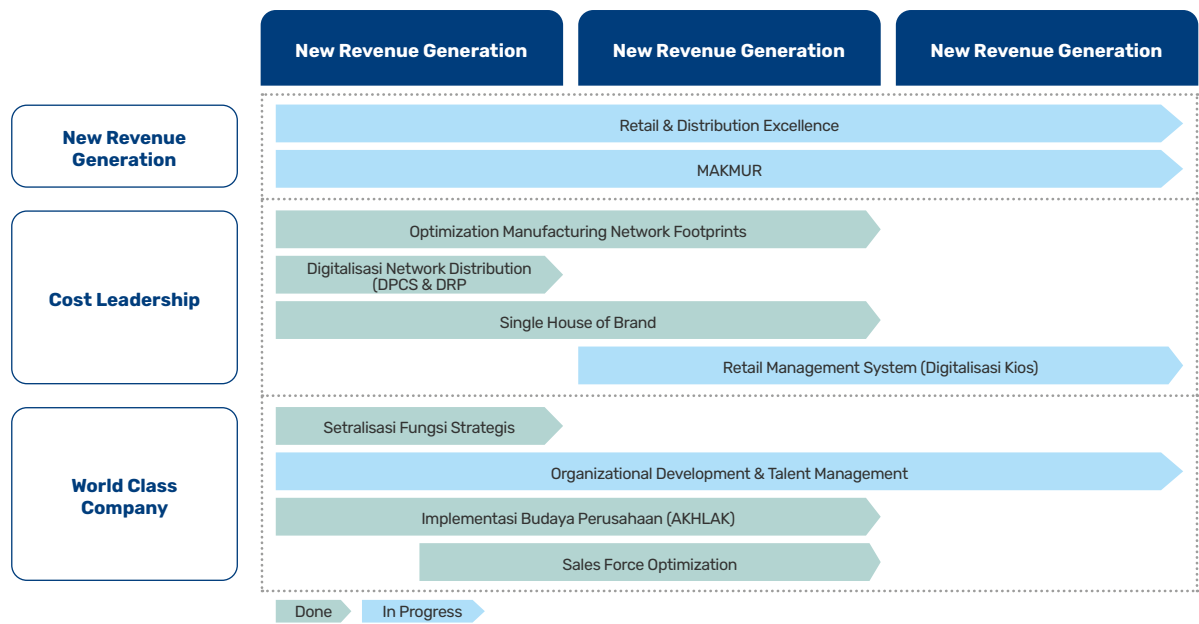
3. Ammonia and Urea prices are in accordance with the assumptions used in the 2024 RKAP and 2024–2028 RJP.
4. Results of the 2023 Pupuk Indonesia Company and debt securities with the predicate: AAA”.
5. Distribution of subsidized fertilizer according to the allocation determined by the government.
6. Production and sales plans in accordance with RKAP 2024.
7. Development plans in the fertilizer sector (Pusri IIIB) as well as diversification of Petrochemical products (PKT Ammonium Nitrate Factory, PKG Soda Ash Factory and PKT).

PETA JALAN USAHA: RENCANA PENGEMBANGAN JANGKA PANJANG

PT Pupuk Indonesia (Persero) telah Menyusun rencana pengembangan jangka panjang dalam bentuk *roadmap* Perusahaan. Secara garis besar, gambaran peta jalan tersebut digambarkan melalui grafis di bawah ini:

BUSINESS ROADMAP: LONG TERM DEVELOPMENT PLAN

PT Pupuk Indonesia (Persero) has prepared a long-term development plan in the form of a company roadmap. In general, the road map is depicted in the graphic below:



PT Pupuk Indonesia (Persero) menerapkan strategi bidang transformasi bisnis yang mengacu kepada rencana jangka panjang perusahaan melalui implementasi program-program transformasi secara bertahap pada fungsi-fungsi inti yang langsung menunjang dan berdampak pada proses bisnis seperti pemasaran dan distribusi pupuk. Pencapaian nilai tambah bagi perusahaan dibagi ke dalam 3 (tiga) fokus, yaitu peningkatan *revenue*, optimalisasi biaya, serta penguatan organisasi dan sumber daya manusia yang berkelas dunia.

PT Pupuk Indonesia (Persero) implements a business transformation strategy that refers to the company's long-term plan through the gradual implementation of transformation programs in core functions that directly support and impact business processes such as fertilizer marketing and distribution. Achieving added value for the company is divided into 3 (three) focuses, namely increasing revenue, optimizing costs, and strengthening world-class organizations and human resources.





Pendukung Bisnis

Business Support

Pengelolaan dan Pengembangan Sumber Daya Manusia

Human Resources Development

Pada tahun 2023, PI Grup melakukan standardisasi, penyelarasan dan digitalisasi *Human Capital Management* yang mengacu pada *Human Experience Management Model*.

In 2023, PI Group will standardize, align and digitize Human Capital Management which refers to the Human Experience Management Model.



Sumber Daya Manusia (SDM) merupakan aset yang sangat penting dalam pengembangan perusahaan secara berkelanjutan. Karena itu, PT Pupuk Indonesia (Persero) (“PTPI”, “Perusahaan”) memiliki kebijakan dan rencana strategis pengelolaan dan pengembangan SDM dalam rangka menciptakan talenta-talenta yang unggul.

Perusahaan berpandangan, SDM yang unggul merupakan salah satu penggerak utama dalam pencapaian visi dan misi Perusahaan. Termasuk, target kinerja yang telah ditetapkan oleh pemegang saham.

Kebijakan serta program terkait dengan SDM selalu dimutakhirkan, selaras dengan perkembangan kebutuhan Perusahaan. Selain itu, PTPI juga mempertimbangkan perkembangan eksternal, khususnya di industri sejenis, dalam mengelola SDM.

Berkenaan dengan kebutuhan Perusahaan, perencanaan pengembangan SDM terintegrasi dengan Rencana Kerja dan Anggaran Perusahaan (RKAP) serta arah pengembangan usaha Perusahaan dalam jangka menengah dan Panjang. Sedangkan keterkaitan dengan kondisi eksternal, Perusahaan selalu beradaptasi agar PTPI senantiasa memiliki nilai unggul dibandingkan entitas bisnis lainnya.

FOKUS PENGEMBANGAN TAHUN 2023

Pada tahun 2023, PI Grup melakukan standardisasi, penyelarasan dan digitalisasi *Human Capital* (HC) *Management* yang mengacu pada *Human Experience Management* (HXM) Model. Hal itu dilakukan melalui, dengan melakukan beberapa inisiatif berikut:

- 1 Menyusun standar kebijakan dan prosedur untuk seluruh pilar SDM di PI Grup, antara lain: kebijakan penyusunan struktur organisasi, rekrutmen, manajemen kinerja, pengembangan pegawai, *talent mobility*, karier/manajemen talenta, hubungan industrial, kompensasi & *benefit*, dan *Human Capital Information System* (HCIS).
- 2 Menyusun profil dan kamus kompetensi teknis yang meliputi seluruh fungsi di PI Grup.
- 3 Mengimplementasikan *talent mobility* dalam rangka pengisian jabatan di seluruh entitas PI Grup dan pengembangan kompetensi karyawan serta menambah *exposure* karyawan di seluruh entitas PTPI.
- 4 Mengimplementasikan *performance management* yang mendorong terciptanya *high performing culture*.

Human Resources (HR) are a very important asset in the company's sustainable development. Therefore, PT Pupuk Indonesia (Persero) (“PTPI”, “Company”) has policies and strategic plans for managing and developing human resources in order to create superior talents.

The company is of the view that superior human resources are one of the main drivers in achieving the Company's vision and mission. Including, performance targets set by shareholders.

Policies and programs related to HR are always updated, in line with the Company's developing needs. Apart from that, PTPI also considers external developments, especially in similar industries, in managing human resources.

With regard to the Company's needs, HR development planning is integrated with the Company's Work Plan and Budget (RKAP) as well as the direction of the Company's business development in the medium and long term. Meanwhile, in relation to external conditions, the Company always adapts so that PTPI always has superior value compared to other business entities.

DEVELOPMENT FOCUS IN 2023

In 2023, PI Group will standardize, align and digitize Human Capital (HC) Management which refers to the Human Experience Management (HXM) Model. This is done through carrying out the following initiatives:

- 1 Develop standard policies and procedures for all HR pillars in the PI Group, including: policies for preparing organizational structure, recruitment, performance management, employee development, talent mobility, career/talent management, industrial relations, compensation & benefits, and the Human Capital Information System (HCIS).
- 2 Develop a technical competency profile and dictionary covering all functions in the PI Group.
- 3 Implement talent mobility in order to fill positions in all PI Group entities and develop employee competency and increase employee exposure in all PTPI entities.
- 4 Implement performance management that encourages the creation of a high performing culture.

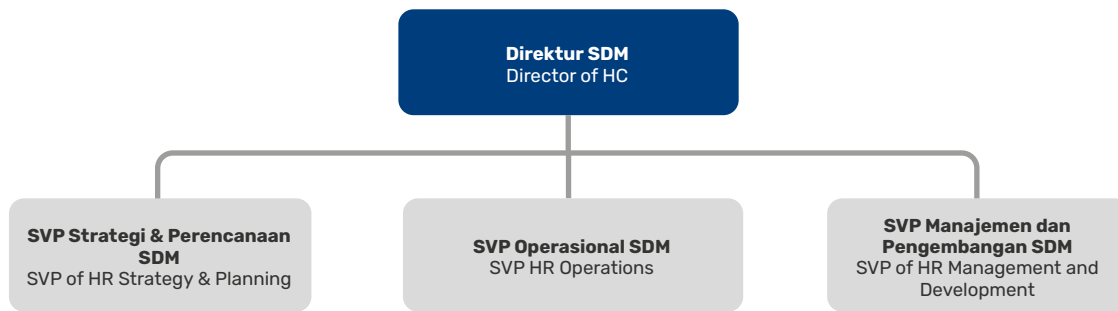
- | | |
|--|--|
| <p>5 Mengimplementasikan <i>Learning Galaxy</i> dengan melakukan pengembangan dari <i>Learning Management System (LMS)</i> menjadi <i>Learning Experience Platform (LXP)</i>.</p> <p>6 Melakukan implementasi dan <i>monitoring</i> "AKHLAK Journey" di PI Grup.</p> <p>7 Melakukan implementasi HCIS <i>Single Platform</i> dengan tujuan untuk menyelaraskan proses-proses SDM mengintegrasikan sistem SDM antar-perusahaan dalam PI Grup.</p> | <p>5 Implementing Learning Galaxy by developing the Learning Management System (LMS) into a Learning Experience Platform (LXP).</p> <p>6 Implementing and monitoring the "AKHLAK Journey" in the PI Group.</p> <p>7 Implementing the HCIS Single Platform with the aim of aligning HR processes by integrating inter-company HR systems within the PI Group.</p> |
|--|--|

STRUKTUR ORGANISASI SDM

Secara organisasi, pengelolaan dan pengembangan SDM di PTPI dilaksanakan oleh Direktorat SDM.

HR ORGANIZATIONAL STRUCTURE

Organizationally, HR management and development at PTPI is carried out by the HR Directorate.



Kompartemen Strategi & Perencanaan SDM

Kompartemen Strategi & Perencanaan SDM dipimpin oleh Tathit Surya Arjangga yang diangkat berdasarkan Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 tanggal 1 Februari 2024. Tanggung jawab kompartemen ini dalam organisasi adalah mendukung transformasi SDM dengan fokus utama menyelaraskan pengelolaan SDM di Pupuk Indonesia Grup sesuai dengan visi, misi, sasaran, dan strategi Perusahaan.

Rincian tugas pokok Kompartemen Strategi & Perencanaan SDM diuraikan sebagai berikut:

1. Mengoordinasikan penyusunan rancangan kebijakan Rencana Jangka Panjang Perusahaan (RJPP) yang merupakan rencana strategis PI Grup di Bidang Strategi & Kebijakan SDM.
2. Menyusun target kerja dan anggaran untuk mendukung pencapaian Rencana Kerja Anggaran Perusahaan (RKAP) di bidang Strategi & Kebijakan SDM PI Grup sebagai acuan sasaran dan kegiatan yang dapat dievaluasi dan dipertanggungjawabkan.
3. Menyusun program strategi SDM sesuai strategi bisnis perusahaan.

HR Strategy & Planning Compartment

The HR Strategy & Planning Compartment is led by Tathit Surya Arjangga who was appointed based on Directors' Decree No. 021/A/HK/P28/SK/2024 dated February 1, 2024. The responsibility of this compartment within the organization is to support HR transformation with the main focus of aligning HR management at Pupuk Indonesia Group in accordance with the Company's vision, mission, targets and strategy.

Details of the main tasks of the HR Strategy & Planning Compartment are described as follows:

1. Coordinate the preparation of the draft Company Long Term Plan (RJPP) policy which is PI Group's strategic plan in the field of HR Strategy & Policy.
2. Prepare work targets and budgets to support the achievement of the Company Budget Work Plan (RKAP) in the area of PI Group HR Strategy & Policy as a reference for targets and activities that can be evaluated and accounted for.
3. Develop an HR strategy program according to the company's business strategy.

4. Menyusun, melakukan sosialisasi, dan melakukan evaluasi kebijakan/pedoman SDM di lingkup PI Grup.
 5. Mengoordinasikan terkait implementasi strategi & kebijakan SDM di lingkup PI Grup.
 6. Menyusun rekomendasi untuk pelaksanaan transformasi SDM di tahun berikutnya.
 7. Mengoordinasikan pengelolaan aktiva tetap, inventaris, dan peralatan kerja yang berada di bawah tanggung jawabnya sehingga tetap terjaga dengan baik.
 8. Mengoordinasikan pengelolaan aktiva tetap, inventaris, dan peralatan kerja yang berada di bawah tanggung jawabnya sehingga tetap terjaga dengan baik.
 9. Turut aktif dalam pelaksanaan sistem manajemen Kesehatan dan Keselamatan Kerja (K3), Sistem Manajemen Risiko, Kepatuhan Anti Penyuapan, *Good Corporate Governance* (GCG), *Total Quality Management* (TQM), dan *Corporate Social Responsibility* (CSR) di area unit kerjanya untuk mencapai standar K3 dan standar mutu dalam rangka melakukan perbaikan yang berkelanjutan.
4. Develop, socialize and evaluate HR policies/guidelines within the PI Group.
 5. Coordinate the implementation of HR strategies & policies within the PI Group.
 6. Develop recommendations for implementing HR transformation in the following year.
 7. Coordinate the management of fixed assets, inventory and work equipment under his responsibility so that they are maintained properly.
 8. Coordinate the management of fixed assets, inventory and work equipment under his responsibility so that they are maintained properly.
 9. Actively participate in the implementation of the Occupational Health and Safety (K3) management system, Risk Management System, Anti-Bribery Compliance, Good Corporate Governance (GCG), Total Quality Management (TQM), and Corporate Social Responsibility (CSR) in the work unit area to achieve K3 standards and quality standards in order to carry out continuous improvements.

Kompartemen Operasional SDM

Kompartemen Operasional SDM dipimpin oleh Eko Cahyo Dewi Oktori sebagai Penanggung Jawab Sementara SVP Operasional SDM. Kompartemen ini memiliki tanggung jawab terhadap pengelolaan SDM, mulai dari perencanaan kebutuhan karyawan hingga program pensiun karyawan.

Rincian tugas pokok Kompartemen Operasional SDM diuraikan sebagai berikut:

1. Merencanakan rancangan dan kebijakan rencana jangka panjang (RJP) yang merupakan rencana strategis PTPI di bidang Operasional SDM agar sesuai dengan rencana strategis Perusahaan.
2. Merencanakan rancangan rencana kerja tahunan (RKAP) bidang SDM baik internal maupun anggota *holding* sebagai acuan kegiatan dan sasaran kerja yang dapat dievaluasi dan dipertanggungjawabkan, untuk mendukung tercapainya target perusahaan yang ditetapkan pemegang saham.
3. Merencanakan kebijakan perancangan (struktur) organisasi korporasi dan Anak Perusahaan yang efektif dan efisien, berorientasi pada produktivitas dan nilai tambah bagi pemegang saham agar visi dan misi perusahaan tercapai.
4. Merencanakan kebijakan perancangan (struktur) organisasi korporasi dan Anak Perusahaan yang efektif dan efisien, berorientasi pada produktivitas dan nilai tambah bagi pemegang saham agar visi dan misi perusahaan tercapai.
5. Merencanakan kebijakan pengelompokan fungsi-fungsi organisasi yang harmonis dan terstandar yang disesuaikan dengan kompetensi bidang PI Grup sehingga memungkinkan dilakukannya lintas karier karyawan di antara PI Grup.

HR Operational Compartment

The HR Operations Compartment is led by Eko Cahyo Dewi Oktori as Temporary Responsible SVP HR Operations. This compartment is responsible for HR management, from planning employee needs to employee retirement programs.

Details of the main tasks of the HR Operations Compartment are described as follows:

1. Plan the design and policy of the long term plan (RJP) which is PTPI's strategic plan in the field of HR Operations so that it is in accordance with the Company's strategic plan.
2. Plan a draft annual work plan (RKAP) for HR for both internal and holding members as a reference for activities and work targets that can be evaluated and accounted for, to support the achievement of company targets set by shareholders.
3. Plan effective and efficient corporate and subsidiary organizational design (structure) policies, oriented towards productivity and added value for shareholders so that the company's vision and mission are achieved.
4. Plan effective and efficient corporate and subsidiary organizational design (structure) policies, oriented towards productivity and added value for shareholders so that the company's vision and mission are achieved.
5. Plan a policy for grouping organizational functions in a harmonious and standardized manner that is tailored to the competencies in the PI Group's fields so as to enable employee careers to cross between the PI Group.



6. Merencanakan kebijakan program pembangunan SDM di PI Grup yang kompetitif sehingga mampu menjawab tantangan profesional untuk jangka panjang bagi pemegang saham.
 7. Merencanakan, mengelola dan mengoordinasikan kebijakan dan standardisasi program pengembangan SDM berbasis kompetensi di PI Grup secara optimal yang meliputi: struktur organisasi, sistem rekrutmen dan seleksi, pengembangan dan peningkatan kompetensi, profesionalisme karyawan, remunerasi/kompensasi, apresiasi dan penilaian prestasi kerja serta sistem informasi SDM di korporasi.
 8. Merencanakan kebijakan harmonisasi program-program Pascakerja PI Grup di antaranya meliputi Program Dana Pensiun, Prokespen, dan Tabungan Hari Tua, agar kesejahteraan karyawan pensiunan tetap terjamin.
 9. Merencanakan kebijakan efisiensi biaya-biaya administrasi personalia/ketenagakerjaan di PI Grup untuk menghasilkan efektivitas, efisiensi dan produktivitas kerja setinggi-tingginya dalam pencapaian tujuan korporasi.
 10. Merencanakan dan mengendalikan pengelolaan biaya personalia/ketenagakerjaan di Anak Perusahaan sesuai ketentuan yang berlaku dan sasaran yang telah ditetapkan oleh pemegang saham.
 11. Merencanakan dan mengoordinasikan pelaksanaan Rapat-rapat Pokja khususnya di bidang SDM dengan Anak Perusahaan, sehingga terjalin forum komunikasi yang efektif.
 12. Bertanggung jawab atas pengelolaan aktiva tetap, inventaris dan peralatan kerja yang berada di bawah tanggung jawabnya sehingga tetap terjaga dengan baik.
 13. Bertanggung jawab terhadap pembinaan dan peningkatan kompetensi dan kemampuan serta sikap kerja karyawan di Unit Kerjanya berdasarkan Peraturan Perusahaan dan *job description* agar diperoleh SDM berkualitas.
 14. Turut serta secara aktif dalam pelaksanaan sistem manajemen Kesehatan dan Keselamatan Kerja (K3), Sistem Manajemen Risiko, Kepatuhan Anti Penyuapan, *Good Corporate Governance* (GCG), *Total Quality Management* (TQM), dan *Corporate Social Governance* (CSR) di area unit kerjanya untuk mencapai standar K3 dan standar mutu dalam rangka melakukan perbaikan yang berkelanjutan.
6. Plan a competitive HR development program policy in the PI Group so that it is able to answer long-term professional challenges for shareholders.
 7. Optimally plan, manage and coordinate policies and standardization of competency-based HR development programs in the PI Group which include: organizational structure, recruitment and selection system, competency development and improvement, employee professionalism, remuneration/compensation, appreciation and assessment of work performance and systems HR information in corporations.
 8. Plan policies for harmonization of PI Group Post-Employment programs, including the Pension Fund Program, Prokespen and Old Age Savings, so that the welfare of retired employees remains guaranteed.
 9. Plan efficiency policies for personnel/employment administration costs at PI Group to produce the highest effectiveness, efficiency and work productivity in achieving corporate goals.
 10. Plan and control the management of personnel/employment costs in Subsidiaries in accordance with applicable regulations and targets set by shareholders.
 11. Plan and coordinate the implementation of Working Group meetings, especially in the HR sector with Subsidiaries, so that an effective communication forum is established.
 12. Responsible for managing fixed assets, inventory and work equipment under his responsibility so that they are maintained well.
 13. Responsible for developing and improving the competence, abilities and work attitudes of employees in the Work Unit based on Company Regulations and job descriptions in order to obtain quality human resources.
 14. Actively participate in the implementation of the Occupational Health and Safety (K3) management system, Risk Management System, Anti-Bribery Compliance, Good Corporate Governance (GCG), Total Quality Management (TQM), and Corporate Social Governance (CSR) in the unit area its work is to achieve K3 standards and quality standards in order to carry out continuous improvements.

Kompartemen Manajemen & Pengembangan SDM

Kompartemen Manajemen & Pengembangan SDM dipimpin oleh Eko Cahyo Dewi Oktori yang diangkat berdasarkan Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 tanggal 1 Februari 2024. Kompartemen ini memiliki tanggung jawab terhadap pengembangan SDM, mulai dari perencanaan hingga pelaksanaan program pengembangan melalui pendidikan atau pelatihan.

HR Management & Development Compartment

The Management & HR Development Compartment is led by Eko Cahyo Dewi Oktori who was appointed based on Directors' Decree No. 021/A/HK/P28/SK/2024 dated 1 February 2024. This compartment is responsible for human resource development, from planning to implementing development programs through education or training.

Tugas pokok yang dibebankan kepada Kompartemen Manajemen dan Pengembangan SDM diuraikan sebagai berikut:

1. Mengoordinasikan penyusunan rancangan kebijakan Rencana Jangka Panjang Perusahaan (RJPP) yang merupakan rencana strategis PI Grup di Bidang Budaya & Pembelajaran.
2. Mengoordinasikan penyusunan rancangan Rencana Kerja Anggaran Perusahaan (RKAP) Tahunan di bidang Budaya & Pembelajaran PI Grup sebagai acuan sasaran dan kegiatan yang dapat dievaluasi dan dipertanggungjawabkan.
3. Mengoordinasikan perumusan kegiatan bidang Budaya & Pembelajaran di PI Grup.
4. Mengoordinasikan implementasi kebijakan Budaya & Pembelajaran di PI Grup.
5. Mengoordinasikan implementasi sistem manajemen pengetahuan yang ada di PI Grup.
6. Mengoordinasikan pengembangan kegiatan sertifikasi profesi SDM di PI Grup.
7. Mengoordinasikan kegiatan evaluasi kebijakan, program kerja, dan kegiatan Bidang Budaya & Pembelajaran di PI Grup.
8. Bertanggung jawab atas pengelolaan aktiva tetap, inventaris, dan peralatan kerja yang berada di bawah tanggung jawabnya sehingga tetap terjaga dengan baik.
9. Bertanggung jawab terhadap pembinaan dan peningkatan kompetensi dan kemampuan, serta sikap kerja karyawan di unit kerjanya berdasarkan peraturan Perusahaan dan *job description* agar diperoleh SDM berkualitas.
10. Turut serta secara aktif dalam pelaksanaan sistem manajemen terintegrasi meliputi pengendalian risiko, kepatuhan, anti penyuapan, mutu dan tanggung jawab sosial di area unit kerjanya untuk mencapai standar sistem manajemen dalam rangka perbaikan yang berkelanjutan.

STRATEGI PENGELOLAAN SDM

Perusahaan telah memiliki tema besar sebagai strategi pengelolaan SDM, yakni: "*HR Transformation towards Human Experience Management (HXM) and World Class Talent*" yang tertuang dalam *Human Capital Management Grand Strategy & Roadmap* Pupuk Indonesia Grup 2022–2027.

Tema tersebut bermakna bahwa transformasi SDM didasarkan kepada *Human Experience Management (HXM)* dengan mengedepankan pengalaman dan kepuasan karyawan sebagai landasan utama menuju kualitas karyawan yang mendunia.

Upaya untuk mencapai cita-cita tersebut terbagi dalam 3 (tiga) fase:

The main tasks assigned to the HR Management and Development Compartment are described as follows:

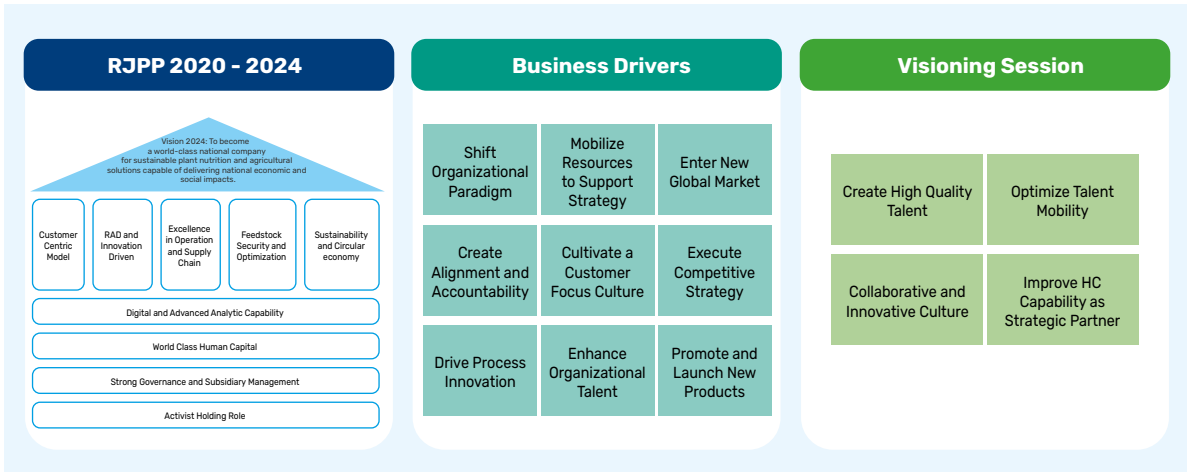
1. Coordinate the preparation of the draft Company Long Term Plan (RJPP) policy which is PI Group's strategic plan in the Culture & Learning Sector.
2. Coordinate the preparation of the draft Annual Company Budget Work Plan (RKAP) in the field of Culture & Learning of PI Group as a reference for targets and activities that can be evaluated and accounted for.
3. Coordinate the formulation of Culture & Learning activities in the PI Group.
4. Coordinate the implementation of Culture & Learning policies at PI Group.
5. Coordinate the implementation of the knowledge management system in the PI Group.
6. Coordinate the development of HR professional certification activities at PI Group.
7. Coordinate policy evaluation activities, work programs and Culture & Learning Sector activities in the PI Group.
8. Responsible for managing fixed assets, inventory and work equipment under his responsibility so that they are maintained properly.
9. Responsible for developing and improving competencies and abilities, as well as work attitudes of employees in their work units based on Company regulations and job descriptions in order to obtain quality human resources.
10. Actively participate in the implementation of an integrated management system including risk control, compliance, anti-bribery, quality and social responsibility in the work unit area to achieve management system standards in the context of continuous improvement.

HR MANAGEMENT STRATEGY

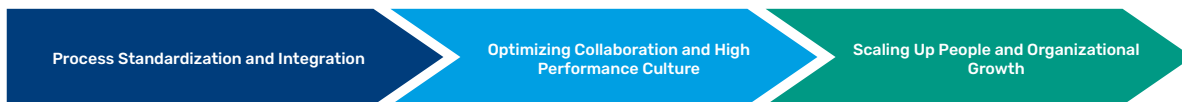
The company has a big theme as an HR management strategy, namely: "*HR Transformation towards Human Experience Management (HXM) and World Class Talent*" which is stated in the *Human Capital Management Grand Strategy & Roadmap* of Pupuk Indonesia Group 2022–2027.

This theme means that HR transformation is based on Human Experience Management (HXM) by prioritizing employee experience and satisfaction as the main foundation for global employee quality.










Efforts to achieve these goals are divided into 3 (three) phases:



HR Transformation towards Human Experience management



Expected Outcome

-  HR processes are standardized and integrated within PI Group.
-  Talent management plan are executed to focus on customer focus and product innovation.
-  Digital HR are implemented based on HXM model.
-  Talent mobilization are executed within PI Group.
-  High performance talents are identified.
-  Leader act as role model to promote high performance culture.
-  Collaborative culture are embedded.
-  People analytics are utilized to sustain Employee Experience and business driven HR.
-  Talents are competitive nationally in petrochemical industry and going global.
-  PIHC as Employee Experience role model in SOE.

Pengelolaan SDM di tahun 2023 berada pada Fase 1: Fokus pada aktivitas standarisasi dan integrasi sistem model operasi, proses, kebijakan, dan sistem yang digunakan dalam mengelola SDM di seluruh entitas PI Grup.

Pada fase ini, keluaran (*output*) yang diharapkan adalah terciptanya standar proses pengelolaan SDM yang saling terintegrasi secara digital. Selain itu, rencana pengembangan

HR management in 2023 will be in Phase 1: Focus on standardization activities and system integration of operating models, processes, policies and systems used in managing HR across all PI Group entities.

In this phase, the expected output is the creation of standard HR management processes that are digitally integrated. Apart from that, employee development and mobilization

serta mobilisasi karyawan terimplementasi sesuai kebutuhan organisasi di masa mendatang.

plans are implemented according to the organization's future needs.

MANAJEMEN TALENTA

Pengelolaan talenta PTPI dilakukan terintegrasi, dari memenuhi kebutuhan terhadap karyawan, memotivasi pengembangannya, serta mempertahankan karyawan di dalam Perusahaan. Proses pengelolaan talenta terdiri dari 4 (empat) ruang lingkup:

TALENT MANAGEMENT

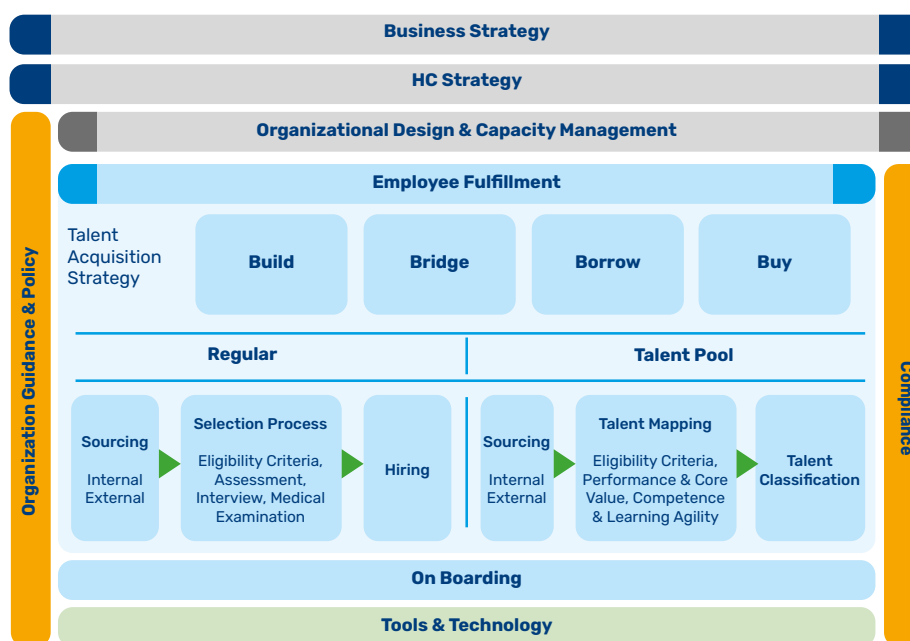
PTPI's talent management is carried out in an integrated manner, from meeting employee needs, motivating their development, and retaining employees within the Company. The talent management process consists of 4 (four) scopes:

A. Talent Acquisition

Proses akuisisi karyawan baru di lingkungan Perusahaan melalui persyaratan dan tahapan seleksi. Pelaksanaannya mengacu kepada ketentuan dan peraturan yang berlaku di Perusahaan. Proses *talent acquisition* dilakukan untuk memenuhi kebutuhan reguler dan *Talent Pool* di Perusahaan. Hal itu sesuai dengan *Framework Talent Acquisition* di PI Grup seperti tergambar di bawah ini.

A. Talent Acquisition

The process of acquiring new employees within the Company goes through requirements and selection stages. Implementation refers to the provisions and regulations that apply in the Company. The talent acquisition process is carried out to meet regular needs and the Talent Pool in the Company. This is in accordance with the Talent Acquisition Framework in the PI Group as illustrated below.



Pada tahun 2023, Perusahaan telah merekrut 4 karyawan baru. Kegiatan tersebut dilaksanakan bekerja sama dengan Forum Human Capital Indonesia (FHCI) dalam Program Rekrutmen Bersama BUMN. Rekrutmen tersebut bersifat terbuka untuk setiap pelamar yang memenuhi persyaratan kebutuhan jabatan di PTPI.

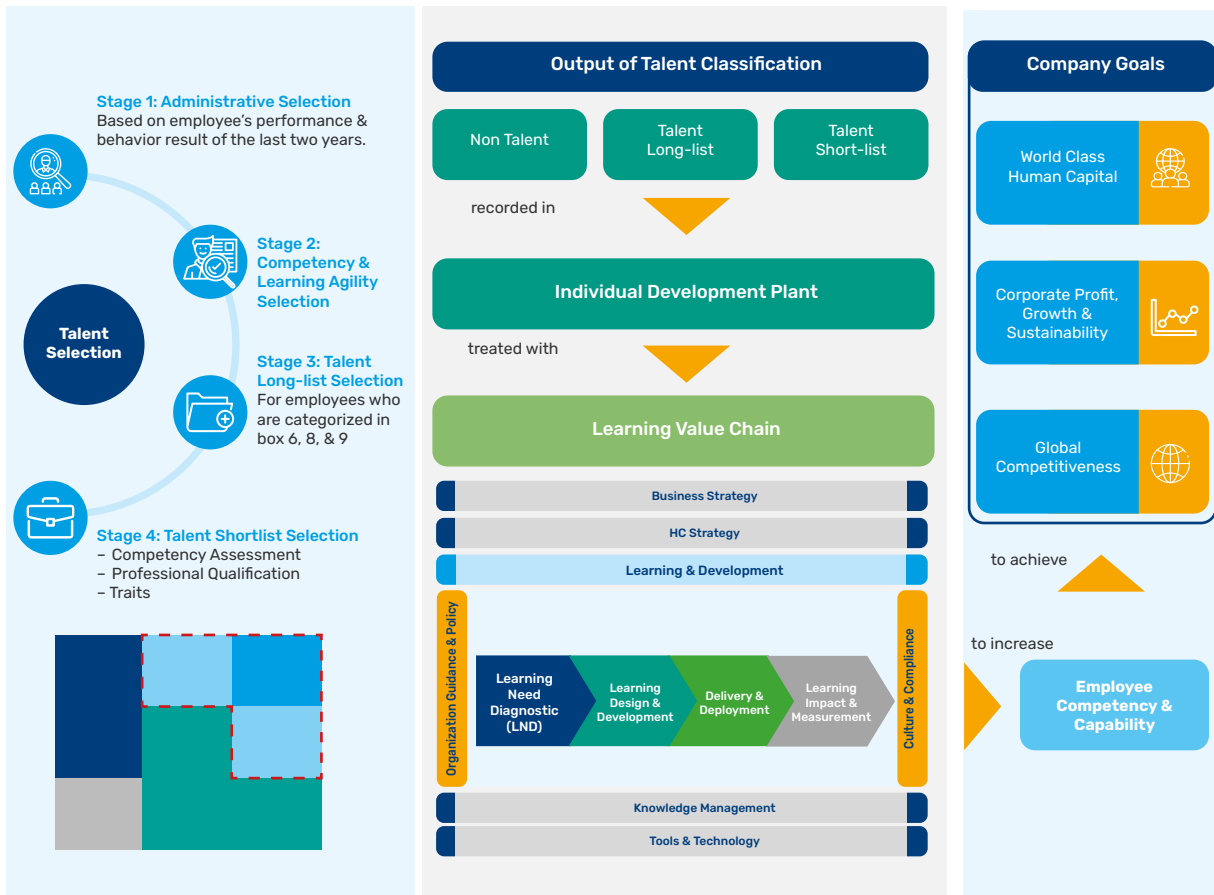
In 2023, the Company has recruited 4 new employees. This activity was carried out in collaboration with the Indonesian Human Capital Forum (FHCI) in the Joint BUMN Recruitment Program. Recruitment is open to all applicants who meet the requirements for positions at PTPI.

B. Talent Development

Pengembangan talenta di PTPI dilakukan melalui serangkaian proses yang mengacu pada ketentuan dan peraturan Perusahaan. Proses *talent development* disusun agar dapat meningkatkan kompetensi dan kapabilitas karyawan sesuai dengan visi Perusahaan. Rangkaian proses tersebut diuraikan melalui gambar di bawah ini.

B. TALENT DEVELOPMENT

Talent development at PTPI is carried out through a series of processes that refer to the Company's rules and regulations. The talent development process is structured to increase employee competency and capability in accordance with the Company's vision. This series of processes is described in the image below.

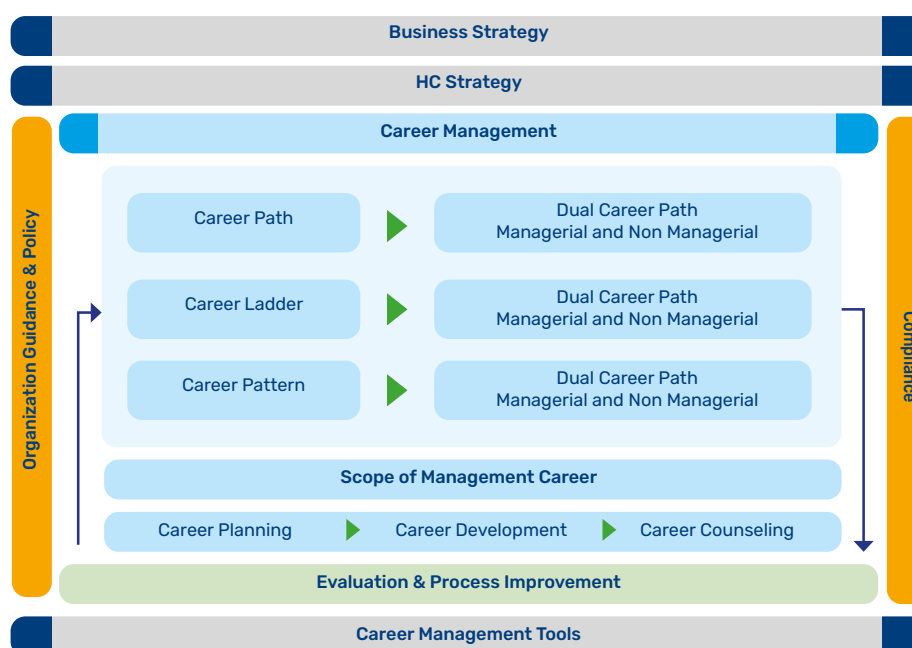


C. Talent Mobility

Lingkup *talent mobility* di lingkungan Perusahaan terdiri dari *career planning*, *career development*, dan *career counseling*. Ketiga lingkup itu telah disusun dalam *Framework* Sistem Manajemen Karir yang didesain sebagai acuan rencana pengembangan SDM. *Framework* Manajemen Karir disampaikan melalui gambar di bawah ini.

C. Talent Mobility

The scope of talent mobility within the Company consists of career planning, career development and career counseling. These three scopes have been prepared in a Career Management System Framework which is designed as a reference for HR development plans. The Career Management Framework is conveyed through the image below .



Melalui manajemen karier yang terencana, Perusahaan dapat mempertahankan SDM terbaik yang dimilikinya. Sistem manajemen karier yang didesain juga sangat mengakomodasi karyawan dalam menentukan arah kariernya serta membantu Perusahaan melaksanakan proses pengembangan karier secara konsisten.

Pada akhirnya, sistem tersebut memberikan manfaat bagi pencapaian cita-cita Perusahaan. Selain itu, manajemen karier juga menggambarkan posisi-posisi yang diperlukan dalam rangka pencapaian tujuan Perusahaan.

Selain tuntutan kebutuhan organisasi untuk menyediakan talenta yang memiliki kompetensi sesuai, manajemen karier sangat dibutuhkan oleh karyawan, karena karier merupakan indikator proses pengembangan diri. Bagi Tim SDM, manajemen karier juga sangat dibutuhkan sebagai upaya untuk menciptakan iklim kerja yang nyaman yang diharapkan dapat meningkatkan keterikatan tinggi antara karyawan dengan Perusahaan.

D. Talent Retention

Talent retention di PTPI diturunkan ke dalam 4 (empat) strategi, yaitu:

1. Corporate Culture
2. Talent Development
3. Talent Mobility
4. Compensation & Benefit

Through planned career management, the Company can retain the best human resources it has. The career management system designed is also very accommodating for employees in determining their career direction and helps the Company carry out the career development process consistently.

Ultimately, this system provides benefits for achieving the Company's goals. Apart from that, career management also describes the positions required to achieve the Company's goals.

Apart from the demands of organizations to provide talents who have appropriate competencies, career management is really needed by employees, because career is an indicator of the self-development process. For the HR Team, career management is also very much needed as an effort to create a comfortable working climate which is expected to increase high levels of engagement between employees and the Company.

D. Talent Retention

Talent retention at PTPI is divided into 4 (four) strategies, namely:

1. Corporate Culture
2. Talent Development
3. Talent Mobility
4. Compensation & Benefits

TINGKAT *TURNOVER* KARYAWAN

Perusahaan bersama entitas anak senantiasa berupaya menciptakan lingkungan kerja yang profesional, nyaman, sekaligus bersifat kekeluargaan. Hal itu dilakukan agar PI Grup dapat menjadi tempat kerja idaman bagi karyawan dan calon karyawan. Dengan demikian, dapat mengelola tingkat *turnover*.

Untuk mendukung strategi tersebut, Perusahaan selalu melakukan *review* secara berkala terkait kebijakan remunerasi dan paket *benefit* bagi karyawan serta hal-hal lain berkenaan dengan pengelolaan tenaga kerja. Selain hal-hal bersifat materi, perbaikan senantiasa dilakukan dalam rangka menciptakan lingkungan kerja yang kondusif dan menyenangkan bagi karyawan, sehingga tingkat *turnover* menjadi rendah.

Perkembangan tingkat *turnover* karyawan PTPI disampaikan dalam tabel di bawah ini.

PERKEMBANGAN TINGKAT *TURNOVER* KARYAWAN Development of Employee Turnover Levels

| (orang) | | | (person) |
|---|------------|------------|---------------------------------------|
| Uraian | 2023 | 2022 | Description |
| Pensiun | 10 | 6 | Retire |
| Meninggal Dunia | 0 | 0 | Deceased |
| Mengundurkan diri atas permintaan sendiri | 3 | 0 | Resigned at own request |
| Diberhentikan | 0 | 0 | Dismissed |
| Jumlah karyawan yang keluar | 13 | 6 | Number of resigned employees |
| Total karyawan di akhir tahun | 339 | 348 | Total employees at end of year |

SISTEM MANAJEMEN KINERJA

Sistem Manajemen Kinerja PI Grup disusun untuk mengatur kegiatan pengelolaan kinerja yang terdiri dari: tahapan penyusunan target dan indikator kinerja, *monitoring*, dan evaluasi capaian kinerja secara periodik, penilaian kinerja individu dan penilaian kompetensi secara tahunan, serta pemberian *reward* atas capaian kinerja.

EMPLOYEE *TURNOVER* RATE

The company and its subsidiaries always strive to create a work environment that is professional, comfortable and family friendly. This is done so that PI Group can become a dream workplace for employees and prospective employees. Thus, it can manage the turnover rate.

To support this strategy, the Company always carries out regular reviews regarding remuneration policies and benefit packages for employees as well as other matters relating to workforce management. Apart from material matters, improvements are always made in order to create a conducive and enjoyable work environment for employees, so that the turnover rate is low.

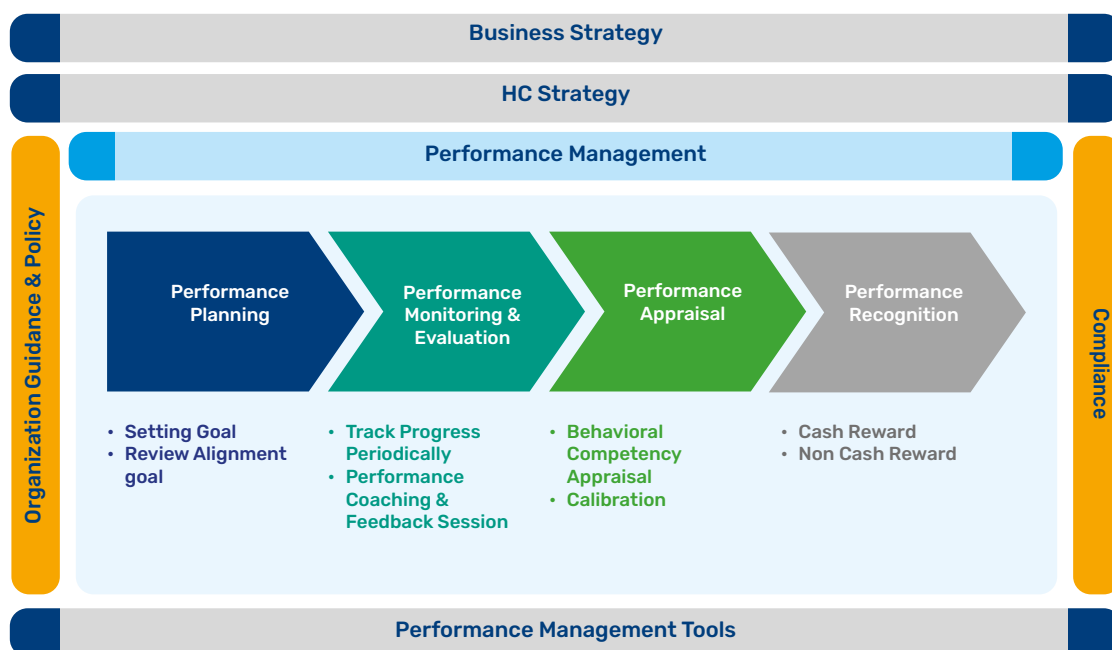
The development of PTPI's employee turnover rate is presented in the table below.

PERFORMANCE MANAGEMENT SYSTEM

The PI Group Performance Management System is structured to regulate performance management activities which consist of: stages of preparing targets and performance indicators, monitoring and evaluating performance achievements periodically, assessing individual performance and evaluating competencies annually, as well as providing rewards for performance achievements.

Siklus manajemen kinerja di PI Grup tertuang dalam *framework* seperti gambar di bawah ini.

The performance management cycle at PI Group is contained in the framework as shown in the image below.



Pelaksanaan siklus tersebut didukung oleh aplikasi Human Capital Information System Single Platform PI Grup. Tujuannya adalah untuk meningkatkan produktivitas kerja dan menciptakan iklim kompetisi dalam rangka pencapaian Visi dan Misi Perusahaan.

The implementation of this cycle is supported by the PI Group Human Capital Information System Single Platform application. The aim is to increase work productivity and create a climate of competition in order to achieve the Company's Vision and Mission.

SURVEI EMPLOYEE EXPERIENCE

Setiap tahun, Perusahaan melakukan survei kepada karyawan di lingkungan PI Grup untuk mengukur kepuasan dan keterikatan karyawan terhadap Perusahaan. Pengukuran tingkat kepuasan ini merupakan aspek penting untuk mengetahui tingkat pelayanan yang telah diberikan sekaligus mendapatkan umpan balik untuk mengembangkan suatu sistem penyediaan pelayanan yang tanggap terhadap kebutuhan karyawan.

EMPLOYEE EXPERIENCE SURVEY

Every year, the Company conducts a survey of employees within the PI Group to measure employee satisfaction and engagement with the Company. Measuring the level of satisfaction is an important aspect for knowing the level of service that has been provided as well as getting feedback to develop a service provision system that is responsive to employee needs.

Survei tersebut juga bertujuan untuk memastikan pemenuhan persyaratan dan harapan utama para karyawan. Hasil survei memastikan seberapa baik PTPI memenuhi persyaratan dan harapan pekerja dari elemen Meaningful Work, Strong Management, Positive Workplace, Health & Wellbeing, Growth Opportunity, Trust in the Organization, dan Technology & Services.

The survey also aims to ensure compliance with employees' main requirements and expectations. The survey results confirm how well PTPI meets the requirements and expectations of workers from the elements Meaningful Work, Strong Management, Positive Workplace, Health & Wellbeing, Growth Opportunity, Trust in the Organization, and Technology & Services.

HASIL SURVEI *EMPLOYEE EXPERIENCE* Employee Satisfaction and Engagement Survey Results

| No. | Perusahaan Company | Nilai <i>Employee Experience</i> Employee Experience Value | Kategori Category |
|--------------------------|-------------------------------|---|----------------------|
| 1 | PTPI | 83,41% | Very Good |
| 2 | PT Petrokimia Gresik | 89,37% | Very Good |
| 3 | PT Pupuk Kujang | 86,29% | Very Good |
| 4 | PT Pupuk Kalimantan Timur | 87,59% | Very Good |
| 5 | PT Pupuk Iskandar Muda | 83,24% | Very Good |
| 6 | PT Pupuk Sriwidjaja Palembang | 82,68% | Very Good |
| 7 | PT Rekayasa Industri | 76,42% | Very Good |
| 8 | PT Pupuk Indonesia Niaga | 73,59% | Good |
| 9 | PT Pupuk Indonesia Logistik | 78,93% | Very Good |
| 10 | PT Pupuk Indonesia Utilitas | 81,25% | Very Good |
| 11 | PT Pupuk Indonesia Pangan | 78,52% | Very Good |
| Total PI Grup | | | |
| Rata-rata PI Grup | | 81,94% | Very Good |

Khusus untuk PTPI, pencapaian indeks kepuasan dan keterkaitan karyawan di tahun 2023 adalah sebagai berikut:

Specifically for PTPI, the achievement of the employee satisfaction and engagement index in 2023 is as follows:

| Pengukuran | Struktural | Fungsional | Measurement |
|----------------------------------|------------|------------|---------------------------|
| Nilai <i>Employee Experience</i> | 84,10% | 83,06 | Employee Experience Value |

Nilai Indeks *Employee Experience* pada karyawan struktural berada pada kategori *Very Good* dengan indeks tertinggi berada pada elemen *Trust in the Organization* dengan nilai 84,10%. Sedangkan nilai Indeks *Employee Experience* pada karyawan fungsional juga berada pada kategori *Very Good* dengan indeks tertinggi berada pada elemen *Trust in the Organization* dengan nilai 83,06%.

The *Employee Experience* Index value for structural employees is in the *Very Good* category with the highest index being the *Trust in the Organization* element with a value of 84.10%. While the value of the *Employee Experience* Index for functional employees is also in the *Very Good* category with the highest index being the *Trust in the Organization* element with a value of 83.06%.

TABEL PENGUKURAN SURVEI *EMPLOYEE EXPERIENCE* BERDASARKAN DIREKTORAT Employee Satisfaction and Engagement Survey Measurement Table by Directorate

| Pengukuran | Struktural Structural | Fungsional Functional | Measurement |
|--|--------------------------|--------------------------|--|
| Direktorat Utama & Direktorat Wakil Direktur Utama | 76,76% | 83,67% | Main Directorate & Directorate of Vice President |
| Direktorat Produksi | 85,55% | 83,39% | Directorate of Production |
| Direktorat Keuangan & Manajemen Risiko | 80,66% | 79,45% | Directorate of Finance & Investment |
| Direktorat Transformasi Bisnis | 80,11% | 80,61% | Directorate of Business Transformation |
| Direktorat SDM | 81,27% | 79,82% | Directorate of HR, Governance, & Risk Management |
| Direktorat Pemasaran | 86,17% | 85,40% | Directorate of Marketing |
| Direktorat Portofolio & Pengembangan Usaha | 84,36% | 86,33% | Directorate of Portfolio & Business Development |

TABEL PENGUKURAN SURVEI EMPLOYEE EXPERIENCE BERDASARKAN GENERASI Employees Satisfaction and Engagement Survey Measurement Table by Generation

| Pengukuran | Nilai <i>Employee Experience</i> Employee Experience Value | Measurement |
|-------------------------|---|------------------------|
| Gen X (Lahir 1965-1980) | 85,56% | Gen X (Born 1965-1980) |
| Gen Y (Lahir 1981-1996) | 82,66% | Gen Y (Born 1981-1996) |
| Gen Z (Lahir 1997-2012) | 85,21% | Gen Z (Born 1997-2012) |

REALISASI PROGRAM PENGELOLAAN SDM TAHUN 2023

Pada tahun 2023, realisasi dari pengembangan dan pengelolaan SDM diuraikan dalam tabel di bawah ini.

REALIZATION OF THE HR MANAGEMENT PROGRAM IN 2023

In 2023, the realization of HR development and management is described in the table below.

REALISASI PROGRAM PENGEMBANGAN & PENGELOLAAN SDM 2023 HR Development & Management Program 2023

| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Realisasi Realization |
|-----|--|--|---|
| 1 | Implementasi Talent Management di PI Grup (Induk dan Anak Perusahaan) Implementation of Talent Management in PI Group (Parent and Subsidiary Companies) | <ul style="list-style-type: none"> Menyusun kebijakan dan pedoman <i>Talent Development, Career Path, dan Job Grading</i> di PI Grup. Develop policies and guidelines for Talent Development, Career Path and Job Grading in the PI Group. Sosialisasi kebijakan dan pedoman <i>Talent Development, Career Path, dan Job Grading</i> ke pihak terkait di PI Grup. Socialization of policies and guidelines for Talent Development, Career Path and Job Grading to related parties in the PI Group. <i>Review</i> Pedoman <i>Talent Development, Career Path, dan Job Grading</i> di PI Grup | <p>Telah tersedia:</p> <ol style="list-style-type: none"> Pedoman PI-SDM-PD-022 tentang Pedoman <i>Learning & Development</i>; Pedoman PI-SDM-PD-013 tentang Pedoman Manajemen Karir; dan SK Direksi No. 228/A/HK/B30/SK/2023 tentang Sistem <i>Grading</i> Pupuk Indonesia Group <p>Available:</p> <ol style="list-style-type: none"> PI-SDM-PD-022 Guidelines regarding Learning & Development Guidelines; PI-SDM-PD-013 Guidelines regarding Career Management Guidelines; And Directors' Decree No. 228/A/HK/B30/SK/2023 concerning the Indonesia Group Fertilizer Grading System <p>Anak Perusahaan telah meratifikasi Surat Edaran:</p> <ol style="list-style-type: none"> Surat Edaran No. 001/A/HK/P29/SE/2023 perihal Penyampaian Pedoman PI-SDM-PD-022 tentang Pedoman <i>Learning & Development</i>; Surat Edaran No. 25/A/HK/P29/SE/2022 perihal Penyampaian Pedoman PI-SDM-PD-013 tentang Pedoman Manajemen Karier; Surat Edaran No. 033/A/HK/N30/SE/2023 perihal Sistem <i>Grading</i> Pupuk Indonesia Group. <p>Terlaksana pada bulan Desember 2023.</p> <p>The Subsidiary has ratified the Circular Letter:</p> <ol style="list-style-type: none"> Circular No. 001/A/HK/P29/SE/2023 concerning Submission of Guidelines PI-SDM-PD-022 concerning Learning & Development Guidelines; Circular No. 25/A/HK/P29/SE/2022 concerning Submission of Guidelines PI-SDM-PD-013 concerning Career Management Guidelines; Circular No. 033/A/HK/N30/SE/2023 concerning the Indonesia Group Fertilizer Grading System. <p>Implemented in December 2023.</p> <p><i>Draft</i> prosedur hasil <i>review</i>:</p> <ul style="list-style-type: none"> Prosedur Pengelolaan Program Pelatihan Kepemimpinan Prosedur Pengelolaan Sertifikasi Karyawan Prosedur <i>Knowledge Management</i> Prosedur Pengelolaan Program Magang |

| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Realisasi Realization |
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| | | <ul style="list-style-type: none"> Review the Talent Development, Career Path and Job Grading Guidelines in the PI Group | <p>Draft procedure for review results:</p> <ul style="list-style-type: none"> Leadership Training Program Management Procedures Employee Certification Management Procedures Knowledge Management procedures Internship Program Management Procedures |
| | | <ul style="list-style-type: none"> Menyusun kebijakan pedoman <i>Talent Mobility</i> PI Grup. | <ul style="list-style-type: none"> Telah terbit Pedoman PI-SDM-PD-014 pada tanggal 12 Oktober 2022 tentang Karyawan dalam Penugasan. Pedoman PI-SDM-PD-014 Rev.1 sedang dalam proses sirkuler. |
| | | <ul style="list-style-type: none"> Develop PI Group Talent Mobility guidelines policies. | <ul style="list-style-type: none"> PI-SDM-PD-014 Guidelines have been published on October 12 2022 concerning Employees on Assignment. Guideline PI-SDM-PD-014 Rev.1 is in the circular process. |
| | | <ul style="list-style-type: none"> Sosialisasi kebijakan dan pedoman <i>Talent Mobility</i> PI Grup. | <p>Unit Kompartemen Budaya & Pembelajaran dan SPM Manajemen Talenta & Kinerja telah melakukan kegiatan sosialisasi kebijakan <i>Talent Mobility</i> di PI Grup, dengan pelaksanaan sebagai berikut:</p> <ol style="list-style-type: none"> Anak Perusahaan Non-Pupuk: 20 Oktober 2023 (dilaksanakan di Rekind). PT Pupuk Kujang: 23 Oktober 2023. PT Petrokimia Gresik: 23 Oktober 2023. PT Pupuk Sriwidjaja Palembang: 1 November 2023. PT Pupuk Kalimantan Timur: 4 Desember 2023. PT Pupuk Iskandar Muda: 5 Desember 2023. |
| | | <ul style="list-style-type: none"> Socialization of PI Group Talent Mobility policies and guidelines. | <p>The Culture & Learning Compartment Unit and SPM Talent & Performance Management have carried out socialization activities for the Talent Mobility policy in the PI Group, with the following implementation:</p> <ol style="list-style-type: none"> Non-Fertilizer Subsidiaries: 20 October 2023 (implemented at Rekind). PT Pupuk Kujang: 23 October 2023. PT Petrokimia Gresik: 23 October 2023. PT Pupuk Sriwidjaja Palembang: 1 November 2023. PT Pupuk Kalimantan Timur: 4 December 2023. PT Pupuk Iskandar Muda: December 5, 2023. |
| | | <ul style="list-style-type: none"> Review pedoman <i>Talent Mobility</i> PI Grup. | <p>Pedoman PI-SDM-PD-014 tentang Karyawan dalam Penugasan Rev.1 sedang dalam proses sirkuler dan identifikasi poin menunggu proses pengesahan.</p> |
| | | <ul style="list-style-type: none"> Review PI Group's Talent Mobility guidelines. | <p>PI-SDM-PD-014 Guidelines regarding Employees in Assignments Rev.1 are currently in the circular process and point identification is awaiting approval.</p> |
| 2 | Pelaksanaan dan Pemenuhan Hak Penyandang Disabilitas Implementation and Fulfillment of the Rights of Persons with Disabilities | <ul style="list-style-type: none"> Melakukan proses rekrutmen secara mandiri atau rekrutmen bersama bagi para penyandang disabilitas sesuai dengan ketentuan rekrutmen di PI Grup. Carry out the recruitment process independently or jointly for people with disabilities in accordance with the PI Group recruitment provisions. | <p>Rekrutmen untuk penyandang disabilitas dilaksanakan melalui Rekrutmen Bersama BUMN.</p> <p>Recruitment for people with disabilities is carried out through Joint Recruitment with BUMN.</p> |
| 3 | Pemenuhan Data pada Portal Human Capital BUMN Fulfillment of Data on the BUMN Human Capital Portal | <ul style="list-style-type: none"> Menetapkan PiC Data Pengurus Grup BUMN PT Pupuk Indonesia (Persero) sehingga pemenuhan data Pengurus BUMN, Anak Perusahaan BUMN, dan Perusahaan Afiliasi terkonsolidasi BUMN serta <i>Talent Pool</i> pada portal Human Capital BUMN. | <p>Tahap pemenuhan data pada HC Portal sebesar 100%, terealisasi pada bulan Desember 2023.</p> |

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| | | <ul style="list-style-type: none"> Determine PiC Data for PT Pupuk Indonesia (Persero) BUMN Group Management so that data on BUMN Management, BUMN Subsidiaries, and BUMN consolidated Affiliate Companies as well as the Talent Pool on the BUMN Human Capital portal are fulfilled. | The data fulfillment stage on the HC Portal is 100%, realized in December 2023. |
| | | <ul style="list-style-type: none"> Melakukan <i>monitoring</i> pemenuhan data pada portal Human Capital BUMN di PI Grup. | Tahap pemenuhan data pada HC Portal sebesar 100%, terealisasi pada bulan Desember 2023 |
| | | <ul style="list-style-type: none"> Monitoring data compliance on the BUMN Human Capital portal at PI Group. | The data fulfillment stage on the HC Portal is 100%, realized in December 2023. |
| 4 | Standardisasi Proses dan Integrasi Pengelolaan SDM PI Grup Process Standardization and Integration of PI Group HR Management | <ul style="list-style-type: none"> Menyusun standar kebijakan dan prosedur untuk seluruh pilar SDM di PI Grup, di antaranya: kebijakan penyusunan struktur organisasi, rekrutmen, manajemen kinerja, pengembangan pegawai, karier/ manajemen talenta, hubungan industrial, kompensasi & <i>benefit</i>, dan HCIS. Develop standard policies and procedures for all HR pillars in the PI Group, including: policies for preparing organizational structure, recruitment, performance management, employee development, career/talent management, industrial relations, compensation & benefits, and HCIS. | <p>Standar kebijakan dan prosedur untuk pilar SDM telah disusun, di antaranya:</p> <ol style="list-style-type: none"> Pedoman PI-SDM-PD-004 tentang Pedoman Desain Organisasi. Pedoman PI-SDM-PD-011 tentang Manajemen Talenta & Suksesi Pupuk Indonesia Group. Pedoman PI-SDM-PD-012 tentang Talent Acquisition. Pedoman PI-SDM-PD-013 tentang Manajemen Karier di Pupuk Indonesia Group. Pedoman PI-SDM-PD-014 tentang Karyawan Dalam Penugasan Pupuk Indonesia Group. Pedoman PI-SDM-PD-015 tentang Sistem Manajemen Kinerja Pupuk Indonesia Group. Pedoman PI-SDM-PD-022 tentang Learning & Development. <ul style="list-style-type: none"> Telah dilaksanakan FGD dengan Anak Perusahaan terkait kebijakan hubungan industrial di masing-masing Anak Perusahaan yang tercantum di Perjanjian Kerja Bersama/ Peraturan Perusahaan pada triwulan I dan triwulan II. Dilakukan pemetaan terhadap risiko penyalarsan hubungan industrial. Proses sirkuler Pedoman LKS Bipartit. <p>Standard policies and procedures for the HR pillar have been prepared, including:</p> <ol style="list-style-type: none"> Guideline PI-SDM-PD-004 concerning Organizational Design Guidelines. PI-SDM-PD-011 Guidelines regarding Talent Management & Succession of Pupuk Indonesia Group. PI-SDM-PD-012 Guidelines regarding Talent Acquisition. PI-SDM-PD-013 Guidelines regarding Career Management at Pupuk Indonesia Group. PI-SDM-PD-014 Guidelines regarding Employees in Pupuk Indonesia Group Assignments. PI-SDM-PD-015 Guidelines regarding the Pupuk Indonesia Group Performance Management System. PI-SDM-PD-022 Guidelines on Learning & Development. <ul style="list-style-type: none"> FGDs have been carried out with Subsidiaries regarding industrial relations policies in each Subsidiary as stated in the Collective Labor Agreement/Company Regulations in the first quarter and second quarter. Mapping of industrial relations harmonization risks was carried out. Circular process of Bipartite LKS Guidelines. |

| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Realisasi Realization |
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| | <ul style="list-style-type: none"> Menyusun profil dan kamus kompetensi teknis yang meliputi seluruh fungsi yang ada di PI Grup. Develop a technical competency profile and dictionary that covers all functions in the PI Group. | <ul style="list-style-type: none"> Melakukan standarisasi dan sosialisasi terhadap komponen-komponen di dalam remunerasi di seluruh entitas PI Grup Standardize and socialize the components of remuneration across all PI Group entities | <ul style="list-style-type: none"> Tersedia profil dan Kamus Kompetensi Teknis dalam SK Direksi No. 070/A/HL/E50/SK/2023. Penyampaian Kamus Kompetensi Teknis ke Anak Perusahaan melalui Surat Edaran No. 011/A/HK/E50/SE/2023. Profile and Technical Competency Dictionary are available in Directors' Decree No. 070/A/HL/E50/SK/2023. Submission of the Technical Competency Dictionary to Subsidiaries via Circular Letter No. 011/A/HK/E50/SE/2023. |
| | <ul style="list-style-type: none"> Membuat alat ukur berbasis kompetensi yang terstandar untuk proses rekrutmen dan seleksi agar mencapai kualitas kandidat yang sesuai dengan kebutuhan perusahaan di seluruh Anak Perusahaan maupun Holding. Create standardized competency-based measuring tools for the recruitment and selection process in order to achieve candidate quality that meets the company's needs in all subsidiaries and holdings. | <ul style="list-style-type: none"> Melakukan kajian terhadap struktur organisasi tim SDM Holding dan Anak Perusahaan serta pembagian peran yang jelas dalam mengelola SDM. Conduct a review of the organizational structure of the Holding and Subsidiary HR team as well as a clear division of roles in managing HR. | <ul style="list-style-type: none"> Telah dilaksanakan kajian terkait jenis dan nilai komponen kompensasi PI Group. Sosialisasi terkait implementasi penyalarsan nilai tunjangan sarana PI Group telah dilakukan pada bulan Mei 2023. Telah dilaksanakan implementasi penyalarsan nilai tunjangan sarana PI Group pada bulan Juni 2023. Sedang dalam proses kajian untuk nilai tunjangan jabatan PI Grup . A study has been carried out regarding the types and values of PI Group compensation components. Socialization regarding the implementation of the alignment of PI Group facility allowance values was carried out in May 2023. Implementation of the alignment of PI Group facility allowance values has been implemented in June 2023. Currently in the process of reviewing the allowance value for the Group PI position. |
| | <ul style="list-style-type: none"> Melakukan kajian terhadap struktur organisasi tim SDM Holding dan Anak Perusahaan serta pembagian peran yang jelas dalam mengelola SDM. Conduct a review of the organizational structure of the Holding and Subsidiary HR team as well as a clear division of roles in managing HR. | <ul style="list-style-type: none"> Membuat alat ukur berbasis kompetensi yang terstandar untuk proses rekrutmen dan seleksi agar mencapai kualitas kandidat yang sesuai dengan kebutuhan perusahaan di seluruh Anak Perusahaan maupun Holding. Create standardized competency-based measuring tools for the recruitment and selection process in order to achieve candidate quality that meets the company's needs in all subsidiaries and holdings. | <ul style="list-style-type: none"> Persyaratan untuk proses rekrutmen sudah dituangkan dalam Pedoman No. PI-SDM-PD-012 tentang Pedoman <i>Talent Acquisition</i> dan telah diratifikasi oleh Anak Perusahaan pada W3 Agustus 2023 melalui Surat Edaran No. 28/A/HK/P29/SE/2022 perihal penyampaian Pedoman No. PI-SDM-PD-012 tentang <i>Talent Acquisition</i> di PI Grup. Requirements for the recruitment process have been outlined in Guideline no. PI-SDM-PD-012 concerning Talent Acquisition Guidelines and has been ratified by the Subsidiary on 3rd week August 2023 through Circular Letter No. 28/A/HK/P29/SE/2022 regarding the submission of Guidelines no. PI-SDM-PD-012 regarding Talent Acquisition in PI Group. |
| | <ul style="list-style-type: none"> Melakukan kajian terhadap struktur organisasi tim SDM Holding dan Anak Perusahaan serta pembagian peran yang jelas dalam mengelola SDM. Conduct a review of the organizational structure of the Holding and Subsidiary HR team as well as a clear division of roles in managing HR. | <ul style="list-style-type: none"> Melakukan kajian terhadap struktur organisasi tim SDM Holding dan Anak Perusahaan serta pembagian peran yang jelas dalam mengelola SDM. Conduct a review of the organizational structure of the Holding and Subsidiary HR team as well as a clear division of roles in managing HR. | <ul style="list-style-type: none"> Telah tersedia laporan kajian <i>Shared Service</i> dan <i>roadmap</i> implementasinya. The Shared Service study report and implementation roadmap are available. |

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| | | <ul style="list-style-type: none"> Melakukan pembaruan Peraturan Perusahaan (PP) serta menyusun tata kelola peran LKS bipartit dalam berhubungan dengan serikat pekerja. Selain itu, melakukan standarisasi terhadap komponen-komponen yang diatur dalam Perjanjian Kerja Bersama (PKB) agar sesuai dengan ketentuan peraturan perundang-undangan tentang ketenagakerjaan. Update Company Regulations (PP) and develop governance for the role of the bipartite LKS in dealing with labor unions. Apart from that, standardizing the components regulated in the Collective Labor Agreement (PKB) so that they comply with the provisions of labor laws and regulations. | <ul style="list-style-type: none"> Pembaruan Peraturan Perusahaan sedang dalam proses sirkuler. Template pelaporan LKS Bipartit di Anak Perusahaan sudah disampaikan dan digunakan sejak triwulan III 2023. Proses sirkuler Pedoman LKS Bipartit PI Grup. Updates to Company Regulations are in the circular process. The Bipartite LKS reporting template in Subsidiaries has been submitted and used since the third quarter of 2023. Circular process of PI Group Bipartite Worksheet Guidelines. |
| | | <ul style="list-style-type: none"> Membentuk tata kelola sistem SDM berdasarkan asas <i>availability, reliability, maintainability, dan supportability</i>. Establish HR system governance based on the principles of availability, reliability, maintainability and supportability. | <p>Telah dilakukan penyusunan poin hasil identifikasi tata kelola HCIS untuk dimasukkan ke dalam Pedoman PI-TIN-PD-002 tentang Pedoman Operasional TI.</p> <p>The points resulting from the identification of HCIS governance have been prepared to be included in the PI-TIN-PD-002 Guidelines concerning IT Operational Guidelines.</p> |
| | | <ul style="list-style-type: none"> Melakukan implementasi HCIS <i>Single Platform</i> dengan tujuan untuk menyelaraskan proses-proses SDM mengintegrasikan sistem SDM antar perusahaan di dalam PI Grup. Implementing the HCIS Single Platform with the aim of harmonizing HR processes and integrating HR systems between companies within the PI Group. | <ol style="list-style-type: none"> HCIS <i>Single Platform</i> pada aplikasi PI SMART telah terimplementasi untuk proses-proses SDM PI Grup sebagai berikut: <ul style="list-style-type: none"> Manajemen Kinerja terkait pengukuran KPI, Penilaian Kompetensi Perilaku, <i>Performance Coaching</i>. Pengukuran AKHLAK. Modul-modul yang telah selesai dikembangkan: <ul style="list-style-type: none"> <i>Talent Management System & Organization</i>. <i>Learning Management System (LMS)</i>. HC <i>Dashboard</i>. <i>Job Tender</i>. <ol style="list-style-type: none"> HCIS Single Platform on the PI SMART application has been implemented for the PI Group HR processes as follows: <ul style="list-style-type: none"> Performance Management related to KPI measurement, Behavioral Competency Assessment, Performance Coaching. Moral measurement. Modules that have been developed: <ul style="list-style-type: none"> Talent Management System & Organization. Learning Management System (LMS). HC Dashboard. Job Tenders. |
| | | <ul style="list-style-type: none"> Mempersiapkan infrastruktur HCIS melalui pembuatan HC <i>dashboard</i> dengan data <i>real time</i> yang bertujuan untuk melakukan analisis terhadap kinerja dan pola perilaku pegawai. | <p>Infrastruktur HCIS untuk penyediaan data <i>real time</i> sudah terimplementasikan, di antaranya:</p> <ul style="list-style-type: none"> Fitur <i>dashboard</i> kinerja PI Grup yang merangkum nilai kinerja karyawan selama 3 tahun terakhir. Fitur report pada <i>Performance Planning, Performance Appraisal, Performance Coaching</i>, dan Penilaian Kompetensi Perilaku dapat diakses secara <i>real time</i> oleh tim Manajemen Kinerja PI Grup. |

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| | | <ul style="list-style-type: none"> Preparing HCIS infrastructure by creating an HC dashboard with real time data aimed at analyzing employee performance and behavioral patterns. | <p>HCIS infrastructure for providing real time data has been implemented, including:</p> <ul style="list-style-type: none"> - PI Group performance dashboard feature which summarizes employee performance scores over the last 3 years. - Report features on Performance Planning, Performance Appraisal, Performance Coaching, and Behavioral Competency Assessment can be accessed in real time by the PI Group Performance Management team. |
| | | <ul style="list-style-type: none"> Menciptakan <i>Learning Galaxy</i> dengan melakukan pengembangan dari <i>Learning Management System (LMS)</i> menjadi <i>Learning Experience Platform (LXP)</i>. Creating a Learning Galaxy by developing a Learning Management System (LMS) into a Learning Experience Platform (LXP). | <p>Telah tersedia HCIS <i>Modul Learning Management System (LMS)</i>.</p> <p>The HCIS Learning Management System (LMS) Module is available.</p> |
| | | <ul style="list-style-type: none"> Menyusun program pengembangan bagi pegawai yang bertujuan untuk meningkatkan kemampuan pegawai dalam hal: <i>Customer Focus (External)</i>, <i>Product Development/Innovation</i>, <i>Operational Excellence</i>, dan <i>Renewable Energy</i>. Prepare development programs for employees which aim to improve employee capabilities in terms of: <i>Customer Focus (External)</i>, <i>Product Development/Innovation</i>, <i>Operational Excellence</i>, and <i>Renewable Energy</i>. | <ol style="list-style-type: none"> Finalisasi TNA Unit Kerja di PI telah dilakukan. Program pengembangan kompetensi telah dilaksanakan yaitu: <ul style="list-style-type: none"> - Pelatihan Teknik Komunikasi Efektif. - Pelatihan <i>Developing Sales Team Leader</i>. - Pelatihan <i>Sales & Marketing Accelerator</i>. - Pelatihan <i>Desain Thinking</i>. - Pelatihan <i>Business Acumen</i>. - Pelatihan <i>Energy Management System ISO 5001:2018</i> dan <i>ISO 50004:2020</i>. - Sertifikasi <i>Energy Manager</i>. <ol style="list-style-type: none"> Finalization of the TNA of Work Units in PI has been carried out. Competency development programs have been implemented, namely: <ul style="list-style-type: none"> - Effective Communication Techniques Training. - Developing Sales Team Leader Training. - Sales & Marketing Accelerator Training. - Design Thinking Training. - Acumen Business Training. - Energy Management System ISO 5001:2018 and ISO 50004:2020 training. - Energy Manager Certification. |
| | | <ul style="list-style-type: none"> Menyusun dan mengimplementasikan pengembangan terkait asesmen kompetensi teknis pada seluruh SME di semua fungsi. Prepare and implement developments related to technical competency assessments for all SMEs in all functions. | <p>Telah tersedia:</p> <ul style="list-style-type: none"> • <i>Technical Competency Assessment Guidelines</i>. • <i>Technical Competency Assessment Tools</i>. <p>Available:</p> <ul style="list-style-type: none"> • Technical Competency Assessment Guidelines. • Technical Competency Assessment Tools. |
| | | <ul style="list-style-type: none"> Menyusun proses <i>talent selection</i> dan mengidentifikasi dokumen/data yang diperlukan di dalam proses <i>talent selection</i>. Develop the talent selection process and identify the documents/data required in the talent selection process. | <ul style="list-style-type: none"> Persyaratan untuk proses <i>talent selection</i> sudah dituangkan dalam Pedoman <i>Talent Acquisition</i>. Terlaksana proses <i>talent selection</i> yang mempertimbangkan (Kompetensi, <i>Learning Agility</i>, dan <i>Core Value</i>). Requirements for the talent selection process have been outlined in the Talent Acquisition Guidelines. A talent selection process is carried out that takes into consideration (Competency, Learning Agility, and Core Values). |

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| | | <ul style="list-style-type: none"> Menyusun dan menyelaraskan jenjang karier yang berlandaskan kompetensi kepada seluruh entitas di PI Grup untuk mempermudah mobilisasi pegawai. Develop and align competency-based career paths for all entities in the PI Group to facilitate employee mobilization. | <p>Proses <i>review draft</i> prosedur <i>Career Architecture</i>.</p> <p>Career Architecture procedure draft review process.</p> |
| | | <ul style="list-style-type: none"> Meningkatkan kapabilitas <i>leader</i> agar mampu melaksanakan <i>performance cycle</i> dan memberdayakan pegawai-pegawai yang ada di bawahnya. Increase the capability of leaders to be able to carry out the performance cycle and empower employees under them. | <p>Program yang telah dilaksanakan yaitu:</p> <ol style="list-style-type: none"> Pelatihan <i>Persuasive Communicator</i>. <i>Performance Coaching</i>. <i>Operational Leadership Development Program</i> (OLDP). <p>The programs that have been implemented are:</p> <ol style="list-style-type: none"> Persuasive Communicator Training. Performance Coaching. Operational Leadership Development Program (OLDP). |
| | | <ul style="list-style-type: none"> Melakukan integrasi dan penyelarasan sistem <i>reward</i> yang dikaitkan dengan KPI individu serta menyiapkan program pengembangan yang sesuai untuk karyawan yang tidak <i>perform</i>. Integrating and aligning reward systems linked to individual KPIs and preparing appropriate development programs for employees who are not performing. | <p>Implementasi sistem <i>reward</i> sesuai dengan skor pencapaian KPI Perusahaan dan nilai kinerja kalibrasi karyawan. Program pengembangan karyawan melalui TNA dan IDP.</p> <p>Implementation of a reward system in accordance with the Company's KPI achievement scores and employee calibration performance scores. Employee development programs through TNA and IDP.</p> |
| | | <ul style="list-style-type: none"> Menyusun dan mengimplementasikan program pengembangan untuk meningkatkan kapabilitas Tim SDM PI Grup, termasuk dalam pelaksanaan HXM dan <i>data analytics</i>. Develop and implement development programs to improve the capabilities of the PI Group HR Team, including implementing HXM and data analytics. | <p>Program yang telah dilaksanakan yaitu:</p> <ol style="list-style-type: none"> <i>Advanced Human Capital Accomplished</i> (AHCA). <i>Certified Human Resources Professional</i> (CHRP). <i>Basic Human Resource Practitioner</i> (BHRP). <i>Administrative Human Resources Professional</i> (AHRP). <p>The programs that have been implemented are:</p> <ol style="list-style-type: none"> Advanced Human Capital Accomplished (AHCA). Certified Human Resources Professional (CHRP). Basic Human Resource Practitioner (BHRP). Administrative Human Resources Professional (AHRP). |
| | | <ul style="list-style-type: none"> Mengidentifikasi posisi kritis dalam PI Grup dan mengembangkan rencana tindakan atau rencana suksesi untuk mempersiapkan pegawai dalam mengisi posisi-posisi kritis. Identify critical positions within the PI Group and develop action plans or succession plans to prepare employees to fill critical positions. | <ul style="list-style-type: none"> Tersedianya rencana pengembangan karyawan yang merujuk kepada TNA di masing-masing unit kerja. Tersedia daftar <i>key position</i> untuk tahun 2024. Teridentifikasi daftar suksesor di setiap <i>key position</i> untuk tahun 2024 per November 2023. Availability of employee development plans that refer to TNA in each work unit. A list of key positions for 2024 is available. Identified list of successors in each key position for 2024 as of November 2023. |
| | | <ul style="list-style-type: none"> Berpartisipasi dalam Program Digital Talent BUMN dengan menugaskan karyawan dengan pencapaian target kesertaan minimal sebanyak 12% dari jumlah keseluruhan SDM (organik dan non-organik) perusahaan, termasuk anak dan cucu perusahaan pada tahun 2023. | <p>Realisasi 2023 sebesar total 19,73% dari target 12% pada level <i>understanding, savvy, dan mastery</i>.</p> |



| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Realisasi Realization |
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| | | <ul style="list-style-type: none"> Participate in the BUMN Digital Talent Program by assigning employees who achieve a minimum participation target of 12% of the company's total human resources (organic and non-organic), including the company's children and grandchildren by 2023. | <p>Realization in 2023 is a total of 19.73% of the target of 12% at the understanding, savvy and mastery levels.</p> |
| | | <ul style="list-style-type: none"> Melakukan restrukturisasi organisasi secara bertahap dari model hierarki menuju <i>network based</i> yang berlandaskan kepada prinsip <i>agile organizations</i>. Carrying out gradual organizational restructuring from a hierarchical model to a network based one based on the principles of agile organizations. | <ul style="list-style-type: none"> Perubahan Struktur Organisasi PI per tanggal 1 Mei 2023 dengan Pedoman Desain Organisasi. Proses finalisasi dan sirkuler Revisi Struktur Organisasi PI per Desember 2023. Changes to the PI Organizational Structure as of May 1 2023 with Organizational Design Guidelines. Process of finalizing and circularizing the PI Organizational Structure Revision as of December 2023. |
| | | <ul style="list-style-type: none"> Melakukan kajian pemetaan terhadap pekerjaan atau peran yang dapat dikerjakan oleh pegawai organik, non-organik, dan pegawai alih daya. Conduct a mapping study of the jobs or roles that can be carried out by organic, non-organic and outsourced employees. | <ul style="list-style-type: none"> Tersedia pedoman No. PI-SDM-PD-019 tentang Pengelolaan Tenaga Kerja Alih Daya. Pemetaan karyawan alih daya terdiri dari sebagai berikut: <ul style="list-style-type: none"> a. Karyawan TKNO Non Borongan masuk dalam <i>Band 5</i> dan <i>6</i> dengan <i>job title</i> sebagai Senior Administrator dan Administrator. b. Karyawan TKNO Borongan yaitu pekerjaan untuk fungsi sekuriti, <i>driver</i>, <i>office boy</i>, dan <i>cleaning service</i>. Guidelines No. PI-SDM-PD-019 concerning Outsourced Workforce Management. Outsourced employee mapping consists of the following: <ul style="list-style-type: none"> a. Non-Participation TKNO employees are included in Bands 5 and 6 with job titles as Senior Administrator and Administrator. b. TKNO Borongan employees work in security, driver, office boy and cleaning service functions. |
| | | <ul style="list-style-type: none"> Menyusun standarisasi metode dan proses dalam menyusun analisis beban kerja sebagai acuan dalam menentukan jumlah kebutuhan pegawai. Develop standardization of methods and processes in compiling workload analysis as a reference in determining the number of employee needs. | <p>Paparan <i>Executive Summary Strategic Workforce Planning</i> ke Direktur SDM.</p> <p>Presentation of the Executive Summary Strategic Workforce Planning to the HR Director.</p> |
| | | <ul style="list-style-type: none"> Menyusun rencana pemenuhan kebutuhan pegawai, baik dari pegawai yang berstatus PKWT, PKWTT, maupun pegawai alih daya. Develop a plan to meet employee needs, both from employees with PKWT, PKWTT status, and outsourced employees. | <ul style="list-style-type: none"> Paparan <i>Executive Summary Strategic Workforce Planning</i> ke Direktur SDM. Pemenuhan pegawai berdasarkan Pedoman <i>Talent Acquisition</i>. Presentation of the Executive Summary of Strategic Workforce Planning to the HR Director. Fulfillment of employees based on Talent Acquisition Guidelines. |

| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Realisasi Realization |
|-----|--|---|--------------------------|
| | <ul style="list-style-type: none"> Melanjutkan implementasi program-program budaya organisasi yang tertuang pada AKHLAK Journey PI Grup dan melakukan evaluasi atas pelaksanaan program berupa pelaksanaan survei, salah satunya <i>Culture Values Assessment (CVA)</i> yang menggunakan Barrett Model. Continuing the implementation of organizational culture programs contained in the AKHLAK Journey PI Group and evaluating program implementation in the form of surveys, one of which is the <i>Culture Values Assessment (CVA)</i> which uses the Barrett Model. | <p>Rangkaian Kegiatan AKHLAK Culture Journey PI Grup telah dilaksanakan sesuai dengan yang direncanakan, antara lain:</p> <ol style="list-style-type: none"> Program SaPa PaGi (<i>Sharing</i> Pemahaman AKHLAK Padu Bersinergi). Program eNPeKa (Ekspresi Nyata Pemahaman Kualitas AKHLAK). eNPeKa Festival 2023. Program <i>Leaders Talk</i> AKHLAK. AKHLAK Keluarga PI Grup. AKHLAK <i>Goes to School</i> di Sekolah Yayasan PT Pupuk Kujang. Berpartisipasi dalam AKHLAK Culture Festival Kementerian BUMN. <i>Risk Culture Activation</i> (Sosialisasi <i>Risk Culture</i> dan <i>Risk Culture Activation</i> pada SaPa PaGi). Implementasi Program <i>Inclusivity Workplace</i> (Assessment Infrastruktur Fisik, <i>Interview</i> Tim HC dan <i>Solidarity Day</i>). Pengukuran Indeks Maturitas Budaya. <p>Evaluasi program budaya organisasi dengan metode pengukuran <i>Culture Value Assessment</i> di mana didapat skor entropi PI Grup = 7 masuk dalam kategori sehat.</p> <p>The AKHLAK Culture Journey PI Group series of activities have been carried out as planned, including:</p> <ol style="list-style-type: none"> SaPa PaGi Program (Sharing Understanding of AKHLAK in Synergy). eNPeKa Program (Real Expression of Understanding of AKHLAK Quality). eNPeKa Festival 2023. AKHLAK Leaders Talk Program. PI Group Family Morals. AKHLAK Goes to School at PT Pupuk Kujang Foundation School. Participate in the AKHLAK Culture Festival of the Ministry of BUMN. Risk Culture Activation (Socialization of Risk Culture and Risk Culture Activation at SaPa PaGi). Implementation of the Workplace Inclusivity Program (Physical Infrastructure Assessment, HC Team Interview and Solidarity Day). Measurement of the Cultural Maturity Index. <p>Evaluation of the organizational culture program using the Culture Value Assessment measurement method where the PI Group entropy score = 7 was obtained, which is in the healthy category.</p> | |
| | <ul style="list-style-type: none"> Menyusun survei <i>Employee Experience</i> untuk menilai pengalaman bekerja (<i>work experience</i>) pegawai yang terdiri dari gairah/semangat bekerja, inovasi, dan produktivitas. Develop an Employee Experience survey to assess employee work experience which consists of enthusiasm for work, innovation and productivity. | <p>Telah terlaksana:</p> <ul style="list-style-type: none"> Sosialisasi pelaksanaan survei <i>Employee Experience</i> ke seluruh Anak Perusahaan. Survei <i>Employee Experience</i> PI Grup. Sedang dilakukan penyusunan laporan Survei <i>Employee Experience</i> di setiap Perusahaan. <p>Has been implemented:</p> <ul style="list-style-type: none"> Socialization of the implementation of the Employee Experience survey to all Subsidiaries. PI Group Employee Experience Survey. Employee Experience Survey reports are being prepared for each company. | |

| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Realisasi Realization |
|-----|--|---|---|
| | | <ul style="list-style-type: none"> Mengembangkan strategi <i>employee relation</i> yang bertujuan untuk meningkatkan keterikatan antar pegawai dan mengoptimalkan produktivitas, performa kerja, dan pengembangan pemimpin masa depan di dalam organisasi. Develop employee relations strategies that aim to increase engagement between employees and optimize productivity, work performance and development of future leaders within the organization. | <ul style="list-style-type: none"> <i>Workshop</i> Hubungan Industrial yang berkolaborasi dengan BPJS Ketenagakerjaan, <i>Workshop Employee Well-Being</i>, dan <i>Mental Health</i> untuk seluruh karyawan PI. Program <i>Performance Coaching</i> setiap triwulan untuk menciptakan dialog antara atasan-bawahan. Industrial Relations Workshop in collaboration with BPJS Employment, Employee Well-Being and Mental Health Workshop for all PI employees. Performance Coaching Program every quarter to create dialogue between superiors and subordinates. |
| 5 | Implementasi Pedoman Umum Investasi Dana Pensiun di Lingkungan PI Grup Implementation of General Guidelines for Pension Fund Investment within the PI Group | <ul style="list-style-type: none"> Sosialisasi Pedoman Umum Investasi Dana Pensiun di Lingkungan PI Grup. Socialization of General Guidelines for Pension Fund Investment within the PI Group. Melaksanakan <i>milestone</i> Implementasi Pedoman Umum Investasi Dana Pensiun di Lingkungan PI Grup. Carrying out the milestone implementation of General Guidelines for Pension Fund Investment within the PI Group. Tahun 2023–Dapen Kujang PPIP & Dapen PKT Grup. 2023–Kujang PPIP Pension Fund & PKT Group Pension Fund. | <ul style="list-style-type: none"> <i>Update</i> matriks implementasi tindak lanjut hasil <i>meeting</i> dengan Dapen PKT, Dapen PKC, dan PPIP Pusri. Koordinasi lanjutan dengan Anak Perusahaan. Update the implementation matrix for follow-up on the results of meetings with PKT Pension Fund, PKC Pension Fund, and PPIP Pusri. Continued coordination with Subsidiaries. |
| 6 | Implementasi Pedoman Umum Pengelolaan Risiko Dana Pensiun dengan menggunakan Sistem Deteksi Dini Risiko (SDDR) Implementation of General Guidelines for Pension Fund Risk Management using the Early Risk Detection System (SDDR) | <ul style="list-style-type: none"> Sosialisasi Pedoman Umum Pengelolaan Risiko Dana Pensiun dengan menggunakan Sistem Deteksi Dini Risiko (SDDR). Socialization of General Guidelines for Managing Pension Fund Risks using the Early Risk Detection System (SDDR). Melaksanakan <i>milestone</i> Implementasi Pedoman Umum Investasi Dana Pensiun di Lingkungan PI Grup. Carrying out the milestone implementation of General Guidelines for Pension Fund Investment within the PI Group. Tahun 2023–Dapen PPIP Pusri & Dapen Kujang PPIP. 2023–PPIP Pusri Pension Fund & Kujang PPIP Pension Fund. | <ul style="list-style-type: none"> <i>Update</i> matriks implementasi tindak lanjut hasil <i>meeting</i> dengan Dapen PKT, Dapen PKC, dan PPIP Pusri. Koordinasi lanjutan dengan Anak Perusahaan. Update the implementation matrix for follow-up on the results of meetings with PKT Pension Fund, PKC Pension Fund, and PPIP Pusri. Continued coordination with Subsidiaries. |

| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Realisasi Realization |
|-----|---|--|--|
| 7 | <p>Perbaiki pengelolaan dan kinerja Dana Pensiun PPIP Pusri secara Berkesinambungan Continuous improvement in the management and performance of the PPIP Pusri Pension Fund</p> | <ul style="list-style-type: none"> Menyusun <i>Roadmap</i> Penyehatan Dana Pensiun Pusri. Menyusun kajian atas skenario penempatan dana dan perhitungan mortalitas yang sesuai pada program dapen. Menyusun kajian risiko yang mencakup identifikasi dan mitigasi risiko atas investasi yang dilakukan oleh pengelola dana pensiun. Sosialisasi kepada peserta atas program iuran pasti. Konstruksi hukum atas kerja sama pengelolaan dana pensiun. Prepare a Roadmap for Restructuring the Pusri Pension Fund. Prepare a study of appropriate fund placement scenarios and mortality calculations in the dapen program. Prepare risk studies that include identifying and mitigating risks for investments made by pension fund managers. Socialization to participants regarding defined contribution programs. Legal construction of cooperation in managing pension funds. | <p>Telah tersedia:</p> <ul style="list-style-type: none"> Surat tanggapan perihal permohonan persetujuan pemegang saham atas rencana perubahan PDP Dapensri No. 26943/A/SM/P18/ET/2023 telah dikirimkan kepada PSP pada tanggal 8 November 2023. Surat tanggapan perihal surat permohonan persetujuan <i>roadmap</i> penyehatan Dana Pensiun Pusri (Dapensri) No. 29297/A/SM/P18/ET/2023 telah dikirimkan kepada PSP pada tanggal 1 Desember 2023: <ul style="list-style-type: none"> Pelaksanaan <i>roadmap</i> penyehatan Dapensri sepenuhnya merupakan kewenangan Direksi Perseroan selaku pendiri Dapensri. <i>Roadmap</i> penyehatan Dapensri tersebut diharapkan menjadi solusi terbaik bagi Perseroan. <p>Available:</p> <ul style="list-style-type: none"> Response letter regarding the request for shareholder approval for the planned changes to PDP Dapensri No. 26943/A/SM/P18/ET/2023 was sent to PSP on November 8, 2023. Response letter regarding the letter requesting approval for the roadmap for the restructuring of the Pusri Pension Fund (Dapensri) No. 29297/A/SM/P18/ET/2023 was sent to PSP on December 1, 2023: <ul style="list-style-type: none"> Implementation of the Dapensri health roadmap is entirely within the authority of the Company's Directors as the founders of Dapensri. The Dapensri health roadmap is expected to be the best solution for the Company. |
| 8 | <p><i>Sharing Session</i> Dana Pensiun dan <i>Stand</i> Promosi dalam Rangka Meningkatkan <i>Awareness</i> dan Edukasi Karyawan dalam Rangka Persiapan Pensiun Pension Fund Sharing Session and Promotional Stand to Increase Employee Awareness and Education in Context of Retirement Preparation</p> | <ul style="list-style-type: none"> <i>Brainstorming Sharing Session</i> Dana Pensiun dan <i>Stand</i> Promosi dengan Unit Kerja terkait. Brainstorming Sharing Session for Pension Funds and Promotion Stand with related Work Units. | <p>Telah terlaksana:</p> <ul style="list-style-type: none"> Pelatihan purnabakti telah dilaksanakan pada November 2023: <ul style="list-style-type: none"> 14–15 November 2023 di Kantor Kemanggisan Jakarta. 15–17 November 2023 kunjungan UKM dilakukan di Jakarta dan Bogor. Sesi <i>coaching</i> dilaksanakan setelah menunggu hasil survei dari peserta pelatihan. <i>Sharing Session</i>: Strategi Hidup Sehat, Investasi di Masa Pensiun pada tanggal 2 November 2023. Pameran <i>booth</i> perumnas telah dilaksanakan pada: <ul style="list-style-type: none"> 9–15 November 2023–Kantor Kemanggisan. 16–22 November 2023–Graha Phonska. 23–29 November 2023–Kantor Menteng. <p>Has been implemented:</p> <ul style="list-style-type: none"> Retirement training has been implemented in November 2023: <ul style="list-style-type: none"> 14–15 November 2023 at the Kemanggisan Jakarta Office. 15–17 November 2023 UKM visits were carried out in Jakarta and Bogor. Coaching sessions are held after waiting for survey results from training participants. Sharing Session: Healthy Living Strategies, Investing in Retirement on November 2 2023. The Perumnas booth exhibition was held at: <ul style="list-style-type: none"> 9–15 November 2023–Kemanggisan Office. 16–22 November 2023–Graha Phonska. 23–29 November 2023–Menteng Office. |

| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Realisasi Realization |
|-----|--|--|---|
| | | <ul style="list-style-type: none"> Melaksanakan <i>Sharing Session</i> Dana Pensiun dan <i>Stand Promosi</i> dilaksanakan secara periodik. Carrying out Pension Fund Sharing Sessions and Promotional Stands periodically. | <ul style="list-style-type: none"> Telah dilakukan koordinasi dengan Kompartemen SDM dan Hukum mengenai <i>addendum</i> PKS DPLK BNI dan PKS BNI Life. <i>Draft</i> PKS DPLK AXA Mandiri sedang dilakukan <i>review</i> oleh Legal DPLK AXA Mandiri. Rekonsiliasi untuk triwulan III telah dilaksanakan pada tanggal: <ul style="list-style-type: none"> a. DPLK AXA Mandiri: 8 November 2023 b. BNI Life: 8 November 2023 c. DPLK BNI: 10 November 2023 d. PPIP Pusri: 29 Desember 2023 Telah dilakukan <i>update</i> rekapitulasi data untuk laporan keuangan dana pensiun di Anak Perusahaan. Coordination has been carried out with the HR and Legal Compartments regarding the addendum to PKS DPLK BNI and PKS BNI Life. The Draft PKS DPLK AXA Mandiri is being reviewed by Legal DPLK AXA Mandiri. Reconciliation for the third quarter was carried out on: <ul style="list-style-type: none"> a. DPLK AXA Mandiri: November 8, 2023 b. BNI Life: November 8, 2023 c. BNI DPLK: November 10, 2023 d. PPIP Pusri: December 29, 2023 Updated data recapitulation has been carried out for the financial reports of pension funds in Subsidiaries. |

RENCANA PENGELOLAAN DAN PENGEMBANGAN SDM KE DEPAN

Untuk tahun 2024, Perusahaan telah menyiapkan sejumlah rencana strategis terkait dengan pengembangan dan pengelolaan SDM. Uraianya adalah sebagai berikut:

FUTURE HR MANAGEMENT AND DEVELOPMENT PLAN

For 2024, the Company has prepared a number of strategic plans related to HR development and management. The description is as follows:

RENCANA PROGRAM PENGEMBANGAN & PENGELOLAAN SDM 2024 HR Development & Management Program 2024

| No. | Sasaran Strategis Strategic Objective | Program Kegiatan Activity Program | Activity Program |
|-----|---|--|---|
| 1 | Transformasi Pengelolaan SDM melalui Implementasi HC <i>Shared Services</i> dan Analisis Kebutuhan Bisnis Transformation of HR Management through Implementation of HC Shared Services and Business Needs Analysis | <ul style="list-style-type: none"> Melakukan survei mengenai efektivitas tim SDM. HRBP desain <i>pilot project</i>. Melaksanakan HC <i>Shared Services</i>. Mengoptimalkan <i>self service</i> karyawan dalam sistem administrasi HC. Memperkuat infrastruktur digital HC melalui HC <i>dashboard</i> dan <i>real time data processing</i> untuk memfasilitas digitalisasi pada HXM. Automatisasi proses dan fungsionalitas sistem administrasi SDM (AI, RPA, Chatbots). | <ul style="list-style-type: none"> Conduct surveys regarding the effectiveness of the HR team. HRBP pilot project design. Implementing HC Shared Services. Optimizing employee self-service in the HC administration system. Strengthening HC digital infrastructure through HC dashboards and real time data processing to facilitate digitalization of HXM. Automation of HR administration system processes and functionality (AI, RPA, Chatbots). |

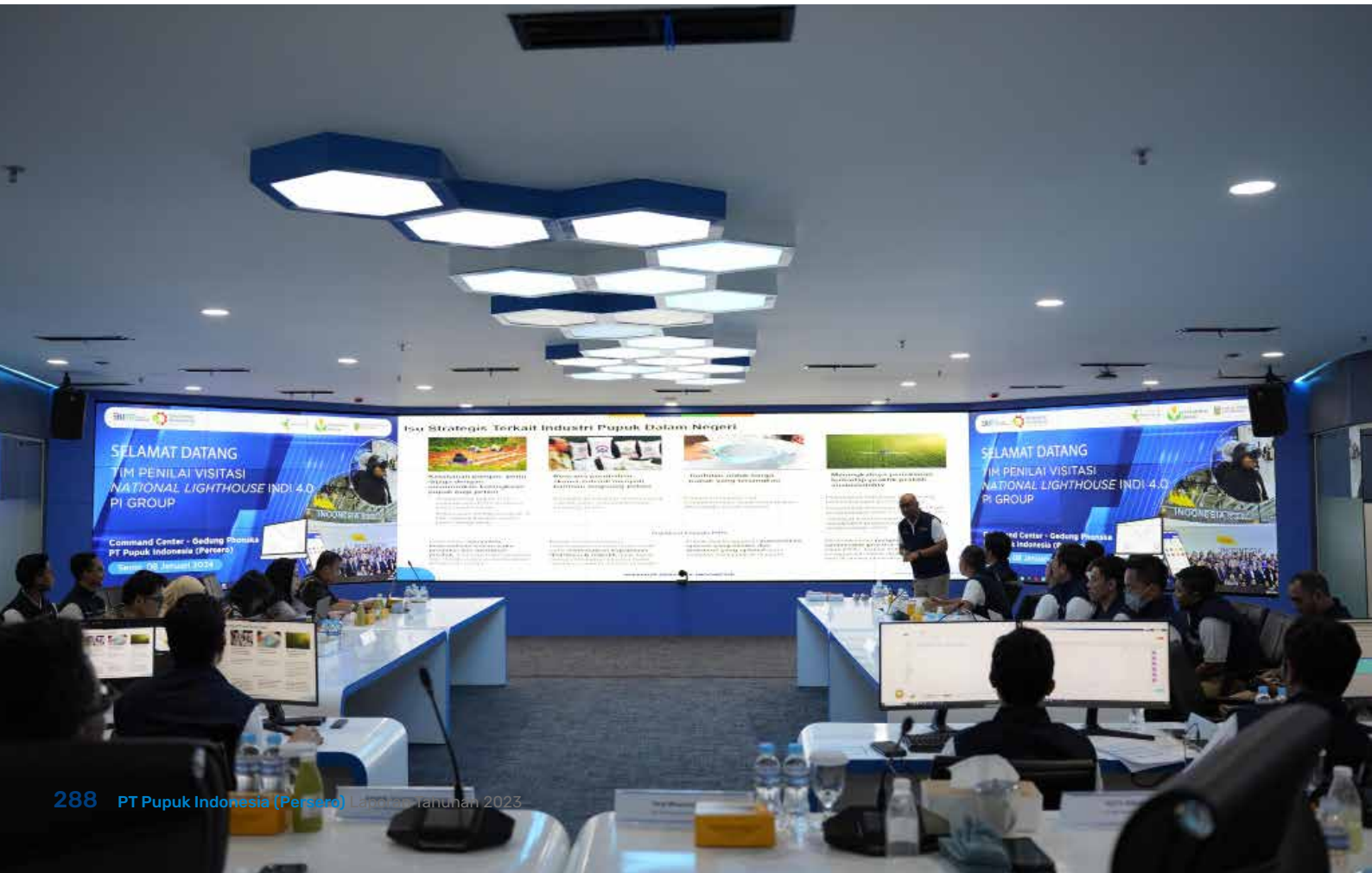
| No. | Sasaran Strategis Strategic Objective | Program Kegiatan | Activity Program |
|-----|--|---|--|
| 2 | Akselerasi kinerja dan kompetensi unggul pimpinan dan karyawan Accelerate superior performance and competence of leaders and employees | <ul style="list-style-type: none"> • Meningkatkan program pengembangan pegawai untuk memasuki pasar dan bisnis baru (retail, industri hijau, dan keterampilan bisnis internasional). • Mengimplementasikan program <i>Top Talent Acceleration</i>. • Membentuk <i>Competency based Career Movement</i> untuk meningkatkan mobilisasi pegawai (<i>Employee Exchange, Job Market, dan Tour of Duty</i>). • Mendorong <i>leaders</i> untuk menumbuhkan budaya kinerja tinggi melalui dialog kinerja. | <ul style="list-style-type: none"> • Improve employee development programs to enter new markets and businesses (retail, green industry, and international business skills). • Implementing the Top Talent Acceleration program. • Establishing a Competency based Career Movement to increase employee mobilization (Employee Exchange, Job Market, and Tour of Duty). • Encourage leaders to foster a high performance culture through performance dialogue. • Improve the capabilities of the HR team based on global HR practices to create a high-performing HR team. |
| 3 | Optimalisasi budaya kolaboratif sejalan dengan pengembangan program <i>Employee Experience</i> berdasarkan <i>Employee Value Proposition (EVP)</i> Perusahaan Optimizing a collaborative culture is in line with the development of an Employee Experience program based on the Company's Employee Value Proposition (EVP). | <ul style="list-style-type: none"> • Mengimplementasikan dan mengevaluasi program budaya organisasi (termasuk kolaborasi dan inovasi). • Mengembangkan dan menjalankan strategi EVP yang berfokus pada <i>Employee Experience</i>. • Mengembangkan dan menerapkan strategi hubungan karyawan (komunikasi karyawan, kesejahteraan karyawan). | <ul style="list-style-type: none"> • Implement and evaluate organizational culture programs (including collaboration and innovation). • Develop and execute an EVP strategy that focuses on Employee Experience. • Develop and implement employee relations strategies (employee communications, employee welfare). |
| 4 | Dukungan SDM dalam pembentukan <i>Sub Holding Pupuk Indonesia</i> HR support in the formation of Pupuk Indonesia Sub-Holding | Penyusunan kajian struktur organisasi <i>sub holding</i> . | Preparation of sub-holding organizational structure studies. |
| 5 | Penyusunan <i>roadmap</i> inklusivitas Preparation of an inclusiveness roadmap | Implementasi <i>roadmap</i> inklusivitas dalam menyiapkan <i>framework</i> infrastruktur perusahaan inklusif yang terdiri dari infrastruktur sosial, organisasi, dan fisik. | Implementation of an inclusivity roadmap in preparing an inclusive company infrastructure framework consisting of social, organizational and physical infrastructure. |
| 6 | Perbaikan pengelolaan dan kinerja dana pensiun PPIP Pusri secara berkesinambungan Continuously improve the management and performance of the PPIP Pusri pension fund | Implementasi <i>roadmap</i> penyehatan dana pensiun manfaat pasti. | Implementation of the roadmap for restructuring defined benefit pension funds. |
| 7 | Implementasi Pedoman Umum Pengelolaan Risiko Dana Pensiun dengan menggunakan Sistem Deteksi Dini Risiko (SDDR) Implementation of General Guidelines for Pension Fund Risk Management using the Early Risk Detection System (SDDR) | Optimalisasi Pengelolaan Pasca Kerja di Dana Pensiun Iuran Pasti yang ada di PI Grup. | Optimizing Post-Employment Management in Defined Contribution Pension Funds in the PI Group. |

Teknologi Informasi

Information Technology

Pupuk Indonesia Grup terus melakukan digitalisasi, peningkatan infrastruktur dan keamanan siber, serta tata kelola TI untuk mendukung proses bisnis Perusahaan.

Pupuk Indonesia Group continues to digitize, improve infrastructure and cybersecurity, and IT governance to support the Company's business processes.



PT Pupuk Indonesia (Persero) (“PTPI”, “Perusahaan”) menyadari pentingnya peran teknologi informasi (TI) dalam mendukung kegiatan usaha Perusahaan. Bagi PTPI, keberadaan TI sangat vital dalam mewujudkan sasaran strategis Perusahaan, terutama membantu dalam proses bisnis dan menunjang usaha yang dijalankan oleh Perusahaan.

Karena itulah, PTPI memiliki komitmen untuk mengembangkan TI sebagai sarana meningkatkan efisiensi dalam rantai produksi hingga pengembangan bisnis dari hulu hingga hilir. Untuk mewujudkan hal tersebut, Perusahaan menetapkan strategi sentralisasi TI di lingkungan PI Group.

Pemusatan tersebut meliputi seluruh sumber daya dalam pembentukan tim yang terpusat di PI Group. Strategi ini tertuang dalam Rencana Jangka Panjang Perusahaan Tahun 2020-2024.

STRUKTUR ORGANISASI PENGELOLA TI PERUSAHAAN

Secara struktural, pengelolaan TI di lingkungan Perusahaan dijalankan oleh Direktorat Transformasi Bisnis melalui Kompartemen Teknologi Informasi dan Project Management Digitalisasi & Data Science (DDS), seperti tercermin melalui struktur organisasi di bawah ini.

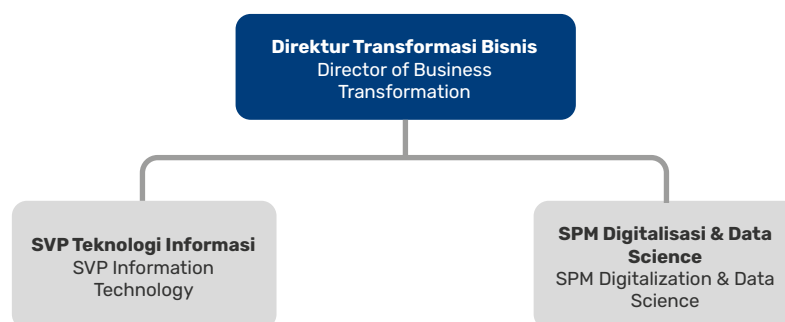
PT Pupuk Indonesia (Persero) (“PTPI”, “Company”) realizes the important role of information technology (IT) in supporting the Company’s business activities. For PTPI, the existence of IT is vital in realizing the Company’s strategic targets, especially assisting in business processes and supporting the business run by the Company.

For this reason, PTPI is committed to developing IT as a means of increasing efficiency in the production chain and developing business from upstream to downstream. To realize this, the Company has established an IT centralization strategy within the PI Group environment.

This centralization includes all resources in forming a team that is centralized in the PI Group. This strategy is contained in the Company’s Long Term Plan 2020-2024.

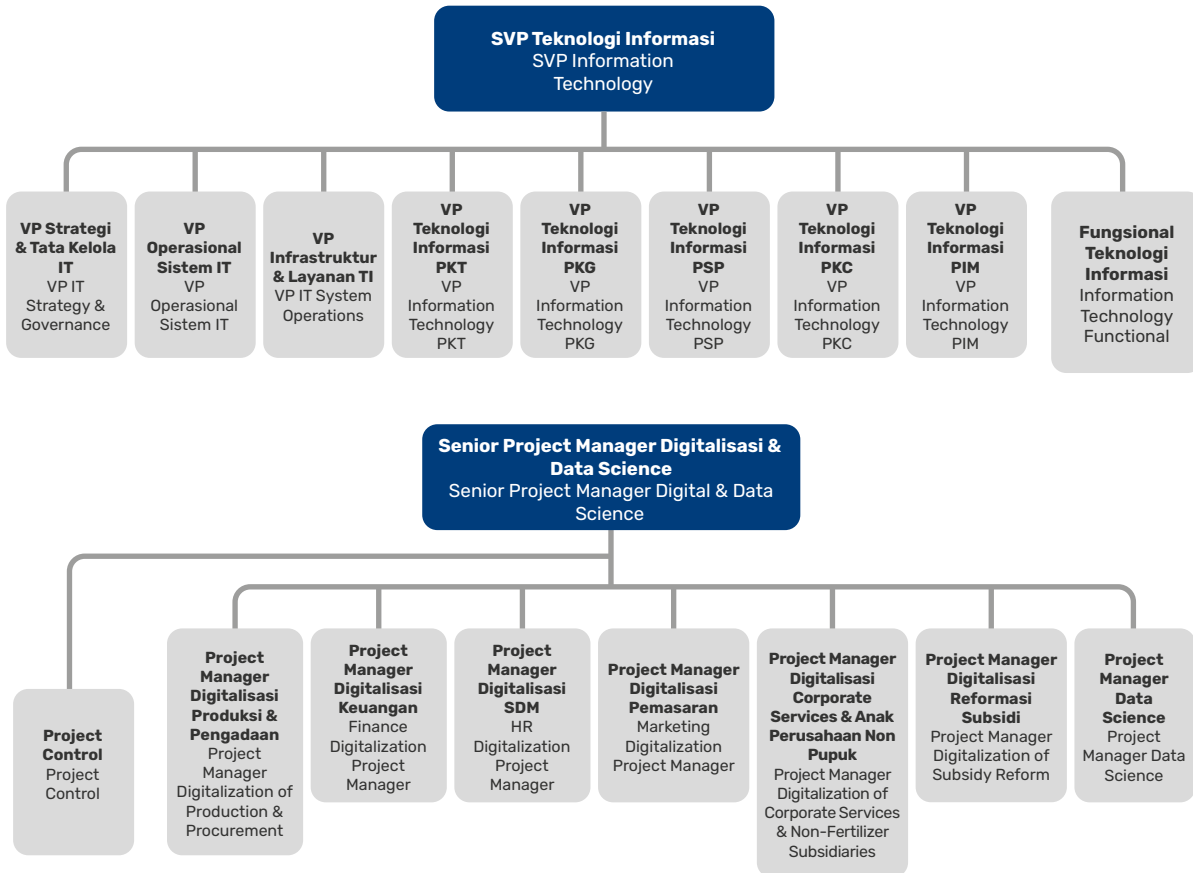
COMPANY IT MANAGEMENT ORGANIZATIONAL STRUCTURE

Structurally, IT management within the Company is carried out by the Business Transformation Directorate through the Information Technology Compartment and Digitalization & Data Science (DDS) Project Management, as reflected in the organizational structure below.



Dengan detail struktur organisasi Kompartemen TI dan Project Management Digitalisasi & Data Science sebagai berikut:

With detailed organizational structure for the IT Compartment and Digitalization & Data Science Project Management as follows:



Mengacu pada struktur organisasi tersebut, tanggung jawab pengelolaan TI Perusahaan dijalankan oleh Kompartemen TI yang dipimpin oleh Senior Vice President dan Project Management Digitalisasi & Data Science (DDS) yang dipimpin oleh Senior Project Manager. Keduanya bertanggung jawab langsung kepada Direktur Transformasi Bisnis.

Referring to the organizational structure, the responsibility for managing the Company's IT is carried out by the IT Compartment led by the Senior Vice President and the Digitalization & Data Science (DDS) Project Management led by the Senior Project Manager. Both report directly to the Director of Business Transformation.

Kompartemen TI dan Project Management DDS merupakan divisi di Perusahaan yang bertanggung jawab dalam merencanakan, mengoordinasikan, mengarahkan, dan mengevaluasi kebijakan dan arahan strategis TI, pengembangan dan implementasi solusi TI, serta pengelolaan operasional dan layanan TI dalam mendukung pencapaian target, strategi, dan kebutuhan bisnis korporasi.

The IT and Project Management DDS compartment is a division in the Company that is responsible for planning, coordinating, directing and evaluating IT strategic policies and directions, developing and implementing IT solutions, as well as managing IT operations and services in supporting the achievement of targets, strategies, and corporate business needs.

Per tanggal 1 Mei 2022, Kompartemen TI dikepalai oleh Ari Novan Setiono selaku penanggung jawab pengelolaan dan pengembangan TI PTPI. Adapun per tanggal 16 Januari 2023, Project Management DDS dikepalai oleh Yetty Endarwati selaku penanggung jawab pengembangan sistem aplikasi di PTPI.

As of May 1 2022, the IT Compartment is headed by Ari Novan Setiono as the person responsible for PTPI IT management and development. As of January 16, 2023, DDS Project Management is headed by Yetty Endarwati as the person responsible for application system development at PTPI.

TUGAS POKOK KOMPARTEMEN TI & PROJECT MANAGEMENT DDS

Ruang lingkup kerja yang dijalankan antara lain:

1. Mengelola Penerapan Tata Kelola TI di PTPI dan Entitas Anak.
2. Mengelola Pengembangan dan Operasional Sistem SAP untuk PTPI dan Entitas Anak.
3. Mengelola Pengembangan Sistem Aplikasi.
4. Mengelola Pengoperasian Infrastruktur dan Pelayanan TI untuk pengguna Layanan TI di PTPI.

Sedangkan tugas dan tanggung jawab, antara lain:

1. Mengelola, mengevaluasi, dan memastikan penyusunan Master Plan TI, program kerja dan portofolio TI sesuai dengan target, strategi, dan kebutuhan bisnis Perusahaan;
2. Mengelola, mengevaluasi, dan memastikan tersedianya solusi TI yang dapat diandalkan, guna mendukung penyediaan informasi yang tepat, cepat, dan terintegrasi dan dapat memberikan nilai tambah bagi Perusahaan;
3. Mengelola, mengevaluasi, dan memastikan pelaksanaan pengembangan sistem informasi berjalan dengan efektif, efisien, dan berkualitas;
4. Mengelola, mengevaluasi, dan memastikan pengelolaan perubahan (*change management*) pada sistem informasi berjalan sesuai dengan ketentuan yang berlaku;
5. Mengelola, mengevaluasi, dan memastikan kegiatan operasional layanan TI dilakukan dengan efektif untuk menjamin ketersediaan, keamanan, keandalan, dan keakuratan layanan TI;
6. Mengelola, mengevaluasi, dan memastikan proses manajemen risiko TI yang andal dalam pelaksanaan program kerja dan proses operasional TI;
7. Mengawasi dan mengevaluasi seluruh proses kerja Unit Kerja TI agar sejalan dengan pedoman dan prosedur yang ditentukan dalam mendukung pengembangan proses bisnis Perusahaan;
8. Mengelola, mengevaluasi, dan memastikan bahwa seluruh aset TI, termasuk lisensi, yang digunakan untuk penyampaian layanan TI dikelola sesuai dengan hukum dan peraturan serta kewajiban kontraktual yang berlaku;
9. Menyusun, mengelola, dan memastikan terlaksananya pedoman strategis dan operasional TI sebagai acuan dalam pelaksanaan proses dan pola kerja di Unit Kerja TI;
10. Melaporkan kepada manajemen puncak mengenai kinerja dan peluang untuk peningkatan terhadap manajemen TI dan terhadap layanan TI.

SDM DAN SERTIFIKASI DI BIDANG TI & DDS

Hingga akhir tahun 2023, jumlah pegawai Kompartemen TI sebanyak 71 orang yang terdiri dari 22 orang di TI Pusat, 11 orang di Petrokimia Gresik, 8 orang di Pupuk Kujang, 12 orang di Pupuk Kaltim, 5 orang di Pupuk Iskandar Muda, 13 orang di Pupuk Sriwidjaja Palembang. Sedangkan pada Project Management DDS sebanyak 14 orang.

MAIN DUTIES OF DDS IT & PROJECT MANAGEMENT COMPARTMENT

The scope of work carried out includes:

1. Manage the Implementation of IT Governance at PTPI and Subsidiaries.
2. Manage SAP System Development and Operations for PTPI and Subsidiaries.
3. Manage Application System Development.
4. Manage IT Infrastructure and Service Operations for IT Service users at PTPI.

Meanwhile, duties and responsibilities include:

1. Manage, evaluate and ensure the preparation of the IT Master Plan, work program and IT portfolio in accordance with the Company's targets, strategies and business needs;
2. Manage, evaluate and ensure the availability of reliable IT solutions, to support the provision of accurate, fast and integrated information and can provide added value to the Company;
3. Manage, evaluate and ensure that the implementation of information system development runs effectively, efficiently and with quality;
4. Manage, evaluate and ensure that change management in the information system runs in accordance with applicable regulations;
5. Manage, evaluate and ensure that IT service operational activities are carried out effectively to ensure the availability, security, reliability and accuracy of IT services;
6. Manage, evaluate and ensure a reliable IT risk management process in implementing work programs and IT operational processes;
7. Supervise and evaluate all IT Work Unit work processes so that they are in line with the guidelines and procedures determined to support the development of the Company's business processes;
8. Manage, evaluate and ensure that all IT assets, including licenses, used for the delivery of IT services are managed in accordance with applicable laws and regulations and contractual obligations;
9. Develop, manage and ensure the implementation of IT strategic and operational guidelines as a reference in implementing processes and work patterns in the IT Work Unit;
10. Report to top management regarding performance and opportunities for improvement in IT management and IT services.

HR AND CERTIFICATION IN THE FIELD OF IT & DDS

Until the end of 2023, the number of IT Compartment employees is 71 people consisting of 22 people at Central IT, 11 people at Petrokimia Gresik, 8 people at Pupuk Kujang, 12 people at Pupuk Kaltim, 5 people at Pupuk Iskandar Muda, 13 people at Pupuk Sriwidjaja Palembang. Meanwhile, there are 14 people in DDS Project Management.

Dalam menjalankan fungsinya, Kompartemen TI serta Project Management DDS didukung oleh SDM yang berpengalaman dan memiliki sertifikasi di bidangnya. Berikut jumlah sertifikasi SDM di bidang TI dan DDS.

In carrying out its functions, the IT Compartment and DDS Project Management are supported by human resources who are experienced and have certification in their fields. The following is the number of HR certifications in the IT and DDS fields.

| No. | Sertifikasi Certification | Jumlah Peserta Number of Participants |
|-----|---|---|
| 1 | DevOps Foundation Certification | 3 |
| 2 | ITIL | 4 |
| 3 | Core IT Architecture | 2 |
| 4 | Introduction to Cobit | 1 |
| 5 | Certified Data Protection Officer | 1 |
| 6 | Certified Supply Chain Analyst (CSCA) | 5 |
| 7 | Certified Six Sigma Black Belt | 1 |
| 8 | Certified Six Sigma White Belt | 1 |
| 9 | Cisco Certification Network Associate (CCNA) 200-301 | 1 |
| 10 | Basic Bussiness Analyst | 1 |
| 11 | ISO 27001 Foundation TUV SUD Indonesia Certificate | 4 |
| 12 | Offensive Security Certified Professional | 1 |
| 13 | Microsoft Technology Associate: Software Development Fundamentals | 1 |
| 14 | Microsoft Technology Associate: Database Fundamentals | 1 |
| 15 | COBIT 2019 Foundation Certificate | 6 |
| 16 | Certified Data Centre Professional (CDCP) | 1 |
| 17 | Entry Certificate in Business Analysis (ECBA) | 1 |
| 18 | Project Management Professional (PMP) | 4 |
| 19 | Professional Scrum Master I | 1 |
| 20 | CompTIA Network+ | 1 |
| 21 | CompTIA Security+ | 1 |
| 22 | Computer Hacking Forensic Investigator (CHFI)V10 | 1 |
| 23 | Big Data Analyst with TUV Rheinland Certified Qualification | 5 |
| 24 | IT Asset Management | 1 |
| 25 | System Analyst and Design | 1 |
| 26 | Certified Network Defender | 1 |
| 27 | Agile Scrum Foundation | 1 |
| 28 | Internet of Things Operation | 1 |
| 29 | AWS Certified Cloud Practitioner | 1 |
| 30 | AWS Certified Solutions Architect - Associate | 1 |
| 31 | Continuous Testing Foundation Certification | 1 |
| 32 | DevOps Foundation Certification | 1 |
| 33 | Development Consultant SAP NetWeaver '04 - Application Development Focus ABAP | 1 |
| 34 | Certified Associate in Project Management (CAPM) | 1 |
| 35 | Qualified Risk Management Analyst | 1 |
| 36 | PCAP - Certified Associate in Python Programming | 1 |
| 37 | DevOps Foundation Certification | 1 |
| 38 | Foundation for ArchiMate | 1 |
| 39 | Prompt Engineering for ChatGPT | 1 |
| 40 | Certified International Specialist Data Engineering | 1 |
| 41 | Certified Mastering Project Management | 1 |

| No. | Sertifikasi Certification | Jumlah Peserta Number of Participants |
|-----|---|---|
| 42 | Qualified Risk Management Analyst | 1 |
| 43 | Certified International Specialist Data Visualization | 1 |
| 44 | Certified International Specialist Data Modeling | 1 |

PENGEMBANGAN SDM TI & DDS

Perusahaan senantiasa melaksanakan pengembangan dan peningkatan kompetensi dari SDM TI & DDS. Berikut disampaikan pelaksanaan program eksternal selain program internal pada tahun 2023 diuraikan dalam tabel di bawah ini.

IT & DDS HR DEVELOPMENT

The company continues to develop and increase the competency of IT & DDS HR. The following is the implementation of external programs apart from internal programs in 2023, outlined in the table below.

| No. | Pelatihan Training | Penyelenggara Organizer | Waktu Time | Peserta (orang) Participant (person) |
|-----|--|---|---------------|---|
| 1 | Self Learning Workshop Coaching | Vanaya Indonesia | Januari | 1 |
| 2 | Cybersecurity Operations | PT Prakasa Rajawali Satya | Januari | 2 |
| 3 | Effective and Impactful Change Agents | Business Wisdom Institute | Januari | 3 |
| 4 | Teknik Presentasi Efektif Effective Presentation | PT Pratama Karya Jaya | Januari | 4 |
| 5 | Workshop Coaching | Vanaya Indonesia | Januari | 2 |
| 6 | Training of Trainer | PT Prakasa Rajawali Satya | Februari | 1 |
| 7 | Business Acumen Foundation Module Batch 1 | PT Pupuk Indonesia & NuPMK Consulting | Februari | 1 |
| 8 | Business Acumen Foundation Module Batch 2 | PT Pupuk Indonesia & NuPMK Consulting | Februari | 1 |
| 9 | Business Acumen Foundation Module Batch 3 | PT Pupuk Indonesia & NuPMK Consulting | Februari | 3 |
| 10 | Risk Management Awareness for Key Person | TKPMR | Februari | 2 |
| 11 | Qualified Risk Management Analyst (QRMA) Batch 1 | The Way Academy | Maret | 3 |
| 12 | The Persuasive Communication Batch 1 | Persona Global Indonesia & PT Pupuk Indonesia | Maret | 2 |
| 13 | Training and Certified Agile Scrum Foundation | PT Lifelong Learning | Maret | 1 |
| 14 | Training DMBOK (DMBoK - Data Management Body of Knowledge) | PT Lifelong Learning | Maret | 1 |
| 15 | Risk Management & Cyber Security Maturity Industri 2023 | Badan Siber dan Sandi Negara | Maret | 1 |
| 16 | 18 th World Cyber Security Summit 2023 | United Arab Emirates Security Council | Maret | 1 |
| 17 | Professional Scrum Master (PSM 1) | PT Scrum Asia Pasifik | Mei | 1 |
| 18 | The Persuasive Communicator "How To Be Trusted And Influential Person In Business" Batch 1 | Persona Global Indonesia & PT Pupuk Indonesia | Mei | 1 |
| 19 | Assessment Coaching Eselon 3 | Vanaya Indonesia | Mei | 2 |
| 20 | The Persuasive Communicator "How To Be Trusted And Influential Person In Business" Batch 2 | Persona Global Indonesia & PT Pupuk Indonesia | Mei | 1 |
| 21 | Training IT Asset Management | Gemilang Training | Mei | 1 |
| 22 | COBIT 2019 Foundation | PT Lifelong Learning | Mei | 2 |
| 23 | Project Management Professional (PMP) | Multimatics | Mei | 2 |
| 24 | Agile Scrum | PT Lifelong Learning | Juni | 1 |
| 25 | Tax Representative | PT Pratama Indomitra Konsultan | Juni | 1 |
| 26 | Writing Techniques and Solving Papers QEA - Batch 2 | PT Wahana Kendali Mutu | Juni | 1 |
| 27 | Training on Information Security Risk Management ISO 27005 | PT BSI Group Indonesia | Juni | 2 |
| 28 | Training for Internet of Things Operations (IoT) | Training Pengoperasian Internet of Things (IoT) | Juli | 1 |
| 29 | Vulnerability Assessment & Cyber Exercise | Training Provider | Agustus | 1 |



TATA KELOLA TEKNOLOGI INFORMASI

Perusahaan telah menyusun pedoman strategis TI untuk mengatur agar pengembangan dan penerapan TI selaras dengan strategis bisnis Perusahaan. Tata kelola TI juga mencakup penanganan gangguan, keamanan, serta pemulihan bencana demi memastikan semua risiko utama dapat diidentifikasi dan dikelola. Seluruh perkembangannya dilaporkan kepada Direksi. Dengan demikian, keberadaan TI dapat memberikan dukungan secara optimal dan nilai tambah bagi Perusahaan. Selain itu, pendayagunaan sumber daya TI dalam proses perencanaan, pengadaan, dan pengembangan di Perusahaan dapat dilakukan secara efektif dan efisien.

Pedoman strategis tersebut memberikan panduan tata cara dalam melaksanakan pengelolaan TI yang meliputi:

1. Peran TI di dalam Perusahaan;
2. Perencanaan TI;
3. Kerangka Kerja Proses dan Organisasi TI;
4. Pengelolaan Investasi TI;
5. Pengelolaan Sumber Daya TI;
6. Pengelolaan Proyek TI; dan
7. Penanganan Kebutuhan & Identifikasi Solusi.

MEKANISME IDENTIFIKASI GANGGUAN DAN STRATEGI KEAMANAN SISTEM SIBER

Perusahaan telah melakukan beberapa langkah pengamanan, antara lain;

1. Menyediakan portal *helpdesk* untuk mengelola informasi gangguan layanan TI.
2. Membuat aturan berupa pedoman atau prosedur mengenai Keamanan Informasi.
3. Sosialisasi kepada karyawan dan pihak eksternal mengenai *awareness* keamanan siber.
4. Membangun dan meng-*update* infrastruktur berupa *hardware* serta *software* untuk mencegah terjadinya serangan siber.
5. Meningkatkan kemampuan personel TI mengenai keamanan siber.

STRATEGI ATAUPUN PROSES PEMULIHAN BENCANA (*DISASTER RECOVERY*)

Perusahaan telah menyusun aturan dan menyediakan *server* utama/*Data Center* (DC) serta *server backup/Disaster Recovery Center* (DRC). Perusahaan juga telah melakukan uji coba secara berkala pemulihan sistem atas bencana dengan pengaktifan DRC.

ROADMAP TEKNOLOGI INFORMASI

Perusahaan telah menetapkan *roadmap* pengembangan TI yang tertuang dalam *Master Plan* TI PI Grup Tahun 2020-2024. *Roadmap* tersebut terbagi atas 3 (tiga) portofolio, yaitu:

1. *Business Application*
2. *Technology & Infrastructure*
3. *IT Operating Model & Governance*

INFORMATION TECHNOLOGY GOVERNANCE

The Company has developed IT strategic guidelines to regulate IT development and implementation in line with the Company's business strategy. IT governance also includes intrusion management, security and disaster recovery to ensure all major risks can be identified and managed. All developments are reported to the Board of Directors. Thus, the existence of IT can provide optimal support and added value for the Company. In addition, the utilization of IT resources in the planning, procurement and development processes in the Company can be carried out effectively and efficiently.

These strategic guidelines provide guidance on how to carry out IT management which includes:

1. The role of IT in the Company;
2. IT planning;
3. IT Process and Organizational Framework;
4. IT Investment Management;
5. IT Resource Management;
6. IT Project Management; And
7. Handling Needs & Identifying Solutions.

INTERFERENCE IDENTIFICATION MECHANISMS AND CYBER SYSTEM SECURITY STRATEGIES

The company has taken several security measures, including;

1. Provide a *helpdesk* portal to manage IT service disruption information.
2. Make rules in the form of guidelines or procedures regarding Information Security.
3. Outreach to employees and external parties regarding cyber security awareness.
4. Build and update infrastructure in the form of hardware and software to prevent cyber attacks.
5. Improve the capabilities of IT personnel regarding cyber security.

DISASTER RECOVERY STRATEGY OR PROCESS

The company has developed rules and provided a main *server/Data Center* (DC) as well as a backup *server/Disaster Recovery Center* (DRC). The company has also carried out regular trials of system recovery for disasters with DRC activation.

INFORMATION TECHNOLOGY ROADMAP

The company has established an IT development roadmap contained in the PI Group IT Master Plan for 2020-2024. The roadmap is divided into 3 (three) portfolios, namely:

1. Business Application
2. Technology & Infrastructure
3. IT Operating Model & Governance

PENCAPAIAN TAHUN 2023

Sepanjang tahun 2023, pencapaian yang telah direalisasikan diuraikan dalam tabel di bawah ini.

ACHIEVEMENTS IN 2023

Throughout 2023, the achievements that have been realized are outlined in the table below.

| No. | Kelompok Inisiatif Kelompok Inisiatif | Nama Inisiatif Nama Inisiatif | Uraian Uraian |
|---|--|---|---|
| 1 | <i>Business Application</i> | Pengembangan HCIS Modul | Pengembangan HCIS Modul: a. <i>Learning Experience Platform (LXP)</i> Platform pengalaman belajar yang dirancang khusus untuk memberikan konten pembelajaran yang lebih personal dan menemukan peluang belajar profesional b. <i>Talent Management System</i> Platform untuk <i>talent mapping</i> sesuai dengan kompetensi dan <i>performance</i> karyawan |
| | | HCIS Module Development | HCIS Module Development: a. Learning Experience Platform (LXP) A learning experience platform specifically designed to provide more personalized learning content and discover professional learning opportunities b. Talent Management System Platform for talent mapping according to employee competency and performance |
| | | Pengembangan <i>Single Platform Procurement System (ProcureX)</i> | Integrasi <i>end-to-end</i> proses pengadaan melalui <i>Single Platform</i> sehingga meningkatkan efisiensi proses pengadaan. Pengembangan ProcureX tahun 2023 melingkupi modul: - Modul <i>Service Request/Material Request</i> |
| | | Development of a Single Platform Procurement System (ProcureX) | End-to-end integration of the procurement process through the Single Procurement Platform thereby increasing the efficiency of the procurement process. ProcureX development in 2023 includes modules: - Service Request/Material Request Module |
| | | Implementasi dan <i>Roll Out</i> Aplikasi Rekan/ <i>Retail Management System</i> | Implementasi dan <i>Roll Out</i> Aplikasi Rekan/ <i>Retail Management System</i> terintegrasi dengan <i>supply chain manufacturing network</i> |
| | | Implementation and Roll Out of the Partner/Retail Management System Application | Implementation and Roll Out of the Partner/Retail Management System Application integrated with the supply chain manufacturing network |
| | | Implementasi Ekosistem <i>Integrated Distribution & Outbound Logistic Optimization</i> | Implementasi Ekosistem <i>Integrated Distribution & Outbound Logistic Optimization</i> |
| | | Implementation of Integrated Distribution & Outbound Logistics Optimization Ecosystem | Implementation of Integrated Distribution & Outbound Logistics Optimization Ecosystem |
| | | Pemanfaatan <i>Data Analytics</i> di area: <i>Finance, Market Intelligence, Anak Perusahaan Non Pupuk</i> | Pemanfaatan <i>data analytics</i> dalam proses pengambilan keputusan operasional perusahaan dalam menciptakan potensi EBITDA <i>uplift</i> . |
| | | Utilization of Analytics Data in areas: Finance, Market Intelligence, Non-Fertilizer Subsidiaries | Utilization of data analytics in the company's operational decision making process to create potential for EBITDA uplift. |
| | | 2 | <i>Technology & Infrastructure</i> |
| ERP-SAP Data Center Migration to Cloud Platform | ERP-SAP data center migration process to native cloud technology which provides good portability to be able to utilize private clouds and public clouds if scalability is needed both upscale and downscale. | | |
| 3 | <i>IT Operating Model & Governance</i> | Implementasi dan <i>improvement</i> IT Security berbasis ISO 27001 | Sertifikasi ISO/IEC 27001:2013 mengenai Sistem Manajemen Keamanan Informasi. |
| | | Implementation and improvement of IT Security based on ISO 27001 | ISO/IEC 27001:2013 Certification regarding Information Security Management Systems. |

| No. | Kelompok Inisiatif Kelompok Inisiatif | Nama Inisiatif Nama Inisiatif | Uraian Uraian |
|-----|--|---|---|
| | | Peningkatan IT <i>Maturity</i> berbasis COBIT 2019 Increased IT Maturity based on COBIT 2019 | Melakukan peningkatan skor IT <i>Maturity</i> berbasis COBIT 2019 melalui perbaikan proses TI. Improving the IT Maturity score based on COBIT 2019 through improving IT processes. |
| | | Evaluasi atas dampak investasi TI terhadap bisnis perusahaan Evaluation of the impact of IT investment on the company's business | Melakukan penetapan target terukur terkait peningkatan kapasitas, keandalan serta digitalisasi. Setting measurable targets related to increasing capacity, reliability and digitalization. |

INVESTASI TEKNOLOGI INFORMASI

Sepanjang tahun 2023, Kompartemen TI telah merealisasikan investasi sebesar Rp63,5 miliar. Anggaran tersebut dipergunakan untuk:

1. Implementasi dan *Enhancement System*.
2. *Upgrade* dan optimalisasi infrastruktur jaringan, *server* dan *storage*.
3. Pembelian lisensi *software*.

RENCANA PENGEMBANGAN TI 2024

Pada tahun 2024, Perusahaan telah menetapkan rencana pengembangan di bidang TI, yang antara lain mencakup:

Business Application

1. Pengembangan *end-to-end* proses pengadaan melalui aplikasi *Single Platform Procurement System (ProcureX)*.
2. Pengembangan *Plant Digitalization*.
3. Lanjutan pengembangan *Human Capital (HC) Single Platform*.
4. Penguatan transformasi digital dan inovasi untuk subsidi pupuk melalui *rollout i-Pubers* secara nasional serta pengembangan sistem Bantuan Langsung Pupuk bersama Pemerintah.
5. Perluasan implementasi ekosistem *Integrated Distribution & Outbound Logistik Optimization* untuk memperkuat *supply chain*.
6. Implementasi Data Science bidang *Supply Chain & Operation*.

Teknologi & Infrastruktur

1. Lanjutan Pengembangan & Implementasi Migrasi Data Center Aplikasi Pendukung ERP SAP dan Non SAP.
2. Peremajaan Infrastruktur
Meningkatkan reliabilitas dan aksesibilitas jaringan komputer melalui peremajaan perangkat *network* dengan peningkatan kapasitas *bandwidth* jaringan *backbone*.
3. *Server and EUC Optimization*
Melakukan *upgrade* perangkat *network*, *server*, dan *end user computing* untuk mendukung proses bisnis perusahaan.

INFORMATION TECHNOLOGY INVESTMENT

Throughout 2023, the IT Compartment has realized an investment of Rp63.5 billion. The budget is used for:

1. Implementation and Enhancement System.
2. Upgrade and optimize network infrastructure, servers and storage.
3. Purchase software licenses.

IT DEVELOPMENT PLAN 2024

In 2024, the Company has established development plans in the IT sector, which include:

Business Applications

1. Development of *end-to-end* procurement processes through the *Single Platform Procurement System (ProcureX)* application.
2. Development of *Plant Digitalization*.
3. Continued development of *Human Capital (HC) Single Platform*.
4. Strengthening digital transformation and innovation for fertilizer subsidies through the national rollout of *i-Pubers* and developing a *Direct Fertilizer Assistance system* with the Government
5. Expanding the implementation of the *Integrated Distribution & Outbound Logistics Optimization ecosystem* to strengthen the *supply chain*
6. Implementation of Data Science in the field of *Supply Chain & Operation*

Technology & Infrastructure

1. Continued Development & Implementation of Data Center Migration for SAP and Non-SAP ERP Supporting Applications
2. Infrastructure Rejuvenation
Improving the reliability and accessibility of computer networks through rejuvenating network devices by increasing backbone network bandwidth capacity.
3. Server and EUC Optimization
Upgrading network, server and end user computing devices to support the company's business processes.

IT Operating Model & Governance

1. Implementasi ISO 27001 dan UU Perlindungan Data Pribadi.
2. Implementasi standar ISO terkait Sistem Manajemen Keamanan Informasi dan UU Perlindungan Data Pribadi.
3. Kajian Migrasi SAP ECC ke SAP S/4 HANA.
4. Peningkatan IT *Maturity* berbasis COBIT 2019
Melakukan peningkatan skor IT *Maturity* berbasis COBIT 2019 melalui perbaikan proses TI.
5. Implementasi *Security Operation Center* (SOC).
6. Pemutakhiran Rencana Strategis TI tahun 2025–2029.
7. *Enterprise Architecture* (EA) *modelling Implementation*
Implementasi sistem arsitektur *enterprise* untuk meningkatkan efektivitas dan efisiensi bisnis dari perusahaan pada bidang Pengadaan, Produksi (PI/Anak Perusahaan), dan Pemasaran.

IT Operating Model & Governance

1. Implementation of ISO 27001 and the Personal Data Protection Law.
2. Implementation of ISO standards related to Information Security Management Systems and Personal Data Protection Law.
3. Migration Study of SAP ECC to SAP S/4 HANA.
4. Increased IT *Maturity* based on COBIT 2019
Improving the IT *Maturity* score based on COBIT 2019 through improving IT processes.
5. Implementation of a *Security Operation Center* (SOC).
6. Update to the IT Strategic Plan 2025–2029.
7. *Enterprise Architecture* (EA) modeling Implementation
Implementation of an enterprise architecture system to increase the effectiveness and efficiency of the company's business in the fields of Procurement, Production (PI/Subsidiaries), and Marketing.



Riset dan Inovasi

Research and Innovation

Perusahaan melakukan penelitian dan kajian dalam bidang riset produk, riset teknologi, serta riset kebijakan pupuk secara berkesinambungan guna meningkatkan daya saing perusahaan.

The Company conducts research and studies in the fields of product research, technology research, and fertilizer policy research on an ongoing basis to improve the company's competitiveness.



Riset merupakan elemen penting dalam mendukung kinerja usaha PT Pupuk Indonesia (Persero) (“PTPI”, “Perusahaan”) yang berkesinambungan. Untuk itu, riset yang dilakukan bersama mitra strategis diarahkan untuk mendukung Perusahaan serta entitas anak (PI Grup) merespons perkembangan pasar.

Research is an important element in supporting the sustainable business performance of PT Pupuk Indonesia (Persero) (“PTPI”, “Company”). For this reason, research carried out with strategic partners is directed at supporting the Company and its subsidiaries (PI Group) in responding to market developments.

Perusahaan meyakini bahwa riset mampu memberikan nilai tambah, baik pada PTPI secara individual maupun kelompok usaha. Hal itu ditunjukkan melalui temuan riset terkait adanya ruang yang besar bagi pengembangan PI Grup.

The company believes that research can provide added value, both to PTPI individually and to business groups. This is demonstrated through research findings regarding the existence of large space for the development of the PI Group.

Perusahaan melakukan riset secara sistematis, terperinci, terencana, mengikuti konsep ilmiah dengan metodologi paling tepat yang didukung dengan Sumber Daya Manusia (SDM) yang kompeten di bidangnya. Fokus riset Perusahaan untuk mendapatkan, menyempurnakan, dan memecahkan permasalahan yang berhubungan dengan bahan baku/penunjang, proses/teknologi, produk, pasar, lingkungan dan sarana penunjang lainnya. Upaya tersebut dilakukan secara konsolidasi untuk pertumbuhan dan pengembangan bisnis Perusahaan.

The company carries out research in a systematic, detailed, planned manner, following scientific concepts with the most appropriate methodology supported by competent Human Resources (HR) in their fields. The Company’s research focus is to obtain, perfect and solve problems related to raw/supporting materials, processes/technology, products, markets, the environment and other supporting facilities. These efforts are carried out in a consolidated manner for the growth and development of the Company’s business.

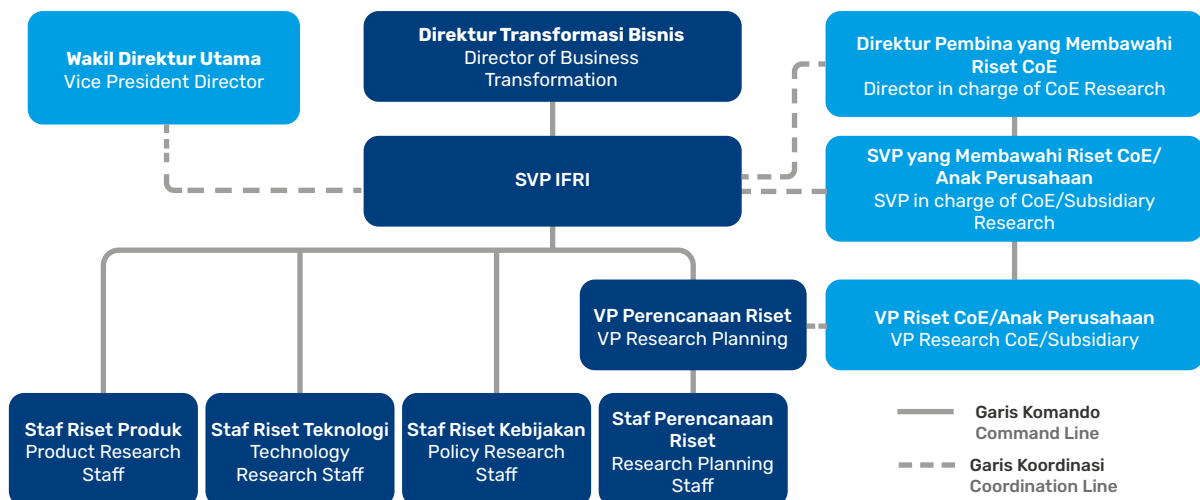
STRUKTUR ORGANISASI FUNGSI RISET

ORGANIZATIONAL STRUCTURE OF THE RESEARCH FUNCTION

Riset Perusahaan dikelola oleh Kompartemen Indonesia Fertilizer Research Institute (IFRI) yang berada di bawah Direktur Transformasi Bisnis. IFRI membawahi Departemen Perencanaan Riset dan kelompok fungsional seperti Riset Produk, Riset Teknologi, dan Riset Kebijakan Pupuk.

Company research is managed by the Indonesia Fertilizer Research Institute (IFRI) Compartment which is under the Director of Business Transformation. IFRI oversees the Research Planning Department and functional groups such as Product Research, Technology Research and Fertilizer Policy Research.

STRUKTUR ORGANISASI FUNGSI RISET Research Function Organizational Structure



TABEL FOKUS BIDANG/KEUNGGULAN
Table of Focus Areas/Advantages

| Center of Excellence | Fokus Bidang /Keunggulan Focus Area/Excellence | |
|------------------------|---|---|
| | Umum General | Spesifik Specific |
| PT Petrokimia Gresik | <ul style="list-style-type: none"> • Produk dan layanan terkait komoditas pangan dan horti • Pemanfaatan limbah industri pupuk • Products and services related to food and horticultural commodities • Utilization of fertilizer industry waste | <ul style="list-style-type: none"> • <i>Precision Farming</i> Komoditas Pangan • Produk efisien P dan K • Pupuk organik • Pupuk untuk pertanian organik • Dekomposisi biomassa pertanian • Precision Farming of Food Commodities • P and K efficient products • Organic fertilizer • Fertilizer for organic farming • Decomposition of agricultural biomass |
| PT Pupuk Kujang | <ul style="list-style-type: none"> • Produk dan layanan terkait komoditas pangan dan horti • Pemanfaatan limbah industri pupuk • Products and services related to food and horticultural commodities • Utilization of fertilizer industry waste | <ul style="list-style-type: none"> • <i>Advanced biofertilizer</i> • <i>Smart farming</i> basis <i>greenhouse</i> • <i>Controlled-release fertilizer</i> • <i>Water-soluble Fertilizer</i> • Advanced biofertilizer • Smart farming basis <i>greenhouse</i> • Controlled-release fertilizer • Water-soluble Fertilizer |
| PT Pupuk Kaltim | <ul style="list-style-type: none"> • Produk dan layanan terkait komoditas perkebunan • Pemanfaatan limbah industri pupuk • Products and services related to plantation commodities • Utilization of fertilizer industry waste | <ul style="list-style-type: none"> • <i>Precision Farming</i> Komoditas Sawit • Produk untuk lahan gambut dan reklamasi tambang • <i>Blue Ammonia Technology</i> • Dekomposisi biomassa pertanian • Precision Farming of Palm Commodities • Products for peat-land and mine reclamation • Blue Ammonia Technology • Decomposition of agricultural biomass |
| PT Pupuk Iskandar Muda | <ul style="list-style-type: none"> • Implementasi produk dan layanan PI Grup • Pemanfaatan limbah industri pupuk • Implementation of PI Group products and services • Utilization of fertilizer industry waste | <ul style="list-style-type: none"> • <i>Smart farming</i> basis <i>open field</i> • <i>Green/Blue Ammonia Technology</i> • Smart farming basis open field • Green/Blue Ammonia Technology |
| PT Pusri Palembang | <ul style="list-style-type: none"> • Produk dan layanan terkait komoditas perkebunan • Pemanfaatan limbah industri pupuk • Products and services related to plantation commodities • Utilization of fertilizer industry waste | <ul style="list-style-type: none"> • <i>Precision Farming</i> Komoditas Tebu • <i>Nanofertilizer</i> • Biostimulan • <i>Smart farming</i> basis <i>open field</i> • Pupuk dengan <i>Nitrogen stabilizer</i> • Precision Farming of Sugarcane Commodities • Nanofertilizer • Biostimulants • Smart farming base open field • Fertilizer with Nitrogen stabilizer |
| PT Reayasa Industri | <ul style="list-style-type: none"> • <i>Up-scale</i> teknologi Proses Agrokimia dan Petrokimia • Teknologi Produksi <i>Advanced Fertilizer</i> (CRF, SRF, <i>Chemical</i>) • Up-scale Agrochemical and Petrochemical Process technology • Advanced Fertilizer Production Technology (CRF, SRF, <i>Chemical</i>) | |
| PT PI Utilitas | <ul style="list-style-type: none"> • Teknologi utilitas pabrik pupuk • Teknologi <i>Carbon Capture Utility & Storage</i> • Fertilizer plant utility technology • Carbon Capture Utility & Storage Technology | |

Struktur organisasi fungsi riset saat ini dipimpin oleh Pgs Senior Vice President Gita Bina Nugraha. Profil PGS SVP IFRI selaku penanggung jawab pengelolaan dan pengembangan riset di lingkup Perusahaan disajikan di bawah ini.

The organizational structure of the research function is currently led by Acting Senior Vice President Gita Bina Nugraha. The profile of PGS SVP IFRI as the person responsible for managing and developing research within the Company is presented below.

GITA BINA NUGRAHA Pgs SVP IFRI

| | | |
|--|---|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 38 tahun | 38 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Bandung, 11 Maret 1985 | Bandung, March 11, 1985 |
| Periode Jabatan Position Period | Menjabat terhitung sejak Januari 2024 | Served since January 2024 |
| Bergabung di Perusahaan Joining a Company | Januari 2016 | January 2016 |
| Domisili Domicile | Bandung, Jawa Barat | Bandung, West Java |
| Pendidikan Education | <ul style="list-style-type: none"> S1 Biologi Institut Teknologi Bandung (2006) S2 Bioteknologi Institut Teknologi Bandung (2011) | <ul style="list-style-type: none"> S1 Biology Institut Teknologi Bandung (2006) S2 Biotechnology Institut Teknologi Bandung (2011) |
| Pengalaman Kerja Work Experience | <ul style="list-style-type: none"> Staf Riset Bioteknologi PT Petrokimia Gresik (2007–2016) Staf Riset Produk PT Pupuk Indonesia (2016–2018) Staf Riset Korporat Pupuk PT Pupuk Indonesia (2019–2020) VP Management Riset (2020) Staf Riset Produk (2020–2021) VP Perencanaan Riset (2021–2023) SPM Nano Urea (2023–2024) Staff Direktorat SDM/Pgs. SVP IFRI (sejak 2024) | <ul style="list-style-type: none"> Biotechnology Research Staff PT Petrokimia Gresik (2007–2016) Product Research Staff PT Pupuk Indonesia (2016–2018) PT Pupuk Indonesia Corporate Research Officer (2019–2020) VP Research Management (2020) Product Research Officer (2020–2021) VP Research Planning (2021–2023) SPM Nano Urea (2023–2024) HR Directorate Staff/Pgs. SVP IFRI (since 2024) |

FUNGSI UTAMA IFRI

Secara umum, fungsi utama yang dijalankan IFRI adalah mengoordinasikan, mengarahkan, mengevaluasi, merumuskan sasaran, dan mengelola seluruh kegiatan riset di lingkungan Perusahaan dan *Center of Excellence* (Anak Perusahaan). Tujuan dari pelaksanaan fungsi tersebut dalam rangka menunjang penelitian dan kajian dalam bidang riset produk, riset teknologi, serta riset kebijakan pupuk yang dapat meningkatkan daya saing perusahaan. Adapun inisiatif strategis yang menjadi sasaran utama dari IFRI adalah:

1. Mengembangkan *Customer Centric* R&D dan produk yang sesuai dengan kebutuhan nutrisi tanaman;
2. Mengembangkan solusi pertanian (*Agrosolution*) sebagai upaya dalam menciptakan keterikatan dengan konsumen;
3. Mendukung *yield productivity* dan keamanan pangan melalui *set-up* dari *research institute* dan melakukan riset pasar dan advokasi *policy development*;
4. Memperkuat R&D *Operating Model* dan organisasi yang solid.

SDM RISET

Pada tahun 2023, jumlah SDM riset sebanyak 59 personel, yang terbagi menjadi 8 personel di IFRI (holding) dan 51 orang di CoE (entitas Anak Perusahaan). SDM tersebut berasal dari berbagai bidang keilmuan, antara lain pertanian, teknik kimia, teknik mesin, manajemen, bioteknologi, dan keilmuan lainnya dengan jenjang pendidikan sarjana hingga doktor. Adapun rincian SDM riset diuraikan pada tabel di bawah ini:

MAIN FUNCTIONS OF IFRI

In general, the main function carried out by IFRI is to coordinate, direct, evaluate, formulate targets and manage all research activities within the Company and the Center of Excellence (Subsidiaries). The aim of implementing this function is to support research and studies in the fields of product research, technology research and fertilizer policy research which can increase the company's competitiveness. The strategic initiatives that are the main targets of IFRI are:

1. Develop Customer Centric R&D and products that suit plant nutritional needs;
2. Developing agricultural solutions (*Agrosolution*) as an effort to create engagement with consumers;
3. Supporting yield productivity and food safety through setting up a research institute and conducting market research and policy development advocacy;
4. Strengthen the R&D Operating Model and solid organization.

RESEARCH HR

In 2023, the number of research human resources will be 59 personnel, divided into 8 personnel at IFRI (holding) and 51 people at CoE (Subsidiary Entity). These human resources come from various scientific fields, including agriculture, chemical engineering, mechanical engineering, management, biotechnology and other scientific fields with undergraduate to doctoral education levels. The details of research human resources are outlined in the table below:

| No. | Keahlian | Pendidikan Education | | | Expertise |
|--|-----------------------------------|------------------------|--------------------|---------------------|---|
| | | Sarjana Bachelor | Magister Master | Doktor Doctorate | |
| Holding | | | | | Holding |
| 1 | Pertanian/Agroteknologi | 1 | | | Agriculture/Agrotechnology |
| 2 | Teknik Kimia | 1 | 2 | | Chemical Engineering |
| 3 | Teknik Mesin | | | 1 | Mechanical Engineering |
| 4 | Manajemen/Ekonomi | | 3 | | Economic management |
| CoE/Anak Perusahaan | | | | | CoE/Subsidiary |
| 1 | Pertanian/Agroteknologi | 10 | 3 | | Agriculture/Agrotechnology |
| 2 | Sosial Ekonomi/Agribisnis | 1 | | | Socioeconomic/Agribusiness |
| 3 | Kimia/Mesin/Teknik | 9 | 3 | | Chemistry/Machinery/Engineering |
| 4 | Biologi/Mikrobiologi/Bioteknologi | 3 | 5 | | Biology/Microbiology/Biotechnology |
| 5 | Manajemen dan Keilmuan lain | 9 | 7 | 1 | Management and other sciences |
| Jumlah Total Personel PI Grup | | 34 | 23 | 2 | Total Number of Group PI Personnel |

PROGRAM PENINGKATAN KOMPETENSI TAHUN 2023

Dalam rangka meningkatkan keahlian dan pengetahuan tentang industri pupuk, pertanian, serta wawasan ilmu pengetahuan dan teknologi yang terkait, Kompartemen IFRI melaksanakan pengembangan kompetensi untuk terus meningkatkan peran riset dalam mendukung kinerja Perusahaan. Hal ini dilaksanakan baik secara *outplant training* maupun *inhouse training*. Berikut program peningkatan kompetensi yang dilaksanakan Kompartemen IFRI sepanjang tahun 2023.

COMPETENCY IMPROVEMENT PROGRAM IN 2023

In order to increase expertise and knowledge about the fertilizer industry, agriculture, as well as related scientific and technological insights, the IFRI Compartment carries out competency development to continue to increase the role of research in supporting the Company's performance. This is carried out both through *outplant training* and *inhouse training*. The following is the competency improvement program implemented by the IFRI Compartment throughout 2023.

| No. | Pelatihan Training | Penyelenggara Organizer | Waktu Time | Peserta Participant |
|-----|---|---|---------------------|------------------------|
| 1 | Implementasi <i>Risk Culture</i> Pupuk Indonesia Group Implementation of Pupuk Indonesia Group's Risk Culture | PT Zifesh Multi Indonesia, & PT Pupuk Indonesia (Persero) | Februari February | 5 |
| 2 | Basic Life Support and First Aid | PT Pupuk Indonesia (Persero) | Februari February | 5 |
| 3 | Pelatihan <i>Business Acumen Foundation Module</i> Business Acumen Foundation Module training | PT Pupuk Indonesia (Persero) & NuPMK Consulting | Februari February | 2 |
| 4 | Unlocking Value with Push the Limit Mentality | PT Pupuk Indonesia (Persero) | Februari February | 7 |
| 5 | Pelatihan <i>Softskill</i> & Motivasi Kerja bagi Sekretaris Soft Skills & Work Motivation Training for Secretaries | PT Grahawita Santika & PT Pupuk Indonesia (Persero) | Februari February | 1 |
| 6 | Performance Coaching-Skill Practice | DDI & PT Pupuk Indonesia (Persero) | Maret March | 3 |
| 7 | Argus Fertilizer Asia Conference 2023 | Argus Fertilizer | Maret March | 1 |
| 8 | Meningkatkan Kesadaran dan Pemahaman Budaya Anti- <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> Increasing Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company | KPK, & PT Pupuk Indonesia (Persero) | Maret March | 8 |

| No. | Pelatihan Training | Penyelenggara Organizer | Waktu Time | Peserta Participant |
|-----|---|---|------------------|---------------------|
| 9 | Workshop the Persuasive Communication | Persona Global Indonesia, & PT Pupuk Indonesia (Persero) | Maret March | 1 |
| 10 | NPDP Certification | PDMA | Maret March | 2 |
| 11 | Perencanaan Investasi oleh BNI & Sosialisasi DPLK BNI dan DPPK PPIP Pusri Investment Planning by BNI & Socialization of DPLK BNI and DPPK PPIP Pusri | PT Pupuk Indonesia (Persero) | April | 5 |
| 12 | Performance Coaching–Leader’s Café | DDI & PT Pupuk Indonesia (Persero) | April | 3 |
| 13 | <i>Sharing Session</i> Perencanaan Keuangan Financial Planning Sharing Session | PT Pupuk Indonesia (Persero) | April | 10 |
| 14 | Executive Briefing Risk Based Strategic Decision Making | CRMS, & PT Pupuk Indonesia (Persero) | Mei May | 1 |
| 15 | Workshop the Persuasive Communicator “How to be Trusted and Influential Person in Business” | Persona Global Indonesia, & PT Pupuk Indonesia (Persero) | Mei May | 4 |
| 16 | Training Design Thinking for Innovation BOD-3 | BINUS University & PT Binovate Prima Solus | Mei May | 2 |
| 17 | <i>Training Fundamental Internal Control Perusahaan</i> Training on Company Internal Control Fundamentals | Senior Partner RWI Consulting, & PT Pupuk Indonesia (Persero) | Juni June | 2 |
| 18 | Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> Controlling Conflicts of Interest in Fraud Prevention Efforts to Support the Achievement of the Company’s Vision to become a World Class Company | KPK & PT Pupuk Indonesia (Persero) | Juni June | 5 |
| 19 | Performance Coaching–Setting Goals and Reviewing Results (SGRR) | DDI & PT Pupuk Indonesia (Persero) | Juni June | 6 |
| 20 | Reignite Self Resilience through Self Leadership | PT Pupuk Indonesia (Persero) | Juni June | 10 |
| 21 | Pelatihan <i>Team Building</i> “Sinergi dalam Keberagaman” Team Building Training “Synergy in Diversity” | Wika Satrian | Juni June | 2 |
| 22 | Training Phase 1 OLDP BOD-3 Batch 1 Pupuk Indonesia Grup | PT Daya Dimensi (DDI) & PT Pupuk Indonesia (Persero) | Juni June | 1 |
| 23 | Security Awareness | ITSEC & PT Pupuk Indonesia (Persero) | Juni June | 9 |
| 24 | <i>Workshop Penguatan Budaya dan Komitmen Anti-Fraud</i> Workshop on Strengthening Anti-Fraud Culture and Commitment | KPK & PT Pupuk Indonesia (Persero) | Agustus August | 8 |
| 25 | How to be A Good and Effective Master of Ceremony (MC) | PT Pupuk Indonesia (Persero) | Agustus August | 1 |
| 26 | Change Management Sistem Manajemen SDM | PT Pupuk Indonesia (Persero) | Agustus August | 6 |
| 27 | <i>Workshop BPJS Ketenagakerjaan dan Launching PI Peduli</i> BPJS Employment Workshop and Launching of PI Peduli | BPJS & PT Pupuk Indonesia (Persero) | Agustus August | 10 |
| 28 | Sustainabel Fertilizer Academy | IFA | Agustus August | 3 |
| 29 | Beauty Class “How to Look Professionally Presentable at Work” | Wardah | September | 3 |

STRATEGI RISET

Perusahaan memiliki acuan strategi dalam pengembangan riset yang bertujuan untuk meningkatkan nilai perusahaan, yang diuraikan sebagai berikut:

1. Pengembangan produk berdasarkan kebutuhan petani yang disesuaikan dengan tren pasar yang prospektif.
2. Penelitian dan pengembangan produk yang bersifat *advanced* seperti *micronutrient*, *controlled release*, *water soluble*, *biostimulant*, dan lain-lain.
3. Pengembangan dan implementasi teknologi yang mendukung konsep *good agricultural practice* dan *precision farming* mulai dari persiapan lahan hingga panen.
4. Pelaksanaan sentralisasi fungsi riset dengan membentuk *Center of Excellence* sesuai dengan pengalaman, kompetensi, serta potensi pasar masing-masing anak perusahaan.
5. Kolaborasi aktif dalam pelaksanaan kegiatan riset dengan pihak eksternal seperti lembaga penelitian, perguruan tinggi, maupun mitra-mitra potensial lain yang sesuai dengan sasaran Perusahaan.
6. Sinergi dengan tim pemasaran maupun produksi untuk memperoleh *feedback* dan *market insight* yang diperlukan dalam inisiasi riset.
7. Pengembangan teknologi dalam upaya peningkatan efisiensi produksi maupun kualitas produk serta teknologi prospektif yang mendukung penurunan tingkat emisi karbon perusahaan sesuai target NDC Pemerintah Indonesia.
8. Aktif memberikan rekomendasi maupun kajian terhadap regulasi/kebijakan kepada *stakeholder* maupun pihak-pihak yang terkait.

RESEARCH STRATEGY

The company has a strategic reference in research development aimed at increasing company value, which is described as follows:

1. Product development based on farmers' needs that is adapted to prospective market trends.
2. Research and development of advanced products such as micronutrients, controlled release, water soluble, biostimulants, etc.
3. Development and implementation of technology that supports the concept of good agricultural practice and precision farming from land preparation to harvest.
4. Implementation of centralization of research functions by establishing a Center of Excellence in accordance with the experience, competence and market potential of each subsidiary.
5. Active collaboration in carrying out research activities with external parties such as research institutions, universities, and other potential partners that are in line with the Company's targets.
6. Synergy with the marketing and production teams to obtain feedback and market insight needed to initiate research.
7. Technology development in an effort to increase production efficiency and product quality as well as prospective technology that supports reducing the company's carbon emission levels in accordance with the Indonesian Government's NDC targets.
8. Actively provide recommendations and reviews of regulations/policies to stakeholders and related parties.



PENCAPAIAN TAHUN 2023

Rincian pencapaian IFRI sepanjang tahun 2023 diuraikan dalam tabel di bawah ini:

ACHIEVEMENTS IN 2023

Details of IFRI's achievements throughout 2023 are outlined in the table below:

| Program Kegiatan Activity Program | Realisasi | Realization | Status |
|---|--|--|------------------------------|
| Kajian Fertilizer Use Efficiency Fertilizer Use Efficiency Study | <ul style="list-style-type: none"> Selesai penyusunan petunjuk teknis (<i>General Playbook</i>) dan sosialisasi riset anak perusahaan. Rilis Order Kerja Laboratorium ICBB sebagai pelaksana analisis sampel dengan periode kerja sama 2 Mei 2023–31 Mei 2024. Selesai analisis sampel: <ul style="list-style-type: none"> Tanah awal uji <i>Product Market Fit</i> NPK Kopi, NPK Singkong, Polivit, Phosgreen. Tanah awal uji Nano Nitrogen di Tanjung Lago, OKU Timur dan Merauke. Uji demplot implementasi <i>precipice</i> di Subang. | <ul style="list-style-type: none"> Completed the preparation of technical instructions (<i>General Playbook</i>) and socialization of subsidiary research. Release of ICBB Laboratory Work Order as executor of sample analysis with a collaboration period of 2 May 2023–31 May 2024. Complete sample analysis: <ul style="list-style-type: none"> Initial soil <i>Product Market Fit</i> test NPK Coffee, NPK Cassava, Polivit, Phosgreen. Initial soil Nano Nitrogen testing in Tanjung Lago, East OKU and Merauke. <i>Precipice</i> implementation demonstration plot test in Subang. | Sedang dilakukan On going |
| Advance Biofertilizer | <ul style="list-style-type: none"> Selesai pengadaan jasa penelitian Pemurnian Spora dengan Faperta Unpad sebagai mitra riset. Pemurnian Spora untuk Optimalisasi Advance Biofertilizer mencakup uji media preservasi dan sentrifugasi dengan hasil sementara konsentrasi sel spora 1×10^7 cfu/mL dan sel vegetatif 1×10^{10} cfu/mL. Selesai uji produksi dan masa simpan 5 bulan serta pembibitan tomat untuk uji bioassay NPK bersalut konsorsium bacillus. | <ul style="list-style-type: none"> Completed procurement of Spore Purification research services with Unpad Faculty of Agriculture as research partner. Spore Purification for Optimization of the Advance Biofertilizer includes media preservation and centrifugation tests with temporary results of spore cell concentration of 1×10^7 cfu/mL and vegetative cells of 1×10^{10} cfu/mL. Completed production and shelf life tests of 5 months as well as tomato seedlings for the bacillus consortium coated NPK bioassay test. | Sedang dilakukan On going |
| Mikroba Fiksasi Nitrogen Nitrogen Fixation Microbes | <ul style="list-style-type: none"> Peremajaan isolat dan inkubasi pada media semisolid dengan hasil semua isolat masih tumbuh pelikel sesuai karakter <i>gluconacetobacter diazotrophicus</i>. Formulasi berbasis kemampuan PGPR dan aktivitas nitrogenase. Persiapan media tanam di <i>Greenhouse</i> Universitas Padjadjaran untuk uji <i>bioassay</i> pada tanaman sayur dan pangan. | <ul style="list-style-type: none"> Rejuvenation of isolates and incubation on semisolid media with the result that all isolates still grow pellicle according to the characteristics of <i>Gluconacetobacter diazotrophicus</i>. Formulation based on PGPR capability and nitrogenase activity. Preparation of planting media in the Padjadjaran University Greenhouse for bioassay tests on vegetable and food plants. | Sedang dilakukan On going |

| Program Kegiatan Activity Program | Realisasi | Realization | Status |
|---|---|---|------------------------------|
| Validasi <i>Product Market Fit</i> Product Market Fit Validation | <ul style="list-style-type: none"> • Selesai penyusunan petunjuk teknis (<i>General Playbook</i>) dan sosialisasi riset anak perusahaan. • Finalisasi kerangka uji validasi 7 produk (NPK 10-10-10, NK 7-50, Polivit, NPK Singkong, NPK Kopi, NPK 12-12-17-2 Coating Mikroba dan Phosgreen). • Selesai tanam tanaman pangan & horti (17 titik): <ul style="list-style-type: none"> - Cabai Merah di Ketol, Nisam dan Tasikmalaya. - Tomat di Ketol, Nisam dan Bandung. - Padi di Lamongan dan Karawang. - Singkong di Way Pangubuan, Banjar Margo, Pati, Menggala dan Bandar Mataram. • Selesai tanam tanaman pangan & horti (17 titik): <ul style="list-style-type: none"> - Kentang di Garut. - Bawang Merah di Lut Tawar, Nisam dan Cirebon. • Selesai plotting dan pemupukan tanaman perkebunan (10 titik): <ul style="list-style-type: none"> - Kelapa sawit di Kutai Kertanegara, Paser, Penajam Paser Utara dan Kutai Timur (rakyat dan korporasi). - Kopi di Lampung Barat, Tanggamus, Pagar Alam, Lahat dan Dairi. | <ul style="list-style-type: none"> • Completed the compilation of technical instructions (<i>General Playbook</i>) and dissemination of subsidiary research. • Finalization of the validation test framework for 7 products (NPK 10-10-10, NK 7-50, Polivit, NPK Cassava, NPK Coffee, NPK 12-12-17-2 Microbial Coating and Phosgreen). • Finished planting food & horticultural crops (17 points): <ul style="list-style-type: none"> - Red Chili in Ketol, Nisam and Tasikmalaya. - Tomatoes in Ketol, Nisam and Bandung. - Rice in Lamongan and Karawang. - Cassava in Way Pangubuan, Banjar Margo, Pati, Menggala and Bandar Mataram. • Finished planting food & horticultural crops (17 points): <ul style="list-style-type: none"> - Potatoes in Garut. - Shallots in Lut Tawar, Nisam and Cirebon. • Finish plotting and fertilizing plantation crops (10 points): <ul style="list-style-type: none"> - Palm oil in Kutai Kertanegara, Paser, North Penajam Paser and East Kutai (people and corporations). - Coffee in West Lampung, Tanggamus, Pagar Alam, Lahat and Dairi. | Sedang dilakukan On going |
| Urea <i>Hydroxyapatite Nanohybrid</i> | <ul style="list-style-type: none"> • Kerja sama uji lapangan Urea <i>Hydroxyapatite Nanohybrid</i> dengan progres: <ul style="list-style-type: none"> - Selesai uji produksi bentuk tablet ukuran 3-4 mm sebanyak 5 kg. - Selesai karakterisasi produk dengan ukuran partikel hasil SEM yaitu 26,03 nm. - Selesai uji mutu produk dengan hasil N:33,8%; P:10,5%; Moisture: 0,95%; Ca: 4,22% (sesuai kriteria pupuk mikro majemuk primer). - Selesai uji <i>release</i> sampai dengan hari ke-7. | <ul style="list-style-type: none"> • Urea Hydroxyapatite Nanohybrid field test collaboration with progress: <ul style="list-style-type: none"> - Completed production test in the form of 3-4 mm tablets totaling 5 kg. - Completed product characterization with SEM particle size of 26.03 nm. - Completed product quality testing with results N: 33.8%; P:10.5%; Moisture: 0.95%; Ca: 4.22% (according to the criteria for primary micro compound fertilizer). - Complete the release test until the 7th day. | Sedang dilakukan On going |
| Uji Efektivitas Pupuk Nano-Urea Test the Effectiveness of Nano-Urea Fertilizer | <ul style="list-style-type: none"> • Rilis Order Kerja BRIN sebagai mitra pelaksana uji fisiologis pupuk Nano Nitrogen pada tanaman. Persiapan pengujian di rumah kaca. • Selesai tanam uji efektivitas di 14 lokasi kerja sama dengan Balai Pengujian Standar Instrumen. • Tanah dan Pupuk (BPSI): Kediri (jagung), Subang (padi), Tabanan (padi), Lombok Timur (jagung), Lampung Tengah (padi), Lampung Timur (jagung), OKU Timur (padi), Sukabumi (jagung), Gowa (jagung), Solok (padi) dan Sigi (Ppadi). Adapun tanam demplot di 7 lokasi: Tabanan (padi), Sigi (padi & jagung), Lombok (jagung), Lampung Tengah (padi), Lampung Timur (jagung), dan Solok (padi). | <ul style="list-style-type: none"> • Release of BRIN Work Order as implementing partner for physiological testing of Nano Nitrogen fertilizer on plants. Preparation for testing in the greenhouse. • Completed planting effectiveness tests at 14 locations in collaboration with the Instrument Standards Testing Center. • Soil and Fertilizer (BPSI): Kediri (corn), Subang (rice), Tabanan (rice), East Lombok (corn), Central Lampung (rice), East Lampung (corn), East OKU (rice), Sukabumi (corn), Gowa (corn), Solok (rice) and Sigi (rice). The demonstration plots were planted in 7 locations: Tabanan (rice), Sigi (rice & corn), Lombok (corn), Central Lampung (rice), East Lampung (corn) and Solok (rice). | Sedang dilakukan On going |

| Program Kegiatan Activity Program | Realisasi | Realization | Status |
|--|--|--|------------------------------|
| <i>Water Soluble Fertilizer (NPK WSF)</i> | <ul style="list-style-type: none"> • Selesai uji NPK WSF (fertigasi) pada tanaman melon di <i>vegetable factory</i> PKC. • Pengujian NPK WSF (fertigasi dan foliar) pada tanaman kentang di PT AIMS (Pematangan umbi 60–80 HST). • Pengujian NPK WSF (foliar) pada paprika di Bandung Barat (vegetatif 12-17 HST). • Preparasi mesin tablet untuk NPK WSF dengan ukuran 0,8 mm dan bobot 0,45-0,50 gram/tablet. • Selesai uji pemekatan formula pupuk daun >20% dilakukan hingga 30% dengan jenis warna biru dan warna <i>gold</i>. | <ul style="list-style-type: none"> • Completed the NPK WSF (fertigation) test on melon plants at the PKC vegetable factory. • NPK WSF (fertigation and foliar) testing on potato plants at PT AIMS (Tuber maturation 60–80 HST). • NPK WSF (foliar) testing on peppers in West Bandung (vegetative 12-17 HST). • Tablet machine preparation for NPK WSF with a size of 0.8 mm and a weight of 0.45-0.50 grams/tablet. • After completing the foliar fertilizer formula concentration test of >20% up to 30% with blue and gold color types. | Sedang dilakukan On going |
| Implementasi dan Pengembangan PreciPalm dan PreciRice Implementation and Development of PreciPalm and PreciRice | <p>PreciRice</p> <ul style="list-style-type: none"> • Rilis order kerja Aerotek sebagai mitra pelaksana uji implementasi dan pengembangan PreciRice. • Akuisisi data dan <i>processing map</i> unsur hara lahan padi basis PreciRice di 10 titik (Subang, Sukoharjo, Cilacap, Blitar, Malang, dan Klaten) dengan total 5.894 hektare. <p>PreciPalm</p> <ul style="list-style-type: none"> • Akuisisi data <i>pre-processing</i> Precipalm untuk rekomendasi pemupukan kelapa sawit total seluas 97.765 hektare. • Selesai integrasi pemodelan PreciPalm berbasis radar dan dentinel 2A (versi 2023°C) dengan tingkat akurasi N dan P kisaran >90% serta K kisaran 80-90% . • Hasil sementara demplot PreciPalm dengan IPB menunjukkan hasil NDVI drone multispectral berbanding lurus dengan hasil <i>monitoring</i> PreciPalm efisiensi pemupukan sekitar 2,6% ± 1,45% dibandingkan <i>control</i>. | <p>PreciRice</p> <ul style="list-style-type: none"> • Release of work order for Aerotek as implementation partner for PreciRice implementation and development tests. • Data acquisition and processing of nutrient maps for PreciRice based rice fields at 10 points (Subang, Sukoharjo, Cilacap, Blitar, Malang and Klaten) with a total of 5,894 hectares. <p>PreciPalm</p> <ul style="list-style-type: none"> • Acquisition of Precipalm pre-processing data for oil palm fertilizer recommendations covering a total area of 97,765 hectares. • Completed integration of radar-based PreciPalm modeling and dentinel 2A (version 2023°C) with an accuracy level of N and P in the range of >90% and K in the range of 80-90%. • Preliminary results of the PreciPalm demonstration plot with IPB show that the multispectral drone NDVI results are directly proportional to the PreciPalm monitoring results, the fertilization efficiency is around 2.6% ± 1.45% compared to the control. | Sedang dilakukan On going |
| Pengembangan Sistem Rekomendasi Pemupukan Tanaman Tebu Development of a Sugarcane Plant Fertilization Recommendation System | Selesai pengadaan mitra UGM sebagai pelaksana uji lapangan Urea <i>Hydroxyapatite Nanohybrid</i> serta telah dilakukan <i>plotting</i> daerah uji aplikasi <i>Precision Farming</i> dan produk NPK Tebu. | Completed procurement of UGM partners as implementers of Urea Hydroxyapatite Nanohybrid field tests and plotting of test areas for Precision Farming applications and NPK Sugarcane products has been carried out. | Sedang dilakukan On going |
| Uji Coba Pemupukan menggunakan <i>Drone</i> Fertilization Trials Using Drones | <ul style="list-style-type: none"> • Finalisasi proposal teknis, peninjauan mitra, dan survei lahan untuk pengujian di Nisam, Aceh Utara pada komoditas padi. • Pelatihan pilot <i>drone</i> untuk uji pemupukan menggunakan <i>drone</i>. • Pengadaan alat dan bahan keperluan uji lapangan (RTK dan Genset). | <ul style="list-style-type: none"> • Finalization of technical proposals, partner assessment, and land survey for testing in Nisam, North Aceh on rice commodities. • Drone pilot training for fertilization tests using drones. • Procurement of tools and materials needed for field testing (RTK and Genset). | Sedang dilakukan On going |
| Pengembangan Sistem Deteksi Hama & Penyakit Tanaman (HPT) Kelapa Sawit Development of an Oil Palm Pest & Plant Disease (HPT) Detection System | <ul style="list-style-type: none"> • Selesai penambahan <i>database/crosscheck</i> berupa foto aktual di lapangan untuk meningkatkan variasi dan keakuratan sistem. • Selesai pembuatan fitur identifikasi basis <i>gadget</i> untuk penambahan data otomatis oleh petugas lapangan. • Selesai simulasi tampilan fitur identifikasi hama dengan klasifikasi informasi spesifik deskripsi dan cara penanganan. | <ul style="list-style-type: none"> • Completed addition of database/crosscheck in the form of actual photos in the field to increase system variation and confidence. • Completed creation of gadget base identification feature for automatic data addition by field officers. • Completed simulation of display of pest identification features with classification, specific information, description and handling methods. | Sedang dilakukan On going |

| Program Kegiatan Activity Program | Realisasi | Realization | Status |
|--|--|---|---------------------------------|
| Studi Teknologi NPK NPK Technology Studies | <ul style="list-style-type: none"> Rilis order kerja ITB sebagai mitra pelaksana simulasi proses produksi NPK. Selesai simulasi dan validasi data proses produksi NPK Fusi dan NPK Reaksi basis data eksisting (NPK Fusi PSP dan NPK Reaksi PKG). | <ul style="list-style-type: none"> Released ITB work order as implementing partner for NPK production process simulation. Completed simulation and validation of data on the production process of NPK Fusion and NPK Reaction from the existing database (NPK Fusion PSP and NPK Reaction PKG). | Sedang dilakukan On going |
| Optimasi Pemupukan Pupuk Custom untuk Meningkatkan Rendemen Tanaman Tebu (Kolaborasi Riset Klaster Pangan dan Pupuk BUMN) Optimization of Custom Fertilizer Fertilization to Increase the Yield of Sugarcane Plants (Collaboration of BUMN Food and Fertilizer Cluster Research) | <p>Kolaborasi IFFRI</p> <ul style="list-style-type: none"> Selesai panen demplot <i>ratoon cane</i> di PG Rajawali II yang menunjukkan produksi meningkat dibandingkan sebelumnya, tetapi rendemen dan tingkat kemanisan tidak signifikan. Kolaborasi UGM-PG Madubaru. Selesai tanam, pemupukan, dan pengairan tebu di lahan uji coba, saat ini proses akuisisi data data sosial ekonomi pertanian <p>Kolaborasi Platform Kedaireka Riset kolaborasi dengan UGM di Lampung (PTPN 7) dan Jawa Timur (PTPN X) mendapatkan pendanaan Kedaireka, saat ini dalam persiapan lahan dan pupuk formula Tebu di PSP, PKC, dan PKG</p> | <p>IFFRI Collaboration</p> <ul style="list-style-type: none"> Completed harvesting of the ratoon cane demonstration plot at PG Rajawali II which shows that production has increased compared to before, but the yield and level of sweetness are not significant. UGM-PG Madubaru Collaboration. After planting, fertilizing and irrigating sugarcane in the trial field, currently the process of data acquisition is agricultural socio-economic data <p>Kedaireka Platform Collaboration Collaborative research with UGM in Lampung (PTPN 7) and East Java (PTPN).</p> | Sedang dilakukan On going |
| Implementasi Inisiatif <i>Roadmap</i> Riset Implementation of the Research Roadmap Initiative | <p>Selesai kajian Implementasi Inisiatif <i>Roadmap</i> Riset bersama UI mencakup kajian:</p> <ul style="list-style-type: none"> NPD berbasis <i>customer centric</i> R&D Portofolio Produk Pemutakhiran KMS dan DMS <i>Standard Product Innovation Charter</i> Pemetaan & Keahlian: <i>People-Competence</i> Pemetaan & Keahlian: Infrastruktur Riset Pemetaan & Keahlian: Kemitraan Riset | <p>Completed the study of the Implementation of the Research Roadmap Initiative with UI including the study of:</p> <ul style="list-style-type: none"> NPD based on customer centric R&D Product Portfolio KMS and DMS updates Standard Product Innovation Charter Mapping & Skills: People - Competence Mapping & Expertise: Research Infrastructure Mapping & Expertise: Research Partnerships | Sedang dilakukan On going |
| Riset Penerimaan Pelanggan terhadap Produk Baru Research Customer Acceptance of New Products | <p>Selesai akuisisi <i>data customer feedback</i> melalui <i>face to face</i> dan observasi oleh tim Markplus mencakup:</p> <ul style="list-style-type: none"> Phosgreen pada tanaman padi di 5 (lima) lokasi, yakni Jawa Timur (Gresik, Lamongan, Madiun, Ngawi, dan Banyuwangi). Polivit pada tanaman tomat dan cabai merah di Nisam, Aceh. Nitrokal dan Nitroku Lite pada tanaman padi di Karawang, Jawa Barat. | <p>Completed customer feedback data acquisition through face to face and observation by the Markplus team including:</p> <ul style="list-style-type: none"> Phosgreen in rice plants in 5 (five) locations, namely East Java (Gresik, Lamongan, Madiun, Ngawi and Banyuwangi). Polivite on tomato and red chili plants in Nisam, Aceh. Nitrokal and Nitroku Lite on rice plants in Karawang, West Java. | Sedang dilakukan On going |
| Riset <i>Co-Firing</i> Biomass/Ammonia di <i>Boiler</i> Batu Bara Biomass/Ammonia Co-Firing Research in Coal Boilers | <p>Selesai akuisisi data kajian bersama PT Sinergia mencakup:</p> <ul style="list-style-type: none"> Data geometri dan <i>operating condition</i> simulasi <i>as is boiler</i> batu bara PSP serta pembuatan geometri 3D dan <i>meshing boiler</i> batu bara. Data <i>burner reforming</i> Pabrik Ammonia dan simulasi berbasis data desain. Hasil reviu simulasi parameter temperature di ruang konveksi sesuai desain di 1.200°C | <p>Completed study data acquisition with PT Sinergia including:</p> <ul style="list-style-type: none"> Geometry data and operating condition simulation of PSP coal boiler as is as well as creation of 3D geometry and coal boiler meshing. Ammonia Plant reforming burner data and design data-based simulation. Simulation review results of temperature parameters in the convection chamber according to design at 1,200°C | Sedang dilakukan On going |

| Program Kegiatan Activity Program | Realisasi | Realization | Status |
|--|---|--|------------------------------|
| Riset Penurunan Emisi GRK <i>Scope 3</i> serta Efisiensi Pupuk P dan K Research on Scope 3 GHG Emission Reduction and P and K Fertilizer Efficiency | <ul style="list-style-type: none"> Riset pelepasan hara pupuk dan penyerapan tanaman dalam formulasi pupuk CRF. Kerja sama dengan Universitas Brawijaya dengan progres: <ul style="list-style-type: none"> Selesai produksi sampel pupuk CRF untuk pengujian emisi Gas Rumah Kaca. <i>Sampling</i> dan analisis pupuk, air, dan tanaman bawang merah pengujian Urea CRF, NPK CRF, Urea Inhibitor dan Urea Prill. Impregnasi nutrisi (basis P) terhadap nano Biochar sebagai <i>carrier</i>. Kerja sama dengan Universitas Brawijaya (platform pendanaan Kedaireka) dengan progres: <ul style="list-style-type: none"> Selesai uji pembuatan biochar dan karakterisasi berbagai macam biomassa (sekam padi, tongkol, jagung, dan lain-lain). Selesai uji mutu Nano P (P205 21%). Selesai tanam pengujian pada tomat di <i>greenhouse</i> serta tanam bawang merah uji efektivitas di lahan. | <ul style="list-style-type: none"> Research on fertilizer nutrient release and plant absorption in CRF fertilizer formulations. Collaboration with Brawijaya University with progress: <ul style="list-style-type: none"> Completed production of CRF fertilizer samples for Greenhouse Gas emission testing. Sampling and analysis of fertilizer, water and shallot plants testing Urea CRF, NPK CRF, Urea Inhibitor and Urea Prill. Nutrient impregnation (P base) on nano Biochar as a carrier. Collaboration with Brawijaya University (Kedaireka funding platform) with progress: <ul style="list-style-type: none"> Completed biochar production tests and characterization of various types of biomass (rice husks, cobs, corn, etc.). Completed Nano P quality test (P205 21%). Finished planting tests on tomatoes in the greenhouse and planting shallots to test effectiveness in the field. | Sedang dilakukan On going |
| <i>Program Riset CO₂ Capture dan Konversi menjadi Asam Format & Hidrogen</i> CO ₂ Capture and Conversion Research Program into Formic Acid & Hydrogen | Selesai penunjukkan Teknik Kimia Institut Teknologi Bandung sebagai mitra riset untuk CO ₂ capture, saat ini dalam proses kajian. | Completed appointment of Chemical Engineering Bandung Institute of Technology as research partner for CO ₂ capture research, currently in the review process. | Sedang dilakukan On going |

BIAYA DAN KOMERSIALISASI RISET TAHUN 2023

Biaya Riset

Pada tahun 2023, Perusahaan telah merealisasikan biaya riset sebesar Rp12,8 miliar untuk kegiatan penelitian dan kerja sama mitra, seperti lembaga riset maupun perguruan tinggi. Rincian realisasi biaya tersebut adalah Rp6,3 miliar dikelola *holding* dan Rp6,5 miliar dikelola anak perusahaan (*Center of Excellence*).

Komersialisasi Riset

Pada tahun 2023, nilai komersialisasi produk hasil riset yang telah dilakukan mencapai Rp680 miliar. Komersialisasi riset tersebut merupakan nilai penjualan produk perusahaan yang dihasilkan dari kegiatan riset yang meliputi produk pupuk, produk hayati, dan lainnya.

RENCANA PENGEMBANGAN RISET 2024

Rencana strategis pengembangan riset yang telah disiapkan untuk dilaksanakan dalam tahun 2024, disampaikan dalam tabel di bawah ini:

RESEARCH COSTS AND COMMERCIALIZATION IN 2023

Research Costs

In 2023, the Company has realized research costs of Rp12.8 billion for research activities and partner collaboration, such as research institutions and universities. The details of the realization of these costs are Rp6.3 billion managed by the holding company and Rp6.5 billion managed by the subsidiary (*Center of Excellence*).

Research Commercialization

In 2023, the commercialization value of research products that have been carried out will reach Rp680 billion. Commercialization of research is the sales value of the company's products resulting from research activities which include fertilizer products, biological products, and others.



RESEARCH DEVELOPMENT PLAN 2024


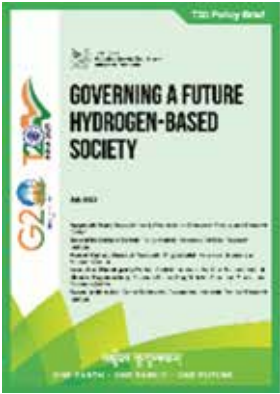

The research development strategic plan that has been prepared to be implemented in 2024 is presented in the table below:

| No. | Program Kerja Work Program | Keterangan | Description |
|-----|---|--|---|
| 1 | <i>Enhanced Efficiency and Future Fertilizer</i> | Melakukan riset lanjutan produk seperti <i>Controlled Release Fertilizer</i> , Mikroba Endofit, <i>Advanced Biofertilizer</i> , <i>Nano Fertilizer (N dan P)</i> , <i>Water Soluble Fertilizer</i> , dan produk potensial lainnya | Carrying out further research on products such as Controlled Release Fertilizer, Endophytic Microbes, Advanced Biofertilizer, Nano Fertilizer (N and P), Water Soluble Fertilizer, and other potential products |
| 2 | Precision Farming | Pengembangan <i>tools</i> dan pemodelan rekomendasi pemupukan spesifik tanaman (kelapa sawit, padi, tebu, dan jagung) yang berbasis citra satelit maupun camera multispektral serta riset lain yang mendukung seperti <i>fertilizer use efficiency</i> | Development of tools and modeling of crop specific fertilizer recommendations (oil palm, rice, sugar cane and corn) based on satellite imagery and multispectral cameras as well as other supporting research such as fertilizer use efficiency |
| 3 | Sustainable Industry / Dekarbonisasi | Mendukung program dekarbonisasi PI Grup dengan melakukan kajian kebijakan terkait Amoniak serta Indeks Pemupukan dan Pertanian Berkelanjutan Indonesia | Support PI Group's decarbonization program by conducting policy studies related to Ammonia and the Indonesian Fertilization and Sustainable Agriculture Index |
| 4 | Pengembangan R&D <i>operating model</i> dan organisasi yang solid | Kajian manajemen portofolio riset, <i>enhancement</i> aplikasi SMART, pembaruan Dokumen Sistem Manajemen, penerapan kebijakan fokus riset di CoE, kajian pasar dan validasi <i>product to market fit</i> | Research portfolio management studies, SMART application enhancements, Management System Document updates, implementation of research focus policies in the CoE, market studies and validation of product to market fit |


PENCAPAIAN INOVASI IFRI TAHUN 2023

IFRI Innovation Achievement in 2023

| No. | Kompetisi Competition | Uraian Description | Predikat Predicate | |
|-----|--------------------------|--|------------------------|---|
| 1 | ITEX 2023 | PreciX - Digital Transformation by Application of Multispectral Camera Images Processing on Precision Farming Implementation For Paddy | Gold Award |  |
| 2 | ITEX 2023 | PreciX - Digital Transformation by Application of Multispectral Camera Images Processing on Precision Farming Implementation For Paddy | Hongkong Special Award |  |

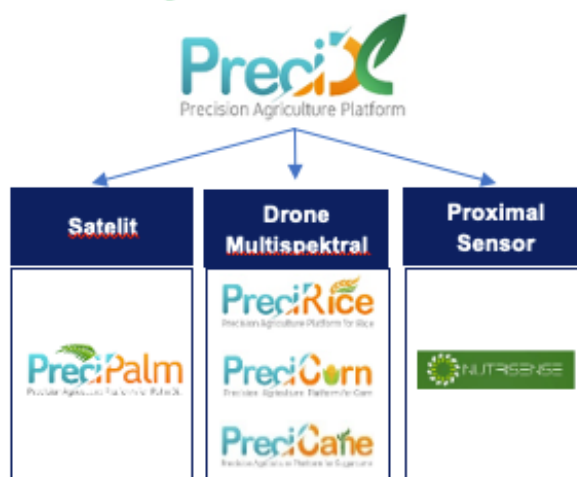
| No. | Kompetisi Competition | Uraian Description | Predikat Predicate | |
|-----|---|---|--|---|
| 3 | Stevie Award | The Innovation Applied In The Solution With Good Use Of Data To Effective Supply Chain Cycle With In Time Delivery Makes Them Standout | Gold Award for Innovation in Education or Training Apps (Aplikasi Precipalm) |  |
| 4 | Policy Brief T20 G20 India: Governing a Future Hydrogen-based Society | Governing a Future Hydrogen-based Society | Policy Brief T20 G20 India: Governing a Future Hydrogen-based Society |  |
| 5 | Pupuk Indonesia Innovation Award 2023 | Nutrisense–Peningkatan Efektivitas dan Efisiensi Pemupukan Tanaman <i>High-Value</i> melalui <i>Smart-Sensing Device Nutrisense</i> Nutrisense–Increasing the Effectiveness and Efficiency of Fertilizing High-Value Crops through the Nutrisense Smart-Sensing Device | Juara 2 PI Agile 2 nd place PI Agile |  |
| 6 | Pupuk Indonesia Innovation Award 2023 | NutriEast–Strategi Peningkatan Provititas Padi di Merauke sebagai Sentra Pangan Indonesia Timur dalam Upaya Mewujudkan Ketahanan Pangan Nasional NutriEast–Strategy to Increase Rice Prosperity in Merauke as a Food Center for Eastern Indonesia in Efforts to Realize National Food Security | Juara 1 PI Care 1 st place PI Care |  |

| No. | Kompetisi Competition | Uraian Description | Predikat Predicate | |
|-----|---------------------------------------|--|--|---|
| 7 | Pupuk Indonesia Innovation Award 2023 | Nutrinomic–Optimalisasi Riset Customer Centric dalam Upaya Peningkatan Penjualan Produk Riset di Jawa Barat, Jawa Timur, Bali, dan Sumatera Utara Nutrinomic–Optimizing Customer Centric Research in Efforts to Increase Sales Research Products in West Java, East Java, Bali and North Sumatra | PI Competent 3 |  |
| 8 | Pupuk Indonesia Innovation Award 2023 | Star-peningkatan produktivitas tanaman hingga 10% dan pengurangan biaya usaha tani hingga 20% melalui pupuk <i>controlled release fertilizer</i> Star-increasing crop productivity by up to 10% and reducing farming costs by up to 20% through controlled release fertilizer | Grand Champion |  |
| 9 | Pupuk Indonesia Innovation Award 2023 | PreciGrow– <i>Scaling-up</i> pemanfaatan sistem rekomendasi pemupukan untuk bisnis berkelanjutan PreciGrow– <i>Scaling-up</i> utilization of fertilizer recommendation systems for sustainable business | Business Pitch Idea Competition 2 |  |
| 10 | Pupuk Indonesia Innovation Award 2023 | BioNitrogen–Pengembangan pupuk BioNitrogen sebagai bagian dari upaya perusahaan memenuhi kebutuhan pupuk nasional khususnya nitrogen. Selain itu, antisipasi disrupsi pupuk nitrogen bio-based BioNitrogen–Development of BioNitrogen fertilizer as part of the company's efforts to meet national fertilizer needs, especially nitrogen. Apart from that, anticipate the disruption of bio-based nitrogen fertilizer | Business Pitch Idea Competition 3 |  |
| 11 | Stevie Award | The Innovation Applied in the Solution with Good Use of Data to Effective Supply Chain Cycle with in Time Delivery Makes Them Standout | Silver Award for Innovation in Consumer Products & Services (Nitalite) |  |

| No. | Kompetisi Competition | Uraian Description | Predikat Predicate | |
|-----|--|---|--|---|
| 12 | Pupuk Indonesia Quality Improvement | Nutrisense–Peningkatan Efektivitas dan Efisiensi Pemupukan Tanaman <i>High-Value</i> melalui <i>Smart-Sensing Device Nutrisense</i> Nutrisense–Increasing the Effectiveness and Efficiency of Fertilizing High-Value Crops through the Nutrisense Smart-Sensing Device | Juara 3 Best Digital 3 rd place Best Digital |  |

INOVASI TEKNOLOGI PERTANIAN PRECI-X

PRECI-X AGRICULTURAL TECHNOLOGY INNOVATION



PreciX (Precision Agriculture Platform) merupakan inovasi teknologi pertanian yang dikembangkan oleh Indonesia Fertilizer Research Institute PT Pupuk Indonesia (Persero) bersama anak perusahaan untuk mendukung sistem pertanian presisi yang lebih efisien dan berkelanjutan. PreciX dibangun menggunakan teknologi terkini berbasis satelit, drone multispektral dan proximal sensor yang disesuaikan dengan target konsumen berdasarkan jenis tanaman dan luasan lahan. *Output* secara umum dari platform ini adalah kadar hara tanah/tanaman serta rekomendasi pemupukannya.

PreciX (Precision Agriculture Platform) is an agricultural technology innovation developed by the Indonesia Fertilizer Research Institute PT Pupuk Indonesia (Persero) together with its subsidiaries to support a more efficient and sustainable precision agriculture system. PreciX was built using the latest satellite-based technology, multispectral drones and proximal sensors that are tailored to target consumers based on plant type and land area. The general output from this platform is soil/plant nutrient levels and fertilizer recommendations.



PreciPalm, platform untuk tanaman kelapa sawit lahan mineral maupun gambut yang memanfaatkan satelit (Radar & Sentinel) untuk mengidentifikasi, menganalisis, serta mengolah data spasial dan temporal lahan menghasilkan rekomendasi pemupukan yang tepat sehingga dapat meningkatkan produktivitas, efisiensi pemupukan dan/atau usaha tani yang lebih menguntungkan. Tingkat akurasi prediksi hara Nitrogen dan Phosphor >90% serta Kalium kisaran 80-90%. Pada tahun 2023 telah diimplementasikan seluas 26.556 Ha.

PreciPalm, a platform for oil palm plantations on mineral and peat lands that utilizes satellites (Radar & Sentinel) to identify, analyze and process spatial and temporal land data to produce appropriate fertilizer recommendations so as to increase productivity, fertilizer efficiency and/or better farming efforts. profitable. The level of accuracy in predicting Nitrogen and Phosphorus nutrients is >90% and Potassium is around 80-90%. In 2023, it will be implemented on an area of 26,556 Ha.



PreciRice, platform untuk tanaman padi yang memanfaatkan teknologi kamera multispektral yang diaplikasikan pada drone untuk mengidentifikasi, menganalisis, serta mengolah data spasial dan temporal lahan dengan tingkat akurasi prediksi hara tanah/tanaman mencapai >90% sedangkan model prediksi hasil panen yang dikembangkan pada tahun 2023 mencapai >80%. Pada tahun 2023 telah dilakukan implementasi *monitoring* kadar nutrisi tanaman pada lahan seluas 5.894 Ha di 10 lokasi.

PreciRice, a platform for rice plants that utilizes multispectral camera technology applied to drones to identify, analyze and process spatial and temporal land data with a level of soil/plant nutrient prediction accuracy reaching >90% while the crop yield prediction model developed in 2023 reaches >80%. In 2023, monitoring of plant nutrient levels will be implemented on 5,894 Ha of land in 10 locations.



Selain platform untuk tanaman kelapa sawit dan padi, Pupuk Indonesia juga mengembangkan platform untuk tanaman **tebu dan jagung**. Saat ini kedua platform tersebut masih dalam tahap pembangunan model prediksi hara spesifik tanaman dan validasi model di beberapa lokasi pengujian. Validasi uji multilokasi dan temporal dilakukan untuk mendapatkan tingkat akurasi tinggi.

Apart from platforms for oil palm and rice crops, Pupuk Indonesia is also developing platforms for **sugar cane and corn crops**. Currently both platforms are still in the stage of building plant-specific nutrient prediction models and validating the models at several test locations. Multilocation and temporal test validation was carried out to obtain a high level of accuracy.



Nutrisense merupakan platform dan alat berbasis proximal sensing memanfaatkan sensor kamera hyperspektral dalam pembangunan model prediksi kadar hara dan tingkat kemanisan buah melon yang terintegrasi dengan aplikasi mobile. Saat ini Nutrisense mampu membaca kadar hara tanaman melon dan kadar kemanisan dengan tingkat akurasi masing-masing >95% dan >80% secara *real-time*.

Nutrisense is a platform and tool based on proximal sensing that utilizes a hyperspectral camera sensor to build a prediction model for nutrient levels and melon sweetness levels that is integrated with a mobile application. Currently, Nutrisense is able to read melon plant nutrient levels and sweetness levels with an accuracy level of >95% and >80% respectively in *real-time*.

PELAKSANAAN FERTINNOVATION 2023

IMPLEMENTATION OF FERTINNOVATION 2023



IFRI menyelenggarakan *event* Pupuk Indonesia Fertinnovation Challenge setiap 2 tahun sekali dengan tahapan seleksi ide riset pada tahun pertama dan inkubasinya pada tahun kedua. Fertinnovation Challenge merupakan platform Pupuk Indonesia dalam menjangkau dan menggali berbagai inovasi yang terbuka bagi perguruan tinggi, institusi penelitian serta perusahaan/*start up* yang memiliki inovasi potensial bagi kemajuan bisnis Pupuk Indonesia.

Pada tahun 2021, Fertinnovation diikuti sebanyak 334 tim yang berkompetisi pada 3 kategori inovasi yang mencakup Pertanian Presisi, Inovasi Rantai Nilai Pertanian dan Sistem Produksi Pupuk dengan 99 karya inovasi yang lolos *screening* dan dinilai langsung oleh dewan juri kompeten. Salah satu ide inovasi terbaik dari Unibraw terkait "Pengembangan Sensor berbasis Spektroskopi Fluoresensi untuk Prediksi Kondisi Tanaman Kedelai dan Hubungannya dengan Kebutuhan Pupuk Mikro", telah dilakukan inkubasi pendaftaran hak cipta bersama.

Tahun 2023 seleksi ide riset melalui platform Fertinnovation dilaksanakan kembali dengan mengangkat 4 kategori inovasi yang mencakup *Enhanced Efficiency Fertilizer, Sustainable Fertilizer Industry, Precision Agriculture Technology* serta *Agri Challenge*. Sebanyak lebih dari 900 tim mengikuti ajang inovasi tersebut dengan 385 ide inovasi yang lolos ke tahapan *screening* awal. Juri kompeten di masing-masing kategori telah melakukan penilaian secara komprehensif dengan ide inovasi terbaik sebagai berikut.

IFRI holds the Pupuk Indonesia Fertinnovation Challenge event every 2 years with research idea selection stages in the first year and incubation in the second year. The Fertinnovation Challenge is Pupuk Indonesia's platform for reaching out and exploring various innovations that are open to universities, research institutions and companies/*start-ups* that have potential innovations for the advancement of Pupuk Indonesia's business.

In 2021, Fertinnovation was attended by 334 teams competing in 3 innovation categories including Precision Agriculture, Agricultural Value Chain Innovation and Fertilizer Production Systems with 99 innovation works that passed the screening and were assessed directly by a competent jury. One of the best innovation ideas from Unibraw related to "Development of Fluorescence Spectroscopy-based Sensors for Predicting the Condition of Soybean Plants and Their Relationship to Micro Fertilizer Needs", has been incubated for joint copyright registration.

In 2023, research idea selection through the Fertinnovation platform will be carried out again by highlighting 4 innovation categories which include Enhanced Efficiency Fertilizer, Sustainable Fertilizer Industry, Precision Agriculture Technology and Agri Challenge. More than 900 teams took part in the innovation event with 385 innovation ideas passing the initial screening stage. Competent judges in each category have carried out a comprehensive assessment with the best innovation ideas as follows.

INOVASI TERBAIK FERTINNOVATION CHALLENGE 2023 Best Innovation Fertinnovation Challenge 2023

| Kategori Category | Judul Title | Perguruan Tinggi/Institusi Riset/Perusahaan Universities/Research Institutions/Companies |
|----------------------------------|--|---|
| Enhanced Efficiency Fertilizer | <p>Biopolymer–Integrasi Hidroksiapatit Terfungsionalisasi sebagai <i>Controlled Release Nano Fertilizer</i> (CRNFS) pada <i>Biopolybag</i> untuk Peningkatan <i>Nutrient Use Efficiency</i>.</p> <p>Biopolymer–Integration of Functionalized Hydroxyapatite as Controlled Release NanoFertilizer (CRNFS) in Biopolybags to Increase Nutrient Use Efficiency.</p> | <p>Universitas Padjadjaran</p> <p>Padjadjaran University</p> |
| Sustainable Fertilizer Industry | <p>Pengembangan Teknologi <i>Reuse Side Product</i> menjadi Produk <i>Added Value</i> melalui Aplikasi Paket Teknologi Basicrop untuk Meningkatkan Produksi dan Rendemen Tebu.</p> <p>Development of Reuse Side Product Technology into Added Value Products through the Basicrop Technology Package Application to Increase Sugarcane Production and Yield.</p> | <p>Politeknik Negeri Jember</p> <p>Jember State Polytechnic</p> |
| Precision Agriculture Technology | <p>Optimalisasi Produktivitas dan Pemupukan Lahan pada Perkebunan Sawit dengan Robot Berbasis <i>Machine Learning</i> untuk Mewujudkan <i>Smart Farming 4.0</i>.</p> <p>Optimizing Productivity and Land Fertilization on Palm Oil Plantations with Machine Learning-Based Robots to Realize Smart Farming 4.0.</p> | <p>Institut Teknologi Sepuluh Nopember</p> <p>Sepuluh Nopember Institute of Technology</p> |
| Agri Challenge | <p>Mendemokratisasi Teknologi untuk Ekosistem Hulu Pertanian Mendukung Praktik Pertanian Berkelanjutan.</p> <p>Democratizing Technology for Agricultural Upstream Ecosystems Supporting Sustainable Agricultural Practices.</p> | <p>Elevarm</p> |





Tata Kelola Perusahaan

Corporate Governance

Komitmen Perusahaan dalam menerapkan prinsip tata kelola perusahaan yang baik mendapatkan apresiasi yang positif dari pemangku kepentingan eksternal.

The Company's commitment to implementing good corporate governance principles has received positive appreciation from external stakeholders.



Penilaian penerapan GCG merupakan salah satu ketentuan yang ditetapkan oleh Kementerian BUMN khususnya pada Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara khususnya Pasal 44 Pengukuran terhadap Penerapan Tata Kelola Perusahaan yang Baik.

Sebagaimana telah diketahui bersama, pelaksanaan pengukuran terhadap Penerapan Tata Kelola Perusahaan yang Baik menggunakan kriteria penilaian Kementerian BUMN yaitu 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.

Pada tanggal 16 Agustus 2023, Kementerian Badan Usaha Milik Negara menerbitkan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. 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. Adapun sampai dengan akhir bulan September 2023, Kementerian Badan Usaha Milik Negara belum menerbitkan kriteria baru terkait pengukuran terhadap Penerapan Tata Kelola Perusahaan yang Baik.

PENGAKUAN EKSTERNAL

Sepanjang tahun 2023, PT Pupuk Indonesia (Persero) telah mendapatkan pengakuan eksternal, yaitu berupa penghargaan dalam penerapan tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG).

Assessment of GCG implementation is one of the provisions stipulated by the Ministry of SOEs, especially in the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, especially Article 44 Assessment of Good Corporate Governance Implementation.

As is well known, the assessment of the Implementation of Good Corporate Governance uses the assessment criteria of the Ministry of SOEs, namely SK-16/S.MBU/2012 concerning Parameter Indicators for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises.

On August 16, 2023, the Ministry of State-Owned Enterprises 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 No. SK-16/S.MBU/2012 on Indicators/Parameters of Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises. As for the end of September 2023, the Ministry of State-Owned Enterprises has not issued new criteria related to the measurement of the Implementation of Good Corporate Governance.

EXTERNAL RECOGNITION

Throughout 2023, PT Pupuk Indonesia (Persero) has received external recognition, namely in the form of awards in the implementation of good corporate governance (GCG).

| No | Tanggal Perolehan Date of Acquisition | Nama Penghargaan Award Name | Ajang Penghargaan Award Event | Lembaga Pemberi Penghargaan Awarding Institution |
|----|--|--|--|---|
| 1 | 31 Januari 2023 January 31, 2023 | Transaksi Tertinggi <i>Business Matching</i> PaDi UMKM Wilayah Jakarta dan sekitarnya. | Business Matching PaDi UMKM Wilayah Jakarta dan sekitarnya | PaDi UMKM Telkom Indonesia |
| 2 | 15 Maret 2023 March 15, 2023 | The Best CEO BUMN kategori CEO Strategic Orientation | Anugerah BUMN 2023 | BUMN Track & PPM Manajemen |
| 3 | 17 Maret 2023 March 17, 2023 | <ul style="list-style-type: none"> Kategori Departemen PR Manajemen Krisis Sub Kategori Krisis dan Pascakrisis CSR Sustainability Business Sub Kategori <i>Sustainability Business</i> (Program D'Komposer) Terpopuler di Media Cetak dan <i>Online 2022</i> Sub Kategori BUMN Non Tbk PR Departemen of the Year 2023 | PR Indonesia Awards 2023 | PR Indonesia |
| 4 | 6 Mei 2023 May 6, 2023 | Transaksi Tertinggi <i>Business Matching</i> PaDi UMKM Wilayah Jawa Timur | PaDi UMKM Awards 2023 | PaDi UMKM Telkom Indonesia |
| 5 | 22 Juni 2023 June 22, 2023 | Transaksi B2B PaDi UMKM Tahun 2022 | PaDi UMKM Award Kementerian BUMN 2023 | Kementerian BUMN |

| No | Tanggal Perolehan Date of Acquisition | Nama Penghargaan Award Name | Ajang Penghargaan Award Event | Lembaga Pemberi Penghargaan Awarding Institution |
|----|--|--|---|--|
| 6 | 4 Agustus 2023 August 4, 2023 | Petrochemical-Fertilizer | PR Person Award 2023 | The Economics |
| 7 | 4 Agustus 2023 August 4, 2023 | <ul style="list-style-type: none"> • Program Respectful Workplace Policy (RWP) • Program Virtual Walk, Run, and Cycling (Viral) • Program pelestarian Wastra Nusantara (Wastra) | Indonesia DEI & ESG Awards (IDEAS) 2023 | Humas Indonesia |
| 8 | 30 September 2023 September 30, 2023 | The most Prominent State-Owned Company Industry 4.0 Transformation Financial Contribution to the Nation | The Prominent Award 2023 | Metro TV |
| 9 | 20 Desember 2023 December 20, 2023 | Indonesia Most Trusted Companies | Good Corporate Governance Award | IICG Grup & SWA |

Komitmen Penerapan Tata Kelola Perusahaan yang Baik Commitment to Implementing Good Corporate Governance

Penerapan GCG di lingkungan PT Pupuk Indonesia (Persero), disebut juga PTPI atau Perusahaan merupakan komitmen untuk menjaga keseimbangan antara kebutuhan Perusahaan dengan para pemangku kepentingan, seperti pemegang saham, karyawan, pelanggan, pemasok, otoritas, maupun masyarakat umum. PTPI meyakini bahwa penerapan prinsip-prinsip governansi korporat yang baik juga berperan penting dalam meningkatkan kepercayaan para pemangku kepentingan terhadap Perusahaan.

Karena itulah, Perusahaan menerapkan prinsip-prinsip GCG secara konsisten, komprehensif, dan berkesinambungan di setiap kegiatan usaha PI Grup. Melalui ikhtiar ini, manajemen berharap dapat meningkatkan kinerja dan nilai (*value*) Perusahaan agar mampu tumbuh dan berkesinambungan di tengah iklim bisnis yang semakin kompetitif dan dinamis.

Melalui tata kelola perusahaan yang baik, PTPI dapat meningkatkan kualitas dalam pengambilan keputusan dan menjalankan kegiatan usaha di industri perpupukan, petrokimia, agrokimia dan kimia lainnya, serta agroindustri secara sehat sekaligus menjaga kepercayaan Pemegang Saham, masyarakat, dan seluruh pemangku kepentingan lainnya, sampai kepada peran PTPI sebagai entitas usaha milik negara (BUMN) yang menjadi bagian dari agen percepatan pertumbuhan ekonomi Indonesia.

Komitmen PTPI dalam menerapkan dan menegakkan tata kelola perusahaan yang baik secara simbolis tertuang dalam pernyataan komitmen yang ditandatangani seluruh anggota Dewan Komisaris dan Direksi PTPI. Pernyataan tersebut tercantum dalam Pedoman Tata Kelola Perusahaan yang Baik (*Code of Corporate Governance*) PT Pupuk Indonesia (Persero).

The implementation of GCG within PT Pupuk Indonesia (Persero), also known as PTPI or the Company, is a commitment to maintain a balance between the needs of the Company and stakeholders, such as shareholders, employees, customers, suppliers, authorities, and the general public. PTPI believes that the implementation of good corporate governance principles also plays an important role in increasing stakeholders' trust in the Company.

For this reason, the Company applies GCG principles consistently, comprehensively and continuously in every PI Group business activity. Through this endeavor, management hopes to improve the Company's performance and value so that it can grow and be sustainable in the midst of an increasingly competitive and dynamic business climate.

Through good corporate governance, PTPI can improve the quality of decision making and carry out business activities in the fertilizer, petrochemical, agrochemical and other chemical, and agroindustry industries in a healthy manner while maintaining the trust of Shareholders, the public, and all other stakeholders, up to PTPI's role as a state-owned business entity (BUMN) which is part of the agent of accelerating Indonesia's economic growth.

PTPI's commitment to implementing and upholding good corporate governance is symbolically stated in a commitment statement signed by all members of the PTPI Board of Commissioners and Directors. The statement is contained in the Code of Corporate Governance of PT Pupuk Indonesia (Persero).

Komitmen penerapan GCG merupakan target mutlak untuk dipenuhi oleh PTPI, yang dalam implementasinya dicapai melalui penguatan infrastruktur, proses, dan sistem yang dimiliki secara berkesinambungan untuk mendukung efektivitas pelaksanaan GCG.

Commitment to GCG implementation is an absolute target to be met by PTPI, which in its implementation is achieved through continuous strengthening of infrastructure, processes and systems to support the effectiveness of GCG implementation.

Untuk mendukung penerapan GCG, PTPI telah mengembangkan struktur dan sistem tata kelola perusahaan dengan memperhatikan prinsip-prinsip GCG serta *best practice* yang berlaku baik secara nasional maupun internasional. Penerapan prinsip-prinsip GCG juga merupakan bagian dari kepatuhan PTPI sebagai Badan Usaha Milik Negara (BUMN) terhadap:

To support the implementation of GCG, PTPI has developed a corporate governance structure and system by taking into account GCG principles and best practices that apply both nationally and internationally. The implementation of GCG principles is also part of PTPI's compliance as a State-Owned Enterprise (BUMN) with:

1. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
2. Pedoman Umum Governansi Korporat Indonesia (PUGKI) 2021.

1. Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
2. General Guidelines for Indonesian Corporate Governance (PUGKI) 2021.

Pernyataan Komitmen Penerapan GCG Dewan Komisaris dan Direksi PT Pupuk Indonesia (Persero)

Statement of Commitment to GCG Implementation of the Board of Commissioners and Directors of PT Pupuk Indonesia (Persero)

Dalam rangka penerapan Tata Kelola Perusahaan yang Baik sekaligus sebagai wujud nyata komitmen Dewan Komisaris dan Direksi PT Pupuk Indonesia (Persero) terkait hal ini, maka Dewan Komisaris dan Direksi PT Pupuk Indonesia (Persero) telah memberikan Pernyataan Komitmen Bersama sebagaimana yang tercantum pada Pedoman Tata Kelola Perusahaan yang telah ditandatangani melalui Keputusan Bersama Dewan Komisaris dan Direksi pada tanggal 16 Februari 2022 sebagai berikut:

In order to implement Good Corporate Governance as well as a tangible manifestation of the commitment of the Board of Commissioners and Directors of PT Pupuk Indonesia (Persero) in this regard, the Board of Commissioners and Directors of PT Pupuk Indonesia (Persero) have provided a Joint Statement of Commitment as stated in the Corporate Governance Guidelines which was signed through a Joint Decree of the Board of Commissioners and Directors on February 16, 2022 as follows:

Perseroan berkomitmen untuk mengimplementasikan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) secara konsisten di seluruh aspek bisnis sebagai langkah untuk meningkatkan kinerja Perseroan agar tetap mampu bertahan di iklim bisnis yang semakin kompetitif dan dinamis.

The Company is committed to implementing Good Corporate Governance consistently in all aspects of the business as a step to improve the Company's performance in order to remain able to survive in an increasingly competitive and dynamic business climate.

Pedoman Tata Kelola Perusahaan merupakan Pedoman yang disusun untuk menjadi panduan melandasi penerapan Tata Kelola Perusahaan di lingkungan Perseroan.

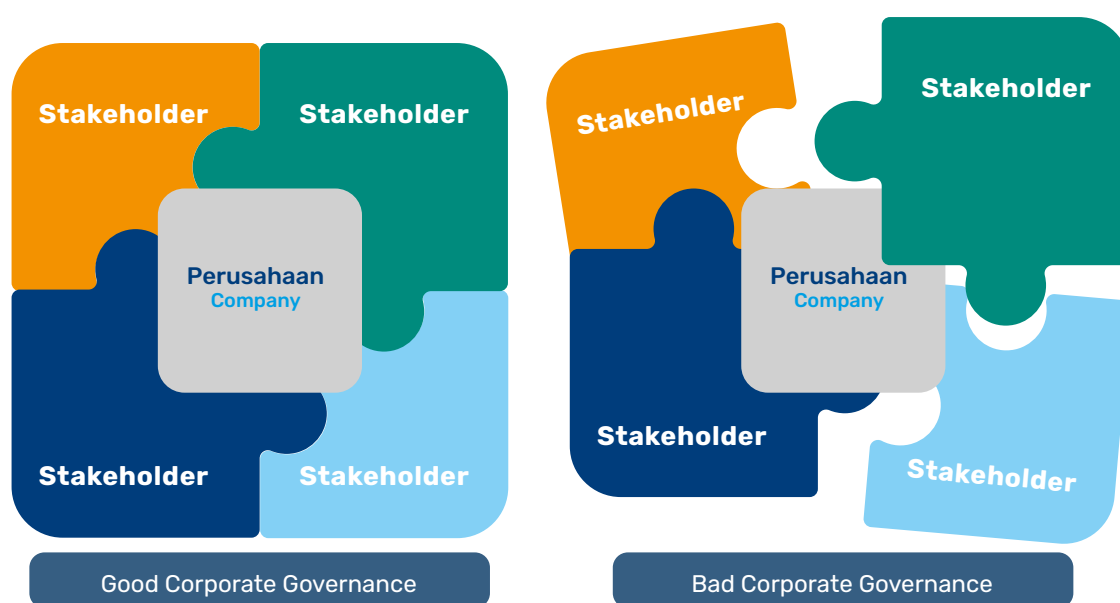
The Corporate Governance Guidelines are guidelines prepared to guide the implementation of Good Corporate Governance within the Company.



Hubungan Perusahaan dengan Pemegang Saham dan Pemangku Kepentingan Company Relations with Shareholders and Stakeholders

Pola hubungan Perusahaan dengan pemegang saham dan para pemangku kepentingan (*stakeholder*) lainnya tergambar melalui model yang bermakna “*Bad Corporate Governance*” yang tidak berimbang dan tidak selaras dan tidak terlihat keterkaitan antar *stakeholders*. Sedangkan untuk “*Good Corporate Governance*” seluruh *stakeholders* terlihat lebih berimbang, sehingga tercipta keselarasan.

The pattern of the Company’s relationship with shareholders and other stakeholders is illustrated through a model that means “*Bad Corporate Governance*” which is not balanced and not aligned and there is no visible connection between stakeholders. Whereas for “*Good Corporate Governance*” all stakeholders look more balanced, thus creating harmony.



AKTIVITAS GCG 2023

GCG Activities Highlights in 2023

| Bulan | Aktivitas | Activities |
|----------------------|---|---|
| Januari January | <ul style="list-style-type: none"> Penandatanganan Pakta Integritas Tahun 2023 oleh seluruh Insan Perusahaan secara <i>online</i> di https://pionir.pupuk-indonesia.com/. Webinar Kewajiban Orang Pribadi Tahun 2022. | <ul style="list-style-type: none"> Signing of Integrity Pact Year 2023 by all Company personnel online at https://pionir.pupuk-indonesia.com/. Webinar on Individual Liability in 2022. |
| Februari February | <ul style="list-style-type: none"> <i>Learning & Sharing</i> “Implementasi <i>Risk Culture</i> Pupuk Indonesia Group oleh Division Head of Holding Risk Management in MIND-ID. Diseminasi Konflik Kepentingan oleh KEMITRAAN. <i>Training of Trainer (ToT) Whistleblowing System Online</i> Terintegrasi PI Grup. Internalisasi Pelaporan LHKPN Tahun 2022 Pupuk Indonesia Group dengan tema “Transparansi dan Akurasi Pelaporan LHKPN sebagai Upaya Pencegahan Korupsi, Pengelolaan SDM, Pengawasan, dan Akuntabilitas”. | <ul style="list-style-type: none"> Learning & Sharing “Implementation of Risk Culture Pupuk Indonesia Group by Division Head of Holding Risk Management in MIND-ID. Dissemination of Conflict of Interest by KEMITRAAN. Training of Trainers (ToT) PI Group Integrated Online Whistleblowing System. Internalization of LHKPN Reporting in 2022 Pupuk Indonesia Group with the theme “Transparency and Accuracy of LHKPN Reporting as an Effort to Prevent Corruption, HR Management, Supervision, and Accountability”. |
| Maret March | <ul style="list-style-type: none"> <i>Learning & Sharing</i> “Meningkatkan Kesadaran & Pemahaman Budaya <i>Anti-Fraud</i> untuk mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i>.” Lokakarya Investigasi Keuangan Internal oleh Basel Institute on Governance. | <ul style="list-style-type: none"> Learning & Sharing “Increasing Awareness & Understanding of Anti-Fraud Culture to support the Achievement of the Company’s Vision to become a World Class Company. Internal Financial Investigation Workshop by Basel Institute on Governance. |

| Bulan | Aktivitas | Activities |
|------------------------|--|--|
| April April | <i>Sharing Session</i> hasil GCG Assessment PI Grup Tahun 2023 oleh Konsultan Independen. | Sharing Session on the results of PI Group's GCG Assessment Year 2023 by an Independent Consultant. |
| Juni June | <ul style="list-style-type: none"> • <i>Learning & Sharing</i>: "Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i>". • Sosialisasi Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko di lingkungan BUMN oleh Kementerian BUMN. • Identifikasi Standardisasi kompetensi SDM Bidang Tata Kelola dan Kepatuhan PI Grup mengacu pada hasil sosialisasi dan Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko yang telah dilakukan oleh KBUMN. • Webinar GRC Part-1 "Pentingnya <i>Subsidiary Governance</i> dalam Pengendalian Anak Perusahaan" oleh PT Sinergi Daya Prima. • Bimbingan Teknis Pengisian Realisasi Program Pengendalian Gratifikasi Tahun 2023 melalui aplikasi Gratifikasi <i>Online</i> (GOL) • Re-Sertifikasi Sistem Manajemen Anti Penyusapan SNI ISO 37001:2016. | <ul style="list-style-type: none"> • Learning & Sharing: "Controlling Conflict of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to Become a World Class Company". • Socialization of Technical Guidelines for the Composition and Qualifications of Risk Management Organs within SOEs by the Ministry of SOEs. • Identification of Standardization of HR competencies in Governance and Compliance of PI Group refers to the results of socialization and Technical Guidelines for the Composition and Qualifications of Risk Management Organs that have been carried out by KBUMN. • GRC Webinar Part-1 "The Importance of Subsidiary Governance in Subsidiary Control" by PT Sinergi Daya Prima. • Technical Guidance on Filling in the Gratification Control Program Realization Year 2023 through the Gratification Online (GOL) application. • Re-Certification of Anti-bribery Management System SNI ISO 37001:2016. |
| Juli July | <i>Refreshment Training</i> bagi <i>Key User</i> WBS Terintegrasi PI Grup. | Refreshment Training for PI Group Integrated WBS Key Users. |
| Agustus August | <ul style="list-style-type: none"> • <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> PI Grup bersama BPKP. • Pengesahan Kebijakan dan Komitmen <i>Anti-Fraud</i> Pupuk Indonesia Grup oleh Komisaris Utama dan Direktur Utama Pupuk Indonesia Grup. • <i>Launching</i> WBS Terintegrasi <i>Single System</i> Pupuk Indonesia Grup yang dapat diakses melalui https://wbs.pupuk-indonesia.com. • Penandatanganan Nota Kesepahaman tentang Pembinaan dan Peningkatan Efektivitas Pelaksanaan <i>Whistleblowing System</i> antara Pupuk Indonesia dengan Lembaga Perlindungan Saksi dan Korban (LPSK). • Penandatanganan <i>Addendum</i> Perjanjian Kerja Sama WBS Tindak Pidana Korupsi dengan KPK RI, terkait dengan perluasan lingkup kerja sama untuk seluruh Pupuk Indonesia Grup. • Pembentukan Komite Tata Kelola Terintegrasi PT Pupuk Indonesia (Persero). • Rapat koordinasi standardisasi kompetensi SDM bidang Tata Kelola & Kepatuhan di PI Grup dengan unit SDM, konsultan dan perwakilan PI Grup dengan topik bahasan FGD Alat Ukur Kompetensi Teknis. • Kementerian BUMN menerbitkan Keputusan Sekretaris Kementerian BUMN No. SK-12/S.MBU/08/2023 tanggal 16 Agustus 2023 tentang Pencabutan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (<i>Good Corporate Governance</i>) pada Badan Usaha Milik Negara. | <ul style="list-style-type: none"> • Workshop on Strengthening Anti-Fraud Culture and Commitment of PI Group with BPKP. • Ratification of Pupuk Indonesia Group's Anti-Fraud Policy and Commitment by the President Commissioner and President Director of Pupuk Indonesia Group. • Launching of the Pupuk Indonesia Group Integrated Single System WBS which can be accessed via https://wbs.pupuk-indonesia.com. • Signing of a Memorandum of Understanding regarding Guidance and Increasing the Effectiveness of the Implementation of the Whistleblowing System between Pupuk Indonesia and the Witness and Victim Protection Agency (LPSK). • Signing of the Addendum to the WBS Corruption Crime Cooperation Agreement with the Indonesian Corruption Eradication Commission, related to expanding the scope of cooperation for the entire Pupuk Indonesia Group. • Establishment of an Integrated Governance Committee of PT Pupuk Indonesia (Persero). • Coordination meeting for standardization of HR competencies in the field of Governance & Compliance at PI Group with HR units, consultants and representatives of PI Group with the topic of FGD discussion on Technical Competency Measuring Tools. • The Ministry of BUMN issued Secretary of the Ministry of BUMN Decree No. SK-12/S.MBU/08/2023 dated 16 August 2023 concerning the Revocation of the Decree of the Secretary of the Ministry of BUMN No. SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises. |
| September September | <ul style="list-style-type: none"> • <i>Benchmark</i> Implementasi Per-2/MBU/03/2023 di PT Pupuk Indonesia (Persero) oleh PT Kereta Api Indonesia. • Rapat koordinasi lanjutan terkait standardisasi kompetensi SDM bidang Tata Kelola & Kepatuhan di PI Grup dengan unit SDM, konsultan, dan perwakilan PI Grup dengan topik bahasan FGD Alat Ukur Kompetensi Teknis. | <ul style="list-style-type: none"> • Benchmark Implementation Per-2/MBU/03/2023 at PT Pupuk Indonesia (Persero) by PT Kereta Api Indonesia. • Follow-up coordination meeting regarding standardization of HR competencies in the field of Governance & Compliance at PI Group with HR units, consultants and representatives of PI Group with the discussion topic of FGD on Technical Competency Measuring Tools. |

| Bulan | Aktivitas | Activities |
|----------------------|---|--|
| Oktober October | <ul style="list-style-type: none"> • Pelatihan <i>Awareness Environmental, Social and Governance (ESG)</i> Pupuk Indonesia Grup oleh CRMS, 5 Oktober 2023. • Pelatihan <i>Awareness ISO 37000:2021 Governance of Organization</i> Pupuk Indonesia Grup oleh CRMS, 12 Oktober 2023. • Pelatihan <i>Awareness Sustainability Development Goals</i> Pupuk Indonesia Grup oleh CRMS, 16 Oktober 2023. • <i>Benchmark</i> Implementasi ESG dan ESG Risk Rating di PT Pertamina (Persero), 17 Oktober 2023. • <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> di lingkungan Pupuk Indonesia Grup bersama KPK, 18 Oktober 2023. • <i>Workshop</i> Optimalisasi Program Pengendalian <i>Fraud</i> dan Keterlibatan Insan Pupuk Indonesia Group dalam Rangka Mewujudkan SDM Unggul yang Bersih dan Bebas dari Korupsi untuk Mencapai Visi Perusahaan, 31 Oktober 2023. | <ul style="list-style-type: none"> • Pupuk Indonesia Group's Environmental, Social and Governance (ESG) Awareness Training by CRMS, October 5 2023. • ISO 37000:2021 Governance of Organization Pupuk Indonesia Group Awareness Training by CRMS, October 12, 2023. • Pupuk Indonesia Group Awareness Sustainability Development Goals Training by CRMS, October 16, 2023. • ESG Implementation Benchmark and ESG Risk Rating at PT Pertamina (Persero), October 17, 2023. • Workshop on Strengthening Anti-Fraud Culture and Commitment within the Pupuk Indonesia Group with the KPK, October 18, 2023. • Workshop on Optimizing the Fraud Control Program and Involvement of Pupuk Indonesia Group Personnel in the Context of Creating Superior Human Resources that are Clean and Free from Corruption to Achieve the Company's Vision, October 31, 2023. |
| November November | <ul style="list-style-type: none"> • Pelatihan GRC Pupuk Indonesia Grup oleh CRMS, 1-3 November 2023. • Pelatihan & Sertifikasi Lead Auditor Sistem Manajemen Kepatuhan, PECB Certified oleh CRMS, 6-10 November 2023. • Pelatihan & Sertifikasi Lead Auditor Sistem Manajemen Anti Penyuapan, PECB Certified oleh CRMS, 13-17 November 2023. • Pelatihan Corporate Governance Leadership Program and ASEAN Corporate Governance Scorecard oleh IICD, 21-22 November 2023. • Pelatihan Auditor Internal Sertifikasi ISO 27001 tentang Sistem Manajemen Keamanan Informasi oleh PT ITSEC Asia, 23 November 2023. • <i>Workshop</i> ISO 37002:2021 Whistleblowing Management System (WMS) oleh CRMS, 28-29 November 2023. | <ul style="list-style-type: none"> • GRC Training for Pupuk Indonesia Group by CRMS, 1-3 November 2023. • Compliance Management System Lead Auditor Training & Certification, PECB Certified by CRMS, November 6-10, 2023. • Anti-Bribery Management System Lead Auditor Training & Certification, PECB Certified by CRMS, November 13-17, 2023. • Corporate Governance Leadership Program and ASEAN Corporate Governance Scorecard Training by IICD, 21-22 November 2023. • Internal Auditor Training ISO 27001 Certification on Information Security Management System by PT ITSEC Asia, November 23, 2023. • ISO 37002:2021 Whistleblowing Management System (WMS) Workshop by CRMS, November 28-29, 2023. |
| Desember December | <ul style="list-style-type: none"> • Webinar Penguatan Budaya Antikorupsi di Pupuk Indonesia Group bersama KPK tanggal 8 Desember 2023 dengan tema "Peran Aktif Keluarga dalam Penguatan Implementasi Nilai Integritas untuk Mendukung Komitmen Pupuk Indonesia Grup dalam Pencegahan dan Pemberantasan Korupsi". • Pelatihan Tata Kelola Berkelanjutan oleh CRMS, 18-19 Desember 2023. | <ul style="list-style-type: none"> • Webinar on Strengthening Anticorruption Culture in Pupuk Indonesia Group with KPK on December 8, 2023 with the theme "Active Role of Family in Strengthening the Implementation of Integrity Values to Support Pupuk Indonesia Group's Commitment in Corruption Prevention and Eradication". • Sustainable Governance Training by CRMS, December 18-19, 2023. |

TUJUAN PENERAPAN GCG

Penerapan prinsip GCG yang dilaksanakan oleh Perusahaan, terutama diharapkan menciptakan keselarasan hubungan antara PI Grup dengan para pemangku kepentingan. Dengan demikian, penerapan GCG diharapkan dapat memberikan nilai tambah. Lebih rinci tentang tujuan penerapan GCG di lingkungan PTPI adalah:

1. Mendorong terciptanya mekanisme pengambilan keputusan manajemen yang *proper and prudent* melalui mekanisme *check and balance* sesuai dengan fungsi masing-masing organ Perusahaan.
2. Memaksimalkan nilai Perusahaan dalam bentuk peningkatan kinerja (*high performance*) secara citra Perusahaan yang baik (*good corporate image*).
3. Mendorong pengelolaan Perusahaan secara profesional, transparan, dan efisien serta memberdayakan fungsi dan meningkatkan kemandirian organ Perusahaan.

PURPOSE OF IMPLEMENTING GCG

The implementation of GCG principles implemented by the Company is primarily expected to create a harmonious relationship between PI Group and its stakeholders. Thus, the implementation of GCG is expected to provide added value. More details about the objectives of implementing GCG in the PTPI environment are:

1. Encourage the creation of a proper and prudent management decision-making mechanism through a check and balance mechanism in accordance with the functions of each organ of the Company.
2. Maximizing the value of the Company in the form of increased performance (*high performance*) in a good corporate image.
3. Encouraging the management of the Company in a professional, transparent, and efficient manner as well as empowering the functions and increasing the independence of the Company's organs.

4. Mendorong organ Perusahaan dalam membuat keputusan dan menjalankan tindakan dilandasi dengan nilai etika/moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan yang berlaku, serta kesadaran akan adanya tanggung jawab sosial Perusahaan terhadap *stakeholders*.
 5. Mendorong pengelolaan sumber daya dan risiko Perusahaan secara lebih efisien dan efektif.
 6. Mengurangi potensi benturan kepentingan organ Perusahaan dan pekerja dalam menjalankan bisnis Perusahaan.
 7. Menciptakan lingkungan usaha yang kondusif terhadap pencapaian tujuan Perusahaan.
4. Encourage the Company's organs in making decisions and carrying out actions based on high ethical/moral values and compliance with applicable laws and regulations, as well as awareness of the Company's social responsibility to stakeholders.
 5. Encourage more efficient and effective management of the Company's resources and risks.
 6. Reducing the potential conflict of interest of the Company's organs and workers in running the Company's business.
 7. Creating a business environment that is conducive to the achievement of the Company's objectives.

DASAR HUKUM PENERAPAN GCG

Penerapan GCG di lingkungan PI Grup mengacu pada sejumlah regulasi yang relevan, antara lain:

1. Undang-Undang Republik Indonesia meliputi:
 - a. Undang-Undang Republik Indonesia No. 8 Tahun 1997 tentang Dokumen Perusahaan.
 - b. Undang-Undang Republik Indonesia No. 5 Tahun 1999 tentang Larangan Praktik Monopoli dan Persaingan Usaha Tidak Sehat.
 - c. Undang-Undang Republik Indonesia Undang No. 20 Tahun 2001 tentang Perubahan atas Undang Undang No. 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi.
 - d. Undang-Undang Republik Indonesia No. 17 Tahun 2003 tentang Keuangan Negara.
 - e. Undang-Undang Republik Indonesia No. 19 Tahun 2003 tentang Badan Usaha Milik Negara.
 - f. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perusahaan Terbatas.
 - g. Undang-Undang Republik Indonesia No. 11 Tahun 2008 tentang Informasi dan Transaksi Elektronik.
 - h. Undang Undang No. 14 Tahun 2008 tentang Keterbukaan Informasi Publik dan perubahannya.
 - i. Undang-Undang Republik Indonesia No. 43 Tahun 2009 tentang Kearsipan.
 - j. Undang-Undang No. 21 Tahun 2011 tentang Otoritas Jasa Keuangan.
2. Peraturan Pemerintah Republik Indonesia meliputi:
 - a. Peraturan Pemerintah Republik Indonesia No. 45 Tahun 2005 tanggal 25 Oktober 2005 tentang Pendirian, Pengurusan, Pengawasan, dan Pembubaran Badan Usaha Milik Negara.
 - b. Peraturan Pemerintah Republik Indonesia No. 44 Tahun 2005 tentang Tata Cara Penyertaan dan Penatausahaan Modal Negara Pada Badan Usaha Milik Negara dan Perseroan Terbatas *juncto* Peraturan Pemerintah Republik Indonesia No. 72 Tahun 2016 tanggal 30 Desember 2016 tentang Perubahan atas Peraturan Pemerintah No. 44 Tahun 2005 tentang Tata Cara Penyertaan dan Penatausahaan Modal Negara pada Badan Usaha Milik Negara dan Perseroan Terbatas.

LEGAL BASIS FOR GCG IMPLEMENTATION

The implementation of GCG within PI Group refers to a number of relevant regulations, among others:

1. Laws of the Republic of Indonesia include:
 - a. Law of the Republic of Indonesia No. 8 of 1997 concerning Company Documents.
 - b. Law of the Republic of Indonesia No. 5 of 1999 on the Prohibition of Monopolistic Practices and Unfair Business Competition.
 - c. Law of the Republic of Indonesia No. 20 of 2001 on the Amendment to Law No. 31 of 1999 on the Eradication of Corruption.
 - d. Law of the Republic of Indonesia No. 17 of 2003 on State Finance.
 - e. Law of the Republic of Indonesia No. 19 Year 2003 on State-Owned Enterprises.
 - f. Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies.
 - g. Law of the Republic of Indonesia No. 11 of 2008 on Electronic Information and Transactions.
 - h. Law No. 14 of 2008 on Public Information Disclosure and its amendments.
 - i. Law of the Republic of Indonesia No. 43 of 2009 on Archives.
 - j. Law No. 21 of 2011 on the Financial Services Authority.
2. Government Regulations of the Republic of Indonesia include:
 - a. Government Regulation of the Republic of Indonesia No. 45 of 2005 dated October 25, 2005 on the Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises.
 - b. Government Regulation of the Republic of Indonesia No. 44 of 2005 concerning Procedures for Participation and Administration of State Capital in State-Owned Enterprises and Limited Liability Companies *juncto* Government Regulation of the Republic of Indonesia No. 72 of 2016 dated December 30, 2016 concerning Amendments to Government Regulation No. 44 of 2005 concerning Procedures for Participation and Administration of State Capital in State-Owned Enterprises and Limited Liability Companies.

- c. Peraturan Pemerintah Republik Indonesia No. 28 Tahun 2012 tentang Pelaksanaan Undang-Undang No. 43 Tahun 2009 tentang Kearsipan.
- 3. Peraturan Menteri, Badan, Lembaga, atau Komisi meliputi:
 - a. Peraturan Menteri Badan Usaha Milik Negara No. PER-21/MBU/2012 tentang Pedoman Penerapan Akuntabilitas Keuangan Badan Usaha Milik Negara.
 - b. Peraturan Menteri Badan Usaha Milik Negara No. PER-03/MBU/02/2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara.
 - c. Surat Edaran BUMN No. SE-7/MBU/07/2020 tentang Nilai-Nilai Utama (*Core Values*) Sumber Daya Manusia Badan Usaha Milik Negara.
 - d. Peraturan Menteri Badan Usaha Milik Negara No. PER-1/MBU/03/2023 tanggal 3 Maret 2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.
 - e. Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.
 - f. Peraturan Menteri Badan Usaha Milik Negara No. PER-3/MBU/03/2023 tanggal 3 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.
 - g. Surat Keputusan Sekretaris Kementerian BUMN No. SK-12/S.MBU/08/2023 tanggal 16 Agustus 2023 tentang Pencabutan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. 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.
 - h. Peraturan Komisi Pengawasan Persaingan Usaha (KPPU) No. 7 Tahun 2009 tentang Pedoman Jabatan Rangkap Sesuai Ketentuan Pasal 26 Undang-Undang No. 5 Tahun 1999 tentang Larangan Praktik Monopoli dan Persaingan Usaha Tidak Sehat.
 - i. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 07 Tahun 2016 tentang Tata Cara, Pendaftaran, Pengumuman, dan Pemeriksaan Laporan Harta Kekayaan Penyelenggara Negara *juncto* Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 2 Tahun 2020 tentang Perubahan atas Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 07 Tahun 2016 tentang Tata Cara, Pendaftaran, Pengumuman, dan Pemeriksaan Laporan Harta Kekayaan Penyelenggara Negara.
- c. Government Regulation of the Republic of Indonesia No. 28 of 2012 concerning the Implementation of Law No. 43 of 2009 concerning Archives.
- 3. Ministerial, Agency, Institution, or Commission regulations include:
 - a. Regulation of the Minister of State-Owned Enterprises No. PER-21/MBU/2012 concerning Guidelines for the Implementation of Financial Accountability of State-Owned Enterprises.
 - b. Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/02/2015 on Requirements and Procedures for Appointment and Dismissal of Members of the Board of Directors of State-Owned Enterprises.
 - c. SOE Circular Letter No. SE-7/MBU/07/2020 concerning Core Values of Human Resources of State-Owned Enterprises.
 - d. Regulation of the Minister of State-Owned Enterprises No. PER-1/MBU/03/2023 dated 3 March 2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises.
 - e. Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
 - f. Regulation of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 dated March 3, 2023 concerning Organs and Human Resources of State-Owned Enterprises.
 - g. Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-12/S.MBU/08/2023 dated August 16, 2023 concerning the Revocation of Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises.
 - h. Regulation of the Commission for the Supervision of Business Competition (KPPU) No. 7 of 2009 on Guidelines for Concurrent Positions in accordance with the Provisions of Article 26 of Law No. 5 of 1999 on the Prohibition of Monopolistic Practices and Unfair Business Competition.
 - i. Regulation of the Corruption Eradication Commission of the Republic of Indonesia No. 07 of 2016 concerning Procedures, Registration, Announcement, and Examination of State Organizer's Asset Reports *juncto* Regulation of the Corruption Eradication Commission of the Republic of Indonesia No. 2 of 2020 concerning Amendments to Regulation of the Corruption Eradication Commission of the Republic of Indonesia No. 07 of 2016 concerning Procedures, Registration, Announcement, and Examination of State Organizer's Asset Reports.

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| <ul style="list-style-type: none"> j. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 2 Tahun 2019 tentang Pelaporan Gratifikasi. k. Pedoman Umum Sistem Penanganan Pengaduan Tindak Pidana Korupsi Terintegrasi (<i>Whistleblowing System</i> TPK Terintegrasi) Komisi Pemberantasan Korupsi Republik Indonesia Tahun 2021. l. Pedoman Program Kepatuhan terhadap Undang-Undang No. 5 tahun 1999 tentang Larangan Praktik Monopoli dan Persaingan Usaha Tidak Sehat (KPPU). m. Pedoman Umum Governansi Korporat Indonesia (PUG-KI) 2021 yang diterbitkan oleh Komite Nasional Kebijakan Governansi (KNKG). n. ISO 26000:2010 Sistem Manajemen Tanggung Jawab Sosial Perusahaan (CSR)-Panduan. o. SNI ISO 9001:2015 Sistem Manajemen Mutu-Persyaratan. p. SNI ISO 14001:2015 Sistem Manajemen Lingkungan-Persyaratan dengan Panduan Penggunaan. q. SNI ISO 37001:2016 Sistem Manajemen Anti Penyuapan-Persyaratan dengan Panduan Penggunaan. r. ISO 37301:2016 Sistem Manajemen Kepatuhan-Panduan. s. SNI ISO 31000:2018 Manajemen Risiko-Panduan. t. SNI ISO 45001:2018 Sistem Manajemen Kesehatan dan Keselamatan Kerja-Persyaratan dengan Panduan Penggunaan. u. IT Governance Framework, COBIT, ITIL, ISO 27001:2013, ISO 38500:2015, ISO 20000-1, TOGAF, PMBOK. <ul style="list-style-type: none"> 4. Anggaran Dasar Perseroan dan perubahannya. 5. Surat Keputusan Bersama Dewan Komisaris dan Direksi PT Pupuk Indonesia (Persero) No. 08/KEP. KOM/V/2020 dan No. 023/A/TR/A22/SK/2020 tentang Mekanisme Penyelenggaraan Rapat Dewan Komisaris yang Menyertakan Direksi dan Rapat Komite Dewan Komisaris yang Menyertakan Direksi. 6. Pedoman Tata Kelola Perusahaan yang Baik (<i>Code of Corporate Governance</i>). 7. Pedoman Etika dan Perilaku (<i>Code of Conduct</i>) PT Pupuk Indonesia (Persero). 8. Piagam Satuan Pengawasan Intern Perusahaan. | <ul style="list-style-type: none"> j. Regulation of the Corruption Eradication Commission of the Republic of Indonesia No. 2 of 2019 concerning Gratification Reporting. k. General Guidelines for the Integrated Corruption Crime Complaint Handling System (Integrated TPK Whistleblowing System) of the Corruption Eradication Commission of the Republic of Indonesia in 2021. l. Guidelines for Compliance Program with Law No. 5 of 1999 concerning Prohibition of Monopolistic Practices and Unfair Business Competition (KPPU). m. General Guidelines for Indonesian Corporate Governance (PUG-KI) 2021 issued by the National Committee on Governance Policy (KNKG). n. ISO 26000:2010 Corporate Social Responsibility (CSR) Management System - Guidelines. o. SNI ISO 9001:2015 Quality Management System-Requirements. p. SNI ISO 14001:2015 Environmental Management System-Requirements with Usage Guidelines. q. SNI ISO 37001:2016 Anti-bribery Management System-Requirements with Usage Guidelines. r. ISO 37301:2016 Compliance Management System-Guidance. s. SNI ISO 31000:2018 Risk Management-Guidelines. t. SNI ISO 45001:2018 Occupational Health and Safety Management System-Requirements with Usage Guidelines. u. IT Governance Framework, COBIT, ITIL, ISO 27001:2013, ISO 38500:2015, ISO 20000-1, TOGAF, PMBOK. <ul style="list-style-type: none"> 4. Articles of Association of the Company and its amendments. 5. Joint Decree of the Board of Commissioners and Directors of PT Pupuk Indonesia (Persero) No. 08/KEP. KOM/V/2020 and No. 023/A/TR/A22/SK/2020 concerning Mechanisms for Organizing Board of Commissioners Meetings that Include Directors and Board of Commissioners Committee Meetings that Include Directors. 6. Code of Corporate Governance. 7. Code of Conduct of PT Pupuk Indonesia (Persero). 8. Charter of the Company's Internal Audit Unit. |
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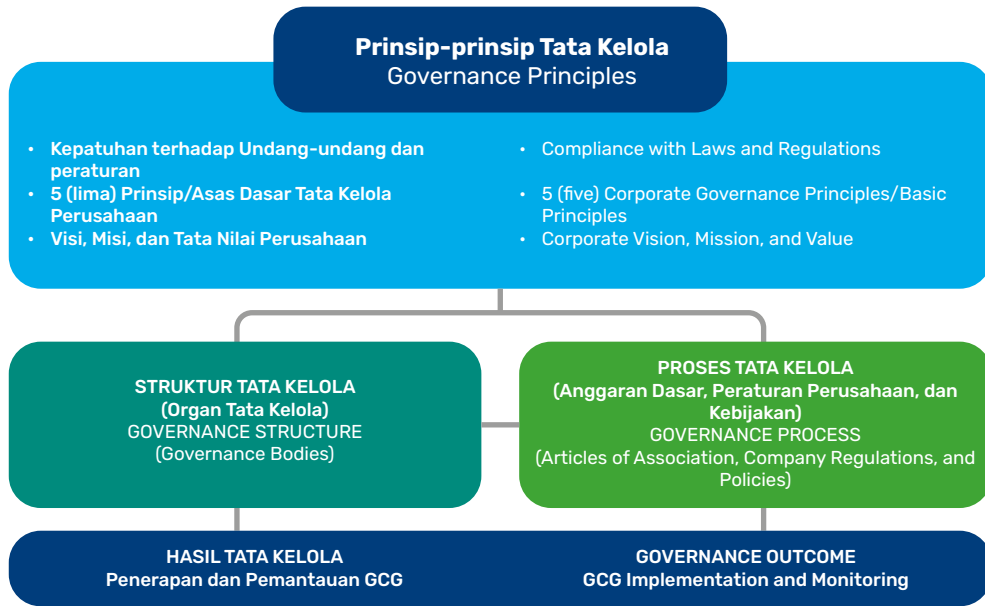
KERANGKA KERJA GCG

Implementasi prinsip-prinsip GCG di lingkungan PTPI dilakukan melalui Kerangka Kerja GCG atau *Corporate Governance Framework* sebagai landasan utama. *Governance Framework* tersebut terdiri dari: *Governance Commitment*, *Governance Principle*, *Governance Structure*, dan *Governance Process*. Keselarasan aspek-aspek tersebut menghasilkan efektivitas tata kelola atau *governance outcome* yang sesuai dengan harapan Perusahaan maupun seluruh pemangku kepentingan.

GCG FRAMEWORK

The implementation of GCG principles within PTPI is carried out through the GCG Framework or Corporate Governance Framework as the main foundation. The Governance Framework consists of: Governance Commitment, Governance Principle, Governance Structure, and Governance Process. The alignment of these aspects results in the effectiveness of governance or governance outcome in accordance with the expectations of the Company and all stakeholders.

KERANGKA KERJA GCG PTPI
PTPI Governance Framework



Governance Framework atau Sistem Manajemen Governance Perseroan telah didetailkan dalam bentuk gambar berikut:

The Company's Governance Framework or Governance Management System has been detailed in the form of the following figure:



Sistem Manajemen Governance Perseroan terdiri dari 9 (sembilan) komponen yaitu: Kepemimpinan, Peran dan Tanggung Jawab, Etika dan Perilaku, Kemampuan Manajemen dan Kompetensi Karyawan, Dokumen Sistem Manajemen (DSM), Manajemen Risiko Terintegrasi, Pengendalian Internal, Evaluasi Kinerja, serta Penghargaan dan Pengakuan.

The Company's Governance Management System consists of 9 (nine) components, namely: Leadership, Roles and Responsibilities, Ethics and Behavior, Management Capability and Employee Competence, Document Management System (DSM), Integrated Risk Management, Internal Control, Performance Evaluation, and Rewards and Recognition.

Berdasarkan komponen-komponen tersebut, tindakan Perseroan dalam menjabarkannya dituangkan dalam tabel berikut:

Based on these components, the Company's actions in elaborating them are outlined in the following table:

| No. | Sistem Manajemen Governance Governance Management System | Bentuk Tindakan Penjabaran Form of Explanation Action | Indikator Indicator |
|-----|--|---|--|
| 1 | Kepemimpinan Leadership | Penerapan <i>Balance Score Card</i> Implementation of the Balance Score Card | Nilai KPI KPI values |
| | | Penerapan Evaluasi Efektivitas Sistem Manajemen Implementation of Management System Effectiveness Evaluation | Laporan Tindak Lanjut <i>Non-Conformity Corrective Action Report</i> (NCCAR) Non-Conformity Corrective Action Report (NCCAR) Follow-up Report |
| 2 | Peran dan Tanggung Jawab Roles and Responsibilities | Penetapan Uraian Jabatan Determination of Position Descriptions | <i>Job Description</i> seluruh Insan Perusahaan Job Description for all Company Personnel |
| | | Penetapan <i>Job Description</i> Determination of Job Description | |
| 3 | Dokumentasi Sistem Manajemen (DSM) Management System Documentation (DSM) | Penerapan Pedoman, Prosedur, dan Instruksi Kerja Implementation of Guidelines, Procedures and Work Instructions | Jumlah Temuan Audit terkait DSM Number of Audit Findings related to DSM |
| | | Pemutakhiran DSM dengan peraturan perundang-undangan Updating the DSM with statutory regulations | Daftar Induk DSM DSM Master List |
| 4 | Etika dan Perilaku Ethics and Behavior | Penerapan Budaya AKHLAK Implementation of AKHLAK Culture | Indeks Internalisasi AKHLAK AKHLAK Internalization Index |
| | | Penerapan Etika dan Perilaku Insan PI Implementation of Ethics and Behavior of PI Personnel | Laporan Sosialisasi Etika dan Perilaku Ethics and Behavior Socialization Report |
| | | Penerapan <i>Whistleblower</i> Whistleblower Application | Laporan Aduan Pelanggaran Violation Complaint Report |
| | | Penerapan Anti Penyuapan Implementation of Anti-Bribery | Laporan Pengelolaan Risiko <i>Fraud</i> Fraud Risk Management Report |
| | | Penerapan Pengendalian Gratifikasi Implementation of Gratification Control | Laporan Program Pengendalian Gratifikasi Gratification Control Program Report |
| | | Penerapan Kepatuhan Laporan Kekayaan Pejabat Implementation of Official Wealth Report Compliance | Laporan Harta Kekayaan Pejabat Official Asset Report |
| 5 | Manajemen Risiko Terintegrasi Integrated Risk Management | Penerapan Manajemen Risiko Terintegrasi Implementation of Integrated Risk Management | Index Risk Maturity Level (RML) |
| 6 | Pengendalian Internal Internal Control | Penerapan <i>Committee of Sponsoring Organization of the Tradeway Commission</i> (COSO) Implementation of the Committee of Sponsoring Organization of the Tradeway Commission (COSO) | Skor <i>Maturity Level</i> Penerapan SPIP SPIP Implementation Level Maturity Score |
| | | Penerapan Audit Internal Implementation of Internal Audit | Laporan Hasil Audit (LHA) dan Laporan Hasil Reviu Audit Result Report (LHA) and Review Result Report |
| 7 | Kemampuan Manajemen dan Kompetensi Karyawan Management Capabilities and Employee Competencies | Penerapan Kebijakan terkait Pengembangan Kompetensi Karyawan Implementation of Policies related to Employee Competency Development | Buku Kompetensi Insan PI PI Personnel Competency Book |
| 8 | Evaluasi Kinerja Performance Evaluation | Penerapan <i>Balance Score Card</i> Implementation of the Balance Score Card | Nilai KPI KPI Values |

| No. | Sistem Manajemen Governance Governance Management System | Bentuk Tindakan Penjabaran Form of Explanation Action | Indikator Indicator |
|-----|---|--|---|
| | | Penerapan <i>Review Operational</i> berdasarkan data dan informasi yang didukung oleh Teknologi Informasi Implementation of <i>Operational Review</i> based on data and information supported by Information Technology | |
| 9 | Penghargaan dan Pengakuan Awards and Recognition | Penerapan <i>Reward and Punishment</i> Implementation of Reward and Punishment | Skor/Kategori Hasil Pengukuran GCG Score/Category of GCG Measurement Results Jumlah Penghargaan Number of Awards |

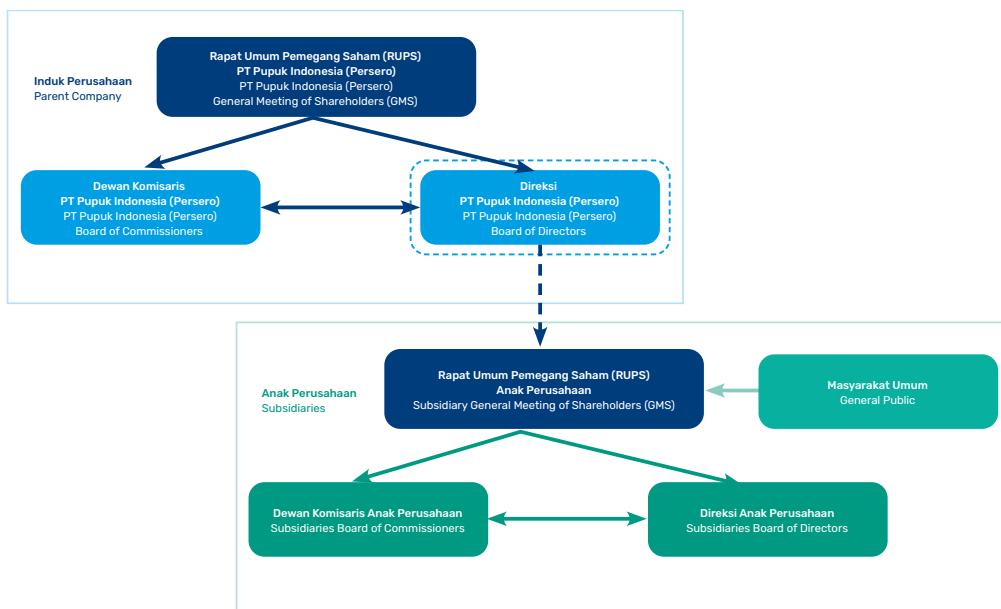
PENERAPAN DAN PENEGAKAN PRINSIP-PRINSIP TATA KELOLA KELOMPOK USAHA PI GRUP

Sebagai induk (*holding*) BUMN Pupuk, PTPI memiliki entitas anak usaha. Karena itu, pelaksanaan GCG di lingkungan PI Grup dilakukan selaras di seluruh entitas dalam kelompok usaha. Karena itu, Perusahaan telah menetapkan prinsip pelaksanaan kegiatan usaha berdasarkan prinsip-prinsip tata kelola, baik di lingkungan holding maupun entitas anak.

IMPLEMENTATION AND ENFORCEMENT OF PI GROUP'S GOVERNANCE PRINCIPLES

As the parent (*holding*) of BUMN Fertilizer, PTPI has subsidiary entities. Therefore, the implementation of GCG within the PI Group is carried out in harmony across all entities in the business group. Therefore, the Company has established the principles of implementing business activities based on the principles of governance, both within the holding and subsidiaries.

DESAIN TATA KELOLA KELOMPOK USAHA PTPI PTPI Business Group Governance Design



Prinsip yang Diterapkan dalam Struktur Perusahaan

Pengelolaan induk dan anak perusahaan harus memperhatikan prinsip GCG, yang antara lain mengacu pada Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara serta regulasi lainnya yang relevan. Pelaksanaan di PI Grup diuraikan seperti di bawah ini:

PRINCIPLES APPLIED IN THE COMPANY STRUCTURE

The management of the parent and subsidiaries must pay attention to GCG principles, which among others refer to the Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and other relevant regulations. The implementation at PI Group is described as below:

1. Keterbukaan (*Transparency*)
 - a. Keterbukaan dalam melaksanakan proses pengambilan keputusan dan mengemukakan informasi material serta relevan mengenai induk perusahaan dan anak perusahaan bagi stakeholders yang mempunyai kepentingan terhadap induk dan anak perusahaan, berdasarkan peraturan dan ketentuan yang berlaku.
 - b. Menjamin adanya keterbukaan dan objektivitas dalam melaksanakan proses pengambilan keputusan untuk menjalankan pengelolaan induk dan anak perusahaan.
 - c. Mengambil inisiatif untuk mengungkapkan tidak hanya informasi yang dipersyaratkan oleh Anggaran Dasar Induk dan anak perusahaan dan peraturan perundang-undangan yang berlaku, tetapi juga hal-hal yang penting dan mempengaruhi pengambilan keputusan para *stakeholders*.
2. Akuntabilitas (*Accountability*)
Kejelasan fungsi, pelaksanaan dan pertanggungjawaban organ di induk dan anak perusahaan, sehingga pengelolaan induk dan anak perusahaan terlaksana secara efektif, efisien, dan dapat dipertanggungjawabkan kepada *stakeholders* induk dan anak perusahaan.
3. Pertanggungjawaban (*Responsibility*)
Kesesuaian dalam pengelolaan induk dan anak perusahaan terhadap peraturan perundang-undangan yang berlaku dan prinsip-prinsip korporasi yang sehat.
4. Kemandirian (*Independency*)
Pengelolaan Induk dan anak perusahaan dilakukan secara profesional berlandaskan kode etik tanpa benturan kepentingan dan pengaruh/tekanan dari pihak mana pun yang tidak sesuai dengan peraturan perundang-undangan yang berlaku dan prinsip-prinsip korporasi yang sehat dengan mempertimbangkan pengelolaan risiko.
5. Kewajaran (*Fairness*)
Keseimbangan antara hak dan kewajiban pengelolaan induk dan anak perusahaan sesuai peraturan dan ketentuan yang berlaku.

Selain 5 (lima) prinsip di atas, memperhatikan Pedoman Umum Governansi Korporat Indonesia (PUGKI) tahun 2021 dan perubahannya, maka pengelolaan Perusahaan dan Anak Perusahaan dijiwai dengan prinsip governansi korporat yaitu:

- a. Perilaku Beretika
Dalam melaksanakan kegiatannya, perusahaan senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat (*respect*), memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. Setiap perusahaan memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas

1. Transparency
 - a. Openness in carrying out the decision-making process and disclosing material and relevant information about the parent company and subsidiaries for stakeholders who have an interest in the parent and subsidiaries, based on applicable rules and regulations.
 - b. Ensuring openness and objectivity in carrying out the decision-making process to carry out the management of the parent and subsidiaries.
 - c. Taking the initiative to disclose not only information required by the parent and subsidiary's Articles of Association and applicable laws and regulations, but also matters that are important and affect the decision making of stakeholders.
2. Accountability
Clarity of functions, implementation and accountability of organs in the parent and subsidiaries, so that the management of the parent and subsidiaries is carried out effectively, efficiently, and can be accounted for to the stakeholders of the parent and subsidiaries.
3. Responsibility
Conformity in the management of the parent and subsidiaries to the prevailing laws and regulations and sound corporate principles.
4. Independency
The management of the Parent and subsidiaries is carried out professionally based on a code of ethics without conflict of interest and influence/pressure from any party that is not in accordance with applicable laws and regulations and sound corporate principles by considering risk management.
5. Fairness
Balance between the rights and obligations of the parent and subsidiary management in accordance with applicable rules and regulations.

In addition to the 5 (five) principles above, taking into account the General Guidelines for Indonesian Corporate Governance (PUGKI) in 2021 and its amendments, the management of the Company and its Subsidiaries is imbued with the principles of corporate governance, namely:

- a. Ethical Behavior
In carrying out its activities, the company always prioritizes honesty, treats all parties with respect, fulfills commitments, builds and maintains moral values and trust consistently. Each company pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and equality (fairness) and is managed independently so that each organ of the

kewajaran dan kesetaraan (*fairness*) dan dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain.

b. Keberlanjutan

Setiap Perusahaan mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerjasama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan keberlanjutan usaha perusahaan.

Struktur hubungan Perusahaan dan Anak Perusahaan tidak mengalami perubahan dengan diterbitkannya Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Namun demikian dengan terbitnya Peraturan Menteri BUMN tersebut, terdapat perluasan kewenangan Dewan Komisaris Perusahaan khususnya Dewan Komisaris dan Organ Dewan Komisaris yang ditetapkan menjadi anggota Komite Tata Kelola Terintegrasi (Komite TKT) Perusahaan.

Keanggotaan Komite Tata Kelola Terintegrasi PT Pupuk Indonesia (Persero) terdiri dari:

- a. Komisaris Utama Perusahaan sebagai Ketua Komite TKT;
- b. Dewan Komisaris Perusahaan baik independen maupun non independen yang ditetapkan sebagai anggota Komite TKT;
- c. Dewan Komisaris Independen Anak Perusahaan sebagai anggota Komite TKT;
- d. Dewan Komisaris Anak Perusahaan yang mewakili sektor bisnis Anak Perusahaan sebagai Anggota Komite TKT;
- e. Organ Dewan Komisaris Perusahaan sebagai Sekretaris Komite TKT; dan
- f. Organ Dewan Komisaris Perusahaan yang ditunjuk untuk membantu tugas-tugas Komite TKT Perusahaan.

Prinsip Tata Kelola Usaha PI Grup

Prinsip tata kelola kelompok usaha yang tergabung dalam PI Grup dibagi berdasarkan kegiatan bisnis yang dilakukan oleh organ utama dan organ pendukung di masing-masing entitas. Adapun prinsip tata kelola kelompok usaha PI Grup, sebagai berikut:

1. Prinsip hubungan korporasi antara perusahaan dan anak perusahaan serta antar anak perusahaan mengutamakan

company does not dominate each other and cannot be intervened by other parties.

b. Sustainability

Each Company complies with laws and regulations and is committed to carrying out responsibilities towards society and the environment in order to contribute to sustainable development through cooperation with all relevant stakeholders to improve their lives in a way that is aligned with business interests and the sustainability of the company's business.

The relationship structure of the Company and its subsidiaries has not changed with the issuance of Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

However, with the issuance of the Regulation of the Minister of State-Owned Enterprises, there is an expansion of the authority of the Company's Board of Commissioners, especially the Board of Commissioners and the Board of Commissioners' Organs who are appointed as members of the Company's Integrated Governance Committee (TKT Committee).

The membership of the Integrated Governance Committee of PT Pupuk Indonesia (Persero) consists of:

- a. President Commissioner of the Company as Chairman of the TKT Committee;
- b. The Company's Board of Commissioners, both independent and non-independent, who are appointed as members of the TKT Committee;
- c. Independent Board of Commissioners of Subsidiaries as members of the TKT Committee;
- d. Board of Commissioners of the Subsidiary representing the Subsidiary's business sector as a member of the TKT Committee;
- e. An organ of the Company's Board of Commissioners as Secretary of the TKT Committee; and
- f. An organ of the Board of Commissioners of the Company appointed to assist the duties of the TKT Committee of the Company.

PI GROUP BUSINESS GOVERNANCE PRINCIPLES

The principles of governance of the business groups incorporated in PI Group are divided based on the business activities carried out by the main organs and supporting organs in each entity. The principles of business group governance of PI Group are as follows:

1. The principle of corporate relations between the company and its subsidiaries and between subsidiaries

kepentingan Perusahaan secara keseluruhan, dengan didasarkan atas prinsip sinergi serta memperhatikan larangan praktik monopoli dan persaingan usaha tidak sehat dalam rangka mencapai hasil yang terbaik untuk Perusahaan dan Anak Perusahaan.

2. Interaksi dan koordinasi antara Direksi Perusahaan dengan dan antar anak perusahaan untuk hal-hal yang belum tercakup dalam Pedoman Tata Kelola Kelompok Usaha (*Code of Group Governance*), atau tidak terkait dengan pengambilan keputusan ditetapkan oleh Direksi Perusahaan selaku pemegang saham anak perusahaan. Interaksi dan koordinasi tersebut dibuat secara tertulis dan secara tegas menyatakan peran Perusahaan selaku pemegang saham anak perusahaan dan peran anak perusahaan.
3. Perusahaan dan Anak Perusahaan akan bertindak berdasarkan praktik-praktik terbaik pada industri yang terkait, dengan mematuhi seluruh peraturan perundangan yang berlaku, Anggaran Dasar Perusahaan dan Anak Perusahaan, serta memenuhi persyaratan-persyaratan dari *stakeholders* yang dapat berpengaruh kepada operasi Perusahaan dan anak perusahaan.

Hierarki Struktur Kelompok Usaha PTPI

Prinsip yang diterapkan dalam struktur hubungan antara Perusahaan dan Anak Perusahaan yaitu:

1. Pelaksanaan usaha Perusahaan dan Anak Perusahaan adalah badan hukum tersendiri, sehingga pelaksanaan usaha (bisnis) masing-masing entitas dilaksanakan sesuai dengan peraturan dan ketentuan yang berlaku dan secara keseluruhan terkoordinasi sebagai suatu kelompok usaha.
2. Perusahaan adalah perusahaan yang mempunyai kepemilikan saham mayoritas secara langsung pada anak perusahaan (kecuali anak perusahaan yang bersifat terbuka (Tbk) yang memungkinkan Perusahaan untuk memiliki kendali atas anak perusahaan secara langsung sesuai peraturan dan ketentuan yang berlaku.
3. Anak Perusahaan berperan melaksanakan kegiatan operasional sesuai dengan sasaran yang telah ditetapkan dan merupakan kepanjangan tangan dari Perusahaan sebagai induk perusahaan.
4. Perusahaan selaku Perusahaan mempunyai kewenangan untuk menetapkan kebijakan dan mengkoordinir, menyelenggarakan dan/atau menyinergikan fungsi untuk Anak Perusahaan berdasarkan perjanjian dengan/kuasa dari Anak Perusahaan dan/atau tanpa perjanjian dengan/kuasa terkait dengan hal-hal yang menyangkut hubungan yang ada antar Perusahaan dalam kelompok usaha PI Grup, serta melakukan pengawasan dan evaluasi atas operasional bisnis Anak Perusahaan sesuai peraturan dan ketentuan yang berlaku.

prioritizes the interests of the Company as a whole, based on the principle of synergy and taking into account the prohibition of monopolistic practices and unfair business competition in order to achieve the best results for the Company and its subsidiaries.

2. Interaction and coordination between the Company's Board of Directors with and between subsidiaries for matters that have not been covered in the Code of Group Governance, or are not related to decision making, are determined by the Company's Board of Directors as the subsidiary's shareholder. Such interaction and coordination is made in writing and expressly states the role of the Company as the shareholder of the subsidiary and the role of the subsidiary.
3. The Company and its subsidiaries will act based on the best practices in the relevant industry, by complying with all applicable laws and regulations, the Articles of Association of the Company and its subsidiaries, and fulfilling the requirements of stakeholders that may affect the operations of the Company and its subsidiaries.

HIERARCHY OF PTPI GROUP STRUCTURE

The principles applied in the relationship structure between the Company and its Subsidiaries are:

1. The implementation of the Company's and Subsidiaries' business is a separate legal entity, so that the implementation of the business (business) of each entity is carried out in accordance with applicable rules and regulations and as a whole is coordinated as a business group.
2. The Company is a company that has direct majority share ownership in its subsidiaries (except for subsidiaries that are publicly listed) which allows the Company to have direct control over the subsidiaries in accordance with the prevailing rules and regulations.
3. Subsidiaries play a role in carrying out operational activities in accordance with predetermined targets and are an extension of the Company as the parent company.
4. The Company as the parent company has the authority to set policies and coordinate, organize and/or synergize functions for Subsidiaries based on agreements with/by proxy from Subsidiaries and/or without agreements with/by proxy related to matters concerning existing relationships between Companies in the PI Group, as well as supervise and evaluate the business operations of Subsidiaries in accordance with applicable rules and regulations.

PIHAK-PIHAK YANG MEMEGANG PERANAN DALAM STRUKTUR KELOMPOK USAHA PI GRUP

Parties that Play a Role in the Group Structure of the PI Grup

| No. | Uraian Description | Peran | Role |
|-----|--|---|---|
| 1 | Rapat Umum Pemegang Saham (RUPS) Perusahaan General Meeting of Shareholders (GMS) | RUPS Perusahaan adalah Organ Perusahaan tertinggi yang memegang segala kewenangan yang tidak diberikan kepada Direksi Perusahaan atau Dewan Komisaris Perusahaan. PT Pupuk Indonesia (Persero) sebagai perusahaan yang seluruh sahamnya dimiliki oleh Negara Kesatuan Republik Indonesia. Karena itu, Menteri Badan Usaha Milik Negara Republik Indonesia bertindak selaku RUPS Perusahaan. | The Company's GMS is the highest Company Organ which holds all authority not granted to the Company's Directors or the Company's Board of Commissioners. PT Pupuk Indonesia (Persero) is a company whose entire shares are owned by the Unitary State of the Republic of Indonesia. Therefore, the Minister of State-Owned Enterprises of the Republic of Indonesia acts as the Company's GMS. |
| 2 | Dewan Komisaris Perusahaan Board of Commissioners | <p>a. Dewan Komisaris Perusahaan sebagai Organ Perusahaan bertugas melakukan pengawasan dan memberikan nasihat kepada Direksi dalam menjalankan kegiatan pengurusan Perusahaan serta memberikan saran dan pendapat kepada RUPS Perusahaan sesuai dengan ketentuan dalam Anggaran Dasar Perusahaan.</p> <p>b. Dalam pendekatan satu kesatuan ekonomi, Dewan Komisaris Perusahaan memiliki kewenangan untuk mengetahui segala kebijakan dan tindakan Perusahaan dalam pengelolaan Anak Perusahaan melalui Direksi Perusahaan selaku Pemegang Saham Anak Perusahaan.</p> <p>c. Dewan Komisaris Perusahaan berkewajiban untuk selalu mengikuti perkembangan kegiatan Perusahaan dan kewajiban-kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar Perusahaan, dan keputusan RUPS Perusahaan.</p> <p>d. Dewan Komisaris Perusahaan mempunyai kewajiban untuk memberikan rekomendasi pada RUPS Perusahaan, saran dan nasihat kepada Direksi Perusahaan, serta memberikan persetujuan terhadap usulan Direksi Perusahaan sesuai dengan batas-batas yang diatur dalam Anggaran Dasar Perusahaan serta keputusan RUPS Perusahaan.</p> <p>e. Mempertimbangkan prinsip independensi/kemandirian, maka tugas, wewenang, dan kewajiban yang melekat pada Dewan Komisaris Perusahaan tidak dapat diberlakukan sebagai tugas, wewenang dan kewajiban pada Anak Perusahaan sebagai entitas hukum yang terpisah (<i>separate legal entity</i>).</p> | <p>a. The Company's Board of Commissioners as a Company Organ is tasked with supervising and providing advice to the Board of Directors in carrying out Company management activities as well as providing suggestions and opinions to the Company's GMS in accordance with the provisions in the Company's Articles of Association.</p> <p>b. In an economic unity approach, the Company's Board of Commissioners has the authority to understand all Company policies and actions in managing Subsidiaries through the Company's Directors as Shareholders of Subsidiaries.</p> <p>c. The Company's Board of Commissioners is obliged to always follow developments in the Company's activities and other obligations within the framework of its duties of supervision and providing advice as long as it does not conflict with statutory regulations, the Company's Articles of Association, and the Company's GMS decisions.</p> <p>d. The Company's Board of Commissioners has the obligation to provide recommendations at the Company's GMS, suggestions and advice to the Company's Directors, as well as giving approval to the Company's Directors' proposals in accordance with the limits set out in the Company's Articles of Association and the Company's GMS decisions.</p> <p>e. Considering the principle of independence/independence, the duties, authority and obligations attached to the Company's Board of Commissioners cannot be applied as duties, authority and obligations to the Subsidiary as a separate legal entity.</p> |

| No. | Uraian Description | Peran | Role |
|-----|---|--|--|
| 3 | Direksi Perusahaan Board of Directors | <p>a. Direksi Perusahaan sebagai Organ Perusahaan memiliki tugas dan tanggung jawab yang penuh terhadap pengurusan jalannya Perusahaan untuk kepentingan dan tujuan Perusahaan, sesuai ketentuan perundang-undangan yang berlaku dan Anggaran Dasar Perusahaan.</p> <p>b. Direksi Perusahaan mempunyai tugas melakukan pengurusan Perusahaan dan mewakili Perusahaan. Dalam melaksanakan tugas pengurusan, Direksi Perusahaan mempunyai kewenangan untuk menetapkan kebijakan pengurusan Perusahaan dan mengatur ketentuan-ketentuan kepegawaian Perusahaan.</p> <p>c. Dalam melaksanakan tugas mewakili Perusahaan, Direksi Perusahaan mempunyai kewenangan untuk mengatur penyerahan kekuasaan Direksi Perusahaan kepada seorang atau beberapa orang anggota Direksi Perusahaan untuk mengambil keputusan atas nama Direksi Perusahaan sesuai ketentuan yang berlaku dan Anggaran Dasar Perusahaan, serta mengatur penyerahan kekuasaan Direksi Perusahaan kepada seorang atau beberapa orang pekerja Perusahaan, baik sendiri-sendiri maupun bersama-sama atau kepada orang lain sesuai ketentuan yang berlaku dan Anggaran Dasar Perusahaan.</p> <p>d. Mempertimbangkan prinsip independensi/kemandirian, tugas, wewenang dan kewajiban yang melekat pada Direksi Perusahaan tidak dapat diberlakukan sebagai tugas, wewenang dan kewajiban pada Anak Perusahaan sebagai entitas hukum yang terpisah (<i>separate legal entity</i>).</p> | <p>a. The Company's Directors as a Company Organ have full duties and responsibilities for managing the running of the Company for the interests and objectives of the Company, in accordance with the provisions of applicable laws and the Company's Articles of Association.</p> <p>b. The Company's Directors have the task of managing the Company and representing the Company. In carrying out management duties, the Company's Directors have the authority to determine Company management policies and regulate the Company's personnel provisions.</p> <p>c. In carrying out their duties on behalf of the Company, the Company's Directors have the authority to regulate the handover of the powers of the Company's Directors to one or several members of the Company's Directors to make decisions on behalf of the Company's Directors in accordance with applicable provisions and the Company's Articles of Association, as well as regulate the handover of the powers of the Company's Directors to one or several employees of the Company, either individually or jointly or with other people in accordance with applicable provisions and the Company's Articles of Association.</p> <p>d. Considering the principle of independence/independence, the duties, authority and obligations attached to the Company's Directors cannot be applied as duties, authority and obligations to the Subsidiary as a separate legal entity.</p> |
| 4 | Perusahaan selaku Pemegang Saham dari Anak Perusahaan The Company as Shareholder of the Subsidiary | <p>a. Perusahaan selaku pemegang saham mayoritas di anak perusahaan mempunyai hak untuk mendapatkan informasi, baik secara langsung maupun tidak langsung tentang perkembangan usaha anak perusahaan.</p> <p>b. Perusahaan selaku pemegang saham mayoritas di anak perusahaan dapat mengambil keputusan yang mengikat di luar RUPS anak perusahaan, dengan syarat semua pemegang saham anak perusahaan dengan hak suara menyetujui secara tertulis dan menandatangani usul yang bersangkutan.</p> <p>c. Perusahaan selaku pemegang saham untuk anak perusahaan yang bersifat terbuka (Tbk) memiliki hak dan kewajiban sebagaimana pada peraturan dan ketentuan yang berlaku di Otoritas Jasa Keuangan.</p> | <p>a. The company as the majority shareholder in a subsidiary has the right to obtain information, both directly and indirectly, about the development of the subsidiary's business.</p> <p>b. The company as the majority shareholder in a subsidiary can make binding decisions outside the subsidiary's GMS, provided that all subsidiary shareholders with voting rights agree in writing and sign the relevant proposal.</p> <p>c. The company as a shareholder for a publicly listed subsidiary (Tbk) has rights and obligations as stated in the rules and regulations in force at the Financial Services Authority.</p> |

| No. | Uraian Description | Peran | Role |
|-----|---|---|---|
| 5 | Rapat Umum Pemegang Saham (RUPS) Anak Perusahaan General Meeting of Shareholders (GMS) of Subsidiaries | <p>a. RUPS anak perusahaan merupakan organ anak perusahaan tertinggi yang memegang segala kewenangan yang tidak diberikan kepada Direksi anak perusahaan atau Dewan Komisaris anak perusahaan.</p> <p>b. Anak perusahaan yang mayoritas sahamnya dimiliki oleh Perusahaan, maka Direksi Perusahaan bertindak selaku RUPS anak perusahaan.</p> <p>c. RUPS anak perusahaan memiliki kewenangan memberikan persetujuan sebagaimana telah ditetapkan dalam Anggaran Dasar Anak Perusahaan.</p> <p>d. Anak perusahaan yang bersifat terbuka (Tbk), maka RUPS anak perusahaan mengacu pada peraturan dan ketentuan yang berlaku di Otoritas Jasa Keuangan.</p> | <p>a. The subsidiary GMS is the highest subsidiary organ that holds all authority that is not given to the subsidiary's Board of Directors or the subsidiary's Board of Commissioners.</p> <p>b. A subsidiary whose majority shares are owned by the Company, the Company's Board of Directors acts as the subsidiary's GMS.</p> <p>c. The subsidiary GMS has the authority to provide approval as stipulated in the Subsidiary's Articles of Association.</p> <p>d. A publicly traded subsidiary (Tbk), the subsidiary's GMS refers to the rules and regulations that apply at the Financial Services Authority.</p> |
| 6 | Dewan Komisaris Anak Perusahaan Board of Commissioners of Subsidiaries | <p>a. Dewan Komisaris anak perusahaan, sebagai Organ Anak Perusahaan yang bertugas melakukan pengawasan dan memberikan nasihat kepada Direksi anak perusahaan dalam menjalankan kegiatan pengurusan Anak Perusahaan serta memberikan saran dan pendapat kepada RUPS anak perusahaan sesuai dengan ketentuan dalam Anggaran Dasar Anak Perusahaan.</p> <p>b. Dewan Komisaris anak perusahaan juga berkewajiban untuk selalu mengikuti perkembangan kegiatan Anak Perusahaan dan kewajiban-kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat sepanjang tidak bertentangan dengan peraturan yang berlaku, Anggaran Dasar Anak Perusahaan, dan keputusan RUPS Anak Perusahaan.</p> <p>c. Dewan Komisaris anak perusahaan mempunyai kewajiban untuk memberikan rekomendasi pada RUPS anak perusahaan, saran dan nasihat kepada Direksi Anak Perusahaan serta memberikan persetujuan terhadap usulan Direksi Anak Perusahaan sesuai dengan batas-batas yang diatur dalam Anggaran Dasar anak perusahaan serta keputusan RUPS anak perusahaan.</p> | <p>a. The Subsidiary's Board of Commissioners, as the Subsidiary's Organ, is tasked with supervising and providing advice to the Subsidiary's Directors in carrying out Subsidiary management activities as well as providing suggestions and opinions to the Subsidiary's GMS in accordance with the provisions in the Subsidiary's Articles of Association.</p> <p>b. The Board of Commissioners of a subsidiary is also obliged to always follow developments in the Subsidiary's activities and other obligations within the framework of its duties of supervision and providing advice as long as it does not conflict with applicable regulations, the Subsidiary's Articles of Association, and the decisions of the Subsidiary's GMS.</p> <p>c. The Board of Commissioners of a subsidiary has the obligation to provide recommendations at the subsidiary's GMS, suggestions and advice to the Subsidiary's Directors and give approval to the proposals of the Subsidiary's Directors in accordance with the limits set out in the subsidiary's Articles of Association and the decisions of the subsidiary's GMS.</p> |
| 7 | Direksi Anak Perusahaan Board of Directors of Subsidiaries | <p>a. Direksi anak perusahaan merupakan organ anak perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan anak perusahaan, sesuai dengan maksud dan tujuan anak perusahaan. Direksi Anak Perusahaan juga mewakili anak perusahaan, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan Anggaran Dasar Anak Perusahaan.</p> <p>b. Direksi anak perusahaan menjadi pelaksana strategi perusahaan di anak perusahaan sesuai arahan Direksi Perusahaan selaku pemegang saham anak perusahaan.</p> <p>c. Direksi anak perusahaan yang bersifat terbuka (Tbk) melaksanakan strategi perusahaan sesuai arahan Direksi Perusahaan selaku pemegang saham anak perusahaan serta memperhatikan arahan dari pemegang saham lainnya sebagaimana pada peraturan dan ketentuan Otoritas Jasa Keuangan.</p> | <p>a. The Board of Directors of a subsidiary is a subsidiary organ that has the authority and is fully responsible for the management of the subsidiary, in accordance with the aims and objectives of the subsidiary. The Subsidiary's Directors also represent the subsidiary, both inside and outside the court in accordance with the provisions of the Subsidiary's Articles of Association.</p> <p>b. The subsidiary's directors are the implementers of the company's strategy in the subsidiary in accordance with the direction of the company's directors as shareholders of the subsidiary.</p> <p>c. The directors of a publicly traded subsidiary (Tbk) implement the company strategy in accordance with the direction of the Company's Directors as shareholders of the subsidiary and pay attention to the directions of other shareholders as per the rules and regulations of the Financial Services Authority.</p> |

| No. | Uraian Description | Peran | Role |
|-----|-----------------------------------|--|---|
| 8 | Masyarakat Umum General Public | Untuk anak perusahaan yang bersifat terbuka (Tbk), yang menjual sahamnya kepada masyarakat umum, wajib memenuhi hak dan kewajiban pemegang saham lainnya, dalam hal ini masyarakat umum sesuai peraturan dan ketentuan Otoritas Jasa Keuangan. | For publicly traded subsidiaries (Tbk), which sell their shares to the general public, they are obliged to fulfill the rights and obligations of other shareholders, in this case the general public, in accordance with the rules and regulations of the Financial Services Authority. |

HUBUNGAN ORGAN ENTITAS INDUK DENGAN ORGAN ENTITAS ANAK Relationship between Parent Entity Organ and Subsidiary Organ

| No. | Uraian | Pola Hubungan | |
|-----|---|---|---|
| 1 | Rapat Umum Pemegang Saham (RUPS) General Meeting of Shareholders (GMS) | <ul style="list-style-type: none"> a. Pada RUPS anak perusahaan, Direksi Perusahaan mewakili Perusahaan sebagai pemegang saham mayoritas. b. Keputusan-keputusan Direksi Perusahaan pada RUPS anak perusahaan merupakan keputusan yang diambil oleh Direksi Perusahaan berdasarkan mekanisme yang ditetapkan dalam Anggaran Dasar anak perusahaan dan keputusan RUPS anak perusahaan. c. Perusahaan diwakili oleh Direktur Utama atau Direksi Perusahaan yang ditunjuk sesuai dengan ketentuan Anggaran Dasar Perusahaan selaku RUPS anak perusahaan. d. RUPS anak perusahaan yang bersifat terbuka (Tbk) mengacu pada peraturan dan ketentuan Otoritas Jasa Keuangan. | <ul style="list-style-type: none"> a. At the subsidiary GMS, the Company's Directors represent the Company as majority shareholders. b. The decisions of the Company's Directors at the subsidiary's GMS are decisions taken by the Company's Directors based on the mechanisms stipulated in the subsidiary's Articles of Association and the subsidiary's GMS decisions. c. The Company is represented by the President Director or Company Directors who are appointed in accordance with the provisions of the Company's Articles of Association as a subsidiary GMS. d. The GMS of open subsidiaries (Tbk) refers to the rules and regulations of the Financial Services Authority. |
| 2 | Direksi Perusahaan Company Board of Directors | <ul style="list-style-type: none"> a. Direksi Perusahaan bertanggung jawab penuh atas pengurusan perusahaan secara keseluruhan, termasuk sebagai Pemegang Saham mayoritas Anak Perusahaan dan pemegang saham Anak Perusahaan yang bersifat terbuka (Tbk). b. Direktur Perusahaan dan/atau pegawai Perusahaan yang ditugaskan sebagai Dewan Komisaris Anak Perusahaan atau perangkatnya, menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi Anak Perusahaan dalam upaya untuk mencapai sasaran yang telah ditetapkan. Direktur dan/atau pegawai Perusahaan tersebut mempertanggungjawabkan penugasan yang diembannya kepada Direksi Perusahaan. c. Fungsi pendukung Perusahaan lainnya, sesuai bidang tugasnya, melaksanakan komunikasi, koordinasi, dan/atau penyelenggaraan dalam upaya terciptanya sinergi baik dalam tahap pengambilan keputusan/perencanaan maupun tahap implementasi di Perusahaan dan Anak Perusahaan. d. Masing-masing fungsi pendukung dimaksud bertanggung jawab kepada Direksi Perusahaan. | <ul style="list-style-type: none"> a. The Board of Directors of the Company is fully responsible for the overall management of the company, including as the majority shareholder of the Company's subsidiaries and shareholder of the Company's subsidiaries that are publicly listed (Tbk). b. Company Directors and/or Company employees who are assigned to the Board of Commissioners of Subsidiaries or their apparatus, carry out supervisory duties and provide advice to the Directors of Subsidiaries in an effort to achieve the targets that have been set. Directors and/or employees of the Company are accountable for their assignments to the Company's Directors. c. Other Company support functions, according to their field of duties, carry out communication, coordination and/or implementation in an effort to create synergy both in the decision making/planning stage and the implementation stage in the Company and Subsidiaries. d. Each of these supporting functions is responsible to the Company's Board of Directors. |

| No. | Uraian | Pola Hubungan | |
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| 3 | Dewan Komisaris dan Direksi Anak Perusahaan Board of Commissioners and Directors of Subsidiaries | <p>a. Direksi Perusahaan memiliki kewenangan untuk mengangkat dan memberhentikan Dewan Komisaris dan Direksi anak perusahaan sesuai ketentuan yang berlaku.</p> <p>b. Dewan Komisaris dan Direksi anak perusahaan dipilih dan diusulkan oleh Direksi Perusahaan selaku Pemegang Saham anak perusahaan sesuai Anggaran Dasar anak perusahaan.</p> <p>c. Pengusulan Dewan Komisaris dan Direksi anak Perusahaan yang memberikan kontribusi signifikan kepada Perusahaan dan/atau bernilai strategis yang ditetapkan Rapat Umum Pemegang Saham Perusahaan, yang hanya dapat dilakukan oleh Direksi Perusahaan setelah mendapat tanggapan tertulis dari Dewan Komisaris Perusahaan dan persetujuan dari Rapat Umum Pemegang Saham Perusahaan.</p> | <p>a. The Company's Directors have the authority to appoint and dismiss the Board of Commissioners and Directors of subsidiaries in accordance with applicable regulations.</p> <p>b. The subsidiary's Board of Commissioners and Directors are elected and proposed by the Company's Directors as the subsidiary's Shareholders in accordance with the subsidiary's Articles of Association.</p> <p>c. Nominations to the Board of Commissioners and Directors of subsidiaries who make significant contributions to the Company and/or have strategic value are determined by the Company's General Meeting of Shareholders, which can only be made by the Company's Directors after receiving a written response from the Company's Board of Commissioners and approval from the Company's General Meeting of Shareholders.</p> |

PENERAPAN CORPORATE GOVERNANCE SECARA BERKELANJUTAN

Penerapan prinsip GCG dilakukan oleh seluruh organ Perusahaan secara terus-menerus, terarah, dan diterapkan. Inisiatif ini direalisasikan agar dapat meningkatkan kualitas penerapan GCG di lingkungan PTPI Grup. Siklus penerapan GCG secara berkelanjutan tercermin dalam bagan berikut:

SUSTAINABLE IMPLEMENTATION OF CORPORATE GOVERNANCE

The implementation of GCG principles is carried out by all organs of the Company in a continuous, targeted and applied manner. This initiative was realized in order to improve the quality of GCG implementation within PTPI Group. The cycle of GCG implementation on an ongoing basis is reflected in the following chart:

PENINGKATAN KUALITAS PENERAPAN GCG DI PTPI SECARA BERKELANJUTAN Continuous Improvement of the Quality of GCG Implementation at PTPI



Siklus peningkatan kualitas implementasi penerapan GCG, meliputi:

1. Penetapan standar kualitas penerapan GCG, melalui penetapan Dokumen Sistem Manajemen (DSM) yang terdiri dari Pedoman, Prosedur, dan Instruksi Kerja;
2. Implementasi GCG, berupa praktik-praktik GCG oleh seluruh Insan Perusahaan pada setiap aktivitas Perusahaan;
3. *Monitoring* penerapan GCG, dilakukan secara terus-menerus oleh Dewan Komisaris dalam tupoksinya melakukan pengawasan jalannya kegiatan operasional Perusahaan yang dilakukan oleh Direksi;
4. Pengukuran/*assessment* GCG, dilakukan setiap 2 (dua) tahun sekali sesuai ketentuan Kementerian Badan Usaha Milik Negara, guna memastikan konsistensi penerapan GCG guna mendukung keberlanjutan usaha Perusahaan;
5. Peningkatan kualitas implelementasi GCG dan *benchmarking*, berdasarkan hasil pengukuran GCG diperoleh rekomendasi-rekomendasi perbaikan termasuk berdasarkan *benchmarking* dari perusahaan lain yang kemudian diadopsi oleh Perusahaan untuk peningkatan efektivitas dan efisiensi penerapan GCG di Perusahaan.

Penetapan Standar Kualitas Penerapan GCG

Standar implementasi GCG dibutuhkan sebagai acuan dasar dalam rangka mewujudkan visi dan menjalankan misi Perusahaan. Acuan dasar tersebut meliputi kriteria yang akan dicapai dari berbagai aspek yang terkait dengan implementasi GCG. Standar implementasi juga dimaksudkan untuk memacu Perseroan untuk meningkatkan kualitas implementasi GCG. Standar tersebut dirumuskan berdasarkan peraturan terkait, masukan dari *stakeholders*, hasil *assessment*, dan *benchmarking*.

Standar implementasi GCG di PTPI khususnya mengacu pada Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan pada Badan Usaha Milik Negara.

Standar penerapan 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.
4. Aspek Direksi.
5. Aspek Pengungkapan Informasi dan Transparansi.
6. Aspek lainnya yang antara lain meliputi pelaporan keberlanjutan dan kemampuan Perseroan sebagai *benchmark* dalam bidangnya.

The cycle of improving the quality of GCG implementation includes:

1. Determining quality standards for implementing GCG, through establishing a Management System Document (DSM) consisting of Guidelines, Procedures and Work Instructions;
2. Implementation of GCG, in the form of GCG practices by all Company Personnel in every Company activity;
3. Monitoring the implementation of GCG, carried out continuously by the Board of Commissioners in its main duties, supervising the Company's operational activities carried out by the Board of Directors;
4. GCG measurement/*assessment*, carried out every 2 (two) years in accordance with the provisions of the Ministry of State-Owned Enterprises, to ensure consistent implementation of GCG to support the Company's business sustainability;
5. Improving the quality of GCG implementation and benchmarking, based on the results of GCG measurements, recommendations for improvement are obtained including those based on benchmarking from other companies which are then adopted by the Company to increase the effectiveness and efficiency of GCG implementation in the Company.

Determination of Quality Standards for GCG Implementation

GCG implementation standards are needed as a basic reference in order to realize the vision and carry out the Company's mission. These basic references include the criteria to be achieved from various aspects related to GCG implementation. Implementation standards are also intended to encourage the Company to improve the quality of GCG implementation. These standards are formulated based on relevant regulations, input from stakeholders, assessment results and benchmarking.

GCG implementation standards at PTPI specifically refer to State Minister for State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities in State-Owned Enterprises.

The GCG implementation standards include:

1. Aspects of Commitment to the Sustainable Implementation of Good Corporate Governance.
2. Aspects of Shareholders and GMS/Capital Owners.
3. Aspects of the Board of Commissioners.
4. Aspects of the Board of Directors.
5. Aspects of Information Disclosure and Transparency.
6. Other aspects include sustainability reporting and the Company's ability as a benchmark in its field.

Internalisasi dari berbagai peraturan perundang-undangan dan pedoman tersebut ke dalam kebijakan internal Perusahaan merupakan komitmen dari Dewan Komisaris dan Direksi beserta seluruh Insan Perusahaan dan PI Grup.

Komitmen ini ditunjukkan dari Visi, Misi, dan Tata Nilai Perusahaan. Visi Perusahaan yang kemudian diwujudkan dalam Misi Perusahaan dengan didasarkan pada Tata Nilai Perusahaan. Dalam mewujudkan Visi dan menjalankan Misi, Perusahaan senantiasa berpegang pada prinsip-prinsip GCG, yaitu transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran/*fairness*.

Berdasarkan prinsip-prinsip GCG, Perusahaan mengembangkan struktur GCG yang meliputi organ utama dan organ pendukung guna menjalankan mekanisme GCG sesuai peraturan perundang-undangan serta *best practices* yang ada. Dengan mendasarkan kegiatan usahanya berdasarkan prinsip-prinsip GCG, diharapkan akan tercipta kesinambungan usaha dalam jangka panjang.

Kepatuhan terhadap Pedoman Tata Kelola Perusahaan

PT Pupuk Indonesia (Persero) sebagai Badan Usaha Milik Negara, tunduk dan patuh pada ketentuan yang diterbitkan oleh Kementerian Badan Usaha Milik Negara sebagai Pemegang Saham sekaligus sebagai regulator. Dalam hal penerapan tata kelola perusahaan yang baik, Perusahaan mengacu pada ketentuan yang tertuang dalam Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan pada Badan Usaha Milik Negara, termasuk Peraturan Menteri Badan Usaha Milik Negara No. PER-1/MBU/03/2023 tanggal 3 Maret 2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara. Adapun dalam peran PT Pupuk Indonesia (Persero) sebagai Pemegang Saham Anak Perusahaan, Perusahaan merujuk pada Peraturan Menteri Badan Usaha Milik Negara No. PER-3/MBU/03/2023 tanggal 3 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

The internalization of various laws and regulations and guidelines into the Company's internal policies is a commitment from the Board of Commissioners and Directors as well as all Company Personnel and PI Group.

This commitment is shown in the Company's Vision, Mission and Values. The Company's Vision is then realized in the Company's Mission based on the Company's Values. In realizing its Vision and carrying out its Mission, the Company always adheres to the principles of GCG, namely transparency, accountability, responsibility, independence, and fairness.

Based on GCG principles, the Company has developed a GCG structure which includes main organs and supporting organs to implement GCG mechanisms in accordance with existing laws and regulations and best practices. By basing business activities on GCG principles, it is hoped that long-term business sustainability will be created.

Compliance with Corporate Governance Guidelines

PT Pupuk Indonesia (Persero) as a State-Owned Enterprise, is subject to and complies with the provisions issued by the Ministry of State-Owned Enterprises as a Shareholder as well as a regulator. In terms of implementing good corporate governance, the Company refers to the provisions contained in the Minister of State for State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities in State-Owned Enterprises, including Minister of State-Owned Enterprises Regulation No. PER-1/MBU/03/2023 dated March 3, 2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises. Regarding the role of PT Pupuk Indonesia (Persero) as Subsidiary Shareholder, the Company refers to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 dated March 3, 2023 concerning Organs and Human Resources of State-Owned Enterprises.

IMPLEMENTASI GCG

Prinsip-prinsip GCG serta Komitmen Perusahaan dalam Penerapannya

Komite Nasional Kebijakan Governansi (KNKG) telah menerbitkan Pedoman Umum Governansi Korporat Indonesia (PUGKI) 2021 sebagai pedoman untuk praktik governansi korporat berstandar global, yang direkomendasikan terutama untuk korporasi yang terdaftar di pasar modal dan mengelola dana masyarakat. Penerapan prinsip-prinsip governansi korporat yang baik berperan penting dalam meningkatkan kepercayaan para investor dan pemangku kepentingan, menurunkan biaya modal, memperkuat pasar modal dan sektor jasa keuangan, memperluas lapangan kerja dan mendorong pertumbuhan ekonomi yang sejalan dengan prinsip pembangunan berkelanjutan.

PUGKI 2021 terdiri dari 8 (delapan) prinsip yang dibagi dalam 3 (tiga) kelompok prinsip:

1. Kelompok prinsip pertama yang mengatur fungsi pengurusan dan pengawasan korporasi, yaitu Direksi dan Dewan Komisaris, prinsip kelompok pertama disajikan dalam prinsip 1 sampai 3;
2. Kelompok prinsip kedua yang mengatur proses dan keluaran yang dihasilkan oleh Direksi dan Dewan Komisaris, prinsip kelompok kedua disajikan dalam prinsip 4 sampai 6;
3. Kelompok prinsip ketiga yang mengatur pemilik sumber daya, yang terutama akan menerima manfaat dari pelaksanaan governansi korporat, prinsip kelompok ketiga disajikan dalam prinsip 7 sampai 8.

Penerapan prinsip dan rekomendasi PUGKI 2021 di PT Pupuk Indonesia (Persero) pada tahun 2023 adalah sebagai berikut:

GCG IMPLEMENTATION

GCG Principles and Company Commitment in Their Implementation

The National Committee for Governance Policy (KNKG) has published the 2021 General Guidelines for Indonesian Corporate Governance (PUGKI) as guidelines for global standard corporate governance practices, which are recommended especially for corporations registered on the capital market and managing public funds. The application of good corporate governance principles plays an important role in increasing the confidence of investors and stakeholders, reducing the cost of capital, strengthening the capital market and financial services sector, expanding employment opportunities and encouraging economic growth in line with the principles of sustainable development.

PUGKI 2021 consists of 8 (eight) principles divided into 3 (three) groups of principles:

1. The first group of principles that regulate the corporate management and supervision function, namely the Board of Directors and the Board of Commissioners, the principles of the first group are presented in principles 1 to 3;
2. The second group of principles regulates the processes and outputs produced by the Board of Directors and Board of Commissioners, the second group of principles are presented in principles 4 to 6;
3. The third group of principles regulates resource owners, who will primarily receive benefits from the implementation of corporate governance. The third group of principles is presented in principles 7 to 8.

The implementation of PUGKI 2021 principles and recommendations at PT Pupuk Indonesia (Persero) in 2023 is as follows:

| Prinsip Principle | Rekomendasi Recommendation | Implementasi di Pupuk Indonesia Implementation at Pupuk Indonesia |
|---|--|---|
| <p>Prinsip 1: Peran dan Tanggung Jawab Direksi dan Dewan Komisaris Principle 1: Roles and Responsibilities of the Board of Directors and Board of Commissioners</p> | <p>1.1 Peran dan Tanggung Jawab Direksi 1.1 Roles and Responsibilities of the Board of Directors</p> <p>1.1.1 Untuk mencapai penciptaan nilai yang berkelanjutan, Direksi menjalankan peran kepemimpinannya dan berupaya mencapai hasil governansi sebagai berikut:</p> <ol style="list-style-type: none"> berdaya saing dan berfokus ke kinerja jangka panjang; beretika dan bertanggung jawab dalam menjalankan bisnis; berkontribusi positif terhadap masyarakat dan lingkungan; serta berkemampuan dalam bertahan dan bertumbuh (<i>corporate resilience</i>). <p>To achieve sustainable value creation, the Board of Directors carries out its leadership role and strives to achieve the following governance results:</p> <ol style="list-style-type: none"> competitive and focused on long-term performance; ethical and responsible in running business; contribute positively to society and the environment; as well as ability to survive and grow (<i>corporate resilience</i>). <p>1.1.2 Direksi harus memastikan bahwa misi, visi, tujuan, sasaran, strategi, dan rencana tahunan dan jangka menengah korporasi konsisten dengan tujuan jangka panjang, dengan memanfaatkan inovasi dan teknologi secara efektif. The Board of Directors must ensure that the corporation's mission, vision, goals, objectives, strategies and annual and medium-term plans are consistent with long-term goals, by effectively utilizing innovation and technology.</p> <p>1.1.3 Direksi memastikan bahwa korporasi menerapkan manajemen risiko dan sistem pengendalian internal yang tepat dan efektif yang selaras dengan visi, misi, tujuan, sasaran, dan strategi korporasi serta mematuhi peraturan perundang-undangan dan standar yang berlaku. The Board of Directors ensures that the corporation implements appropriate and effective risk management and internal control systems that are in line with the corporate vision, mission, goals, objectives and strategies and comply with applicable laws and regulations and standards.</p> <p>1.1.4 Direksi memastikan integritas akuntansi dan sistem pelaporan keuangan korporasi dan pengungkapan yang tepat waktu dan akurat atas semua informasi material mengenai korporasi. The Board of Directors ensures the integrity of the corporation's accounting and financial reporting systems and timely and accurate disclosure of all material information regarding the corporation.</p> <p>1.1.5 Direksi memastikan pelaporan keberlanjutan telah disusun sebagaimana mestinya. The Board of Directors ensures that sustainability reporting has been prepared appropriately.</p> | <p>1. PTPI telah menetapkan Pedoman Kerja Dewan Komisaris dan Direksi (<i>Board Manual</i>) yang memuat peran dan tugas Dewan Komisaris dan Direksi. Direksi telah menunjuk seorang Wakil Direktur Utama yang dibantu oleh SVP Sekretaris Perusahaan sebagai penanggung jawab dalam penerapan dan pemantauan governansi. Untuk menjalankan tugas pengawasan dan penasihatian atas penerapan governansi, Dewan Komisaris telah memiliki Komite Tata Kelola Terintegrasi dan Komite Pemantau Risiko untuk membantu tugas Dewan Komisaris. PTPI has established the Work Guidelines for the Board of Commissioners and Directors (<i>Board Manual</i>) which contains the roles and duties of the Board of Commissioners and Directors. The Board of Directors has appointed a Deputy President Director who is assisted by the SVP Corporate Secretary as the person responsible for implementing and monitoring governance. To carry out supervisory and advisory duties on the implementation of governance, the Board of Commissioners has an Integrated Governance Committee and a Risk Monitoring Committee to assist the Board of Commissioners' duties.</p> <p>2. PTPI telah menetapkan Pedoman Tata Kelola Perusahaan (<i>Code of Corporate Governance</i>) yang memuat Visi, Misi, Tata Nilai, dan Kebijakan Perseroan yang menjadi acuan dalam pelaksanaan kegiatan dengan mentaati ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku serta mempertimbangkan perkembangan terkini dari kegiatan bisnis. PTPI has established Corporate Governance Guidelines (<i>Code of Corporate Governance</i>) which contain the Company's Vision, Mission, Values and Policies which serve as a reference in carrying out activities by complying with the provisions of the Articles of Association and applicable laws and regulations as well as considering the latest developments in business activities.</p> |

| Prinsip Principle | Rekomendasi Recommendation | Implementasi di Pupuk Indonesia Implementation at Pupuk Indonesia |
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| | <p>1.1.6 Direksi membangun kerangka kerja untuk governansi teknologi informasi (TI) korporasi yang selaras dengan kebutuhan dan prioritas bisnis korporasi, mendorong peluang dan kinerja bisnis, memperkuat manajemen risiko, serta mendukung tujuan dan strategi korporasi. The Board of Directors builds a framework for corporate information technology (IT) governance that is aligned with corporate business needs and priorities, encourages business opportunities and performance, strengthens risk management, and supports corporate goals and strategies.</p> <p>1.1.7 Bagi korporasi yang menjalankan kegiatan usaha berdasarkan prinsip Syariah, Direksi perlu memastikan kewenangan dan ketersediaan perangkat pendukung yang memadai agar Dewan Pengawas Syariah dapat menjalankan perannya dengan efektif. For corporations that carry out business activities based on Sharia principles, the Board of Directors needs to ensure the authority and availability of adequate supporting equipment so that the Sharia Supervisory Board can carry out its role effectively.</p> <p>1.1.8 Piagam Direksi secara periodik ditinjau. Piagam mencakup antara lain pembagian peran Direktur secara individual dapat diatur di Piagam Direksi atau dengan surat keputusan Direksi. The Board of Directors' Charter is periodically reviewed. The Charter includes, among other things, the division of roles of individual Directors which can be regulated in the Directors' Charter or by a Directors' Decree.</p> <p>1.1.9 Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan dan terbukti melakukan kesalahan. The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes and are proven to have made a mistake.</p> | <p>3. PTPI telah menetapkan Pedoman Manajemen Risiko Terintegrasi. Direksi PTPI telah mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan bidang manajemen risiko PTPI dan Anak Perusahaan untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka Panjang. Direksi PTPI juga telah menetapkan rancangan sistem pengendalian intern berdasarkan Prosedur Evaluasi Penerapan Sistem Pengendalian Intern Perusahaan (SPIP). PTPI telah melakukan evaluasi/penilaian atas efektivitas pengendalian intern di Perusahaan. PTPI has established Integrated Risk Management Guidelines. PTPI's Board of Directors has directed, coordinated, supervised and is responsible for determining direction and policy in the risk management sector of PTPI and its Subsidiaries to support the smooth running of the company's business, both short and long term. The PTPI Board of Directors has also determined an internal control system design based on the Company Internal Control System Implementation Evaluation Procedure (SPIP). PTPI has carried out an evaluation/assessment of the effectiveness of internal control in the Company.</p> <p>4. Direksi PTPI telah memberi sertifikasi terhadap laporan keuangan tahunan dalam Surat Pernyataan Direksi tentang Tanggung Jawab atas Laporan Keuangan Konsolidasian. Cascading atas sertifikasi terhadap Laporan Keuangan kepada tingkatan di bawah Direksi yang menjadi entitas akuntansi dan pelaporan atas Laporan Keuangan yang akan dikonsolidasikan. PTPI's Board of Directors has certified the annual financial report in the Board of Directors' Statement of Responsibility for Consolidated Financial Reports. Cascading of certification of Financial Reports to levels below the Board of Directors who become the accounting and reporting entity for the Financial Reports to be consolidated.</p> <p>5. PTPI telah memiliki kebijakan tentang tanggung jawab sosial dan lingkungan Perusahaan serta pembinaan usaha kecil berdasarkan Pedoman Tanggung Jawab Sosial dan Lingkungan (TJSL). PTPI telah memiliki unit yang bertugas melaksanakan tanggung jawab sosial dan lingkungan Perusahaan yaitu SVP TJSL. PTPI memiliki indikator kinerja untuk mengukur keberhasilan pengelolaan TJSL. PTPI has a policy regarding corporate social and environmental responsibility as well as small business development based on the Social and Environmental Responsibility Guidelines (TJSL). PTPI has a unit tasked with carrying out the Company's social and environmental responsibilities, namely SVP TJSL. PTPI has performance indicators to measure the success of TJSL management.</p> |

| Prinsip Principle | Rekomendasi Recommendation | Implementasi di Pupuk Indonesia Implementation at Pupuk Indonesia |
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| | | <p>6. PTPI telah memiliki IT Master Plan dan menerapkan sistem teknologi informasi sesuai dengan kebijakan yang telah ditetapkan dan sesuai dengan perencanaan TI yang matang mencakup sumber daya manusia, struktur organisasi pengelolaan dan tingkat layanan yang diberikan TI. Tingkat kesesuaian penerapan TI saat ini telah sesuai dengan kebutuhan perusahaan.</p> <p>PTPI has an IT Master Plan and has implemented an information technology system in accordance with established policies and in accordance with thorough IT planning including human resources, organizational management structure and the level of service provided by IT. The current level of suitability of IT implementation is in accordance with the company's needs.</p> <p>7. PTPI tidak menjalankan kegiatan usaha berdasarkan prinsip syariah. Namun demikian, PTPI telah menetapkan garis koordinasi organ pendukung Direksi dengan organ pendukung Dewan Komisaris untuk memastikan ketersediaan informasi bagi Dewan Komisaris dalam menjalankan perannya secara efektif.</p> <p>PTPI does not carry out business activities based on sharia principles. However, PTPI has established a coordination line for supporting organs for the Board of Directors with supporting organs for the Board of Commissioners to ensure the availability of information for the Board of Commissioners in carrying out its role effectively.</p> <p>8. Pembidangan tugas anggota Direksi PTPI ditetapkan berdasarkan Keputusan RUPS, dimana telah terdapat nomenklatur masing-masing anggota Direksi. Pemegang Saham telah menetapkan pembagian tugas Direksi berdasarkan nomenklatur pada saat pengangkatan.</p> <p>The division of duties of members of the PTPI Board of Directors is determined based on the GMS Decision, where there is a nomenclature for each member of the Board of Directors. Shareholders have determined the distribution of duties of the Board of Directors based on the nomenclature at the time of appointment.</p> <p>9. Dalam Anggaran Dasar telah ditetapkan kebijakan terkait pemberhentian anggota Direksi, salah satunya apabila terlibat dalam tindakan yang merugikan Perusahaan dan/atau negara, atau mengundurkan diri.</p> <p>In the Articles of Association, policies have been established regarding the dismissal of members of the Board of Directors, one of which is if they are involved in actions that are detrimental to the Company and/or the state, or resign.</p> |

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| | | <p>Pupuk Indonesia telah menerapkan prinsip peran dan tanggung jawab Direksi dan Dewan Komisaris, ditunjukkan dengan adanya <i>Board Manual</i>.</p> <p>Selain itu terdapat pedoman-pedoman lainnya seperti: pedoman etika dan perilaku (<i>code of conduct</i>), pedoman manajemen risiko, sistem pengawasan intern, mekanisme pelaporan atas dugaan penyimpangan pada BUMN yang bersangkutan, tata kelola teknologi informasi.</p> <p>Pupuk Indonesia has implemented the principles of the roles and responsibilities of the Board of Directors and Board of Commissioners, demonstrated by the existence of a Board Manual.</p> <p>Apart from that, there are other guidelines such as: ethical and behavioral guidelines (code of conduct), risk management guidelines, internal supervision system, reporting mechanism for suspected irregularities in the BUMN concerned, information technology governance.</p> |
| <p>1.2 Penilaian Kinerja-Direksi dan Anggotanya Performance Assessment-Board of Directors and Members</p> | <p>1.2.1 Dewan Komisaris melakukan evaluasi formal tahunan secara objektif dan independen untuk menentukan efektivitas Direksi dan setiap individu Direktur. The Board of Commissioners conducts an annual formal evaluation objectively and independently to determine the effectiveness of the Board of Directors and each individual Director.</p> <p>1.2.2 Dewan Komisaris dengan pertimbangan Komite Nominasi dan Remunerasi, bertanggung jawab menentukan kriteria evaluasi kinerja dan menilai kinerja Direktur Utama dan anggota Direksi lainnya. The Board of Commissioners, with the consideration of the Nomination and Remuneration Committee, is responsible for determining performance evaluation criteria and assessing the performance of the President Director and other members of the Board of Directors.</p> | <p>Perusahaan telah mempunyai Pedoman Kinerja Direksi dan Kriteria Evaluasi Kinerja Direksi yang tertuang dalam <i>Board Manual</i> Perusahaan.</p> <ol style="list-style-type: none"> 1. Dewan Komisaris telah menilai kinerja Direksi secara kolegal dan individu Direksi, dan melaporkannya kepada Pemegang Saham. 2. Kewajiban Dewan Komisaris melakukan penilaian kinerja Direksi telah tercantum dalam Anggaran Dasar, Pedoman Tata Kelola Perusahaan dan <i>Board Manual</i>. Kriteria penilaian kinerja Direksi oleh Dewan Komisaris tercantum dalam Keputusan Dewan Komisaris tentang Kebijakan dan Kriteria Penilaian Kinerja Direksi Perusahaan Perseroan (Persero) PT Pupuk Indonesia. <p>The Company has Directors' Performance Guidelines and Directors' Performance Evaluation Criteria which are contained in the Company's Board Manual.</p> <ol style="list-style-type: none"> 1. The Board of Commissioners has assessed the performance of the Board of Directors collectively and individually, and reported this to the Shareholders. 2. The obligation of the Board of Commissioners to assess the performance of the Board of Directors is stated in the Articles of Association, Corporate Governance Guidelines and Board Manual. The criteria for assessing the performance of the Directors by the Board of Commissioners are stated in the Decree of the Board of Commissioners concerning Policies and Criteria for Performance Evaluation of the Directors of the Company (Persero) PT Pupuk Indonesia. |

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| 1.3 Peran dan Tanggung Jawab Dewan Komisaris Roles and Responsibilities of the Board of Commissioners | <p>1.3.1 Dewan Komisaris mereviu strategi korporasi paling tidak setiap tahun dan menyetujui misi, visi dan strategi korporasi yang dirumuskan oleh Direksi. Dewan Komisaris juga mereviu, memberikan saran dan menyetujui rencana bisnis dan rencana keuangan jangka panjang dan rencana keuangan jangka pendek korporasi. Dewan Komisaris memberikan advis dan melakukan pemantauan kepada Direksi atas pengelolaan implementasinya. Direksi dan Dewan Komisaris terlibat dalam keputusan yang sangat penting bagi korporasi, diatur dalam anggaran dasar korporasi.</p> <p>The Board of Commissioners reviews the corporate strategy at least annually and approves the mission, vision and corporate strategy formulated by the Board of Directors. The Board of Commissioners also reviews, provides advice and approves business plans and long-term financial plans and short-term financial plans of the corporation. The Board of Commissioners provides advice and monitors the Board of Directors regarding implementation management. The Board of Directors and Board of Commissioners are involved in very important decisions for the corporation, regulated in the corporation's articles of association.</p> <p>1.3.2 Jenis keputusan yang memerlukan persetujuan Dewan Komisaris harus diungkapkan dalam laporan tahunan.</p> <p>Types of decisions that require approval from the Board of Commissioners must be disclosed in the annual report.</p> | <p>Peran dan Tanggung Jawab Dewan Komisaris telah diatur dalam <i>Board Manual</i> Perusahaan.</p> <p>1. Dewan Komisaris telah memberikan telah atas rancangan Rencana Jangka Panjang Perusahaan (RJPP) yang disampaikan Direksi. Kebijakan mengenai mekanisme pemberian persetujuan atau tanggapan/pendapat atas RJPP oleh Dewan Komisaris telah diatur dalam Anggaran Dasar, Pedoman Tata Kelola Perusahaan, dan <i>Board Manual</i>. Rencana Kerja dan Anggaran (RKA) Dewan Komisaris Tahun 2023 telah mencantumkan Program Kegiatan Pengawasan, salah satunya pengawasan implementasi <i>Blue Print</i>/RJPP.</p> <p>The roles and responsibilities of the Board of Commissioners are regulated in the Company's Board Manual.</p> <p>1. The Board of Commissioners has reviewed the draft Company Long Term Plan (RJPP) submitted by the Board of Directors. Policies regarding the mechanism for providing approval or responses/opinions to the RJPP by the Board of Commissioners have been regulated in the Articles of Association, Corporate Governance Guidelines and Board Manual. The Board of Commissioners' Work Plan and Budget (RKA) for 2023 includes a Monitoring Activity Program, one of which is monitoring the implementation of the Blue Print/RJPP.</p> <p>2. Mekanisme bagi Dewan Komisaris mengenai pemberian persetujuan terhadap tindakan Direksi yang memerlukan rekomendasi/persetujuan Dewan Komisaris diatur dalam <i>Anggaran Dasar dan Board Manual</i>. The mechanism for the Board of Commissioners regarding granting approval to actions of the Board of Directors that require recommendation/approval from the Board of Commissioners is regulated in the Articles of Association and the Board Manual.</p> <p>3. Dewan Komisaris melalui Komite Nominasi dan Remunerasi telah melakukan evaluasi terhadap Direksi yang sedang menjabat dengan menunjuk Konsultan Independen. Dewan Komisaris menyampaikan Matriks Rekapitulasi <i>Selected Talent</i> BUMN, <i>Nominated Talent</i> BUMN dan <i>Nominated Talent</i> lingkup Klaster BUMN Industri Pupuk kepada Menteri BUMN.</p> <p>The Board of Commissioners through the Nomination and Remuneration Committee has carried out an evaluation of the current Board of Directors by appointing an Independent Consultant. The Board of Commissioners submitted the Recapitulation Matrix for BUMN Selected Talent, BUMN Nominated Talent and Nominated Talent within the BUMN Fertilizer Industry Cluster to the Minister of BUMN.</p> |

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| | <p>1.3.3 Dengan memperhatikan rekomendasi Komite Nominasi dan Remunerasi, Dewan Komisaris mengusulkan kepada, dan untuk diputuskan oleh, RUPS pengangkatan dan/atau pemberhentian anggota Direksi dan anggota Dewan Komisaris. Dalam mengusulkan hal di atas, Dewan Komisaris memperhatikan keberagaman, unsur nondiskriminatif dan memberikan kesempatan yang sama tanpa membedakan suku, agama, ras, antar golongan dan jender. Dewan Komisaris memastikan proses pencalonan dan pemilihan anggota Direksi dan anggota Dewan Komisaris adalah formal dan transparan.</p> <p>By taking into account the recommendations of the Nomination and Remuneration Committee, the Board of Commissioners proposes to, and is decided by, the GMS the appointment and/or dismissal of members of the Board of Directors and members of the Board of Commissioners. In proposing the above, the Board of Commissioners pays attention to diversity, non-discriminatory elements and provides equal opportunities without distinction between ethnicity, religion, race, group and gender. The Board of Commissioners ensures that the nomination and election process for members of the Board of Directors and members of the Board of Commissioners is formal and transparent.</p> <p>1.3.4 Dewan Komisaris atau Komite yang menjalankan fungsi nominasi menyusun kebijakan suksesi dalam proses nominasi anggota Direksi. Setiap tahun Dewan Komisaris meninjau pelaporan pelaksanaan rencana pengembangan dan suksesi yang disampaikan Direktur Utama.</p> <p>The Board of Commissioners or the Committee that carries out the nomination function prepares a succession policy in the nomination process for members of the Board of Directors. Every year the Board of Commissioners reviews reports on the implementation of development and succession plans submitted by the President Director.</p> <p>1.3.5 Dewan Komisaris a) mengajukan kepada RUPS, yang dapat didahului oleh usulan dari Komite yang menjalankan fungsi remunerasi, besaran remunerasi anggota Direksi dan anggota Dewan Komisaris yang selaras dengan pengembangan korporasi yang berkelanjutan dan kepentingan jangka panjang korporasi dan pemegang saham; b) secara berkala merevisi sistem remunerasi Direksi dan Dewan Komisaris.</p> <p>Board of Commissioners a) submit to the GMS, which may be preceded by a proposal from the Committee carrying out the remuneration function, the amount of remuneration for members of the Board of Directors and members of the Board of Commissioners that is in line with sustainable corporate development and the long-term interests of the corporation and shareholders; b) periodically review the remuneration system for the Board of Directors and Board of Commissioners.</p> | <p>4. Komite Nominasi dan Remunerasi telah melakukan pembahasan data talent dalam rapat. Selanjutnya dengan memperhatikan data talent dan hasil rapat Komite Nominasi dan Remunerasi, Dewan Komisaris menyampaikan kepada Direksi rencana validasi Top 20% Talent BOD-1 oleh Komite Nominasi dan Remunerasi.</p> <p>The Nomination and Remuneration Committee has discussed talent data in meetings. Furthermore, by paying attention to talent data and the results of the Nomination and Remuneration Committee meeting, the Board of Commissioners conveyed to the Board of Directors the plan for validation of Top 20% BOD-1 Talent by the Nomination and Remuneration Committee.</p> <p>5. Dewan Komisaris telah mengusulkan remunerasi Direksi sesuai ketentuan yang berlaku dan penilaian kinerja Direksi. Dewan Komisaris memberikan tanggapan atas Usulan Remunerasi Direksi dan Dewan Komisaris dan Usulan Penetapan Tantiem Kinerja Usaha yang diusulkan oleh Direktur Utama. Selanjutnya Dewan Komisaris menyampaikan usulan remunerasi Direksi dan Dewan Komisaris dan Usulan Penetapan Tantiem Kinerja Usaha kepada Menteri BUMN selaku RUPS PTPI.</p> <p>The Board of Commissioners has proposed remuneration for the Directors in accordance with applicable regulations and the performance assessment of the Directors. The Board of Commissioners provides responses to the Proposed Remuneration for the Directors and Board of Commissioners and the Proposed Determination of Business Performance Tantiem proposed by the President Director. Furthermore, the Board of Commissioners submits the proposed remuneration for the Directors and Board of Commissioners and the Proposal for Determining the Business Performance Tantiem to the Minister of BUMN at the PTPI GMS.</p> <p>6. Dewan Komisaris telah melaksanakan pemantauan terhadap prinsip-prinsip tata kelola perusahaan, melalui pemantauan tindak lanjut rekomendasi atas <i>Area of Improvement (AoI)</i> hasil asesmen penerapan GCG dan telaah atas <i>draft</i> Keputusan Menteri BUMN tentang Pedoman Tata Kelola Risiko Berkesinambungan BUMN.</p> <p>The Board of Commissioners has carried out monitoring of the principles of corporate governance, through monitoring follow-up recommendations on Areas of Improvement (AoI) results from assessments of GCG implementation and reviewing the draft Decree of the Minister of BUMN concerning Guidelines for Sustainable Risk Governance for BUMN.</p> |

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| | <p>1.3.6 Dewan Komisaris mengawasi efektivitas kebijakan governansi korporat dan implementasinya serta mengusulkan perubahan jika diperlukan. The Board of Commissioners monitors the effectiveness of corporate governance policies and their implementation and proposes changes if necessary.</p> | <p>7. Dewan Komisaris telah melaksanakan pengawasan dan pemberian nasihat terhadap kebijakan dan pelaksanaan manajemen risiko terintegrasi melalui Rapat Dewan Komisaris, Rapat Dewan Komisaris yang Menyertakan Direksi, dan melalui Surat Dewan Komisaris kepada Direksi. Komite Pemantau Risiko telah melakukan evaluasi atas efektivitas penerapan manajemen risiko terintegrasi dan menyampaikan hasil evaluasi kepada Dewan Komisaris. The Board of Commissioners has carried out supervision and provided advice on the policy and implementation of integrated risk management through Board of Commissioners Meetings, Board of Commissioners Meetings that Include the Directors, and through Letters from the Board of Commissioners to the Directors. The Risk Monitoring Committee has evaluated the effectiveness of implementing integrated risk management and submitted the evaluation results to the Board of Commissioners.</p> |
| | <p>1.3.7 Dewan Komisaris memantau dan mengarahkan agar korporasi menerapkan manajemen risiko dan sistem pengendalian internal yang tepat dan efektif yang selaras dengan tujuan, sasaran, dan strategi korporasi serta mematuhi peraturan perundang-undangan, kode perilaku dan standar yang berlaku. The Board of Commissioners monitors and directs the corporation to implement appropriate and effective risk management and internal control systems that are in line with corporate goals, objectives and strategies and comply with applicable laws and regulations, codes of conduct and standards.</p> | <p>8. Dewan Komisaris telah memberikan arahan tentang kebijakan akuntansi dan penyusunan Laporan Keuangan sesuai dengan standar akuntansi yang berlaku di Indonesia. Dewan Komisaris dibantu Komite Audit telah melakukan penilaian atas efektivitas pelaksanaan audit eksternal melalui pemantauan kesesuaian penyelesaian progress audit dengan rencana kerjanya, menelaah kesesuaian pelaksanaan audit dengan standar profesi akuntan publik dan menelaah hasil audit eksternal dan kualitas rekomendasi audit eksternal. Dewan Komisaris melalui Komite Audit melakukan penilaian atas efektivitas pelaksanaan audit internal melalui penelaahan atas efektivitas pemantauan tindak lanjut hasil audit SPI dan auditor eksternal; penelaahan atas kesesuaian pelaksanaan audit dengan standar audit internal; kelengkapan atribut temuan dan kualitas rekomendasi hasil audit internal; dan telaah rencana kerja pengawasan dan pelaksanaannya; serta manajemen fungsi SPI. The Board of Commissioners has provided direction regarding accounting policies and the preparation of Financial Reports in accordance with applicable accounting standards in Indonesia. The Board of Commissioners, assisted by the Audit Committee, has carried out an assessment of the effectiveness of the implementation of the external audit by monitoring the conformity of the completion of the audit progress with the work plan, reviewing the conformity of the audit implementation with the standards of the public accounting profession and reviewing the results of the external audit and the quality of the external audit recommendations. The Board of Commissioners, through the Audit Committee, assesses the effectiveness of the implementation of internal audits through reviewing the effectiveness of monitoring follow-up to SPI audit results and external auditors; review of the conformity of the audit implementation with internal audit standards; completeness of findings attributes and quality of recommendations resulting from internal audits; and review the monitoring work plan and its implementation; as well as SPI function management.</p> |
| | <p>1.3.8 Dewan Komisaris mengawasi dan mengarahkan agar tercapai integritas akuntansi dan sistem pelaporan keuangan korporat, serta independensi fungsi audit internal dan eksternal. The Board of Commissioners supervises and directs the achievement of the integrity of the corporate accounting and financial reporting system, as well as the independence of the internal and external audit functions.</p> | |
| | <p>1.3.9 Dewan Komisaris memantau, mereviu dan menyetujui laporan tahunan dan laporan keberlanjutan Korporasi serta memastikan integritasnya, serta mengawasi proses pengungkapan dan pengkomunikasian korporasi. The Board of Commissioners monitors, reviews and approves the Corporation's annual report and sustainability report and ensures their integrity, as well as oversees the corporate disclosure and communication process.</p> | |
| | <p>1.3.10 Piagam Dewan Komisaris secara periodik ditinjau. The Board of Commissioners Charter is periodically reviewed.</p> | |
| | <p>1.3.11 Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan dan terbukti melakukan kesalahan. The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes and are proven to have made a mistake.</p> | |
| | <p>1.3.12 Komisaris independen sangat diharapkan untuk dapat berkontribusi dalam diskusi yang jujur, obyektif, aktif dan konstruktif pada rapat Dewan Komisaris. Independent commissioners are expected to be able to contribute to honest, objective, active and constructive discussions at Board of Commissioners meetings.</p> | |

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| | <p>1.3.13 Komisaris Utama berperan sebagai koordinator Dewan Komisaris dan memastikan efektivitasnya. Komisaris Utama mendorong budaya keterbukaan dan dialog konstruktif yang memungkinkan berbagai pandangan diungkapkan, termasuk mengoordinasikan penetapan agenda rapat dewan yang tepat dan memastikan waktu yang cukup tersedia untuk mendiskusikan semua agenda. Selain itu, juga harus ada kesempatan bagi Dewan Komisaris untuk bertemu dengan jajaran Direksi dan manajemen senior.</p> <p>The President Commissioner acts as coordinator of the Board of Commissioners and ensures its effectiveness. The Chief Commissioner encourages a culture of openness and constructive dialogue that allows a wide range of views to be expressed, including coordinating the setting of appropriate board meeting agendas and ensuring sufficient time is available to discuss all agenda items. Apart from that, there must also be an opportunity for the Board of Commissioners to meet with the Board of Directors and senior management.</p> | <p>9. Dewan Komisaris telah memberikan pernyataan bertanggung jawab atas kebenaran seluruh informasi dalam Laporan Tahunan Perusahaan dengan menandatangani surat pernyataan bersama anggota Dewan Komisaris dan Direksi.</p> <p>The Board of Commissioners has provided a statement of responsibility for the correctness of all information in the Company's Annual Report by signing a statement letter with members of the Board of Commissioners and Directors.</p> <p>10. Komite Dewan Komisaris telah memiliki Piagam dan Dewan komisaris telah melakukan peninjauan atas Piagam tersebut secara periodik.</p> <p>The Board of Commissioners Committee has a Charter and the Board of Commissioners has reviewed the Charter periodically.</p> <p>11. Dalam Anggaran Dasar telah ditetapkan kebijakan terkait pemberhentian anggota Dewan Komisaris, salah satunya apabila terlibat tindakan yang merugikan Perusahaan dan/atau Negara, atau mengundurkan diri.</p> <p>In the Articles of Association, policies have been established regarding the dismissal of members of the Board of Commissioners, one of which is if they are involved in actions that are detrimental to the Company and/or the State, or they resign.</p> <p>12. Dewan Komisaris telah memiliki 3 (tiga) orang Komisaris Independen atau 37,5% dari jumlah anggota Dewan Komisaris sebanyak 8 (delapan) orang. Komisaris Independen berperan aktif dalam Rapat Internal Dewan Komisaris maupun Rapat Dewan Komisaris yang Menyertakan Direksi dengan tingkat kehadiran 91,67%.</p> <p>The Board of Commissioners has 3 (three) Independent Commissioners or 37.5% of the total members of the Board of Commissioners of 8 (eight) people. Independent Commissioners play an active role in Internal Board of Commissioners Meetings and Board of Commissioners Meetings that Include the Directors with an attendance rate of 91.67%.</p> <p>13. Komisaris Utama merangkap sebagai Komisaris Independen dan Ketua Komite Audit, telah berperan sebagai koordinator Dewan Komisaris. Komisaris Utama berperan aktif dalam memimpin Rapat Dewan Komisaris maupun Rapat Dewan Komisaris yang Menyertakan Direksi. Dalam Rapat Dewan Komisaris yang Menyertakan Direksi, Direksi dapat mengikutsertakan BOD-1 untuk memberikan kesempatan Dewan Komisaris bertemu dengan jajaran Direksi dan manajemen senior.</p> <p>The President Commissioner also serves as Independent Commissioner and Chair of the Audit Committee, and has the role of coordinator of the Board of Commissioners. The President Commissioner plays an active role in leading Board of Commissioners Meetings and Board of Commissioners Meetings that Include the Directors. In Board of Commissioners Meetings that Include the Directors, the Directors can include BOD-1 to provide the Board of Commissioners with the opportunity to meet with the Board of Directors and senior management.</p> |

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| 1.4 Pembentukan Komite Formation of Committee | <p>1.4.1 Korporasi memiliki komite-komite di bawah Dewan Komisaris antara lain yaitu: Komite Audit, Komite Nominasi dan Remunerasi, Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi. The Corporation has committees under the Board of Commissioners, including: Audit Committee, Nomination and Remuneration Committee, Risk Management Monitoring Committee and Integrated Governance Committee.</p> <p>1.4.2 Dewan Komisaris memastikan bahwa anggota Komite Audit seluruhnya independen dan komite lain yang dibentuk Dewan Komisaris adalah mayoritas dari pihak independen, serta semua anggota komite memiliki kompetensi, berkomitmen, serta memiliki wewenang yang memadai untuk menjalankan perannya secara efektif dan independen. The Board of Commissioners ensures that all members of the Audit Committee are independent and that the majority of other committees established by the Board of Commissioners are independent, and that all committee members are competent, committed and have sufficient authority to carry out their roles effectively and independently.</p> | <p>Dewan Komisaris mempunyai hak untuk membentuk komite-komite lain selain Komite Audit, jika dianggap perlu dengan memperhatikan kemampuan Perseroan, hal ini tertuang dalam <i>Board Manual</i> Perusahaan. Adapun komite yang ada di Perusahaan saat ini adalah: Komite Audit, Komite PMR, Komite Nominasi dan Remunerasi, serta Komite Tata Kelola Terintegrasi.</p> <p>Aturan terkait Komite-komite yang ada di Perusahaan juga dituangkan dalam <i>Board Manual</i> Perusahaan pada Bab terkait Organ Pendukung Komisaris dan Pedoman Tata Kelola Perusahaan (<i>Code of Corporate Governance</i>).</p> <p>The Board of Commissioners has the right to form other committees besides the Audit Committee, if deemed necessary taking into account the Company's capabilities, this is stated in the Company's Board Manual. The committees currently in the Company are: Audit Committee, PMR Committee, Nomination and Remuneration Committee, and Integrated Governance Committee.</p> <p>Rules relating to Committees in the Company are also outlined in the Company's Board Manual in the Chapter relating to Commissioner Supporting Organs and the Code of Corporate Governance.</p> |
| 1.5 Penilaian Kinerja- Dewan Komisaris dan Anggotanya Performance Assessment-Board of Commissioners and Its Members | 1.5.1 Dewan Komisaris melakukan evaluasi formal tahunan secara objektif untuk menentukan efektivitas Dewan, komitenya, dan setiap individu Komisaris. The Board of Commissioners conducts an annual formal evaluation objectively to determine the effectiveness of the Board, its committees and each individual Commissioner. | Kebijakan Umum, Kriteria Evaluasi Kinerja Dewan Komisaris dan <i>self-assessment</i> Dewan Komisaris telah tertuang pada Bab terkait Sistem Penilaian Kinerja dan Evaluasi Dewan Komisaris pada <i>Board Manual</i> Perusahaan. General Policies, Performance Evaluation Criteria for the Board of Commissioners and self-assessment of the Board of Commissioners have been stated in the chapter related to the Performance Assessment and Evaluation System for the Board of Commissioners in the Company's Board Manual. |
| 1.6 Benturan Kepentingan Conflict of Interest | 1.6.1 Anggota Direksi yang mempunyai rangkap jabatan di luar korporasi, harus mendapatkan persetujuan dari Dewan Komisaris. Seorang Komisaris memberi tahu Dewan Komisaris dan ketua komite yang menjalankan fungsi nominasi, sebelum menerima penunjukan baru sebagai Direktur atau Komisaris dari korporasi terbuka, jabatan Direktur lainnya atau posisi lain dengan komitmen waktu yang signifikan. Members of the Board of Directors who hold concurrent positions outside the corporation must obtain approval from the Board of Commissioners. A Commissioner notifies the Board of Commissioners and the chair of the committee performing the nominating function, before accepting a new appointment as Director or Commissioner of a listed corporation, other Directorship or other position with a significant time commitment. | Perihal rangkap jabatan Direksi dan Dewan Komisaris telah diatur pada bab terkait rangkap jabatan di Pedoman GCG dan <i>Board Manual</i> Perusahaan. Adapun klausul mengenai persetujuan Dewan Komisaris untuk Direksi yang mempunyai rangkap jabatan di luar korporasi belum diatur dalam Pedoman GCG dan <i>Board Manual</i> tersebut, dikarenakan tidak ada ketentuan khusus dari Pemegang Saham sekaligus regulator yaitu Kementerian BUMN. Concerning dual positions of the Board of Directors and Board of Commissioners has been regulated in the chapter relating to dual positions in the GCG Guidelines and the Company's Board Manual. The clause regarding the approval of the Board of Commissioners for Directors who hold concurrent positions outside the corporation has not been regulated in the GCG Guidelines and Board Manual, because there are no special provisions from the Shareholders and regulator, namely the Ministry of BUMN. |

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| | <p>1.6.2 Dewan Komisaris memantau dan mengelola potensi benturan kepentingan manajemen, anggota Direksi, Dewan Komisaris dan pemegang saham, termasuk penyalahgunaan aset korporasi dan penyalahgunaan dalam transaksi pihak berelasi. Komisaris yang memiliki benturan kepentingan tidak turut serta dalam pemantauan dan pengambilan keputusan atas potensi benturan kepentingan yang melibatkan Komisaris atau afiliasi Komisaris yang bersangkutan.</p> <p>The Board of Commissioners monitors and manages potential conflicts of interest of management, members of the Board of Directors, Board of Commissioners and shareholders, including misuse of corporate assets and misuse in related party transactions. Commissioners who have a conflict of interest do not participate in monitoring and making decisions regarding potential conflicts of interest involving the Commissioner or affiliates of the Commissioner concerned.</p> | | |
| | <p>1.7 Peningkatan Kompetensi Anggota Direksi dan Dewan Komisaris</p> <p>Increasing the Competency of Members of the Board of Directors and Board of Commissioners</p> | <p>1.7.1 Dewan Komisaris memastikan bahwa anggota Direksi dan Dewan Komisaris memahami peran dan tanggung jawab mereka, karakteristik dan operasi korporasi, peraturan perundang-undangan dan standar yang relevan serta kewajiban lain yang berlaku. Direksi melalui Sekretaris Perusahaan mendukung semua anggota Direksi dan Dewan Komisaris dalam memperbarui dan meningkatkan keterampilan dan pengetahuan yang diperlukan untuk menjalankan tugas dan peran masing-masing.</p> <p>The Board of Commissioners ensures that members of the Board of Directors and Board of Commissioners understand their roles and responsibilities, corporate characteristics and operations, relevant laws and regulations and standards as well as other applicable obligations. The Board of Directors through the Corporate Secretary supports all members of the Board of Directors and Board of Commissioners in updating and improving the skills and knowledge required to carry out their respective duties and roles.</p> | <p>Dalam Pedoman GCG Perusahaan telah diatur mengenai Program Pengenalan dan Peningkatan kompetensi Direksi dan Dewan Komisaris Perusahaan.</p> <p>The Company's GCG Guidelines regulate the Introduction and Competency Improvement Program for the Company's Directors and Board of Commissioners.</p> |
| <p>Prinsip 2: Komposisi dan Remunerasi Direksi dan Dewan Komisaris</p> <p>Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners</p> | <p>2.1 Komposisi Direksi dan Dewan Komisaris</p> <p>Composition of the Board of Directors and Board of Commissioners</p> <p>2.1.1 Dalam menentukan kandidat calon Direktur, Dewan Komisaris melalui Komite Nominasi & Remunerasi tidak hanya mengandalkan rekomendasi dari Dewan Komisaris, manajemen atau pemegang saham mayoritas. Dewan Komisaris melalui Komite Nominasi dan Remunerasi dapat menggunakan sumber independen untuk menentukan kandidat yang memenuhi syarat.</p> <p>In determining prospective Director candidates, the Board of Commissioners through the Nomination & Remuneration Committee does not only rely on recommendations from the Board of Commissioners, management or majority shareholders. The Board of Commissioners through the Nomination and Remuneration Committee can use independent sources to determine candidates who meet the requirements.</p> | <p>Perusahaan secara langsung telah mengadopsi Peraturan Menteri BUMN terkait sumber rekomendasi penentuan kandidat calon Direktur dan Dewan Komisaris.</p> <p>Kriteria terkait keberagaman Direksi belum dituangkan secara khusus dalam Pedoman GCG dan <i>Board Manual</i> Perusahaan, sehingga dalam laporan tahunan belum diungkapkan terkait keberagaman pada Direksi dan Dewan Komisaris.</p> <p>The company has directly adopted the Regulation of the Minister of BUMN regarding the source of recommendations for determining candidates for Director and Board of Commissioners.</p> <p>Criteria related to the diversity of the Board of Directors have not been specifically outlined in the GCG Guidelines and the Company's Board Manual, so that the annual report has not disclosed the diversity of the Board of Directors and Board of Commissioners.</p> | |

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| | <p>2.1.2 Dewan Komisaris memastikan bahwa kriteria dalam menyeleksi anggota Direksi mencakup paling tidak pengetahuan, kemampuan, dan keahlian yang dibutuhkan untuk memenuhi secara tepat peran Direksi serta memperhatikan terpenuhinya keberagaman Direksi. The Board of Commissioners ensures that the criteria for selecting members of the Board of Directors include at least the knowledge, abilities and expertise required to appropriately fulfill the role of the Board of Directors and pay attention to the fulfillment of the diversity of the Board of Directors.</p> | <p>Kebijakan seleksi dan nominasi Komisaris terkait proses seleksi Dewan merujuk langsung pada Peraturan Menteri BUMN, sehingga kriteria komposisi Dewan Komisaris tidak tertuang secara khusus dalam Pedoman GCG dan <i>Board Manual</i> Perusahaan. The Commissioner selection and nomination policy regarding the Board selection process refers directly to the Regulation of the Minister of BUMN, so that the criteria for the composition of the Board of Commissioners are not specifically stated in the GCG Guidelines and the Company's Board Manual.</p> |
| | <p>2.1.3 Kebijakan korporasi tentang keberagaman pada, Direksi dan Dewan Komisaris diungkapkan dalam Laporan Tahunan. Corporate policy regarding diversity for the Board of Directors and Board of Commissioners is disclosed in the Annual Report.</p> <p>2.1.4 Dewan Komisaris memastikan bahwa kebijakan dan prosedur untuk seleksi dan nominasi Komisaris adalah jelas dan transparan sehingga dapat menghasilkan komposisi Dewan yang diinginkan. Dewan Komisaris menggunakan sumber independen untuk menentukan kandidat yang memenuhi syarat. The Board of Commissioners ensures that the policies and procedures for the selection and nomination of Commissioners are clear and transparent so as to produce the desired Board composition. The Board of Commissioners uses independent sources to determine qualified candidates.</p> | <p>Pembatasan masa jabatan untuk Komisaris Independen belum diatur pada <i>Board Manual</i> dan Pedoman GCG Perusahaan dikarenakan tidak ada ketentuan khusus dari Pemegang Saham dan Regulator terkait hal ini. Komite Nominasi & Remunerasi belum mempunyai pedoman untuk proses yang formal, ketat dan transparan untuk penunjukan dan pengangkatan Direksi dan Dewan Komisaris. Term limits for Independent Commissioners have not been regulated in the Board Manual and Company GCG Guidelines because there are no special provisions from Shareholders and Regulators regarding this matter. The Nomination & Remuneration Committee does not yet have guidelines for a formal, strict and transparent process for appointing and appointing Directors and Board of Commissioners.</p> |
| | <p>2.1.5 Dewan Komisaris/Komite yang menjalankan fungsi nominasi menetapkan prosedur dan kriteria nominasi yang konsisten dengan matriks keahlian Dewan Komisaris yang telah disetujui Dewan Komisaris dan memastikan bahwa profil kandidat memenuhi persyaratan yang ditetapkan dalam matriks keahlian dan kriteria nominasi. The Board of Commissioners/Committee which carries out the nomination function determines nomination procedures and criteria that are consistent with the Board of Commissioners' skills matrix which has been approved by the Board of Commissioners and ensures that the candidate profile meets the requirements set out in the skills matrix and nomination criteria.</p> | <p>Penetapan kriteria nominasi yang digunakan oleh Dewan Komisaris/Komite adalah sebagaimana yang tercantum pada Peraturan Menteri BUMN. Determination of the nomination criteria used by the Board of Commissioners/Committee is as stated in the Regulation of the Minister of BUMN.</p> |
| | <p>2.1.6 Komposisi Dewan Komisaris harus dibentuk sedemikian rupa sehingga anggota-anggotanya secara kelompok mencerminkan keberagaman dalam hal kemampuan, keahlian, pengetahuan, pengalaman, usia, latar belakang budaya, dan gender yang dibutuhkan untuk memenuhi secara tepat peran Dewan Komisaris. The composition of the Board of Commissioners must be formed in such a way that its members as a group reflect the diversity in terms of abilities, skills, knowledge, experience, age, cultural background and gender required to appropriately fulfill the role of the Board of Commissioners.</p> | <p>Komposisi Dewan Komisaris telah mencerminkan keragaman dalam hal kemampuan, keahlian, pengetahuan, pengalaman, usia, dan latar belakang budaya, sehingga dapat memenuhi tugas dan kewajiban Dewan Komisaris. The composition of the Board of Commissioners reflects diversity in terms of ability, expertise, knowledge, experience, age and cultural background, so that it can fulfill the duties and obligations of the Board of Commissioners</p> |

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| | <p>2.1.7 Untuk memampukan Dewan Komisaris dalam memberikan advis dan supervisi secara independen kepada Direksi dan untuk peran-peran yang terdapat potensi benturan kepentingan, Dewan Komisaris terdiri dari Komisaris Independen yang cukup jumlahnya, dengan masa jabatan yang dibatasi dan terdapat pengungkapan jangka waktu keanggotaan Dewan Komisaris serta independensi mereka dari sudut pandang korporasi.</p> <p>To enable the Board of Commissioners to provide independent advice and supervision to the Board of Directors and for roles where there is a potential conflict of interest, the Board of Commissioners consists of a sufficient number of Independent Commissioners, with limited terms of office and disclosure of the term of membership of the Board of Commissioners as well as their independence from a corporate perspective.</p> <p>2.1.8. Untuk memfasilitasi fungsi Direksi dan Dewan Komisaris yang efektif dan guna meningkatkan kepercayaan investor dan pemangku kepentingan, Komite Nominasi dan Remunerasi memastikan bahwa terdapat proses yang formal, ketat dan transparan untuk penunjukan dan pengangkatan anggota Direksi dan Dewan Komisaris.</p> <p>To facilitate the effective functioning of the Board of Directors and Board of Commissioners and to increase investor and stakeholder confidence, the Nomination and Remuneration Committee ensures that there is a formal, strict and transparent process for the appointment and appointment of members of the Board of Directors and Board of Commissioners.</p> | <p>Setiap awal tahun, seluruh Dewan Komisaris menandatangani Pakta Integritas sebagai salah satu bentuk komitmen untuk bekerja sebaik mungkin hanya untuk kepentingan Perusahaan dan untuk menghindari potensi benturan kepentingan yang mungkin akan terjadi.</p> <p>At the beginning of every year, the entire Board of Commissioners signs an Integrity Pact as a form of commitment to work as best as possible for the interests of the Company and to avoid potential conflicts of interest that might occur.</p> |
| <p>2.2 Remunerasi Direksi dan Dewan Komisaris Remuneration of Directors and Board of Commissioners</p> | <p>2.2.1. Kebijakan remunerasi anggota Direksi terdiri atas struktur remunerasi yang berorientasi pada pengembangan korporasi yang berkelanjutan dan mendorong pencapaian tujuan jangka panjang. Remunerasi Direksi harus diusulkan, dapat dengan melalui Komite Nominasi dan Remunerasi, oleh Dewan Komisaris untuk diputuskan oleh RUPS. Jumlah remunerasi yang diusulkan kepada RUPS tersebut ditetapkan dengan mempertimbangkan peran setiap anggota Direksi dan situasi ekonomi serta kinerja korporasi.</p> <p>The remuneration policy for members of the Board of Directors consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. Directors' remuneration must be proposed, possibly through the Nomination and Remuneration Committee, by the Board of Commissioners to be decided by the GMS. The amount of remuneration proposed to the GMS is determined by considering the role of each member of the Board of Directors and the economic situation and corporate performance.</p> | <p>Perusahaan telah mempunyai kebijakan dan kriteria yang terukur atas kebijakan remunerasi untuk Direksi dan Dewan Komisaris sebagaimana yang telah ditetapkan oleh Kementerian BUMN selaku Pemegang Saham.</p> <p>The Company has policies and measurable criteria for remuneration policies for the Board of Directors and Board of Commissioners as determined by the Ministry of BUMN as the Shareholder.</p> |

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| | <p>2.2.2 Kebijakan remunerasi anggota Dewan Komisaris terdiri atas struktur remunerasi yang berorientasi pada pengembangan korporasi yang berkelanjutan dan mendorong pencapaian tujuan jangka panjang. Jumlah remunerasi yang diusulkan Dewan Komisaris kepada RUPS tersebut ditetapkan dengan mempertimbangkan peran setiap anggota Dewan Komisaris dan situasi ekonomi serta kinerja korporasi. Di samping itu juga harus dipertimbangkan posisinya sebagai Komisaris Utama dan ketua serta keanggotaannya dalam komite-komite.</p> <p>The remuneration policy for members of the Board of Commissioners consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The amount of remuneration proposed by the Board of Commissioners to the GMS is determined by considering the role of each member of the Board of Commissioners and the economic situation and corporate performance. Apart from that, consideration must also be given to his position as President Commissioner and chairman as well as his membership in committees.</p> <p>2.2.3 Untuk memastikan bahwa paket remunerasi ditentukan berdasarkan prestasi, kualifikasi dan kompetensi Direktur dan Komisaris dengan memperhatikan kinerja operasi korporasi, kinerja individu dan kondisi pasar, Komite Nominasi dan Remunerasi memastikan bahwa terdapat prosedur yang adil dan transparan untuk menetapkan kebijakan remunerasi anggota Direksi dan Dewan Komisaris.</p> <p>To ensure that remuneration packages are determined based on the achievements, qualifications and competencies of Directors and Commissioners taking into account corporate operational performance, individual performance and market conditions, the Nomination and Remuneration Committee ensures that there are fair and transparent procedures for determining remuneration policies for members of the Board of Directors and Board Commissioner.</p> | |

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| <p>Prinsip 3: Hubungan Kerja antara Direksi dan Dewan Komisaris Principle 3: Working Relationship between the Board of Directors and the Board of Commissioners</p> | <p>3.1 Sifat Hubungan Kerja Nature of the Employment Relationship</p> <p>3.1.1 Terdapat diskusi yang terbuka antara Direksi dengan Dewan Komisaris serta di antara para anggota Direksi dan para anggota Dewan Komisaris. Namun, tetap penting menjaga kerahasiaan informasi agar tidak terjadi kebocoran informasi rahasia. There is an open discussion between the Board of Directors and the Board of Commissioners as well as between members of the Board of Directors and members of the Board of Commissioners. However, it is still important to maintain the confidentiality of information to prevent leaks of confidential information.</p> <p>3.1.2 Sesuai dengan tugas dan perannya masing-masing, Direksi bekerja sama dengan Dewan Komisaris dalam merumuskan misi, visi dan strategi korporasi dan secara reguler membahas pengimplementasiannya. In accordance with their respective duties and roles, the Board of Directors collaborates with the Board of Commissioners in formulating the corporate mission, vision and strategy and regularly discusses their implementation.</p> <p>3.1.3 Sekretaris Perusahaan memiliki peran penting dalam mendukung efektivitas hubungan kerja antara Direksi dengan Dewan Komisaris, mendorong implementasi praktik governansi korporat yang baik, termasuk komunikasi yang efektif dengan pemegang saham dan pemangku kepentingan lainnya. The Corporate Secretary has an important role in supporting the effectiveness of the working relationship between the Board of Directors and the Board of Commissioners, encouraging the implementation of good corporate governance practices, including effective communication with shareholders and other stakeholders.</p> | <p>Perusahaan telah mengatur hubungan kerja antara Direksi dan Dewan Komisaris serta prinsip keterbukaan dan kerahasiaan informasi dalam Pedoman GCG dan <i>Board Manual</i> Perusahaan, yaitu :</p> <ol style="list-style-type: none"> <i>Board Manual</i> telah menjadi rujukan/ pedoman tentang tugas pokok dan fungsi kerja Dewan Komisaris dan Direksi. Meningkatkan kualitas dan efektivitas hubungan kerja antara Dewan Komisaris dan Direksi. Mempermudah Dewan Komisaris dan Direksi dalam memahami ketentuan dan peraturan perundang-undangan yang terkait dengan tata kerja Dewan Komisaris dan Direksi. Menerapkan empat pilar governansi korporat (perilaku beretika, akuntabilitas, transparansi, dan keberlanjutan) yang merupakan pengembangan dari lima prinsip GCG, yakni: transparansi (<i>transparency</i>), akuntabilitas (<i>accountability</i>), pertanggungjawaban (<i>responsibility</i>), independensi (<i>independency</i>), dan kewajaran (<i>fairness</i>) di setiap kegiatan di Perseroan secara konsisten. Meningkatkan efektivitas pelaksanaan tugas dan wewenang Dewan Komisaris dan Direksi dalam menjalankan kewajiban fidusia (<i>fiduciary duties</i>) sehingga masing-masing organ terlindungi dari terjadinya pelanggaran yang dapat dikategorikan <i>piercing the corporate veil</i>. <p>The Company has regulated the working relationship between the Board of Directors and the Board of Commissioners as well as the principles of openness and confidentiality of information in the Company's GCG Guidelines and Board Manual, namely:</p> <ol style="list-style-type: none"> The Board Manual has become a reference/guideline regarding the main duties and work functions of the Board of Commissioners and Directors. Improving the quality and effectiveness of working relationships between the Board of Commissioners and the Board of Directors. Make it easier for the Board of Commissioners and Directors to understand the provisions and laws and regulations related to the work procedures of the Board of Commissioners and Directors. Implementing the four pillars of corporate governance (ethical behavior, accountability, transparency and sustainability) which are the development of the five GCG principles, namely: transparency, accountability, responsibility, independence and fairness) in every activity in the Company consistently. Increasing the effectiveness of the implementation of the duties and authority of the Board of Commissioners and Directors in carrying out fiduciary duties so that each organ is protected from violations that can be categorized as piercing the corporate veil. |

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| | <p>3.2 Akses informasi Dewan Komisaris Access to information on the Board of Commissioners</p> <p>3.2.1 Direksi bertanggung jawab untuk memastikan Dewan Komisaris mendapatkan akses informasi yang akurat, relevan dan tepat waktu. Dewan Komisaris sendiri memastikan bahwa ia memperoleh informasi yang memadai. Direksi menyediakan informasi kepada Dewan Komisaris secara teratur, tanpa penundaan dan secara komprehensif tentang semua masalah yang relevan dengan korporasi. Dewan Komisaris sewaktu-waktu dapat meminta Direksi untuk memberikan informasi tambahan. The Board of Directors is responsible for ensuring that the Board of Commissioners has access to accurate, relevant and timely information. The Board of Commissioners itself ensures that it obtains adequate information. The Board of Directors provides information to the Board of Commissioners regularly, without delay and comprehensively on all issues relevant to the corporation. The Board of Commissioners may at any time ask the Board of Directors to provide additional information.</p> | <p>Direksi memastikan bahwa Dewan Komisaris berhak mendapatkan akses informasi yang akurat, relevan dan tepat waktu, hal ini sebagaimana tertuang dalam Pedoman GCG dan <i>Board Manual</i> Perusahaan. The Board of Directors ensures that the Board of Commissioners has the right to access accurate, relevant and timely information, as stated in the GCG Guidelines and the Company's Board Manual.</p> |
| | <p>3.3 Tanggung jawab Direksi dan Dewan Komisaris atas Dampak Struktur Responsibility of the Board of Directors and Board of Commissioners for the Impact of Structure</p> <p>3.3.1 Dampak struktur kepemilikan terhadap korporasi. Direksi dan Dewan Komisaris mempertimbangkan tanggung jawabnya dalam konteks struktur kepemilikan saham dan hubungan antar-pemegang saham korporasi yang mungkin berdampak terhadap pengelolaan dan operasi korporasi. The impact of ownership structure on corporations. The Board of Directors and Board of Commissioners consider their responsibilities in the context of the share ownership structure and relationships between corporate shareholders that may have an impact on the management and operations of the corporation.</p> | <p>Perusahaan telah mengatur hal terkait pelaporan mengenai kepemilikan saham Direksi dan Dewan Komisaris dan/atau keluarganya pada Perseroan tersebut dan Perseroan lain yang dituangkan dalam Pedoman GCG dan <i>Board Manual</i> Perusahaan. The Company has regulated matters related to reporting regarding share ownership of the Directors and Board of Commissioners and/or their families in the Company and other Companies as outlined in the Company's GCG Guidelines and Board Manual.</p> |
| <p>Prinsip 4: Perilaku Etis dan Bertanggung jawab Principle 4: Ethical and Responsible Behavior</p> | <p>4.1 Pedoman Etika dan Perilaku (<i>Code of Conduct</i>) Code of Ethics and Behavior (Code of Conduct)</p> <p>4.1.1 Perilaku Etis dan Bertanggung Jawab dituangkan dalam Pedoman Etika dan Perilaku (<i>Code of Conduct</i>) yang secara jelas mengungkapkan harapan korporasi bahwa setiap anggota Direksi, Dewan Komisaris serta karyawan akan: Ethical and Responsible Behavior is outlined in the Code of Conduct which clearly expresses the corporation's expectations that each member of the Board of Directors, Board of Commissioners and employees will: a. Bertindak untuk kepentingan terbaik korporasi; Acting in the best interests of the corporation; b. Bertindak dengan jujur dan dengan integritas berstandar tinggi; Act honestly and with high standards of integrity; c. Bersikap independen dan bertindak berdasarkan informasi yang lengkap, dengan itikad baik, dengan uji tuntas dan kehati-hatian; Be independent and act based on complete information, in good faith, with due diligence and care;</p> | <p>Perusahaan telah mengatur perilaku Etis seluruh Insan Perusahaan dengan setiap pemangku Kepentingan yang dituangkan pada Pedoman Etika dan Perilaku (<i>Code of Conduct</i>) yang merupakan salah satu kelengkapan infrastruktur GCG Perusahaan. Pedoman atau <i>charter</i> ini selain mengatur Etika Kerja dan Tata Perilaku Insan Perseroan serta Etika Perseroan dengan Pemangku Kepentingan juga merupakan panduan panduan etika bisnis dalam kegiatan operasional sehari-hari. The Company has regulated the ethical behavior of all Company Personnel with each Stakeholder as outlined in the Code of Ethics and Behavior (Code of Conduct) which is one of the completeness of the Company's GCG infrastructure. Apart from regulating Work Ethics and Code of Conduct for Company Personnel as well as Company Ethics with Stakeholders, this guideline or charter is also a guide to business ethics in daily operational activities.</p> |

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| | <p>d. Mematuhi peraturan perundang-undangan yang berlaku bagi korporasi dan operasinya; Comply with the laws and regulations that apply to the corporation and its operations;</p> <p>e. Menghindari tindakan yang melanggar peraturan perundang-undangan atau tindakan yang tidak etis berdasarkan Pedoman Etika dan Perilaku; Avoid actions that violate laws and regulations or unethical actions based on the Code of Ethics and Behavior;</p> <p>f. Tidak terlibat atau berpartisipasi dalam kegiatan apa pun yang akan menimbulkan benturan kepentingan dengan mengutamakan kepentingan terbaik korporasi atau yang akan berdampak negatif terhadap reputasi korporasi; Not be involved or participate in any activities that will create a conflict of interest with prioritizing the best interests of the corporation or that will have a negative impact on the corporation's reputation;</p> <p>g. Tidak mengambil manfaat atas properti atau informasi yang dimiliki korporasi, kepemilikan aset lainnya atau pelanggannya untuk kepentingan pribadi atau yang menyebabkan kerugian bagi korporasi dan pelanggannya. Do not take advantage of property or information owned by the corporation, ownership of other assets or its customers for personal gain or which causes losses to the corporation and its customers.</p> <p>h. Tidak memanfaatkan jabatannya atau peluang yang dihasilkan oleh jabatannya untuk kepentingan pribadi; Not taking advantage of his position or the opportunities resulting from his position for personal gain;</p> <p>i. Menghindari perbuatan meminta atau menerima dari pihak ketiga pembayaran, gratifikasi atau keuntungan lain untuk dirinya sendiri atau untuk orang lain yang menimbulkan benturan kepentingan/ memberikan keuntungan kepada pihak ketiga secara melanggar peraturan perundang-undangan; Avoid the act of requesting or receiving from a third party payments, gratuities or other benefits for oneself or for another person which creates a conflict of interest/provides benefits to a third party in violation of statutory regulations;</p> <p>j. Menghormati perbedaan pendapat dan hak-hak setiap anggota Direksi, Dewan Komisaris, dan karyawan; Respect differences of opinion and the rights of every member of the Board of Directors, Board of Commissioners and employees;</p> | |

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| | <p>k. Memastikan pengungkapan informasi yang lengkap, adil, akurat, tepat waktu, dan dapat dipahami dalam laporan dan dokumen yang disampaikan korporasi kepada regulator atau pemangku kepentingan terkait dan dalam komunikasi publik lainnya. Ensure complete, fair, accurate, timely and understandable disclosure of information in reports and documents submitted by the corporation to regulators or relevant stakeholders and in other public communications.</p> <p>4.1.2 Direksi menetapkan kebijakan dan praktik anti pencucian uang dan pendanaan terorisme, anti suap, antikorupsi, anti kecurangan (<i>anti-fraud</i>), keterlibatan dalam politik dengan mengacu pada standar nasional atau internasional mengenai anti pencucian uang, anti suap, antikorupsi, anti kecurangan atau standar terkait lainnya. The Board of Directors establishes policies and practices for anti-money laundering and terrorism financing, anti-bribery, anti-corruption, anti-fraud, involvement in politics by referring to national or international standards regarding anti-money laundering, anti-bribery, anti-corruption, anti-fraud or other related standards.</p> | |
| 4.2 Nilai-nilai dan Budaya Organisasi Organizational Values and Culture | 4.2.1 Korporasi mengartikulasikan, menumbuhkan dan mengungkapkan budaya dan nilai-nilai korporasi. Corporations articulate, cultivate and express corporate culture and values. | <p>Nilai-nilai yang dianut Perusahaan telah dituangkan dalam Pedoman GCG Perusahaan. Adapun nilai-nilai ini telah merujuk pada nilai-nilai yang telah ditetapkan oleh Kementerian BUMN. Nilai-nilai perusahaan tersebut adalah Amanah, Harmonis, Kompeten, Loyal, Adaptif dan Adaptif (AKHLAK). The values adhered to by the Company have been outlined in the Company's GCG Guidelines. These values refer to the values set by the Ministry of BUMN. The company values are Trustworthy, Harmonious, Competent, Loyal, Adaptive and Adaptive (AKHLAK).</p> |
| 4.3 Penegakan dan Komunikasi Pedoman Etika, Nilai-nilai dan Budaya Enforcement and Communication of Ethics, Values and Culture Guidelines | 4.3.1 Pedoman Etika dan Perilaku korporasi dikomunikasikan secara efektif kepada Direksi, Dewan Komisaris, serta seluruh karyawan dan diintegrasikan ke dalam strategi dan operasi korporasi termasuk sistem manajemen risiko dan struktur remunerasi, serta ditegakkan melalui Peraturan Perusahaan. Corporate Ethics and Behavior Guidelines are communicated effectively to the Board of Directors, Board of Commissioners and all employees and are integrated into corporate strategy and operations including the risk management system and remuneration structure, and are enforced through Company Regulations. | <p>Pedoman Etika dan Perilaku (<i>Code of Conduct</i>) telah disosialisasikan Perusahaan melalui survei pemahaman Pedoman Perusahaan serta dimasukkan ke dalam <i>website</i> Perusahaan, sehingga setiap Insan Perusahaan dapat mengakses pedoman tersebut setiap saat. Di tiap awal tahun, perusahaan juga memastikan bahwa tiap insan perusahaan menandatangani Pakta Integritas, di mana salah satu <i>item</i> di dalamnya adalah terkait pemahaman <i>code of conduct</i> (CoC) perusahaan. Hal ini merupakan salah satu bentuk penegakan CoC dan nilai-nilai perusahaan. The Code of Ethics and Behavior (Code of Conduct) has been socialized by the Company through a survey regarding understanding of the Company Guidelines and included on the Company website, so that every Company Personnel can access these guidelines at any time. At the beginning of each year, the company also ensures that every person in the company signs an Integrity Pact, where one of the items in it is related to understanding the company's code of conduct (CoC). This is a form of enforcing the CoC and company values.</p> |

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| <p>Prinsip 5: Manajemen Risiko, Pengendalian Internal dan Kepatuhan Principle 5: Risk Management, Internal Control and Compliance</p> | <p>5.1 Pengendalian Internal dan Kepatuhan Internal Control and Compliance</p> <p>5.1.1 Direksi melakukan reviu secara berkala atas ketepatan desain dan efektivitas operasional sistem governansi, pengelolaan risiko, pengendalian internal dan kepatuhan korporasi dan melaporkan pelaksanaan dan hasil reviu kepada para pemegang saham melalui laporan tahunan korporasi. The Board of Directors carries out regular reviews of the accuracy of the design and operational effectiveness of the governance system, risk management, internal control and corporate compliance and reports the implementation and results of the review to shareholders through the corporate annual report.</p> | <p>Pengukuran penerapan GCG, pengelolaan risiko dan pengendalian internal telah dilaksanakan secara berkala dan diatur juga dalam Pedoman GCG Perusahaan dan dilaporkan kepada pemegang saham melalui laporan tahunan korporasi. Measurement of GCG implementation, risk management and internal control has been carried out periodically and is also regulated in the Company's GCG Guidelines and reported to shareholders through the corporation's annual report.</p> |
| | <p>5.2 Manajemen Risiko Risk Management</p> <p>5.2.1. Strategi dan risiko merupakan satu kesatuan, diungkapkan secara transparan, masuk ke dalam pelaksanaan tugas dan tanggung jawab Direksi dan Dewan Komisaris, serta dibahas secara periodik dalam rapat Dewan Komisaris dan Direksi. Strategy and risk are one unit, disclosed transparently, included in the implementation of the duties and responsibilities of the Board of Directors and Board of Commissioners, and are discussed periodically in meetings of the Board of Commissioners and Board of Directors.</p> <p>5.2.2 Komite Pemantau Risiko membantu pelaksanaan tugas Dewan Komisaris dengan menciptakan mekanisme yang transparan, fokus, dan independen dalam pengawasan pelaksanaan manajemen risiko korporasi. The Risk Management Monitoring Committee assists the implementation of the duties of the Board of Commissioners by creating a transparent, focused and independent mechanism for monitoring the implementation of corporate risk management.</p> | <p>Pemantauan manajemen risiko perusahaan telah diatur dalam Pedoman GCG dan <i>Board Manual</i> Perusahaan, serta pedoman turunan lainnya seperti Pedoman Manajemen Risiko Terintegrasi. Monitoring company risk management has been regulated in the GCG Guidelines and Company Board Manual, as well as other derivative guidelines such as the Integrated Risk Management Guidelines.</p> |
| | <p>5.3 Integrasi Governansi, Manajemen Risiko dan Kepatuhan Integration of Governance, Risk Management and Compliance</p> <p>5.3.1 Direksi membangun sistem governansi, manajemen risiko, dan kepatuhan (GRC) yang terintegrasi, dengan menangani berbagai ketidakpastian secara terpadu dan dengan integritas yang tinggi, untuk meyakinkan bahwa korporasi dapat mencapai tujuannya. The Board of Directors builds an integrated governance, risk management and compliance (GRC) system, by handling various uncertainties in an integrated manner and with high integrity, to ensure that the corporation can achieve its goals.</p> <p>5.3.2 Direksi memastikan bahwa bagian yang membawahi fungsi kepatuhan tidak merangkap melaksanakan fungsi yang berpotensi menimbulkan benturan kepentingan. The Board of Directors ensures that the department in charge of the compliance function does not concurrently carry out functions that have the potential to cause a conflict of interest.</p> | <p>Perusahaan telah menerapkan Governansi, <i>Risk Management</i> dan <i>Compliance</i> dan saat ini sedang membangun integrasi GRC yang terpadu sesuai dengan peraturan yang berlaku. Adapun fungsi kepatuhan saat ini telah dilaksanakan oleh Departemen Governansi Korporat dan bersifat independen, tidak merangkap dengan fungsi yang lainnya. The company has implemented Governance, Risk Management and Compliance and is currently building integrated GRC integration in accordance with applicable regulations. The compliance function has currently been implemented by the Corporate Governance Department and is independent, not concurrent with other functions.</p> |

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| | <p>5.4 Audit Internal Internal Audit</p> <p>5.4.1 Dewan Komisaris melalui Komite Audit memantau dan memastikan bahwa fungsi audit internal membantu korporasi untuk mencapai tujuannya dengan membawa pendekatan yang objektif dan disiplin untuk mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian internal, dan governansi korporat. The Board of Commissioners through the Audit Committee monitors and ensures that the internal audit function helps the corporation to achieve its goals by bringing an objective and disciplined approach to evaluating and improving the effectiveness of risk management, internal control and corporate governance.</p> | <p>Tugas dan wewenang Komite Audit telah diatur dalam Pedoman GCG Perusahaan dan pedoman turunan terkait Audit Internal. The duties and authorities of the Audit Committee are regulated in the Company's GCG Guidelines and derivative guidelines related to Internal Audit.</p> |
| <p>Prinsip 6: Pengungkapan dan Transparansi Principle 6: Disclosure and Transparency</p> | <p>6.1 Kebijakan Pengungkapan Disclosure Policy</p> <p>6.1.1 Korporasi memiliki kebijakan dan prosedur pengungkapan dan transparansi yang memastikan pengungkapan informasi material dan menjaga informasi sensitif serta rahasia korporasi. The corporation has disclosure and transparency policies and procedures that ensure disclosure of material information and safeguard sensitive information and corporate secrets</p> <p>6.1.2 Hak pemegang saham untuk memperoleh secara teratur dan tepat waktu informasi material yang relevan tentang korporasi harus dipenuhi. Shareholders' rights to obtain regularly and in a timely manner relevant material information about the corporation must be fulfilled.</p> | <p>Perusahaan menyediakan informasi yang bersifat materiel dan relevan mengenai Perusahaan dengan cara yang mudah diakses dan dipahami oleh para <i>stakeholders</i>, hal ini telah dituangkan dalam Pedoman GCG Perusahaan, Pedoman Pengelolaan <i>Website</i> Perusahaan, dan Pedoman Pengelolaan Informasi Publik. The Company provides material and relevant information regarding the Company in a way that is easily accessible and understood by stakeholders, this has been outlined in the Company's GCG Guidelines, Company Website Management Guidelines, and Public Information Management Guidelines.</p> |
| | <p>6.2 Laporan Keuangan dan Keberlanjutan Financial and Sustainability Reports</p> <p>6.2.1 Korporasi mengungkapkan sistem dan prosedur untuk memastikan bahwa laporan keuangan interim yang tidak diaudit atau direviu oleh auditor eksternal secara material adalah akurat, lengkap, dan memberikan investor informasi yang tepat untuk membuat keputusan investasi yang tepat. The Corporation discloses systems and procedures to ensure that interim financial reports that have not been audited or reviewed by an external auditor are materially accurate, complete, and provide investors with appropriate information to make informed investment decisions.</p> <p>6.2.2 Komite Audit memastikan kualitas audit laporan keuangan yang dilaksanakan oleh auditor eksternal. Kegiatan ini termasuk merekomendasikan penunjukan, penunjukan kembali dan, jika perlu, pemberhentian dan remunerasi auditor eksternal. The Audit Committee ensures the quality of the financial report audit carried out by the external auditor. These activities include recommending the appointment, reappointment and, if necessary, dismissal and remuneration of external auditors.</p> | <p>Perusahaan telah membuat aturan terkait Laporan Keuangan yang dapat dipertanggungjawabkan dari sisi kualitas, keakuratan dan kelengkapannya. Hal ini diatur dalam Pedoman GCG Perusahaan dan Pedoman Penyusunan Laporan Keuangan. The Company has made regulations regarding Financial Reports that can be accounted for in terms of quality, accuracy and completeness. This is regulated in the Company GCG Guidelines and Guidelines for Preparing Financial Reports.</p> |

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| | <p>6.2.3 Laporan keberlanjutan harus disiapkan dan diungkapkan dengan akurat dan disusun sesuai kerangka pelaporan keberlanjutan nasional atau internasional. Sustainability reports must be prepared and disclosed accurately and in accordance with national or international sustainability reporting frameworks.</p> <p>6.2.4 Korporasi menerbitkan laporan tahunan secara terintegrasi yang menempatkan kinerja historis ke dalam konteks dan menggambarkan risiko, peluang, dan prospek korporasi di masa depan, sehingga membantu pemegang saham dan pemangku kepentingan memahami tujuan strategis korporasi dan kemajuannya dalam menciptakan nilai yang berkelanjutan. The corporation publishes an integrated annual report that puts historical performance into context and describes the corporation's risks, opportunities and future prospects, thereby helping shareholders and stakeholders understand the corporation's strategic objectives and its progress in creating sustainable value.</p> | |
| 6.3 Diseminasi Informasi Information Dissemination | 6.3.1 Saluran penyebaran informasi harus menyediakan akses yang setara, tepat waktu, dan relatif murah untuk informasi yang relevan bagi pengguna. Information dissemination channels should provide equal, timely and relatively inexpensive access to relevant information for users. | <p>Perusahaan memastikan tersedianya informasi yang perlu diketahui oleh seluruh pemangku kepentingan baik internal maupun eksternal melalui sistem komunikasi yang berjalan baik dan tepat waktu. Hal ini telah dituangkan dalam Pedoman GCG Perusahaan. The company ensures the availability of information that all stakeholders, both internal and external, need to know through a well-functioning and timely communication system. This has been stated in the Company's GCG Guidelines.</p> |
| Prinsip 7: Perlindungan terhadap Hak-Hak Pemegang Saham Principle 7: Protection of Shareholder Rights | <p>7.1 Hak Pemegang Saham Shareholder Rights</p> <p>7.1.1 Perseroan memiliki kebijakan komunikasi yang memfasilitasi dan mendorong partisipasi aktif para pemegang saham dan/atau seluruh Pemangku Kepentingan terkait. The Company has a communication policy that facilitates and encourages active participation of shareholders and/or all relevant Stakeholders.</p> <p>7.1.2 Perseroan yang merupakan entitas induk memastikan bahwa kebijakan governansi korporatnya berlaku bagi entitas anak dan entitas sepengendali yang di dalamnya investasi korporasi adalah signifikan. The Company, which is a parent entity, ensures that its corporate governance policies apply to subsidiaries and entities under common control in which corporate investment is significant.</p> <p>7.1.3 Perseroan memiliki pedoman dan prosedur yang mengatur akuisisi, pengambil alihan, dan transaksi luar biasa seperti merger dan penjualan aset korporasi yang substansial untuk memastikan transaksi terjadi secara transparan dan dalam kondisi yang wajar dan melindungi hak-hak semua pemegang saham sesuai dengan kelasnya. The Company has guidelines and procedures governing acquisitions, takeovers and extraordinary transactions such as mergers and sales of substantial corporate assets to ensure transactions occur transparently and under fair conditions and protect the rights of all shareholders according to their class.</p> | <p>Pemegang saham dapat memberikan suaranya pada Rapat Umum Pemegang Saham. Pedoman-pedoman governansi Korporat perusahaan sebagai entitas induk telah didistribusikan dan diratifikasi oleh anak perusahaan. Shareholders can vote at the General Meeting of Shareholders. Corporate governance guidelines for the company as the parent entity have been distributed and ratified by the subsidiaries.</p> |

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| 7.2 Perlakuan Adil terhadap Pemegang Saham Fair Treatment of Shareholders | <p>7.2.1 Perseroan memiliki Pedoman dan Prosedur yang memastikan dan meyakinkan bahwa benturan kepentingan telah dikelola dengan tepat, dan melindungi kepentingan Perseroan dan Para Pemegang Saham.</p> <p>The Company has Guidelines and Procedures that ensure and ensure that conflicts of interest are managed appropriately, and protect the interests of the Company and Shareholders.</p> | <p>Perlakuan Adil kepada para Pemegang Saham telah diatur dalam Pedoman GCG Perusahaan. Dalam Pedoman GCG Perusahaan diatur bahwa seluruh Pemegang Saham termasuk Pemegang Saham minoritas harus diperlakukan setara. Seluruh Pemegang Saham harus diberikan kesempatan yang sama untuk mendapatkan perhatian bila hak-haknya dilanggar. Perlakuan setara bagi Pemegang Saham, meliputi:</p> <p>Fair treatment of wrongful holders has been regulated in the Company's GCG Guidelines. The Company's GCG Guidelines stipulate that all Shareholders, including minority Shareholders, must be treated equally. All Shareholders must be given the same opportunity to get attention if their rights are violated. Equal treatment for Shareholders, including:</p> <p>a. Perlakuan yang Adil Perseroan memberikan perlakuan yang adil dan kesempatan yang sama bagi Pemegang Saham dalam menerima informasi. Fair Treatment The Company provides fair treatment and equal opportunities for Shareholders in receiving information.</p> <p>b. Proses Rapat Pemegang Saham Perusahaan akan memfasilitasi penggunaan surat kuasa bagi Pemegang Saham yang tidak dapat menghadiri Rapat Umum Pemegang Saham, dan mendorong Pemegang Saham yang tidak dapat hadir untuk menunjuk seorang sebagai wakil mereka. The Company's Shareholder Meeting Process Process will facilitate the use of power of attorney for Shareholders who are unable to attend the General Meeting of Shareholders, and encourage Shareholders who cannot attend to appoint someone as their representative.</p> <p>c. Penggunaan Informasi dari Orang Dalam Hal ini merupakan tanggung jawab Direksi Perseroan dan karyawan untuk menjaga informasi kerahasiaan Perseroan (terutama informasi internal yang tidak seharusnya diungkapkan kepada publik) dari tujuan untuk memperoleh keuntungan sendiri atau kepentingan orang lain serta untuk menaati peraturan hukum dan kebijakan tentang <i>insider trading</i>. Use of Insider Information It is the responsibility of the Company's Directors and employees to safeguard the Company's confidential information (especially internal information that should not be disclosed to the public) for the purpose of obtaining their own benefit or the interests of others as well as to comply with legal regulations and policies regarding insider trading.</p> <p>d. Konflik Kepentingan Direksi dan karyawan harus mengungkapkan setiap kepentingan yang mungkin mereka miliki yang dapat menimbulkan konflik kepentingan atau transaksi terhubung berdasarkan agenda yang terjadwal, sesuai dengan peraturan dan kebijakan-kebijakan Perusahaan. Conflict of Interest Directors and employees must disclose any interests they may have that could give rise to a conflict of interest or connected transactions based on a scheduled agenda, in accordance with the Company's regulations and policies.</p> |

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| | <p>7.3 Rapat Umum Pemegang Saham General Meeting of Shareholders</p> <p>7.3.1 Perseroan melakukan panggilan RUPS dengan agenda dan materi RUPS selengkap dan sedini mungkin untuk memberikan waktu dan materi yang cukup bagi para Pemegang Saham untuk mempelajari dengan baik agenda rapat. The Company calls for a GMS with the GMS agenda and materials as complete and as early as possible to provide sufficient time and materials for Shareholders to properly study the meeting agenda.</p> <p>7.3.2 Korporasi memiliki dan mengungkapkan aturan dan prosedur yang memfasilitasi pemegang saham dalam berpartisipasi dan memberikan suara secara efektif di RUPS. The corporation has and discloses rules and procedures that facilitate shareholders in participating and voting effectively at the GMS.</p> <p>7.3.3 Pemegang saham berpartisipasi efektif dalam menetapkan penunjukan anggota Direksi dan Dewan Komisaris. Shareholders participate effectively in determining the appointment of members of the Board of Directors and Board of Commissioners.</p> <p>7.3.4 Korporasi memastikan transparansi dan akuntabilitas auditor eksternal di RUPS. The corporation ensures transparency and accountability of external auditors at the GMS.</p> | <p>Mekanisme Penyelenggaraan Rapat Umum Pemegang Saham di Perusahaan telah diatur dalam Pedoman GCG dan <i>Board Manual</i> Perusahaan.</p> <p>Pemanggilan Rapat Umum Pemegang Saham dilakukan dengan melalui surat tercatat. Namun, Penyampaian hasil pemungutan suara dan ringkasan risalah RUPS secara Lengkap Diumumkan ke publik pada hari berikutnya belum diatur dalam Pedoman GCG maupun <i>Board Manual</i> Perusahaan dikarenakan Perseroan bukanlah perusahaan publik.</p> <p>The mechanism for holding a General Meeting of Shareholders in the Company has been regulated in the GCG Guidelines and the Company's Board Manual.</p> <p>Summons for the General Meeting of Shareholders are made by registered letter. However, the submission of voting results and a complete summary of the minutes of the GMS to be announced to the public on the following day has not been regulated in the GCG Guidelines or the Company's Board Manual because the Company is not a public company.</p> |
| <p>Prinsip 8: Penghargaan terhadap Pemangku Kepentingan Principle 8: Respect for Stakeholders</p> | <p>8.1 Keterlibatan Pemangku Kepentingan Kunci (<i>Stakeholder Engagement</i>) Key Stakeholder Engagement</p> <p>8.1.1 Perseroan melalui Sekretaris Perusahaan melaksanakan komunikasi yang regular, transparan dan efektif dengan seluruh pemangku kepentingan kunci serta melibatkan mereka untuk memahami harapan, kepentingan, dan keluhan mereka serta dampak perseroan terhadap mereka. The Company, through the Corporate Secretary, carries out regular, transparent and effective communication with all key stakeholders and involves them to understand their hopes, interests and complaints as well as the company's impact on them.</p> | <p>Sekretaris Perusahaan mempunyai tugas dan tanggung jawab terhadap pemangku kepentingan di antaranya adalah pemberian informasi kepada pemangku kepentingan mengenai data atau <i>performance</i> dari Perseroan dalam batas-batas yang ditetapkan dalam Kebijakan Informasi Publik yang ditetapkan Perseroan dan penyampaian laporan-laporan lainnya kepada <i>stakeholders</i> lainnya sesuai ketentuan peraturan perundang-undangan serta disampaikan secara tepat waktu.</p> <p>The Corporate Secretary has duties and responsibilities towards stakeholders, including providing information to stakeholders regarding data or performance of the Company within the limits stipulated in the Public Information Policy established by the Company and submitting other reports to other stakeholders in accordance with the provisions of statutory regulations. - invitations and delivered in a timely manner.</p> |

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| 8.2 Integrasi Keberlanjutan dalam Model Bisnis Integration of Sustainability in Business Models | <p>8.2.1 Dewan Komisaris bersama-sama dengan Direksi bertanggung jawab, akuntabel dan transparan atas governansi keberlanjutan, termasuk menetapkan strategi, prioritas, dan target keberlanjutan korporasi. Direksi dan Dewan Komisaris memasukkan pertimbangan keberlanjutan ketika menjalankan perannya, termasuk antara lain dalam pengembangan dan implementasi strategi korporasi, rencana bisnis, rencana aksi utama dan manajemen risiko.</p> <p>The Board of Commissioners together with the Board of Directors are responsible, accountable and transparent for sustainability governance, including determining corporate sustainability strategies, priorities and targets. The Board of Directors and Board of Commissioners include sustainability considerations when carrying out their roles, including, among others, in the development and implementation of corporate strategy, business plans, main action plans and risk management.</p> | Integrasi keberlanjutan dalam model bisnis perusahaan telah diatur secara spesifik dalam pedoman GCG dan <i>Board Manual</i> Perusahaan. The integration of sustainability in the company's business model has been specifically regulated in the GCG guidelines and the Company's Board Manual. |
| 8.3 Perlindungan terhadap Pemangku Kepentingan Protection of Stakeholders | <p>8.3.1 Direksi memastikan dan mengungkapkan bahwa operasi korporasi mencerminkan penerapan standar etika, tanggung jawab sosial dan lingkungan yang tinggi di seluruh korporasi dan memastikan bahwa kebijakan dan prosedur yang tepat diterapkan untuk menghormati serta mematuhi hak-hak pemangku kepentingan.</p> <p>The Board of Directors ensures and discloses that corporate operations reflect the application of high standards of ethics, social and environmental responsibility throughout the corporation and ensure that appropriate policies and procedures are implemented to respect and comply with stakeholder rights.</p> <p>8.3.2 Direksi mendorong karyawan bekerja untuk kepentingan jangka panjang korporasi dan mengedepankan keberlanjutan.</p> <p>The Board of Directors encourages employees to work for the long-term interests of the corporation and prioritizes sustainability.</p> | Pengelolaan hubungan antar pemangku kepentingan telah diatur dalam Pedoman GCG Perusahaan dan <i>Board Manual</i> . Dalam melaksanakan tugas, kewenangan, dan tanggung jawabnya, setiap anggota Direksi harus melaksanakan tugasnya dengan baik hanya demi kepentingan Perseroan dan memastikan agar Perseroan melaksanakan tanggung jawab sosial dan lingkungan serta memperhatikan kepentingan berbagai pemangku kepentingan sesuai dengan ketentuan perundang-undangan yang berlaku. Management of relationships between stakeholders has been regulated in the Company's GCG Guidelines and Board Manual. In carrying out their duties, authority and responsibilities, each member of the Board of Directors must carry out their duties well only in the interests of the Company and ensure that the Company carries out its social and environmental responsibilities and pays attention to the interests of various stakeholders in accordance with applicable statutory provisions. |

Penerapan Pedoman Governansi Perusahaan Terbuka

Hingga tahun buku 2023, PT Pupuk Indonesia (Persero) bukan merupakan perusahaan terbuka yang menerbitkan efek bersifat ekuitas. Dengan demikian, Perusahaan tidak menyampaikan rincian penerapan pedoman governansi sesuai dengan Surat Edaran OJK No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka.

MONITORING GCG

Penanggung Jawab Penerapan GCG

Sesuai Surat Keputusan Direksi PTPI No. 13/A/HK/E50/SK/2024 tanggal 1 Februari 2024 perihal Struktur Organisasi Direktorat Manajemen Risiko PT Pupuk Indonesia (Persero) yang menetapkan Kompartemen Tata Kelola & Kepatuhan

Implementation of Public Company Governance Guidelines

Until the 2023 financial year, PT Pupuk Indonesia (Persero) is not a public company that issues equity securities. Thus, the Company did not convey details of the implementation of governance guidelines in accordance with OJK Circular Letter No. 32/SEOJK.04/2015 concerning Public Company Governance Guidelines.

GCG MONITORING

Responsible for GCG Implementation

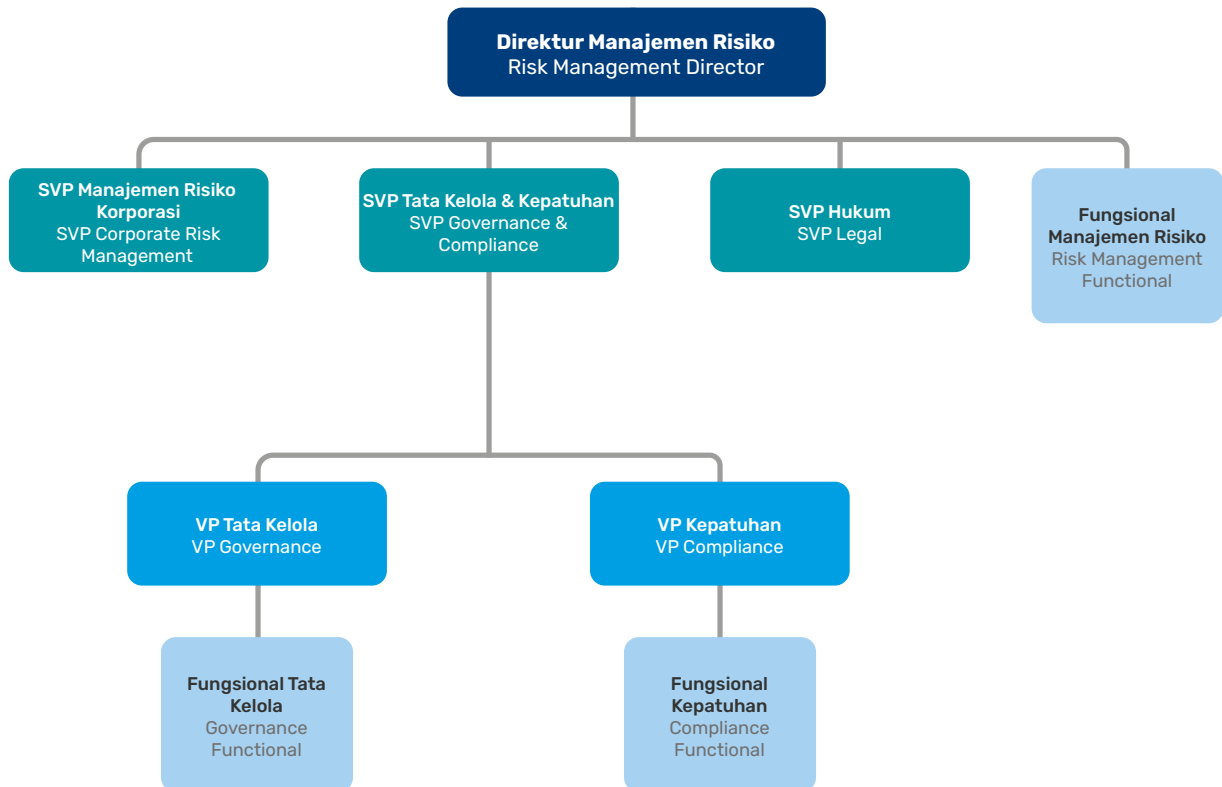
In accordance with PTPI Directors Decree No. 13/A/HK/E50/SK/2024 dated 1 February 2024 concerning the Organizational Structure of the Risk Management Directorate of PT Pupuk Indonesia (Persero) which stipulates that the Compliance &

berada di bawah komando Direktur Manajemen Risiko yang bertanggung jawab dalam penerapan GCG di PI.

Governance Compartment is under the command of the Risk Management Director who is responsible for implementing GCG at PI.

Kompartemen Tata Kelola & Kepatuhan diisi oleh 1 (satu) orang SVP, 2 (dua) orang VP, dan 4 (empat) orang staf. Adapun struktur organisasi Kompartemen Tata Kelola Kepatuhan & Kepatuhan sebagai berikut:

The Compliance & Governance Compartment is filled by 1 (one) SVP, 2 (two) VP, and 4 (four) staff. The organizational structure of the Compliance & Governance Compartment is as follows:



Berkenaan dengan *monitoring* penerapan GCG di Perusahaan, laporan pelaksanaan tugas dan tanggung jawabnya adalah sebagai berikut:

1. Laporan Kinerja Penerapan GCG Bulanan;
2. Laporan Kinerja Penerapan GCG Triwulanan;
3. Laporan Kinerja Penerapan GCG Semesteran/Tahunan.

With regard to monitoring the implementation of GCG in the Company, the report on the implementation of duties and responsibilities is as follows:

1. Monthly GCG Implementation Performance Report;
2. Quarterly GCG Implementation Performance Report;
3. Semester/Annual GCG Implementation Performance Report.

Pengukuran/Assessment Penerapan GCG

Untuk mengetahui dan mendapatkan gambaran atas hasil kualitas penerapan tata kelola, Perusahaan memiliki mekanisme *assessment* atau penilaian penerapan GCG secara periodik. Dalam melakukan penilaian penerapan GCG, Perusahaan menggunakan 2 (dua) model penilaian, yaitu:

1. Penilaian Penerapan GCG Berlandaskan Kebijakan BUMN

Sebagai BUMN, Perusahaan melakukan penilaian penerapan GCG dengan menggunakan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012

Measurement/Assessment of GCG Implementation

To find out and get an overview of the results of the quality of governance implementation, the Company has a periodic assessment mechanism or assessment of GCG implementation. In assessing the implementation of GCG, the Company uses 2 (two) assessment models, namely:

1. Assessment of GCG Implementation Based on BUMN Policy

As a BUMN, the Company assesses the implementation of GCG using the Decree of the Secretary of the Ministry of BUMN No. SK-16/S.MBU/2012 dated 6 June 2012

tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN.

2. Penilaian Penerapan GCG melalui program Lembaga Riset/Pemeringkat

Dalam rangka meningkatkan nilai Perusahaan secara berkelanjutan, Manajemen Perusahaan berkepentingan untuk dapat melihat sejauh mana penerapan prinsip-prinsip GCG dilaksanakan secara menyeluruh pada proses bisnis Perusahaan. Guna menunjang hal tersebut diperlukan pengukuran GCG tambahan yang dapat memberikan hasil dari sudut pandang lain di luar penilaian yang telah dilaksanakan sesuai indikator/parameter yang diterbitkan oleh Kementerian BUMN.

Upaya tersebut dilakukan agar hasil penilaian tambahan tersebut dapat menjadi pembandingan, sekaligus sebagai assurance atas hasil penilaian satu sama lain. Sejak tahun 2018, Perusahaan telah melaksanakan penilaian GCG tambahan melalui program yang diselenggarakan oleh Lembaga Riset/Pemeringkat. Penilaian penerapan GCG tersebut dilakukan melalui program *Corporate Governance Perception Index* (CGPI) oleh pihak independen, yaitu The Indonesia Institute of Corporate Governance (IICG) yang bekerja sama dengan Majalah SWA.

PENILAIAN PENERAPAN GCG PTPI PTPI GCG Implementation Assessment

Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik pada BUMN
Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in SOEs

Corporate Governance Perception Index (CGPI)

Penilaian berdasarkan Kebijakan Kementerian BUMN

Dasar dan Kriteria Penilaian

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara khususnya Pasal 44 ayat (1) Pengukuran terhadap Penerapan Tata Kelola Perusahaan yang Baik dinyatakan sebagai berikut:

1. BUMN wajib melakukan pengukuran terhadap penerapan Tata Kelola Perusahaan yang Baik dalam bentuk:
 - a. penilaian (*assessment*) yaitu program untuk mengidentifikasi pelaksanaan Tata Kelola Perusahaan yang Baik di BUMN melalui pengukuran pelaksanaan dan penerapan Tata Kelola Perusahaan yang Baik di BUMN yang dilaksanakan secara berkala setiap 2 (dua) tahun; dan

concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in BUMN.

2. Assessment of GCG Implementation through the Research/Rating Institute program

In order to increase the value of the Company in a sustainable manner, Company Management has an interest in being able to see the extent to which GCG principles are implemented as a whole in the Company's business processes. To support this, additional GCG measurements are needed which can provide results from other points of view beyond the assessments that have been carried out according to the indicators/parameters published by the Ministry of BUMN.

This effort is made so that the results of the additional assessments can be used as a comparison, as well as as assurance of the results of each other's assessments. Since 2018, the Company has carried out additional GCG assessments through programs organized by Research/Rating Institutions. The assessment of GCG implementation was carried out through the Corporate Governance Perception Index (CGPI) program by an independent party, namely The Indonesia Institute of Corporate Governance (IICG) in collaboration with SWA Magazine.

Assessment based on Ministry of BUMN Policy

Basis and Assessment Criteria

Based on Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 dated 3 March 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, especially Article 44 paragraph (1) Measurement of the Implementation of Good Corporate Governance is stated as follows:

1. BUMN is obliged to measure the implementation of Good Corporate Governance in the form of:
 - a. assessment, namely a program to identify the implementation of Good Corporate Governance in BUMN through measuring the implementation and application of Good Corporate Governance in BUMN which is carried out periodically every 2 (two) years; and

- b. evaluasi (*review*), yaitu program untuk mendeskripsikan tindak lanjut pelaksanaan dan penerapan Tata Kelola Perusahaan yang Baik di BUMN yang dilakukan pada tahun berikutnya setelah penilaian sebagaimana dimaksud pada huruf a, yang meliputi evaluasi terhadap hasil penilaian dan tindak lanjut atas rekomendasi perbaikan.

- b. evaluation (*review*), namely a program to describe the follow-up to the implementation and implementation of Good Corporate Governance in BUMN which is carried out in the following year after the assessment as referred to in letter a, which includes evaluation of the results of the assessment and follow-up on recommendations for improvement.

Pada tanggal 16 Agustus 2023, Kementerian Badan Usaha Milik Negara menerbitkan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. 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. Adapun sampai dengan akhir bulan Desember 2023, Kementerian Badan Usaha Milik Negara belum menerbitkan kriteria baru terkait pengukuran terhadap Penerapan Tata Kelola Perusahaan yang Baik.

On August 16, 2023, the Ministry of State-Owned Enterprises issued Secretary of the Ministry of State-Owned Enterprises Decree No. SK-12/S.MBU/08/2023 concerning Revocation of Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises. As of the end of December 2023, the Ministry of State-Owned Enterprises has not yet issued new criteria regarding the measurement of the Implementation of Good Corporate Governance.

Pihak yang Menilai

Sesuai dengan ketentuan dalam PER-01/MBU/2011 bahwa penilaian terhadap penerapan GCG di Perusahaan agar dilaksanakan secara berkala setiap 2 (dua) tahun, dan dilakukan evaluasi untuk mendeskripsikan tindak lanjut pelaksanaan dan penerapan GCG.

Assessing Party

In accordance with the provisions in PER-01/MBU/2011, an assessment of the implementation of GCG in the Company must be carried out periodically every 2 (two) years, and an evaluation is carried out to describe the follow-up to the implementation and application of GCG.

Pada tahun 2023, kegiatan Penilaian Penerapan GCG belum dilaksanakan karena Kementerian BUMN telah menerbitkan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. 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 2023, GCG Implementation Assessment activities have not been implemented because the Ministry of State-Owned Enterprises has issued Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-12/S.MBU/08/2023 concerning Revocation of Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises.

HASIL PENILAIAN

Assessment Results

| No. | Aspek Penilaian Test Aspect | Nilai Maksimum Maximum Score | Skor Capaian PTPI Achievement Score of PTPI | Tingkat Pemenuhan PTPI Fulfillment Level of PTPI (%) | Penjelasan Explanation |
|-----|---|---------------------------------|--|---|---------------------------|
| 1 | Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan Commitment to Sustainable Good Corporate Governance Implementation | 7 | 6,728 | 96,22 | Sangat Baik Excellent |
| 2 | Pemegang Saham dan RUPS Shareholders and GMS | 9 | 8,819 | 98,22 | Sangat Baik Excellent |
| 3 | Dewan Komisaris Board of Commissioners | 35 | 33,954 | 97,01 | Sangat Baik Excellent |
| 4 | Direksi Board of Directors | 35 | 33,911 | 96,89 | Sangat Baik Excellent |
| 5 | Pengungkapan Informasi dan Transparansi Information disclosures and transparency | 9 | 8,811 | 98,11 | Sangat Baik Excellent |

| No. | Aspek Penilaian Test Aspect | Nilai Maksimum Maximum Score | Skor Capaian PTPI Achievement Score of PTPI | Tingkat Pemenuhan PTPI Fullfilment Level of PTPI (%) | Penjelasan Explanation |
|-------------------------|--------------------------------|---------------------------------------|--|--|----------------------------------|
| 6 | Aspek Lainnya Other Aspects | 5 | 4,107 | 82,14 | Sangat Baik Excellent |
| Jumlah Total | | 100 | 96,371 | 96,37 | Sangat Baik Excellent |

Pelaksanaan penilaian GCG Perusahaan menunjukkan hasil dengan predikat “Sangat Baik” mencakup 6 (enam) aspek yang di ukur seperti yang telah diuraikan di atas, dengan capaian skor sebesar 96,37.

The implementation of the Company’s GCG assessment showed results with the title “Very Good” covering 6 (six) aspects measured as described above, with a score of 96.37.

Dilihat dari skor GCG yang dicapai Perusahaan, maka di tahun 2022 Perusahaan mengalami peningkatan jika dibandingkan dengan perolehan tahun 2021. Peningkatan skor GCG PT Pupuk Indonesia (Persero) dari tahun 2021 ke tahun 2022 adalah 4,045 poin atau 4%. Adapun Pelaksanaan GCG Assessment Tahun 2023 menunggu arahan lebih lanjut dari Kementerian BUMN.

Judging from the GCG score achieved by the Company, in 2022 the Company will experience an increase compared to the results in 2021. The increase in PT Pupuk Indonesia (Persero)’s GCG score from 2021 to 2022 is 4,045 points or 4%. The implementation of the 2023 GCG Assessment is awaiting further direction from the Ministry of BUMN.

Sebagai perbandingan, berikut skor hasil GCG *assessment* dari tahun 2020 sampai tahun 2022 Perusahaan:

For comparison, the following are the scores from the Company’s GCG assessment results from 2020 to 2022:

| 2020 | | 2021 | | 2022 | |
|--|--------------------------|--|--------------------------|--|--------------------------|
| Penilaian Eksternal External Assessment (PT SDP) | | Penilaian Eksternal External Assessment (BPKP) | | Penilaian Eksternal External Assessment (PT SDP) | |
| Skor Score | Predikat Predicate | Skor Score | Predikat Predicate | Skor Score | Predikat Predicate |
| 93,90% | Sangat Baik Excellent | 92,325% | Sangat Baik Excellent | 96,37% | Sangat Baik Excellent |

| Tahun Year | Jenis Penilaian Type of Assessment | Penilaian Assessment | Skor Penilaian GCG GCG Assessment Score | | | | | | Skor Akhir Final Score | Kategori Category |
|---------------|--|--------------------------|---|-----------------------------------|---------------------------|-----------------------|---|--------------------------------------|---------------------------------|--------------------------|
| | | | Aspek I Aspect I | Aspek II Aspect II | Aspek III Aspect III | Aspek IV Aspect IV | Aspek V Aspect V | Aspek VI Aspect VI | | |
| | | | Komitmen Commitment | Pemegang Saham Shareholders | Dewan Komisaris BOC | Direksi BOD | Pengungkapan Informasi Disclosure | Aspek Lainnya Others Aspect | | |
| 2022 | Penilaian Eksternal External Assessment | BPKP | 6,728 | 8,839 | 33,954 | 33,911 | 8,831 | 4,107 | 96,370 | Sangat Baik Excellent |
| 2021 | Penilaian Eksternal External Assessment | BPKP | 6,601 | 8,330 | 32,483 | 32,394 | 8,767 | 3,750 | 92,325 | Sangat Baik Excellent |
| 2020 | Penilaian Eksternal External Assessment | PT Sinergi Daya Prima | 92,47 | 94,44 | 92,37 | 95,75 | 99,77 | 82,15 | 93,90 | Sangat Baik Excellent |
| 2019 | Penilaian Eksternal External Assessment | BPKP | 92,49 | 85,43 | 88,25 | 90,03 | 96,22 | 75,00 | 88,97 | Sangat Baik Excellent |

| Tahun Year | Jenis Penilaian Type of Assessment | Penilaian Assessment | Skor Penilaian GCG GCG Assessment Score | | | | | | Skor Akhir Final Score | Kategori Category |
|---------------|---|-------------------------|---|-----------------------------------|---------------------------|-----------------------|--|--------------------------------------|---------------------------------|--------------------------|
| | | | Aspek I Aspect I | Aspek II Aspect II | Aspek III Aspect III | Aspek IV Aspect IV | Aspek V Aspect V | Aspek VI Aspect VI | | |
| | | | Komitmen Commitment | Pemegang Saham Shareholders | Dewan Komisaris BOC | Direksi BOD | Pengungkapan Informasi Information Disclosure | Aspek Lainnya Others Aspect | | |
| 2018 | Penilaian Mandiri Self Assessment | PI Grup | 97,86 | 94,00 | 91,97 | 92,06 | 91,89 | 75,00 | 91,74 | Sangat Baik Excellent |
| 2017 | Penilaian Eksternal External Assessment | BPKP | 95,29 | 87,56 | 89,63 | 90,34 | 86,11 | 75,00 | 88,79 | Sangat Baik Excellent |
| 2016 | Penilaian Mandiri Self Assessment | PI Grup | 91,57 | 90,89 | 90,34 | 88,66 | 98,11 | 37,40 | 87,94 | Sangat Baik Excellent |
| 2015 | Penilaian Eksternal External Assessment | BPKP | 91,00 | 90,56 | 88,97 | 83,49 | 97,00 | - | 83,61 | Sangat Baik Excellent |
| 2014 | Penilaian Mandiri Self Assessment | PI Grup | 94,14 | 82,22 | 84,57 | 83,51 | 85,78 | - | 80,55 | Baik Good |
| 2013 | Penilaian Eksternal External Assessment | BPKP | 77,86 | 81,22 | 80,06 | 80,51 | 83,44 | - | 76,47 | Baik Good |

PENILAIAN PENERAPAN GCG ANAK PERUSAHAAN/ENTITAS ANAK Assessment of GCG Implementation of Subsidiaries/Subsidiary Entities

Pelaksanaan GCG *Assessment* Tahun 2023 Entitas Anak menunggu arahan lebih lanjut dari Kementerian BUMN.

Implementation of the 2023 GCG Assessment of Subsidiaries awaits further direction from the Ministry of BUMN.

AREA PENGEMBANGAN DAN REALISASI PERUSAHAAN

Realisasi Rekomendasi/*Area of Improvement* (AoI) Pengembangan hasil GCG *Assessment* tahun 2023 belum ada karena kegiatan GCG *Assessment* Tahun 2023 belum dilaksanakan.

COMPANY DEVELOPMENT AND REALIZATION AREA

Realization of Recommendations/*Area of Improvement* (AoI) Development of the 2023 GCG Assessment results is not yet available because the 2023 GCG Assessment activities have not been implemented.

Penilaian Melalui Program Lembaga Riset/ Pemingkat

Sejak tahun 2018, Perusahaan bersama 3 (tiga) Entitas Anak Perusahaan yaitu PT Pupuk Kalimantan Timur, PT Petrokimia Gresik, dan PT Pupuk Sriwidjaja Palembang meningkatkan level penilaian penerapan GCG melalui inisiasi penilaian tambahan terhadap penerapan GCG melalui keikutsertaan dalam program riset dan pemingkatan *Corporate Governance Perception Index* (CGPI) yang diselenggarakan oleh The Indonesian Institute for Corporate Governance (IICG) yang bekerja sama dengan Majalah SWA. Pada penilaian kinerja tahun 2022 yang dilaksanakan pada tahun 2023 PT Pupuk Kujang juga ikut dalam pelaksanaan penilaian tersebut.

Assessment through the Research/Rating Institute Program

Since 2018, the Company together with 3 (three) Subsidiary Entities namely PT Pupuk Kalimantan Timur, PT Petrokimia Gresik, and PT Pupuk Sriwidjaja Palembang have increased the level of assessment of GCG implementation by initiating additional assessments of GCG implementation through participation in research programs and Corporate Governance Perception rankings. Index (CGPI) organized by The Indonesian Institute for Corporate Governance (IICG) in collaboration with SWA Magazine. In the 2022 performance assessment which will be carried out in 2023, PT Pupuk Kujang will also take part in implementing the assessment.

Metode Penilaian

Metode penilaian CGPI terdiri dari 3 (tiga) tahapan penilaian yang meliputi *self-assessment*, sistem dokumentasi, dan observasi.

1. *Self-assessment*

Merupakan penilaian mandiri oleh perusahaan mengenai kualitas pelaksanaan GCG di lingkup perusahaan. Pada tahapan *self-assessment* perusahaan menetapkan responden sesuai yang dipersyaratkan untuk mengisi kuesioner penilaian GCG. Daftar responden terdiri dari 2 (dua) kategori responden yakni responden internal dan responden eksternal.

2. Sistem Dokumentasi

- a. Kelengkapan dokumen pemenuhan persyaratan penilaian dengan menyerahkan berbagai dokumen yang telah dimiliki perusahaan dalam pelaksanaan GCG dan dokumen lainnya terkait dengan tema penilaian;
- b. Pengisian data perusahaan (data isian) yang menyajikan dokumen tentang informasi-informasi dasar perusahaan.

3. Observasi

Tahapan akhir penilaian berupa peninjauan langsung oleh tim penilaian CGPI untuk memastikan bahwa proses pelaksanaan serangkaian program pelaksanaan GCG dan upaya manajemen terkait dengan tema penilaian. Tahapan observasi dilakukan melalui klarifikasi instrumen penilaian melalui paparan eksekutif dan diskusi organ perusahaan.

Aspek dan indikator penilaian CGPI terdiri dari:

1. Aspek Struktur Tata Kelola

Penilaian atas kecukupan struktur dan infrastruktur tata kelola perusahaan dalam mengelola perusahaan dalam rangka menciptakan nilai bagi para Pemangku Kepentingan sesuai dengan prinsip Tata Kelola.

2. Aspek Proses Tata Kelola

Penilaian terhadap efektivitas sistem dan mekanisme yang dimiliki perusahaan dalam mengelola perusahaan guna menciptakan nilai bagi para Pemangku Kepentingan sesuai dengan prinsip Tata Kelola.

3. Aspek Hasil Tata Kelola

Hasil Tata Kelola menggambarkan penilaian terhadap luaran, kualitas luaran, dampak dan manfaat yang dimiliki perusahaan dari proses tata kelola perusahaan yang menciptakan nilai bagi para Pemangku Kepentingan sesuai dengan prinsip Tata Kelola. Hasil penilaian CGPI berupa rentang skor yang dicapai oleh perusahaan peserta dengan kategorisasi atas tingkat kualitas implementasi GCG yang menggunakan istilah "Tepercaya".

Valuation Method

The CGPI assessment method consists of 3 (three) assessment stages which include self-assessment, documentation system, and observation.

1. Self-assessment

This is an independent assessment by the company regarding the quality of GCG implementation within the company. At the self-assessment stage, the company determines the respondents as required to fill out the GCG assessment questionnaire. The list of respondents consists of 2 (two) categories of respondents, namely internal respondents and external respondents.

2. Documentation System

- a. Completeness of documents for fulfilling assessment requirements by submitting various documents that the company has in implementing GCG and other documents related to the assessment theme;
- b. Filling in company data (data entry) which presents documents about basic company information.

3. Observation

The final stage of the assessment is a direct review by the CGPI assessment team to ensure that the process of implementing a series of GCG implementation programs and management efforts is related to the assessment theme. The observation stage was carried out through clarification of the assessment instruments through executive presentations and discussions of company organs.

The CGPI assessment aspects and indicators consist of:

1. Aspects of Governance Structure

Assessment of the adequacy of corporate governance structure and infrastructure in managing the company in order to create value for Stakeholders in accordance with Governance principles.

2. Governance Process Aspects

Assessment of the effectiveness of the systems and mechanisms the company has in managing the company to create value for Stakeholders in accordance with Governance principles.

3. Aspects of Governance Results

Governance Results describe an assessment of the output, quality of output, impact and benefits that the company has from the corporate governance process that creates value for Stakeholders in accordance with Governance principles. The results of the CGPI assessment are in the form of a range of scores achieved by participating companies with a categorization of the level of quality of GCG implementation using the term "Trusted".

ASPEK PENILAIAN CGPI CGPI Assessment Aspect



Rentang Skor Penilaian CGPI | CGPI Assessment Score Range

| | |
|--------|--------------------------------------|
| 55-69 | "Cukup Tepercaya" "Fairly Trusted" |
| 70-84 | "Tepercaya" "Trusted" |
| 85-100 | "Sangat Tepercaya" "Most Trusted" |

Pihak yang Menilai

The Indonesian Institute for Corporate Governance (IICG) yang bekerja sama dengan Majalah SWA.

Assessing Party

The Indonesian Institute for Corporate Governance (IICG) in collaboration with SWA Magazine.

Hasil Penilaian

Rating Result

SKOR PENILAIAN MASING-MASING KRITERIA Assessment Score for Each Criterion

| Aspek Penilaian | Bobot Weight | Skor Penilaian Assessment Score | | Assessment Aspect |
|----------------------------|--------------|---------------------------------|-------|------------------------------|
| | | 2023 | 2022 | |
| Aspek Struktur Tata Kelola | 34,73 | 28,47 | 23,84 | Governance Structure Aspects |
| Aspek Proses Tata Kelola | 32,13 | 28,27 | 32,55 | Governance Process Aspects |
| Aspek Hasil Tata Kelola | 33,14 | 29,49 | 28,89 | Governance Outcome Aspects |
| Skor Akhir | 100,00 | 86,23 | 85,28 | Final Score |

PERKEMBANGAN HASIL PENILAIAN CGPI PI GRUP Development of CGPI PI Grup Assessment Results

| Tahun Year | Skor Capaian Achievement Score | | | | Kategori Category |
|---|--|---|---|------------------------|-------------------------------|
| | Aspek Struktur Tata kelola Aspects of Governance Structure | Aspek Proses Tata Kelola Governance Process Aspects | Aspek Hasil Tata Kelola Outcome Aspects of Governance | Skor Akhir Final Score | |
| Perusahaan (Holding) Company (Holding) | | | | | |
| 2023 | 28,47 | 28,27 | 29,49 | 86,23 | Sangat Tepercaya Most Trusted |
| 2022 | 23,84 | 32,55 | 28,89 | 85,28 | Sangat Tepercaya Most Trusted |
| 2021 | 30,28 | 30,71 | 24,15 | 85,15 | Sangat Tepercaya Most Trusted |
| 2020 | 22,73 | 30,17 | 30,47 | 83,37 | Tepercaya Trusted |
| 2019 | 28,61 | 26,54 | 27,17 | 82,32 | Tepercaya Trusted |

| Tahun Year | Skor Capaian Achievement Score | | | | |
|--------------------------------------|--|--|--|---------------------------|----------------------------------|
| | Aspek Struktur Tata kelola Aspects of Governance Structure | Aspek Proses Tata Kelola Governance Process Aspects | Aspek Hasil Tata Kelola Outcome Aspects of Governance | Skor Akhir Final Score | Kategori Category |
| Entitas Anak Subsidiary | | | | | |
| PT Petrokimia Gresik | | | | | |
| 2023 | Tidak ikut serta dalam penilaian CGPI Tahun 2023 Did not participate in 2023 CPGI | | | | |
| 2022 | 23,95 | 32,52 | 28,78 | 85,25 | Sangat Tepercaya Most Trusted |
| 2021 | 30,47 | 30,52 | 24,13 | 85,12 | Sangat Tepercaya Most Trusted |
| 2020 | Tidak ikut serta dalam penilaian CGPI Tahun 2019 Did not participate in 2019 CPGI | | | | |
| 2019 | 29,39 | 27,34 | 27,97 | 84,70 | Tepercaya Trusted |
| PT Pupuk Kalimantan Timur | | | | | |
| 2023 | 29,20 | 29,03 | 30,14 | 88,37 | Sangat Tepercaya Most Trusted |
| 2022 | 24,52 | 33,43 | 29,66 | 87,61 | Sangat Tepercaya Most Trusted |
| 2021 | 30,70 | 31,43 | 24,76 | 86,89 | Sangat Tepercaya Most Trusted |
| 2020 | 23,57 | 31,48 | 31,67 | 86,72 | Sangat Tepercaya Most Trusted |
| 2019 | 30,06 | 27,48 | 28,17 | 85,71 | Sangat Tepercaya Most Trusted |
| PT Pupuk Sriwidjaja Palembang | | | | | |
| 2023 | 28,34 | 28,13 | 29,21 | 85,68 | Sangat Tepercaya Most Trusted |
| 2022 | 23,78 | 32,46 | 28,77 | 85,01 | Sangat Tepercaya Most Trusted |
| 2021 | 29,77 | 30,36 | 23,79 | 83,92 | Tepercaya Trusted |
| 2020 | Tidak ikut serta dalam penilaian CGPI Tahun 2019 Did not participate in 2019 CPGI | | | | |
| 2019 | 28,91 | 26,93 | 27,16 | 83,00 | Tepercaya Trusted |
| PT Pupuk Kujang | | | | | |
| 2023 | 27,66 | 27,43 | 28,42 | 83,51 | Tepercaya Trusted |
| 2022 | 22,80 | 31,46 | 27,91 | 82,17 | Tepercaya Trusted |

PENINGKATAN KUALITAS IMPLEMENTASI GCG DAN BENCHMARKING

Sosialisasi dan Internalisasi Prinsip-prinsip GCG

Untuk memberikan pemahaman mengenai penerapan GCG kepada seluruh Insan Perusahaan, secara periodik Perusahaan melakukan sosialisasi terkait penerapan prinsip-prinsip GCG dengan melakukan kegiatan sebagai berikut:

IMPROVING THE QUALITY OF GCG IMPLEMENTATION AND BENCHMARKING

Socialization and Internalization of GCG Principles

To provide an understanding of the implementation of GCG to all Company Personnel, the Company periodically conducts outreach regarding the implementation of GCG principles by carrying out the following activities:

1. Penyampaian Pedoman Utama GCG kepada Dewan Komisaris, Direksi, dan seluruh Karyawan baik yang disampaikan secara langsung berbentuk buku, *e-mail* perusahaan, maupun melalui media lainnya yang digunakan oleh Perusahaan.
 2. Sosialisasi Pedoman Utama GCG pada *website* perusahaan yang dapat diakses oleh publik.
 3. Pemutaran video penerapan prinsip-prinsip GCG pada setiap acara perusahaan baik internal maupun yang mengundang pihak eksternal.
 4. Sosialisasi prinsip-prinsip GCG melalui berbagai media seperti *standing banner*, poster, *desktop* laptop/PC kantor, TV kantor, Majalah SPIN, media sosial Perusahaan, dan lain-lain.
 5. Penandatanganan Pakta Integritas melalui aplikasi PIONIR (Pakta Integritas *Online* Terintegrasi) yang diakses melalui link <https://pionir.pupuk-indonesia.com/>.
 6. Sosialisasi Kebijakan dan Komitmen Anti Penyuapan, Kebijakan Anti Gratifikasi, Kebijakan *Anti-Fraud* PT Pupuk Indonesia (Persero) kepada *stakeholders*.
1. Submission of the Main GCG Guidelines to the Board of Commissioners, Directors, and all employees, whether delivered directly in the form of a book, company e-mail, or through other media used by the Company.
 2. Socialization of the Main GCG Guidelines on the company website which can be accessed by the public.
 3. Screening of videos on the application of GCG principles at every company event, both internal and inviting to external parties.
 4. Socialization of GCG principles through various media such as standing banners, posters, desktop laptops/ office PCs, office TV, SPIN Magazine, Company social media, etc.
 5. Signing of the Integrity Pact via the PIONIR (Integrated Online Integrity Pact) application which is accessed via the link <https://pionir.pupuk-indonesia.com/>.
 6. Socialization of Anti-Bribery Policies and Commitments, Anti-Gratification Policies, Anti-Fraud Policies of PT Pupuk Indonesia (Persero) to stakeholders.

Peta Jalan dan Rencana Pengembangan GCG

Sebagai upaya pengembangan berkelanjutan serta sejalan dengan pengesahan *Roadmap* GCG 2020–2024, maka Perusahaan menetapkan sasaran, strategi, kebijakan terkait dengan pengembangan Manajemen Kepatuhan untuk Tahun 2020–2024 yang di dalamnya meliputi implementasi GCG.

Perkembangan Penerapan GCG berdasarkan Rencana Jangka Panjang Perusahaan Tahun 2020–2024 sebagaimana pada tabel berikut:

GCG Roadmap and Development Plan

As a sustainable development effort and in line with the ratification of the 2020–2024 GCG Roadmap, the Company has set targets, strategies and policies related to the development of Compliance Management for 2020–2024 which includes the implementation of GCG.

Development of GCG Implementation based on the Company's Long Term Plan 2020–2024 as in the following table:

| No. | Sasaran Target | Strategi Strategy | Kebijakan Policy |
|-----|--|--|--|
| 1 | Terbangunnya Kapabilitas Organisasi dan SDM Manajemen Kepatuhan Building Organizational Capabilities and Human Resources for Compliance Management | Membangun Kapabilitas Organisasi dan SDM Manajemen Kepatuhan melalui kerja sama dengan lembaga sertifikasi Manajemen Kepatuhan yang mumpuni. Building Compliance Management Organizational and HR Capabilities through collaboration with qualified Compliance Management certification institutions. | Penguatan kebijakan Manajemen Kepatuhan yang mendukung perkembangan organisasi. Pengembangan kompetensi SDM Manajemen Kepatuhan PI Grup bekerja sama dengan lembaga sertifikasi Manajemen Kepatuhan yang mumpuni. Strengthening Compliance Management policies that support organizational development. Development of PI Group's Compliance Management HR competency in collaboration with qualified Compliance Management certification institutions. |
| 2 | Terselenggaranya Manajemen Kepatuhan berbasis teknologi informasi yang semakin efektif Implementing increasingly effective information technology-based Compliance Management | Membangun Manajemen Kepatuhan berbasis teknologi informasi dengan mengadopsi pengetahuan dan praktik terbaik (<i>best practice</i>). Building information technology-based Compliance Management by adopting knowledge and best practices. | Pengembangan Manajemen Kepatuhan yang komprehensif dan mutakhir. Pengelolaan Manajemen Kepatuhan berbasis teknologi informasi yang mampu mencegah dan merespons penyimpangan dalam operasional bisnis Perusahaan. Development of comprehensive and up-to-date Compliance Management. Information technology-based Compliance Management that is able to prevent and respond to irregularities in the Company's business operations |

| No. | Sasaran Target | Strategi Strategy | Kebijakan Policy |
|-----|--|---|--|
| 3 | Terbangunnya Budaya Kepatuhan Perusahaan yang berkelanjutan Building a sustainable Company Compliance Culture | <ul style="list-style-type: none"> Meningkatkan budaya kepatuhan secara berkelanjutan. Mengukur efektivitas penerapan Sistem Manajemen Kepatuhan dengan menggunakan metode yang tepat dan melibatkan asesor yang mumpuni. Pemantauan, pelaporan, dan pengukuran penerapan sistem manajemen kepatuhan PI Grup secara periodik. Continuously improve compliance culture. Measuring the effectiveness of implementing the Compliance Management System by using appropriate methods and involving qualified assessors. Monitoring, reporting and measuring the implementation of the PI Group compliance management system periodically. | <p>Penyusunan peraturan pengembangan budaya kepatuhan yang tepat.</p> <p>Penerapan budaya kepatuhan yang berkelanjutan.</p> <p>Pemantauan, pelaporan, dan pengukuran penerapan sistem manajemen kepatuhan PI Grup secara periodik.</p> <p>Preparation of regulations for developing an appropriate compliance culture.</p> <p>Implementation of a sustainable compliance culture.</p> <p>Monitoring, reporting and measuring the implementation of the PI Group compliance management system periodically.</p> |

STRUKTUR DAN PROSES TATA KELOLA PERUSAHAAN

Struktur tata kelola merupakan organ atau perangkat yang dimiliki oleh Perusahaan dalam rangka meningkatkan penerapan GCG. Struktur tersebut dibentuk dengan alasan kepatuhan terhadap peraturan dan perundang-undangan yang berlaku serta kebutuhan internal dalam rangka meningkatkan penerapan GCG.

Sedangkan proses tata kelola merupakan rangkaian proses, kebiasaan, aturan, dan institusi yang memengaruhi pengelolaan Perusahaan secara keseluruhan. Proses tersebut mencakup peraturan dan perundang-undangan yang berlaku bagi Perusahaan, prosedur tetap, piagam, dokumen, hingga pemberlakuan aturan yang mengatur hubungan antar organ atau perangkat.

Struktur tata kelola perusahaan terdiri atas organ-organ utama yang memiliki peran dalam menunjang pengelolaan Perusahaan sesuai dengan prinsip-prinsip tata kelola. Sebagai badan usaha berbentuk Perseroan Terbatas yang didirikan dan diatur sesuai Undang-Undang No. 40 Tahun 2007 Tentang Perseroan Terbatas, struktur tata kelola Perseroan terdiri atas tiga organ utama: Rapat Umum Pemegang Saham, Dewan Komisaris dan Direksi.

Masing-masing memiliki peran penting dalam penerapan GCG sesuai dengan fungsi, tugas dan tanggung jawab masing-masing. Oleh karena itu, ketiga organ-organ tersebut harus memiliki kesamaan persepsi terhadap visi, misi, dan nilai-nilai Perusahaan.

Sistem kepengurusan Perseroan Terbatas di Indonesia menganut model 2 (dua) badan atau *two tier system*:

CORPORATE GOVERNANCE STRUCTURE AND PROCESS

The governance structure is an organ or device owned by the Company in order to improve the implementation of GCG. This structure was formed for reasons of compliance with applicable laws and regulations as well as internal needs in order to improve the implementation of GCG.

Meanwhile, the governance process is a series of processes, habits, rules and institutions that influence the management of the Company as a whole. This process includes the rules and regulations that apply to the Company, standing procedures, charters, documents, and the implementation of rules that regulate relationships between organs or devices.

The corporate governance structure consists of main organs that have a role in supporting the management of the Company in accordance with governance principles. As a business entity in the form of a Limited Liability Company which was established and regulated in accordance with Law No. 40 of 2007 concerning Limited Liability Companies, the Company's governance structure consists of three main organs: General Meeting of Shareholders, Board of Commissioners and Directors.

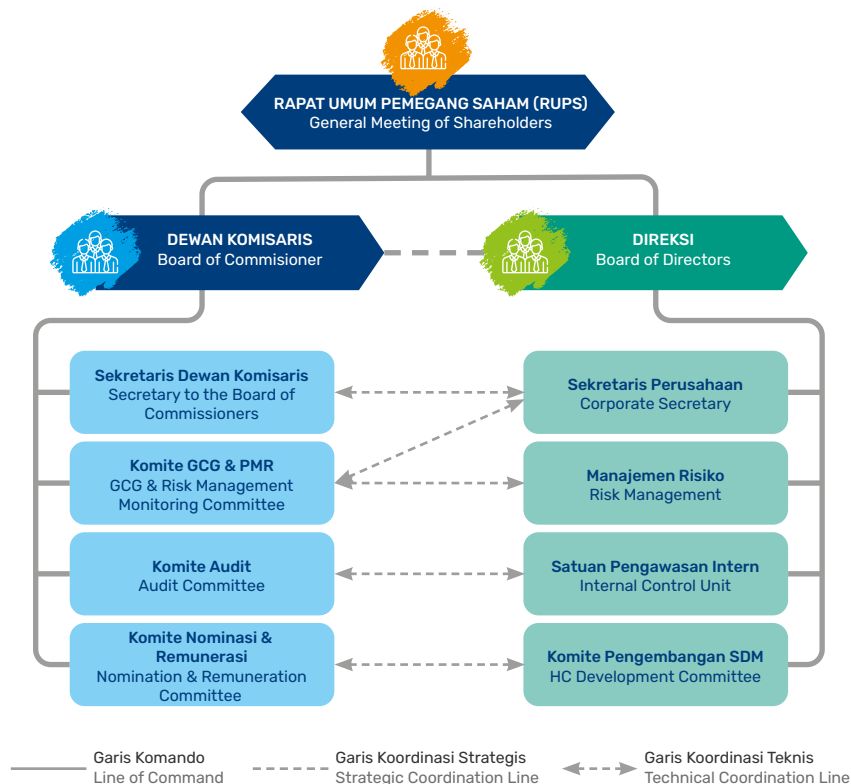
Each has an important role in implementing GCG in accordance with their respective functions, duties and responsibilities. Therefore, these three organs must have the same perception of the Company's vision, mission and values.

The Limited Liability Company management system in Indonesia adopts a 2 (two) body model or two tier system:

Dewan Komisaris dan Direksi dengan kewenangan dan tanggung jawab yang jelas sesuai fungsinya masing-masing sebagaimana diamanahkan dalam peraturan dan perundang-undangan serta Anggaran Dasar.

Board of Commissioners and Directors with clear authority and responsibilities in accordance with their respective functions as mandated in the regulations and legislation and the Articles of Association.

STRUKTUR TATA KELOLA PERUSAHAAN PTPI PTPI Corporate Governance Structure



Dalam mendukung peran organ utama tata kelola, Perusahaan memiliki organ pendukung Dewan Komisaris, yakni Sekretaris Dewan Komisaris, Komite GCG dan Pemantauan Manajemen Risiko, dan Komite Audit. Untuk Direksi, didukung oleh organ pendukung, yaitu Sekretaris Perusahaan, Manajemen Risiko, dan Satuan Pengawasan Intern.

In supporting the role of the main governance organ, the Company has supporting organs to the Board of Commissioners, namely the Secretary to the Board of Commissioners, the GCG and Risk Management Monitoring Committee, and the Audit Committee. For the Board of Directors, it is supported by supporting organs, namely the Corporate Secretary, Risk Management and Internal Audit Unit.

Agar struktur tata kelola dapat berjalan dengan baik dan memiliki batasan tanggung jawab masing-masing, diperlukan proses tata kelola yang dioperasikan melalui perangkat kebijakan atau *soft structure*. Hal itu mencakup peraturan dan perundang-undangan yang telah dijelaskan sebelumnya, dan serangkaian aturan internal yang diharapkan dapat menciptakan lingkungan organisasi Perusahaan berbasis pengelolaan yang akuntabel.

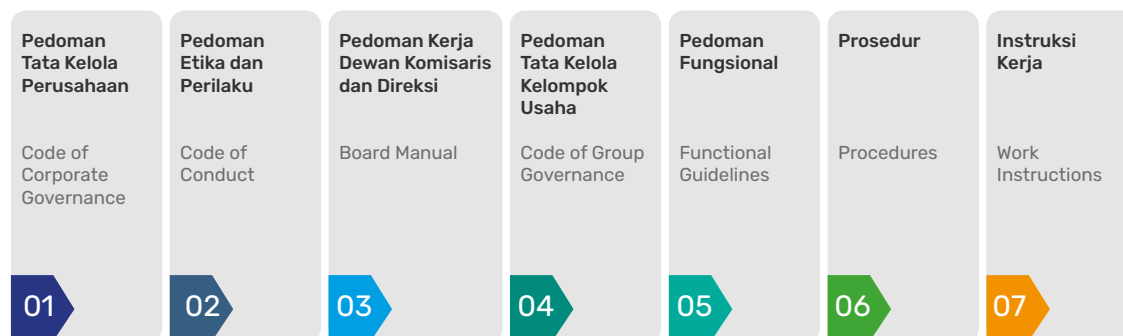
In order for the governance structure to run well and have individual boundaries of responsibility, a governance process is needed that is operated through policy tools or soft structures. This includes the regulations and legislation previously explained, and a series of internal rules which are expected to create an organizational environment for the Company based on accountable management.

Perusahaan menetapkan beberapa kebijakan terkait dengan penerapan GCG, antara lain Pedoman Tata Kelola Perusahaan,

The company has established several policies related to the implementation of GCG, including Code of Corporate

Pedoman Etika dan Perilaku, Pedoman Kerja Dewan Komisaris dan Direksi, Pedoman Tata Kelola Kelompok Usaha perusahaan, Pedoman Fungsional, Prosedur, Instruksi Kerja dan kebijakan-kebijakan lainnya untuk mendukung penerapan tata kelola secara berkesinambungan dan konsisten. Kebijakan-kebijakan ini secara berkala dimutakhirkan agar selaras dengan perkembangan bisnis Perusahaan serta perubahan peraturan perundang-undangan.

Governance, Code of Conduct, Board Manual, Code of Group Governance, Functional Guidelines, Procedures, Work Instructions and other policies to support implementation. governance continuously and consistently. These policies are regularly updated to be in line with the Company's business developments and changes in statutory regulations.



DOKUMEN SISTEM MANAJEMEN TATA KELOLA PERUSAHAAN Corporate Governance System Documents Managements

| No | Soft Structure GCG | Pertama Diterbitkan First Published | Terakhir Dimutakhirkan Last Updated |
|----|---|---|--|
| 1 | Anggaran Dasar Perusahaan Company Articles of Association | 3 Januari 1970 January 3, 1970 | 12 Oktober 2020 October 12, 2020 |
| 2 | Pedoman Tata Kelola Perusahaan (<i>Code of Corporate Governance</i>) Code of Corporate Governance | 5 November 2012 November 5, 2012 | 16 Februari 2022 February 16, 2022 |
| 3 | Pedoman Etika dan Perilaku (<i>Code of Conduct</i>) Code of Conduct | 5 November 2012 November 5, 2012 | 16 Desember 2021 December 16, 2021 |
| 4 | Pedoman Kerja Dewan Komisaris dan Direksi (<i>Board Manual</i>) Board of Commissioners and Board of Directors Work Guidelines (Board Manual) | 5 November 2012 November 5, 2012 | 16 Februari 2021 February 16, 2021 |
| 5 | Pedoman Tata Kelola Kelompok Usaha (<i>Code of Group Governance</i>) Code of Group Governance | 2 Juli 2012 July 2, 2012 | 30 Desember 2021 December 30, 2021 |
| 6 | Pedoman Pelaporan Harta Kekayaan Pejabat Guidelines for Reporting Official Assets | 23 September 2015 September 23, 2015 | 25 Juli 2023 July 25, 2023 |
| 7 | Pedoman Sistem Pelaporan Pelanggaran (<i>Whistleblowing System</i>) Whistle Blowing System Guidelines | 23 Desember 2013 December 23, 2013 | 13 Juli 2023 July 13, 2023 |
| 8 | Pedoman Pengendalian Gratifikasi Gratuity Control Guidelines | 30 Juni 2015 June 30, 2015 | 22 November 2021 November 22, 2021 |
| 9 | Pedoman Pengelolaan Benturan Kepentingan Guidelines for Handling Conflicts of Interest | 30 September 2015 September 30, 2015 | 27 Desember 2021 December 27, 2021 |
| 10 | Pedoman Manajemen Anti Penyuapan Anti-Bribery Management Guidelines | 14 Agustus 2019 August 14, 2019 | 9 Desember 2021 December 9, 2021 |
| 11 | Pedoman Sistem Manajemen Kepatuhan (<i>Compliance Management System</i>) Compliance Management System Guidelines | 30 Desember 2021 December 30, 2021 | - |
| 12 | Pedoman Sistem Pengendalian <i>Fraud</i> (<i>Fraud Control System</i>) Fraud Control System Guidelines | 28 April 2021 April 28, 2021 | 4 September 2023 September 4, 2023 |
| 13 | Pedoman Penerapan Manajemen Risiko Terintegrasi (MRT) Integrated Risk Management Guidelines | 4 Februari 2013 February 4, 2013 | 29 Mei 2023 May 29, 2023 |
| 14 | Pedoman Umum Audit Internal General Internal Audit Guidelines | Agustus 2015 Agustus 2015 | 24 Februari 2021 February 24, 2021 |

| No | Soft Structure GCG | Pertama Diterbitkan First Published | Terakhir Dimutakhirkan Last Updated |
|----|---|---|---|
| 15 | Pedoman Audit Internal Berbasis Risiko Risk-based Internal Audit Guidelines | 29 Desember 2017 December 29, 2017 | - |
| 16 | Pedoman Audit Operasional Operational Audit Guidelines | 29 Desember 2017 December 29, 2017 | - |
| 17 | Pedoman Sistem Pengendalian Intern Perusahaan Company Intern Control System Guidelines | 23 Februari 2016 February 23, 2016 | 29 Desember 2017 December 29, 2017 |
| 18 | Pedoman Sistem Pengendalian Internal Perusahaan Guidelines for the Company's Internal Control System | 23 Februari 2016 February 23, 2016 | 29 Desember 2017 December 29, 2017 |
| 19 | Pedoman Sistem Manajemen Terintegrasi (<i>Company Manual</i>) Integrated Management System Guidelines (Company Manual) | 8 September 2017 September 8, 2017 | 8 September 2017 September 8, 2017 |
| 20 | Pedoman Manajemen Risiko Terintegrasi Integrated Risk Management Guidelines | 8 September 2017 September 8, 2017 | 8 September 2017 September 8, 2017 |
| 21 | Pedoman Sistem Manajemen Kelangsungan Usaha Business Continuity Management System Guidelines | 23 Juni 2022 June 23, 2022 | - |
| 22 | Prosedur Pelaporan Kejadian <i>Fraud</i> kepada Penegak Hukum Procedures for Reporting Fraud Incidents to Law Enforcement Officers | 21 April 2021 April 21, 2021 | - |
| 23 | Prosedur Pelaporan Harta Kekayaan Pejabat Official's Assets Reporting Procedure | 25 November 2021 November 25, 2021 | - |
| 24 | Prosedur Pengelolaan Sistem Pelaporan Pelanggaran (<i>Whistleblowing System</i>) Whistleblowing System Management Procedures | 8 September 2017 September 8, 2017 | 26 September 2022 September 26, 2022 |
| 25 | Prosedur Pengelolaan Risiko <i>Fraud</i> Fraud Risk Management Procedures | 14 Agustus 2019 August 14, 2019 | 28 Desember 2021 December 28, 2021 |
| 26 | Prosedur Pengelolaan Laporan Gratifikasi Gratification Report Management Procedure | 8 September 2017 September 8, 2017 | 25 November 2021 November 25, 2021 |
| 27 | Prosedur Pemberian Penghargaan atas Pelaporan Pelanggaran Melalui WBS Procedure for Awarding the Reporting of Violations through WBS | 26 September 2022 September 26, 2022 | - |
| 28 | Prosedur Pelaksanaan GCG <i>Self Assessment</i> GCG Self Assessment Implementation Procedure | 8 September 2017 September 8, 2017 | - |
| 29 | Prosedur Audit Internal Internal Audit Procedure | 29 Desember 2017 December 29, 2017 | 24 Februari 2021 February 24, 2021 |
| 30 | Prosedur Audit Khusus Special Audit Procedure | 29 Desember 2017 December 29, 2017 | 24 Februari 2021 February 24, 2021 |
| 31 | Prosedur Penerapan Sistem Deteksi Dini Risiko (SDDR) Procedure for Implementation of Early Risk Detection System (SDDR) | 8 September 2017 September 8, 2017 | 6 Januari 2023 January 6, 2023 |
| 32 | Prosedur Penyusunan Kajian Risiko Aksi Korporasi Procedure for Preparation of Corporate Action Risk Assessment | 8 September 2017 September 8, 2017 | 16 Maret 2022 March 16, 2022 |
| 33 | Prosedur Penyusunan, Pelaporan, dan Reviu Risiko Utama Procedure for Preparation, Reporting, and Review of Major Risks | 8 September 2017 September 8, 2017 | 22 April 2022 April 22, 2022 |
| 34 | Prosedur Penyusunan, Pelaporan, dan Reviu RCSA Non Risiko Utama Procedure for Preparation, Reporting, and Review of RCSA Non-Major Risks | 10 Oktober 2028 October 10, 2028 | 6 April 2022 April 6, 2022 |
| 35 | Instruksi Kerja Analisis Kriteria Dampak dan Kemungkinan Risiko Work Instruction for Risk Impact and Likelihood Criteria Analysis | 27 September 2018 September 27, 2018 | - |
| 36 | Instruksi Kerja Penyusunan Indikator Risiko Utama (<i>Key Risk Indicator</i>) Key Risk Indicator Preparation Work Instruction | 2 November 2017 November 2, 2017 | 6 Januari 2023 January 6, 2023 |
| 37 | Instruksi Kerja Penilaian Efektivitas atas <i>Existing Control</i> (<i>Existing Control Test Of Effectiveness</i>) Existing Control Test of Effectiveness Work Instruction | 1 Februari 2023 February 1, 2023 | - |
| 38 | Instruksi Kerja Opsi Perlakuan Risiko (<i>Risk Treatment Options</i>) Risk Treatment Options Work Instruction | 1 Februari 2023 February 1, 2023 | - |
| 39 | Instruksi Kerja Analisis Kriteria Dampak dan Kemungkinan, dan Opsi Perlakuan Risiko <i>Upside Risk</i> Work Instruction for Impact and Likelihood Criteria Analysis, and Upside Risk Treatment Options | 1 Februari 2023 February 1, 2023 | - |

| No | Soft Structure GCG | Pertama Diterbitkan First Published | Terakhir Dimutakhirkan Last Updated |
|----|--|--|--|
| 40 | Kebijakan dan Komitmen Anti Penyuapan Anti-Bribery Policy and Commitment | 5 Juli 2019 July 5, 2019 | 18 Januari 2022 January 18, 2022 |
| 41 | Kebijakan Mutu Perusahaan Company Quality Policy | 1 Agustus 2019 August 1, 2019 | - |
| 42 | Piagam Satuan Pengawasan Intern (<i>Internal Audit Charter</i>) Internal Audit Charter | 29 April 2015 April 29, 2015 | 12 Desember 2018 December 12, 2018 |
| 43 | Piagam Komite Audit Audit Committee Charter | 23 Oktober 2014 October 23, 2014 | 20 Desember 2019 December 20, 2019 |
| 44 | Piagam Komite GCG dan Pemantauan Manajemen Risiko (PMR) Charter of GCG and Risk Management Monitoring (PMR) Committee | 23 Februari 2015 February 23, 2015 | 20 Desember 2019 December 20, 2019 |

Rapat Umum Pemegang Saham General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) merupakan organ Perusahaan dengan kewenangan yang tidak diberikan kepada Direksi atau Dewan Komisaris, sesuai batas yang ditentukan dalam Undang-Undang No. 40/2007 dan/atau Anggaran Dasar Perusahaan. Berdasarkan Undang-Undang No. 19 tahun 2003 tentang Badan Usaha Milik Negara (BUMN), Menteri BUMN bertindak selaku RUPS Persero dalam hal seluruh saham Persero dimiliki oleh Negara.

The General Meeting of Shareholders (GMS) is a Company organ with authority that is not granted to the Board of Directors or Board of Commissioners, according to the limits specified in Law No. 40/2007 and/or the Company's Articles of Association. Based on Law No. 19 of 2003 concerning State-Owned Enterprises (BUMN), the Minister of BUMN acts as the Persero's GMS in the event that all of the Persero's shares are owned by the State.

PEMEGANG SAHAM UTAMA/PENGENDALI

Pemegang saham PTPI hingga entitas pemilik akhir per tanggal 31 Desember 2023 adalah Pemerintah Republik Indonesia.

MAIN/CONTROLLING SHAREHOLDER

The shareholder of PTPI up to the final owner entity as of December 31, 2023 is the Government of the Republic of Indonesia.

JENIS-JENIS RUPS

Berdasarkan Anggaran Dasar Perusahaan terdapat 2 (dua) jenis RUPS di Perusahaan, yaitu RUPS Tahunan dan RUPS Lainnya.

TYPES OF GMS

Based on the Company's Articles of Association, there are 2 (two) types of GMS in the Company, namely Annual GMS and Other GMS.

RUPS Tahunan

Rapat Umum Pemegang Saham (RUPS) Tahunan diadakan untuk membahas laporan tahunan dan perhitungan tahunan Perusahaan. Pelaksanaannya paling lambat 6 (enam) bulan setelah tahun buku. Dalam RUPS Tahunan dibahas laporan Direksi mengenai perhitungan tahunan, laporan tahunan tentang keadaan dan jalannya Perusahaan, rencana penggunaan laba dan besarnya dividen yang dibayarkan, permintaan penunjukan Akuntan Publik, serta hal lainnya demi kepentingan Perusahaan.

Annual GMS

The Annual General Meeting of Shareholders (GMS) is held to discuss the Company's annual report and annual calculations. Implementation is no later than 6 (six) months after the financial year. At the Annual GMS, the Directors' report regarding annual calculations, annual reports on the condition and running of the Company, plans for using profits and the amount of dividends paid, requests for the appointment of a Public Accountant, and other matters in the interests of the Company are discussed.

RUPS Lainnya

RUPS Lainnya biasa disebut RUPS Luar Biasa (RUPSLB) dapat diadakan sewaktu-waktu jika dipandang perlu oleh Direksi, Dewan Komisaris atau Pemegang saham untuk menetapkan hal-hal yang tidak dilakukan dalam RUPS Tahunan.

Other GMS

Other GMS, usually called Extraordinary GMS (EGMS) can be held at any time if deemed necessary by the Board of Directors, Board of Commissioners or Shareholders to determine matters that are not carried out at the Annual GMS.

RUPS Tahunan dan RUPSLB memiliki wewenang tertinggi dalam struktur tata kelola perusahaan sekaligus merupakan forum utama bagi Pemegang Saham untuk menggunakan hak dan wewenangnya terhadap manajemen Perusahaan. Penyelenggaraan RUPS berdasarkan kebijakan, peraturan, surat keputusan, serta anggaran dasar Perusahaan yang diuraikan sebagai berikut:

1. Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara;
2. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas;
3. Peraturan Pemerintah No. 45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran Badan Usaha Milik Negara;
4. Anggaran Dasar Perusahaan.

KETERBUKAAN INFORMASI DAN PENYAMPAIAN INFORMASI RUPS KEPADA PEMEGANG SAHAM

Perusahaan menyediakan informasi bagi publik dan khususnya Pemegang Saham yang dapat dilakukan melalui sejumlah media, antara lain:

1. Rapat Umum Pemegang Saham (RUPS) merupakan media penyampaian laporan dan informasi yang memungkinkan Pemegang Saham berpartisipasi dalam pengambilan keputusan;
2. Media Elektronik, yaitu situs informasi dengan alamat www.pupuk-indonesia.com;
3. Media Sosial Perusahaan, yaitu dengan alamat:
 - a. X : @pupuk_indonesia
 - b. Instagram : pt.pupukindonesia
 - c. Facebook : @Pupuk.Indonesia
4. Laporan Tahunan, yaitu sarana informasi yang dipublikasikan sebagai laporan kinerja pada setiap tahun buku.

PENYELENGGARAAN RUPS TAHUN BUKU 2023

RUPS Tahunan

1. RUPS Tahunan Persetujuan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun Buku 2023

| | | |
|--------------------------------|---|---|
| Hari/Tanggal Day/Date | Kamis, 26 Januari 2023 | Thursday, January 26, 2023 |
| Waktu Time | 16.08 WIB | 4.08 PM |
| Tempat Place | Kantor Kementerian BUMN Lantai 21 Jl. Medan Merdeka Selatan No. 13, Jakarta Pusat | BUMN Ministry Office 21 st Floor Jl. Medan Merdeka Selatan No. 13, Central Jakarta |
| Kehadiran Attendance | <ol style="list-style-type: none"> 1. Pemegang Saham Perseroan: <ul style="list-style-type: none"> • Bapak Pahala Nugraha selaku Wakil Menteri BUMN I; • Ibu Zuryati Simbolon selaku Asisten Deputi Bidang Industri Pangan dan Pupuk. | <ol style="list-style-type: none"> 1. Company Shareholders: <ul style="list-style-type: none"> • Mr. Pahala Nugraha as Deputy Minister of BUMN I; • Mrs. Zuryati Simbolon as Assistant Deputy for Food and Fertilizer Industry. |

The Annual GMS and EGMS have the highest authority in the corporate governance structure and are the main forum for Shareholders to exercise their rights and authority over the Company's management. The GMS is held based on policies, regulations, decision letters and the Company's articles of association which are described as follows:

1. Law No. 19 of 2003 concerning State-Owned Enterprises;
2. Law No. 40 of 2007 concerning Limited Liability Companies;
3. Government Regulation No. 45 of 2005 concerning the Establishment, Management, Supervision and Dissolution of State-Owned Enterprises;
4. Company Articles of Association.

INFORMATION DISCLOSURE AND SUBMISSION OF GMS INFORMATION TO SHAREHOLDERS

The Company provides information to the public and especially Shareholders which can be done through a number of media, including:

1. The General Meeting of Shareholders (GMS) is a medium for submitting reports and information that allows Shareholders to participate in decision making;
2. Electronic Media, namely an information site with the address www.pupuk-indonesia.com;
3. Company Social Media, namely at the address:
 - a. X : @pupuk_indonesia
 - b. Instagram : pt.pupukindonesia
 - c. Facebook : @Pupuk.Indonesia
4. Annual Report, which is a means of information published as a performance report for each financial year.

ORGANIZING THE 2023 FISCAL YEAR GMS

Annual GMS

1. Annual GMS Approval of the Company's Work Plan and Budget (RKAP) for the 2023 Financial Year

| | | |
|--|---|---|
| | <p>2. Anggota Direksi dan Dewan Komisaris Perseroan</p> <ul style="list-style-type: none"> Achmad Bakir Pasaman selaku Direktur Utama; Nugroho Christijanto selaku Wakil Direktur Utama Bob Indiarso selaku Direktur Produksi Wono Budi Tjahyono selaku Direktur Keuangan dan Investasi Panji Winanteya Ruky selaku Direktur Transformasi Bisnis Tina T Kemala Intan selaku Direktur SDM, Tata Kelola dan Manajemen Risiko; Gusrizal selaku Direktur Pemasaran; Jamsaton Nababan selaku Direktur Portofolio dan Pengembangan Usaha. <p>3. Dewan Komisaris Perseroan</p> <ul style="list-style-type: none"> Darmin Nasution selaku Komisaris Utama Anhar Adel selaku Komisaris Independen Mustoha Iskandar selaku Komisaris Independen Anwar Sanusi selaku Komisaris Ari Dwipayana selaku Komisaris | <p>2. Members of the Company's Board of Directors and Board of Commissioners</p> <ul style="list-style-type: none"> Achmad Bakir Pasaman as Main Director; Nugroho Christijanto as Deputy Main Director Bob Indiarso as Production Director Wono Budi Tjahyono as Director of Finance and Investment Panji Winanteya Ruky as Director of Business Transformation Tina T Kemala Intan as Director of HR, Governance and Risk Management; Gusrizal as Marketing Director; Jamsaton Nababan as Director of Portfolio and Business Development. <p>3. The Company's Board of Commissioners</p> <ul style="list-style-type: none"> Darmin Nasution as President Commissioner Anhar Adel as Independent Commissioner Mustoha Iskandar as Independent Commissioner Anwar Sanusi as Commissioner Ari Dwipayana as Commissioner |
| <p>Pihak Independen dalam Penghitungan Suara Independent Party in Vote Counting</p> | <p>Notaris</p> | <p>Notary</p> |

Hasil Keputusan RUPS telah dituangkan melalui Akta Notaris No. 01 tanggal 26 Januari 2023 yang dibuat di hadapan Lumassia, notaris di Jakarta, Jakarta Pusat. Rincian hasilnya adalah sebagai berikut:

The results of the GMS Decision have been stated in Notarial Deed No. 01 dated January 26, 2023 made before Lumassia, notary in Jakarta, Central Jakarta. The details of the results are as follows:

| Agenda | Keputusan Resolution | Realisasi Realization |
|---|---|---|
| <p>Mata Acara 1: Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2023 dan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) Tahun 2023</p> | <p>Mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2023 dan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) tahun 2023.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 01 tanggal 26 Januari 2023</p> |
| <p>Agenda item 1: Ratification of the Company Work Plan and Budget (RKAP) for 2023 and Work Plan and Budget for the Social and Environmental Responsibility Program (RKA TJSL) for 2023</p> | <p>Ratify the Company Work Plan and Budget (RKAP) for 2023 and the Work Plan and Budget for the Social and Environmental Responsibility Program (RKA TJSL) for 2023.</p> | <p>This has been realized through Notarial Deed No. 01 dated January 26, 2023</p> |
| <p>Mata Acara 2: Persetujuan Indikator Aspek Operasional Tahun 2023 untuk menghitung tingkat Kesehatan perusahaan Keputusan Menteri Badan Usaha Milik Negara No. S-076/KOM/PIHC/XII/2022, tanggal 22 Desember 2022</p> | <p>Menyetujui Indikator Aspek Operasional tahun 2023 untuk menghitung Tingkat Kesehatan Perusahaan berdasarkan keputusan Menteri Badan Usaha Milik Negara No. KEP-100/MBU/2002 tanggal 4 Juni 2002.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 01 tanggal 26 Januari 2023</p> |
| <p>Agenda Item 2: Approval of Operational Aspect Indicators for 2023 to calculate the level of company health Decree of the Minister of State-Owned Enterprises No. S-076/KOM/PIHC/XII/2022, dated December 22, 2022</p> | <p>Approved the Operational Aspect indicators for 2023 to calculate the Company's Health Level based on the Decree of the Minister of State-Owned Enterprises No. KEP-100/MBU/2002 dated 4 June 2002.</p> | <p>This has been realized through Notarial Deed No. 01 dated January 26, 2023</p> |

| Agenda | Keputusan Resolution | Realisasi Realization |
|---|--|--|
| Mata Acara 3: Penetapan Kontrak Manajemen antara Direksi dan Dewan Komisaris dengan Pemegang Saham Tahun 2023. | Menetapkan Kontrak Manajemen antara Direksi dan Dewan Komisaris dengan Pemegang Saham Tahun 2023. | Sudah terealisasi melalui Akta Notaris No. 01 tanggal 26 Januari 2023 |
| Agenda Item 3: Determination of the Management Contract between the Directors and the Board of Commissioners and Shareholders in 2023. | Establish a Management Contract between the Directors and Board of Commissioners and Shareholders in 2023. | This has been realized through Notarial Deed No. 01 dated January 26, 2023 |
| Mata Acara 4: Penetapan Kontrak Manajemen Tahun 2023 antara Dewan Komisaris dengan Pemegang Saham | Menetapkan Kontrak Manajemen Tahun 2023 antara Dewan Komisaris dengan Pemegang Saham. | Sudah terealisasi melalui Akta Notaris No. 01 tanggal 26 Januari 2023 |
| Agenda item 4: Determination of the 2023 Management Contract between the Board of Commissioners and Shareholders | Establish a 2023 Management Contract between the Board of Commissioners and Shareholders. | This has been realized through Notarial Deed No. 01 dated January 26, 2023 |
| Mata Acara 5: Penetapan Penugasan Pemerintah (PSO) mulai Keputusan Menteri Pertanian untuk penyaluran pupuk bersubsidi Tahun 2023 | Menetapkan penugasan Pemerintah (PSO) mulai Keputusan Menteri Pertanian untuk penyaluran pupuk bersubsidi Tahun 2023. | Sudah terealisasi melalui Akta Notaris No. 01 tanggal 26 Januari 2023 |
| Agenda Item 5: Determination of Government Assignment (PSO) starting from the Decree of the Minister of Agriculture for the distribution of subsidized fertilizer in 2023 | Determine the Government Assignment (PSO) starting from the Decree of the Minister of Agriculture for the distribution of subsidized fertilizer in 2023. | This has been realized through Notarial Deed No. 01 dated January 26, 2023 |

2. RUPS Tahunan Persetujuan Laporan Tahunan Tahun Buku 2023 2. Annual GMS Approval of the Annual Report for the 2023 Financial Year

| | | |
|--------------------------------|---|---|
| Hari/Tanggal Day/Date | Selasa, 6 Juni 2023 | Tuesday, June 6, 2023 |
| Waktu Time | 09.31 WIB | 09.31 AM |
| Tempat Place | Ruang Rapat Amanah III Kantor Kementerian BUMN Lantai 8 Jl Medan Merdeka Selatan No. 13, Jakarta Pusat | Amanah III Meeting Room BUMN Ministry Office 8 th Floor Jl. Medan Merdeka Selatan No. 13, Central Jakarta |
| Kehadiran Attendance | <ol style="list-style-type: none"> Pemegang Saham Perseroan: <ul style="list-style-type: none"> Bapak Pahala Nugraha selaku Wakil Menteri BUMN I; Ibu Zuryati Simbolon selaku Asisten Deputi Bidang Industri Pangan dan Pupuk. Anggota Direksi dan Dewan Komisaris Perseroan <ul style="list-style-type: none"> Achmad Bakir Pasaman Selaku Direktur Utama; Nugroho Christijanto Selaku Wakil Direktur Utama Bob Indiarjo selaku Direktur Produksi Wono Budi Tjahyono selaku Direktur Keuangan dan Manajemen Risiko Tina T Kemala Intan selaku Direktur SDM,Tata Kelola dan Manajemen Risiko; Gusrizal selaku Direktur Pemasaran; | <ol style="list-style-type: none"> Company Shareholders: <ul style="list-style-type: none"> Mr. Pahala Nugraha as Deputy Minister of BUMN I; Mrs. Zuryati Simbolon as Assistant Deputy for Food and Fertilizer Industry. Members of the Company's Board of Directors and Board of Commissioners <ul style="list-style-type: none"> Achmad Bakir Pasaman as Main Director; Nugroho Christijanto as Deputy Main Director Bob Indiarjo as Production Director Wono Budi Tjahyono as Director of Finance and Risk Management Tina T Kemala Intan as Director of HR, Governance and Risk Management; Gusrizal as Marketing Director; |

| | | |
|--|---|---|
| | <p>3. Dewan Komisaris Perseroan</p> <ul style="list-style-type: none"> • Darmin Nasution selaku Komisaris Utama merangkap Komisaris Independen; • Anhar Adel selaku Komisaris Utama; • Mustoha Iskandar selaku Komisaris Independen; • Anwar Sanusi selaku Komisaris • Febrio Nathan Kacaribu selaku Komisaris; • Ari Dwipayana selaku Komisaris. | <p>3. The Company's Board of Commissioners</p> <ul style="list-style-type: none"> • Darmin Nasution as President Commissioner and Independent Commissioner; • Anhar Adel as President Commissioner; • Mustoha Iskandar as Independent Commissioner; • Anwar Sanusi as Commissioner • Febrio Nathan Kacaribu as Commissioner; • Ari Dwipayana as Commissioner. |
| Pihak Independen dalam Penghitungan Suara Independent Party in Vote Counting | Notaris | Notary |

Hasil Keputusan RUPS telah dituangkan melalui Akta Notaris Lumassia, S.H. No. 01 tanggal 6 Juni 2023 yang dibuat di hadapan Lumassia, S.H., notaris di Jakarta, Jakarta Pusat. Rincian hasilnya adalah sebagai berikut:

The results of the GMS Decision have been stated in a Deed from Notary Lumassia, S.H. No. 01 dated June 6 2023 made before Lumassia, S.H., notary in Jakarta, Central Jakarta. The details of the results are as follows:

| Agenda | Keputusan Resolution | Realisasi Realization |
|---|---|--|
| <p>Mata Acara 1: Persetujuan Laporan Tahunan mengenai keadaan dan jalannya perseoran selama tahun buku 2022 termasuk di dalamnya Laporan Pelaksanaan Tugas Dewan Komisaris dan Pengesahan laporan Keuangan Konsolidasi Perseroan Tahun Buku 2022 sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris perseroan atas Tindakan pengurusan dan pengawasan yang telah dijalankan selama Tahun Buku 2022.</p> | <ol style="list-style-type: none"> 1. Menyetujui Laporan Tahunan mengenai keadaan dan jalannya Perseroan selama Tahun Buku 2022 termasuk Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris selama Tahun Buku 2022. 2. Mengesahkan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2022 yang berakhir pada tanggal 31 Desember 2022 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Tanudiredja Wibisana, Rintis & Rekas sebagaimana dimuat dalam laporannya No. 00316612.1025/AU.1/04/11/22-3/1/III/2023 tanggal 16 Maret 2023 dengan opini "wajar, dalam semua hal yang material", posisi keuangan konsolidasian PT Pupuk Indonesia (Persero) dan entitas anak tanggal 31 Desember 2022, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia, sekaligus memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan Perseroan yang telah dilakukan selama Tahun Buku Tahun 2022, sepanjang tindakan tersebut bukan merupakan tindak pidana dan/atau melanggar ketentuan dan prosedur hukum yang berlaku serta tercatat pada Laporan Tahunan Perseroan dan tidak bertentangan dengan ketentuan peraturan perundang-undangan. Sebagaimana lampiran Akta Notaris No. 01 tanggal 6 Juni 2023 yang dibuat di hadapan Lumassia, S.H., notaris di Jakarta, Jakarta Pusat. | <p>Sudah terealisasi melalui Akta Notaris No. 01 tanggal 26 Januari 2023</p> |

| Agenda | Keputusan Resolution | Realisasi Realization |
|---|--|---|
| <p>Agenda item 1: Approval of the Annual Report regarding the condition and running of the company during the 2022 financial year including the Report on the Implementation of Duties of the Board of Commissioners and Ratification of the Company's Consolidated Financial Report for the 2022 Financial Year as well as granting full payment and release of responsibility (<i>volledig acquit et de charge</i>) to the company's Directors and Board of Commissioners for the management and supervision actions that have been carried out during the 2022 Financial Year.</p> | <ol style="list-style-type: none"> 1. Approve the Annual Report regarding the condition and operations of the Company during the 2022 Financial Year including the Report on the Implementation of the Board of Commissioners' Supervisory Duties during the 2022 Financial Year. 2. Ratify the Company's Consolidated Financial Report for the 2022 Fiscal Year ending December 31, 2022 which has been audited by the Public Accounting Firm (KAP) Tanudiredja Wibisana, Rintis & Rekas as stated in its report No. 00316612.1025/AU.1/04/11/22-3/1/III/2023 dated March 16, 2023 with an opinion of "fair, in all material respects", the consolidated financial position of PT Pupuk Indonesia (Persero) and its subsidiaries as of December 31, 2022, as well as consolidated financial performance and cash flow for the year ending on that date, in accordance with Financial Accounting Standards in Indonesia, while providing full repayment and release of responsibility (<i>volledig acquit et de charge</i>) to the Board of Directors and Board of Commissioners for management and supervision actions Companies that have been carried out during the 2022 Financial Year, as long as these actions do not constitute criminal acts and/or violate applicable legal provisions and procedures and are recorded in the Company's Annual Report and do not conflict with the provisions of laws and regulations. As attached to Notarial Deed No. 01 dated June 6, 2023 made before Lumassia, S.H., notary in Jakarta, Central Jakarta. | <p>This has been realized through Notarial Deed No. 01 dated January 26, 2023</p> |
| <p>Mata Acara 2: Persetujuan Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan (TJSL) Tahun Buku 2022 serta Pengesahan Laporan Keuangan dan Pelaksanaan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2022 sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>vollegid acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan Program Tanggung Jawab Sosial dan Lingkungan yang telah dijalankan selama Tahun Buku 2022.</p> | <p>Menyetujui Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan (TJSL) Tahun Buku 2022 serta Mengesahkan Laporan Keuangan dan Pelaksanaan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2022 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan sebagaimana dimuat dalam laporannya No. N20230331011/DC2/THA/2023 tanggal 31 Maret 2023, dengan opini "wajar, dalam semua hal yang material", posisi keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil PT Pupuk Indonesia (Persero) dan entitas anaknya tanggal 31 Desember 2022, serta aktivitas dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia, serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan Program Tanggung Jawab Sosial dan Lingkungan Tahun Buku Tahun 2022, sepanjang tindakan tersebut bukan merupakan tindak pidana dan/atau melanggar ketentuan dan prosedur hukum yang berlaku serta tercatat pada Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan Perseroan dan tidak bertentangan dengan ketentuan peraturan perundang-undangan. Sebagaimana lampiran Akta Notaris No. 01 tanggal 6 Juni 2023 yang dibuat di hadapan Lumassia, S.H., notaris di Jakarta, Jakarta Pusat.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 01 tanggal 6 Juni 2023.</p> |

| Agenda | Keputusan Resolution | Realisasi Realization |
|--|---|---|
| <p>Agenda Item 2: Approval of the Annual Report of the Social and Environmental Responsibility Program (TJSL) for the 2022 Financial Year as well as Ratification of the Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) for the 2022 Financial Year as well as granting full repayment and release of responsibility (<i>vollegid acquit et de charge</i>) to The Company's Directors and Board of Commissioners for their management and supervision of the Social and Environmental Responsibility Program which has been implemented during the 2022 Financial Year.</p> | <p>Approved the Annual Report of the Social and Environmental Responsibility Program (TJSL) for the 2022 Financial Year and Ratified the Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) for the 2022 Financial Year which has been audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Colleague as stated in his report No. N20230331011/DC2/THA/2023 dated March 31, 2023, with an opinion of "fair, in all material respects", the financial position of the Micro and Small Business Funding Program of PT Pupuk Indonesia (Persero) and its subsidiaries as of December 31, 2022, as well as the activities and cash flow for the year ended on that date, in accordance with the Financial Accounting Standards for Entities Without Public Accountability in Indonesia, as well as providing full repayment and release of responsibility (<i>vollegid acquit et de charge</i>) to the Company's Directors and Board of Commissioners for actions in managing and supervising the Liability Program Social and Environmental Responsibility for the 2022 Fiscal Year, as long as the action does not constitute a criminal act and/or violates applicable legal provisions and procedures and is recorded in the Annual Report of the Company's Social and Environmental Responsibility Program and does not conflict with statutory provisions. As attached to Notarial Deed No. 01 dated June 6, 2023 made before Lumassia, S.H., notary in Jakarta, Central Jakarta.</p> | <p>This has been realized through Notarial Deed No. 01 dated January 26, 2023</p> |
| <p>Mata Acara 3: Penetapan Penggunaan Laba Bersih Konsolidasian perseroan Tahun Buku 2022</p> | <ol style="list-style-type: none"> 1. Menyetujui penetapan penggunaan laba bersih Tahun Buku 2022 yang dapat diatribusikan kepada Pemilik Entitas Induk Perseroan sebesar Rp18.461.812 juta (delapan belas triliun empat ratus enam puluh satu miliar delapan ratus dua belas juta rupiah) sebagai berikut: sebagaimana lampiran Akta Notaris No. 01 tanggal 6 Juni 2023 yang dibuat di hadapan Lumassia, S.H., notaris di Jakarta, Jakarta Pusat. <ol style="list-style-type: none"> a. sebesar 27,33% (dua puluh tujuh koma tiga tiga persen) atau Rp5.046.000 juta (lima triliun empat puluh enam miliar rupiah) ditetapkan sebagai dividen tunai kepada Pemegang Saham; b. sebesar 72,67% (tujuh puluh dua koma enam tujuh persen) atau Rp13.415.812 juta (tiga belas triliun empat ratus lima belas miliar delapan ratus dua belas juta rupiah) ditetapkan sebagai cadangan Perseroan. 2. Dividen sebesar Rp5.046.000 juta (lima triliun empat puluh enam miliar rupiah) agar disetor kepada rekening bendahara umum negara selambat-lambatnya 1 (satu) bulan setelah tanggal keputusan ini dan pelaksanaannya dilakukan sesuai dengan ketentuan dan peraturan perundang-undangan. | <p>Sudah terealisasi melalui Akta Notaris No. 01 tanggal 6 Juni 2023.</p> |

| Agenda | Keputusan Resolution | Realisasi Realization |
|---|--|---|
| <p>Agenda Item 3: Determination of the Use of the Company's Consolidated Net Profit for the 2022 Fiscal Year</p> | <ol style="list-style-type: none"> 1. Approved the determination of the use of net profit for the 2022 Fiscal Year attributable to the Owner of the Company's Parent Entity in the amount of Rp18,461,812 million (eighteen trillion four hundred and sixty-one billion eight hundred and twelve million rupiah) as follows: as attached to Notarial Deed No. 01 dated June, 6 2023 made before Lumassia, S.H., notary in Jakarta, Central Jakarta. <ol style="list-style-type: none"> a. amounting to 27.33% (twenty seven point three three percent) or Rp5,046,000 million (five trillion forty six billion rupiah) designated as cash dividends to Shareholders; b. amounting to 72.67% (seventy two point six seven percent) or Rp13,415,812 million (thirteen trillion four hundred fifteen billion eight hundred twelve million rupiah) is designated as the Company's reserves. 2. Dividends amounting to Rp5,046,000 million (five trillion forty-six billion rupiah) must be deposited into the account of the state general treasurer no later than 1 (one) month after the date of this decision and its implementation is carried out in accordance with statutory provisions and regulations. | <p>This has been realized through Notarial Deed No. 01 dated January 26, 2023</p> |
| <p>Mata Acara 4: Penetapan gaji/honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris perseroan atas kinerja Tahun Buku 2022.</p> | <p>Penetapan gaji/honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2022 serta tantiem/insentif kinerja/insentif khusus untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2022, akan ditetapkan secara tersendiri. Sebagaimana lampiran Akta Notaris No. 01 tanggal 6 Juni 2023 yang dibuat di hadapan Lumassia, S.H., notaris di Jakarta, Jakarta Pusat.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 01 tanggal 6 Juni 2023.</p> |
| <p>Agenda item 4: Determination of salary/honorarium along with other facilities and allowances for the company's Directors and Board of Commissioners for the performance of the 2022 Financial Year.</p> | <p>Determination of salary/honorarium along with other facilities and allowances for the Company's Directors and Board of Commissioners for the 2022 Financial Year as well as bonuses/performance incentives/special incentives for the Directors and Board of Commissioners for the performance of the 2022 Financial Year, will be determined separately. As attached to Notarial Deed No. 01 dated June 6, 2023 made before Lumassia, S.H., notary in Jakarta, Central Jakarta.</p> | <p>This has been realized through Notarial Deed No. 01 dated January 26, 2023</p> |

| Agenda | Keputusan Resolution | Realisasi Realization |
|--|---|---|
| <p>Mata Acara 5: Penunjukkan Kantor Akuntan Publik (KAP) untuk mengaudit Laporan keuangan Konsolidasian Perseroan Tahun Buku 2023 serta Laporan Keuangan dan Pelaksanaan Program Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2023.</p> | <ol style="list-style-type: none"> 1. Sebagaimana lampiran Akta Notaris No. 01 tanggal 6 Juni 2023 yang dibuat di hadapan Lumassia, S.H., notaris di Jakarta, Jakarta Pusat. Menunjuk kembali Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan sebagai Kantor Akuntan Publik yang akan mengaudit Laporan Keuangan Konsolidasian Perseroan serta Laporan Keuangan dan Pelaksanaan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2023. 2. Memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan menunjuk Kantor Akuntan Publik untuk melakukan audit atas Laporan Keuangan Konsolidasian Perseroan periode lainnya pada Tahun Buku 2023 untuk tujuan dan kepentingan Perseroan. 3. Memberikan kuasa kepada Dewan Komisaris Perseroan untuk menetapkan imbalan jasa audit atau persyaratan lainnya bagi Kantor Akuntan Publik tersebut, serta menunjuk Kantor Akuntan Publik pengganti dalam hal Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan, karena sebab apapun, tidak dapat menyelesaikan audit Laporan Keuangan Konsolidasian Perseroan serta Laporan Keuangan dan Pelaksanaan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2023, termasuk menetapkan imbalan jasa audit dan persyaratan lainnya bagi Kantor Akuntan Publik pengganti tersebut. | <p>Sudah terealisasi melalui Akta Notaris No. 01 tanggal 6 Juni 2023.</p> |
| <p>Agenda Item 5: Appointment of a Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Report for the 2023 Financial Year as well as the Financial Report and Implementation of the Micro and Small Business Program (PUMK) for the 2023 Financial Year.</p> | <ol style="list-style-type: none"> 1. As attached to Notarial Deed No. 01 dated June 6, 2023 made before Lumassia, S.H., notary in Jakarta, Central Jakarta. Reappoint the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Rekan as the Public Accounting Firm that will audit the Company's Consolidated Financial Report as well as the Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) for the 2023 Financial Year. 2. Grant authority and power to the Company's Board of Commissioners to appoint a Public Accounting Firm to audit the Company's Consolidated Financial Statements for other periods in the 2023 Financial Year for the purposes and interests of the Company. 3. Grant power to the Company's Board of Commissioners to determine fees for audit services or other requirements for the Public Accounting Firm, as well as appoint a replacement Public Accounting Firm in the event that the Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm, for whatever reason, is unable to complete the audit of the Report The Company's Consolidated Financials as well as the Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) for the 2023 Fiscal Year, including determining fees for audit services and other requirements for the replacement Public Accounting Firm. | <p>This has been realized through Notarial Deed No. 01 dated January 26, 2023</p> |

RUPS Luar Biasa

1. Berdasarkan Surat Keputusan Menteri BUMN selaku RUPS No. SK-22/MBU/02/2023 tanggal 3 Februari 2023, Pemegang Saham mengubah nomenklatur Direktorat Sumber Daya Manusia, Tata Kelola & Manajemen Risiko menjadi Direktorat Sumber Daya Manusia dan Direktorat Keuangan & Investasi menjadi Direktorat Keuangan & Manajemen Risiko.

Extraordinary GMS

1. Based on the Decree of the Minister of BUMN as GMS No. SK-22/MBU/02/2023 dated 3 February 2023, Shareholders changed the nomenclature of the Directorate of Human Resources, Governance & Risk Management to the Directorate of Human Resources and the Directorate of Finance & Investment to the Directorate of Finance & Risk Management.

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| <p>2. Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pupuk Indonesia (Persero) No. SK-163/MBU/06/2023 tanggal 22 Juni 2023 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris, Perusahaan Perseroan (Persero) PT Pupuk Indonesia, memutuskan:</p> <p>a. Memberhentikan dengan hormat Bapak Anwar Sanusi sebagai Komisaris Perseroan.</p> <p>b. Mengangkat Bapak Anwar Sanusi sebagai Komisaris Perseroan.</p> | <p>2. Decree of the Minister of State-Owned Enterprises at the General Meeting of Shareholders of the Company (Persero) PT Pupuk Indonesia (Persero) No. SK-163/MBU/06/2023 dated 22 June 2023 concerning the Dismissal and Appointment of Members of the Board of Commissioners, the Company (Persero) PT Pupuk Indonesia, decides:</p> <p>a. Respectfully dismissed Mr. Anwar Sanusi as Commissioner of the Company.</p> <p>b. Appointed Mr. Anwar Sanusi as Commissioner of the Company.</p> |
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Dengan demikian susunan anggota Dewan Komisaris Perseroan menjadi sebagai berikut:

Thus, the composition of the members of the Company's Board of Commissioners is as follows:

| Jabatan | Nama Name | Position |
|--|------------------------|--|
| Komisaris Utama merangkap Komisaris Independen | Darmin Nasution | President Commissioners cocurrent Independent Commissioner |
| Komisaris Independen | Mustoha Iskandar | Independent Commissioner |
| Komisaris Independen | Anhar Adel | Independent Commissioner |
| Komisaris | Anwar Sanusi | Commissioner |
| Komisaris | Suwandi | Commissioner |
| Komisaris | Ari Dwipayana | Commissioner |
| Komisaris | Febrio Nathan Kacaribu | Commissioner |
| Komisaris | Farhat Brachma | Commissioner |

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| <p>3. Keputusan Menteri Badan Usaha Milik Negara Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pupuk Indonesia No. SK-212/MBU/07/2023 tanggal 27 Juli 2023 tentang Pemberhentian dan Pengangkatan Direktur Utama Perusahaan Perseroan (Persero) PT Pupuk Indonesia (Persero), memutuskan:</p> <p>a. Memberhentikan dengan hormat Bapak Bakir Pasaman sebagai Direktur Utama Perseroan.</p> <p>b. Mengangkat Bapak Rahmad Pribadi sebagai Direktur Utama Perseroan.</p> | <p>3. Decree of the Minister of State-Owned Enterprises at the General Meeting of Shareholders of the Company (Persero) PT Pupuk Indonesia No. SK-212/MBU/07/2023 dated 27 July 2023 concerning the Dismissal and Appointment of the Main Director of the Company (Persero) PT Pupuk Indonesia (Persero), decides:</p> <p>a. Dismissed with respect Mr. Bakir Pasaman as President Director of the Company.</p> <p>b. Appointed Mr Rahmad Pribadi as President Director of the Company.</p> |
| <p>4. Keputusan Menteri Badan Usaha Milik Negara Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pupuk Indonesia No. SK-303/MBU/11/2023 tanggal 2 November 2023 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pupuk Indonesia, memutuskan:</p> <p>a. Mengukuhkan pemberhentian dengan hormat Bapak Nugroho Christijanto sebagai Wakil Direktur Utama terhitung sejak tanggal 26 Oktober 2023.</p> <p>b. Mengubah nomenklatur jabatan Anggota Direksi Perusahaan Perseroan (Persero) PT Pupuk Indonesia (Persero):</p> <p>Semula: Direktur Keuangan dan Manajemen Risiko Menjadi: – Direktur Keuangan – Direktur Manajemen Risiko</p> | <p>4. Decree of the Minister of State-Owned Enterprises at the General Meeting of Shareholders of the Company (Persero) PT Pupuk Indonesia No. SK-303/MBU/11/2023 dated 2 November 2023 concerning Dismissal, Changes in Position Nomenclature, Transfer of Duties and Appointment of Members of the Board of Directors of the Company (Persero) PT Pupuk Indonesia, decides:</p> <p>a. Confirming the honorable dismissal of Mr Nugroho Christijanto as Deputy Main Director effective October 26 2023.</p> <p>b. Changing the nomenclature of positions for members of the Board of Directors of the Company (Persero) PT Pupuk Indonesia (Persero):</p> <p>Originally : Director of Finance and Risk Management Become : – Finance Director – Director of Risk Management</p> |

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| <p>c. Mengalihkan penugasan anggota Direksi Perusahaan Perseroan (Persero) Bapak Gusrizal yang semula Direktur Pemasaran menjadi Wakil Direktur Utama dan Bapak Wono Budi Tjahyono yang semula Direktur Keuangan dan Manajemen Risiko menjadi Direktur Keuangan.</p> <p>d. Mengangkat Bapak Tri Wahyudi Saleh menjadi Direktur Pemasaran dan Ibu Ninis Kesuma Adriani sebagai Direktur Manajemen Risiko.</p> | <p>c. Transferred the assignment of members of the Company's Board of Directors (Persero), Mr. Gusrizal, who was originally Marketing Director, to become Deputy President Director and Mr. Wono Budi Tjahyono, who was originally Director of Finance and Risk Management, to become Finance Director.</p> <p>d. Appointed Mr Tri Wahyudi Saleh as Marketing Director and Ms Ninis Kesuma Adriani as Risk Management Director.</p> |
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Dengan demikian susunan anggota Direksi Perseroan menjadi sebagai berikut:

Thus, the composition of the members of the Company's Board of Directors is as follows:

| Jabatan | Nama Name | Position |
|--|----------------------|--|
| Direktur Utama | Rahmad Pribadi | President Director |
| Wakil Direktur Utama | Gusrizal | Vice President Director |
| Direktur Produksi | Bob Indiarito | Director of Production |
| Direktur Keuangan | Wono Budi Tjahyono | Director of Finance |
| Direktur Transformasi Bisnis | Panji Winanteya Ruky | Director of Business Transformation |
| Direktur Sumber Daya Manusia | Tina T. Kemala Intan | Director of Human Resources |
| Direktur Pemasaran | Tri Wahyudi Saleh | Director of Marketing |
| Direktur Portofolio & Pengembangan Usaha | Jamsaton Nababan | Director of Portfolio & Business Development |
| Direktur Manajemen Risiko | Ninis Kesuma Adriani | Director of Risk Management |

RUPS TAHUN SEBELUMNYA

PREVIOUS YEAR'S GMS

RUPS Tahunan

Annual GMS

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| <p>1. RUPS Tahunan Persetujuan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun Buku 2022.</p> | <p>1. Annual GMS Approval of the Company's Work Plan and Budget (RKAP) for the 2022 Financial Year.</p> |
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| Hari/Tanggal Day/Date | Kamis, 27 Januari 2022 | Thursday, January 27, 2022 |
| Waktu Time | 15:27 WIB–15:55 WIB | 3:27 PM–3:55 PM |
| Tempat Place | Lobby lounge, Lantai 1 Bimasena The Dharmawangsa Hotel Jl. Brawidjaya Raya No. 26, Kebayoran Baru, Jakarta Selatan | Lobby lounge, 1 st Floor Bimasena The Dharmawangsa Hotel Jl. Brawidjaya Raya No. 26, Kebayoran Baru, South Jakarta. |
| Kehadiran Attendance | <p>Kuasa Pemegang Saham Pemerintah Negara Republik Indonesia:</p> <p>a. Wakil Menteri BUMN I, Pahala Nugraha Mansury</p> <p>b. Asisten Deputi Bidang Industri Pangan dan Pupuk Kementerian BUMN, Zuryati Simbolon</p> <p>Dewan Komisaris:</p> <p>a. Komisaris Utama merangkap Komisaris Independen, Darmin Nasution</p> <p>b. Komisaris Independen, Anhar Adel</p> <p>c. Komisaris Independen, Mustoha Iskandar</p> <p>d. Komisaris, Anwar Sanusi</p> <p>e. Komisaris, Bambang Widianto</p> <p>f. Komisaris, Suwandi</p> <p>g. Komisaris, Febrio Nathan Kacaribu melalui video konferensi</p> <p>h. Komisaris, Ari Dwipayana melalui video konferensi</p> | <p>Authorized Shareholder of the Government of the Republic of Indonesia:</p> <p>a. Deputy Minister of SOEs I, Pahala Nugraha Mansury</p> <p>b. Assistant Deputy for Food and Fertilizer Industry of the Ministry of SOEs, Zuryati Simbolon</p> <p>Board of Commissioners:</p> <p>a. President Commissioner and Independent Commissioner, Darmin Nasution</p> <p>b. Independent Commissioner, Anhar Adel</p> <p>c. Independent Commissioner, Mustoha Iskandar</p> <p>d. Commissioner, Anwar Sanusi</p> <p>e. Commissioner, Bambang Widianto</p> <p>f. Commissioner, Suwandi</p> <p>g. Commissioner, Febrio Nathan Kacaribu via video conference</p> <p>h. Commissioner, Ari Dwipayana via video conference</p> |

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| | <p>Direksi:</p> <p>a. Direktur Utama, Bakir Pasaman</p> <p>b. Wakil Direktur Utama, Nugroho Christijanto</p> <p>c. Direktur Produksi, Bob Indiarso</p> <p>d. Direktur Keuangan dan Investasi, Wono Budi Tjahyono</p> <p>e. Direktur Transformasi Bisnis, Panji Winanteya Ruky</p> <p>f. Direktur SDM, Tata Kelola, dan Manajemen Risiko, Tina T. Kemala Intan</p> <p>g. Direktur Pemasaran, Gusrizal</p> <p>h. Direktur Portofolio dan Pengembangan Usaha, Jamsaton Nababan</p> | <p>Directors:</p> <p>a. President Director, Bakir Pasaman</p> <p>b. Vice President Director, Nugroho Christijanto</p> <p>c. Production Director, Bob Indiarso</p> <p>d. Director of Finance and Investment, Wono Budi Tjahyono</p> <p>e. Director of Business Transformation, Panji Winanteya Ruky</p> <p>f. Director of HR, Governance and Risk Management, Tina T. Kemala Intan</p> <p>g. Marketing Director, Gusrizal</p> <p>h. Director of Portfolio and Business Development, Jamsaton Nababan</p> |
| Pihak Independen dalam Penghitungan Suara Independent Party in Vote Counting | Notaris | Notary |

Keputusan dan Realisasi Hasil RUPS

Decisions and Realization of GMS Results

| Agenda | Keputusan Resolution | Realisasi Realization |
|--|---|--|
| <p>Mata Acara 1: Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2022 dan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) Tahun 2022.</p> <p>Agenda item 1: Ratification of the 2022 Company Work Plan and Budget (RKAP) and 2022 Social and Environmental Responsibility Program Work Plan and Budget (RKA TJSL).</p> | <p>Keputusan Mata Acara 1: Mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2022 dan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) Tahun 2022.</p> <p>Decision on Agenda 1: Ratify the Company Work Plan and Budget (RKAP) for 2022 and the Work Plan and Budget for the Social and Environmental Responsibility Program (RKA TJSL) for 2022.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 27 Januari 2022.</p> <p>This has been realized through Notarial Deed No. 07 January 27, 2022.</p> |
| <p>Mata Acara 2: Persetujuan Indikator Aspek Operasional Tahun 2022 (dua ribu dua puluh dua) untuk menghitung Tingkat Kesehatan Perusahaan berdasarkan keputusan Menteri Badan Usaha Milik Negara No. KEP-100/MBU/2002 tanggal 4 (empat) bulan Juni tahun 2002 (dua ribu dua).</p> <p>Agenda Item 2: Approval of Operational Aspect Indicators for 2022 (two thousand twenty two) to calculate the Company's Health Level based on the decision of the Minister of State-Owned Enterprises No. KEP-100/MBU/2002 dated 4 (four) June 2002 (two thousand and two).</p> | <p>Keputusan Mata Acara 2: Menyetujui Indikator Aspek Operasional Tahun 2022 (dua ribu dua puluh dua) untuk menghitung Tingkat Kesehatan Perusahaan berdasarkan keputusan Menteri Badan Usaha Milik Negara No. KEP-100/MBU/2002 tanggal 4 (empat) bulan Juni tahun 2002 (dua ribu dua).</p> <p>Decision on Agenda 2: Approved the Operational Aspect Indicators for 2022 (two thousand twenty two) to calculate the Company's Health Level based on the decision of the Minister of State-Owned Enterprises No. KEP-100/MBU/2002 dated 4 (four) June 2002 (two thousand and two).</p> | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 27 Januari 2022.</p> <p>This has been realized through Notarial Deed No. 07 January 27, 2022.</p> |
| <p>Mata Acara 3: Penetapan Kontrak Manajemen antara Direksi dan Dewan Komisaris dengan Pemegang Saham Tahun 2022.</p> <p>Agenda Item 3: Determination of the Management Contract between the Directors and Board of Commissioners and Shareholders in 2022.</p> | <p>Keputusan Mata Acara 3: Menetapkan Kontrak Manajemen antara Direksi dan Dewan Komisaris dengan Pemegang Saham Tahun 2022.</p> <p>Decision on Agenda 3: Establish a Management Contract between the Directors and Board of Commissioners and Shareholders in 2022.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 27 Januari 2022.</p> <p>This has been realized through Notarial Deed No. 07 January 27, 2022.</p> |
| <p>Mata Acara 4: Penetapan Kontrak Manajemen Tahun 2022 antara Dewan Komisaris dengan Pemegang Saham.</p> | <p>Keputusan Mata Acara 4: Menetapkan Kontrak Manajemen Tahun 2022 antara Dewan Komisaris dengan Pemegang Saham.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 27 Januari 2022.</p> |

| Agenda | Keputusan Resolution | Realisasi Realization |
|--|---|--|
| Agenda item 4: Determination of the 2022 Management Contract between the Board of Commissioners and Shareholders. | Decision on Agenda 4: Establish a 2022 Management Contract between the Board of Commissioners and Shareholders. | This has been realized through Notarial Deed No. 07 January 27, 2022. |
| Mata Acara 5: Menetapkan Penugasan Pemerintah (PSO) melalui Peraturan Menteri Pertanian untuk penyaluran pupuk bersubsidi Tahun 2022. | Keputusan Mata Acara 5: Menetapkan Pemerintah (PSO) Penugasan Pemerintah (PSO) melalui Peraturan Menteri Pertanian untuk penyaluran pupuk bersubsidi Tahun 2022. | Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 27 Januari 2022. |
| Agenda Item 5: Establish a Government Assignment (PSO) through a Minister of Agriculture Regulation for the distribution of subsidized fertilizer in 2022. | Decision on Agenda Item 5: Determine the Government (PSO) Government Assignment (PSO) through a Minister of Agriculture Regulation for the distribution of subsidized fertilizer in 2022. | This has been realized through Notarial Deed No. 07 January 27, 2022. |

2. RUPS Tahunan Persetujuan Laporan Tahunan Tahun Buku 2021 2. Annual GMS Approval of the 2021 Financial Year Annual Report

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| Hari/Tanggal Day/Date | Rabu, 29 Juni 2022 | Wednesday, June 29, 2022 |
| Waktu Time | Pukul 13.24 WIB–14.00 WIB | 1:24 PM–2:00 PM |
| Tempat Place | Gedung Kementerian BUMN, Lantai 21 Jl. Merdeka Selatan No. 13, Jakarta Pusat | Kementerian BUMN Building, 21 st Floor Jl. Merdeka Selatan No. 13, Central Jakarta |
| Kehadiran Attendance | <p>Kuasa Pemegang Saham Pemerintah Negara Republik Indonesia:</p> <p>a. Wakil Menteri BUMN I, Pahala Nugraha Mansury b. Asisten Deputi Bidang Industri Pangan dan Pupuk Kementerian BUMN, Zuryati Simbolon</p> <p>Dewan Komisaris:</p> <p>a. Komisaris Utama merangkap Komisaris Independen, Darmin Nasution b. Komisaris Independen, Anhar Adel c. Komisaris Independen, Mustoha Iskandar</p> <p>d. Komisaris, Anwar Sanusi e. Komisaris, Bambang Widianto f. Komisaris, Suwandi g. Komisaris, Febrio Nathan Kacaribu melalui video konferensi h. Komisaris, Ari Dwipayana melalui video konferensi</p> <p>Direksi:</p> <p>a. Direktur Utama, Bakir Pasaman b. Wakil Direktur Utama, Nugroho Christijanto</p> <p>c. Direktur Produksi, Bob Indiarito d. Direktur Keuangan dan Investasi, Wono Budi Tjahyono e. Direktur Transformasi Bisnis, Panji Winanteya Ruky f. Direktur SDM, Tata Kelola, dan Manajemen Risiko, Tina T. Kemala Intan g. Direktur Pemasaran, Gusrizal h. Direktur Portofolio dan Pengembangan Usaha, Jamsaton Nababan</p> | <p>Authorized Shareholder of the Government of the Republic of Indonesia:</p> <p>a. Deputy Minister of SOEs I, Pahala Nugraha Mansury b. Assistant Deputy for Food and Fertilizer Industry of the Ministry of SOEs, Zuryati Simbolon</p> <p>Board of Commissioners:</p> <p>a. President Commissioner and Independent Commissioner, Darmin Nasution b. Independent Commissioner, Anhar Adel c. Independent Commissioner, Mustoha Iskandar d. Commissioner, Anwar Sanusi e. Commissioner, Bambang Widianto f. Commissioner, Suwandi g. Commissioner, Febrio Nathan Kacaribu via video conference h. Commissioner, Ari Dwipayana via video conference</p> <p>Directors:</p> <p>a. President Director, Bakir Pasaman b. Vice President Director, Nugroho Christijanto</p> <p>c. Production Director, Bob Indiarito d. Director of Finance and Investment, Wono Budi Tjahyono e. Director of Business Transformation, Panji Winanteya Ruky f. Director of HR, Governance and Risk Management, Tina T. Kemala Intan g. Marketing Director, Gusrizal h. Director of Portfolio and Business Development, Jamsaton Nababan</p> |
| Pihak Independen dalam Penghitungan Suara Independent Party in Vote Counting | Notaris | Notary |

Keputusan dan Realisasi Hasil RUPS

Decisions and Realization of GMS Results

| Keputusan | Resolution | Realisasi/Tindak Lanjut Realization/Follow-up |
|--|--|---|
| <p>Keputusan Mata Acara 1:</p> <ol style="list-style-type: none"> Menyetujui Laporan Tahunan mengenai keadaan dan jalannya Perseroan selama Tahun Buku 2021 termasuk Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris selama Tahun Buku 2021. Mengesahkan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2021 yang berakhir pada tanggal 31 Desember 2021 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan sebagaimana dimuat dalam laporannya No. 00705/2.1025/AU.1/05/1122-2/1/IV/2022 tanggal 21 April 2022 dengan opini "Wajar, dalam Semua Hal yang Material", posisi keuangan konsolidasian PT Pupuk Indonesia (Persero) dan entitas anak tanggal 31 Desember 2021, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia, sekaligus memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan Perseroan yang telah dilakukan selama Tahun Buku Tahun 2021, sepanjang tindakan tersebut bukan merupakan tindak pidana dan/atau melanggar ketentuan dan prosedur hukum yang berlaku serta tercatat pada Laporan Tahunan Perseroan dan tidak bertentangan dengan ketentuan peraturan perundang-undangan. | <p>Decision on Agenda 1:</p> <ol style="list-style-type: none"> Approve the Annual Report regarding the condition and operations of the Company during the 2021 Financial Year including the Report on the Implementation of the Board of Commissioners' Supervisory Duties during the 2021 Financial Year. Ratify the Company's Consolidated Financial Report for the 2021 Financial Year ending on 31 December 2021 which has been audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Rekan as stated in its report No. 00705/2.1025/AU.1/05/1122-2/1/IV/2022 dated 21 April 2022 with the opinion "Fair, in all material respects", consolidated financial position of PT Pupuk Indonesia (Persero) and subsidiaries as of 31 December 2021, as well as consolidated financial performance and cash flow for the year ending on that date, in accordance with Financial Accounting Standards in Indonesia, while providing full repayment and release of responsibility (<i>volledig acquit et de charge</i>) to the Board of Directors and Board of Commissioners for management and supervision actions Companies that have been carried out during the 2021 Financial Year, as long as these actions do not constitute criminal acts and/or violate applicable legal provisions and procedures and are recorded in the Company's Annual Report and do not conflict with the provisions of laws and regulations. | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 29 Juni 2022. This has been realized through Notarial Deed No. 07 June 29, 2022.</p> |
| <p>Keputusan Mata Acara 2:</p> <p>Menyetujui Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan (TJSL) Tahun Buku 2021 serta Mengesahkan Laporan Keuangan dan Pelaksanaan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2021 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan sebagaimana dimuat dalam laporannya No. N20220513004/DC2/THA/2022 tanggal 13 Mei 2022, dengan opini "Wajar, Dalam Semua Hal yang Material", posisi keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil PT Pupuk Indonesia (Persero) dan entitas anaknya tanggal 31 Desember 2021, serta aktivitas dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia, serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan Program Tanggung Jawab Sosial dan Lingkungan Tahun Buku Tahun 2021, sepanjang tindakan tersebut bukan merupakan tindak pidana dan/atau melanggar ketentuan dan prosedur hukum yang berlaku serta tercatat pada Laporan Tahunan Program Tanggung Jawab Sosial dan Lingkungan Perseroan dan tidak bertentangan dengan ketentuan peraturan perundang-undangan.</p> | <p>Decision on Agenda 2:</p> <p>Approved the Annual Report of the Social and Environmental Responsibility Program (TJSL) for the 2021 Financial Year and Ratified the Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) for the 2021 Financial Year which has been audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Colleague as stated in his report No. N20220513004/DC2/THA/2022 dated May 13, 2022, with the opinion "Fair, In All Material Matters", the financial position of the Micro and Small Business Funding Program of PT Pupuk Indonesia (Persero) and its subsidiaries as of 31 December 2021, as well as the activities and cash flow for the year ended on that date, in accordance with the Financial Accounting Standards for Entities Without Public Accountability in Indonesia, as well as providing full repayment and release of responsibility (<i>volledig acquit et de charge</i>) to the Company's Directors and Board of Commissioners for actions in managing and supervising the Liability Program Social and Environmental Responsibility for the 2021 Fiscal Year, as long as the action does not constitute a criminal act and/or violates applicable legal provisions and procedures and is recorded in the Annual Report of the Company's Social and Environmental Responsibility Program and does not conflict with statutory provisions.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 29 Juni 2022. This has been realized through Notarial Deed No. 07 June 29, 2022.</p> |

| Keputusan | Resolution | Realisasi/Tindak Lanjut Realization/Follow-up |
|--|--|---|
| <p>Keputusan Mata Acara 3:</p> <p>1. Menyetujui penetapan penggunaan laba bersih Tahun Buku 2021 yang dapat diatribusikan kepada Pemilik Entitas Induk Perseroan sebesar Rp5.321.127 juta (lima triliun tiga ratus dua puluh satu miliar seratus dua puluh tujuh juta rupiah) sebagai berikut:</p> <ol style="list-style-type: none"> sebesar 14,09% (empat belas koma nol sembilan persen) atau Rp750.000 juta (tujuh ratus lima puluh miliar rupiah) ditetapkan sebagai dividen tunai kepada Pemegang Saham; sebesar 85,91% (delapan puluh lima koma sembilan satu persen) atau Rp4.571.127 juta (empat triliun lima ratus tujuh puluh satu miliar seratus dua puluh tujuh juta rupiah) ditetapkan sebagai cadangan perseroan. <p>2. Dividen sebesar Rp750.000 juta (tujuh ratus lima puluh miliar rupiah) agar disetor kepada rekening bendahara umum negara selambat-lambatnya 1 (satu) bulan setelah tanggal keputusan ini dan pelaksanaannya dilakukan sesuai dengan ketentuan dan peraturan perundang-undangan.</p> | <p>Decision on Agenda 3:</p> <p>1. Approved the determination of the use of net profit for the 2021 Financial Year attributable to the Owner of the Company's Parent Entity in the amount of Rp5,321,127 million (five trillion three hundred twenty one billion one hundred twenty seven million rupiah) as follows:</p> <ol style="list-style-type: none"> amounting to 14.09% (fourteen point zero nine percent) or Rp750,000 million (seven hundred and fifty billion rupiah) designated as cash dividends to Shareholders; amounting to 85.91% (eighty five point nine one percent) or Rp4,571,127 million (four trillion five hundred seventy one billion one hundred twenty seven million rupiah) is determined as the company's reserves. <p>2. Dividends amounting to Rp750,000 million (seven hundred and fifty billion rupiah) must be deposited into the account of the state general treasurer no later than 1 (one) month after the date of this decision and its implementation shall be carried out in accordance with the provisions and statutory regulations.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 29 Juni 2022. This has been realized through Notarial Deed No. 07 June 29, 2022.</p> |
| <p>Keputusan Mata Acara 4:</p> <p>Penetapan gaji/honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2022 serta tantiem/insentif kinerja/insentif khusus untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2021, akan ditetapkan secara tersendiri.</p> | <p>Decision on Agenda 4:</p> <p>Determination of the salary/honorarium along with other facilities and allowances for the Company's Directors and Board of Commissioners for the 2022 Financial Year as well as bonuses/performance incentives/special incentives for the Directors and Board of Commissioners for the performance of the 2021 Financial Year, will be determined separately.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 29 Juni 2022. This has been realized through Notarial Deed No. 07 June 29, 2022.</p> |
| <p>Keputusan Mata Acara 5:</p> <p>1. Menunjuk kembali Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan sebagai Kantor Akuntan Publik yang akan mengaudit Laporan Keuangan Konsolidasian Perseroan serta Laporan Keuangan dan Pelaksanaan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2022.</p> <p>2. Memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan menunjuk Kantor Akuntan Publik untuk melakukan audit atas Laporan Keuangan Konsolidasian Perseroan periode lainnya pada Tahun Buku 2022 untuk tujuan dan kepentingan Perseroan.</p> <p>3. Memberikan kuasa kepada Dewan Komisaris Perseroan untuk menetapkan imbalan jasa audit atau persyaratan lainnya bagi Kantor Akuntan Publik tersebut, serta menunjuk Kantor Akuntan Publik pengganti dalam hal Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan, karena sebab apapun, tidak dapat menyelesaikan audit Laporan Keuangan Konsolidasian Perseroan serta Laporan Keuangan dan Pelaksanaan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2022, termasuk menetapkan imbalan jasa audit dan persyaratan lainnya bagi Kantor Akuntan Publik pengganti tersebut.</p> | <p>Decision on Agenda Item 5:</p> <p>1. Reappoint the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Rekan as the Public Accounting Firm that will audit the Company's Consolidated Financial Report as well as the Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) for the 2022 Financial Year.</p> <p>2. Grant authority and power to the Company's Board of Commissioners to appoint a Public Accounting Firm to audit the Company's Consolidated Financial Statements for other periods in the 2022 Financial Year for the purposes and interests of the Company.</p> <p>3. Grant power to the Company's Board of Commissioners to determine fees for audit services or other requirements for the Public Accounting Firm, as well as appoint a replacement Public Accounting Firm in the event that the Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm, for whatever reason, is unable to complete the audit of the Report The Company's Consolidated Financial Report as well as the Financial Report and Implementation of the Micro and Small Business Funding Program (PUMK) for the 2022 Fiscal Year, including determining the fees for audit services and other requirements for the replacement Public Accounting Firm.</p> | <p>Sudah terealisasi melalui Akta Notaris No. 07 Tanggal 29 Juni 2022. This has been realized through Notarial Deed No. 07 June 29, 2022.</p> |

RUPS Luar Biasa

Extraordinary GMS

Keputusan dan Realisasi Hasil RUPS

Decisions and Realization of GMS Results

| Keputusan | Resolution | Realisasi/Tindak Lanjut Realization/Follow-up |
|---|--|---|
| <p>Keputusan Menteri Badan Usaha Milik Negara Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pupuk Indonesia No. SK-253/MBU/11/2022 tanggal 4 November 2022 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris, Perusahaan Perseroan (Persero) PT Pupuk Indonesia, memutuskan:</p> <ol style="list-style-type: none"> 1. Memberhentikan dengan hormat Bapak Bambang Widianto sebagai Komisaris Perseroan terhitung sejak tanggal 4 November 2022. 2. Mengangkat Bapak Farhat Brachma sebagai Komisaris Perseroan terhitung sejak tanggal 4 November 2022. <p>Dengan demikian susunan anggota Dewan Komisaris Perseroan menjadi sebagai berikut:</p> | <p>Decree of the Minister of State-Owned Enterprises at the General Meeting of Shareholders of the Company (Persero) PT Pupuk Indonesia No. SK-253/MBU/11/2022 dated November 4, 2022 concerning the Dismissal and Appointment of Members of the Board of Commissioners, the Company (Persero) PT Pupuk Indonesia, decides:</p> <ol style="list-style-type: none"> 1. Respectfully dismiss Mr Bambang Widianto as Commissioner of the Company effective November 4, 2022. 2. Appoint Mr Farhat Brachma as Commissioner of the Company effective November 4, 2022. <p>Thus, the composition of the members of the Company's Board of Commissioners is as follows:</p> | <p>Sudah terealisasi melalui Akta Notaris No. 01 tanggal 2 Desember 2022. This has been realized through a Notarial Deed No. 01 dated December 2, 2022.</p> |
| Jabatan | Nama Name | Position |
| Komisaris Utama merangkap Komisaris Independen | Darmin Nasution | President Commissioners cocurrent Independent Commissioner |
| Komisaris Independen | Mustoha Iskandar | Independent Commissioner |
| Komisaris Independen | Anhar Adel | Independent Commissioner |
| Komisaris | Anwar Sanusi | Commissioner |
| Komisaris | Suwandi | Commissioner |
| Komisaris | Ari Dwipayana | Commissioner |
| Komisaris | Febrio Nathan Kacaribu | Commissioner |
| Komisaris | Farhat Brachma | Commissioner |

Dewan Komisaris Board of Commissioners

Dewan Komisaris merupakan organ perusahaan yang bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan dan memberikan nasihat kepada Direksi serta memastikan bahwa Perusahaan melaksanakan GCG pada seluruh tingkatan atau jenjang organisasi. Keberadaan Dewan Komisaris tersebut, terutama mengacu pada Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas dan Undang-Undang No. 19 tahun 2003 tentang Badan Usaha Milik Negara.

Dalam melaksanakan tugas, Dewan Komisaris dibantu oleh organ pendukung Dewan Komisaris: Sekretaris Dewan Komisaris, Komite Audit, Komite Pemantau Risiko, Komite Tata Kelola Terintegrasi, serta Komite Nominasi & Remunerasi.

KRITERIA DEWAN KOMISARIS

Seluruh anggota Dewan Komisaris Perusahaan harus dinyatakan lulus dalam proses Uji Kemampuan dan Kepatutan (*Fit and Proper Test*). Proses tersebut untuk memastikan bahwa Komisaris Perusahaan memiliki integritas, kompetensi, reputasi dan pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing.

Persyaratan formal Anggota Dewan Komisaris Perusahaan adalah sebagai berikut:

1. Orang perseorangan;
2. Cakap melakukan perbuatan hukum;
3. Tidak pernah dinyatakan pailit dalam 5 (lima) tahun sebelum pencalonan;
4. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perseroan/perum dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan; dan
5. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pencalonan.

SUKSESI: NOMINASI DAN PENGUSULAN, PENGANGKATAN SERTA PEMBERHENTIAN DEWAN KOMISARIS

Anggota Dewan Komisaris diangkat dan diberhentikan oleh RUPS melalui proses yang transparan. Pengangkatan Dewan Komisaris diatur dalam ketentuan Anggaran Dasar, Undang-undang No. 40 tahun 2007 tentang Perseroan Terbatas, Undang-undang No. 19 tahun 2003 tentang BUMN, Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara dan berdasarkan pada prinsip-prinsip profesionalisme dan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).

The Board of Commissioners is a company organ whose duties and responsibility are collectively to supervise and provide advice to the Board of Directors and ensure that the Company implements GCG at all levels or levels of the organization. The existence of the Board of Commissioners primarily refers to Law No. 40 of 2007 concerning Limited Liability Companies and Law No. 19 of 2003 concerning State-Owned Enterprises.

In carrying out its duties, the Board of Commissioners is assisted by the supporting organs of the Board of Commissioners: Secretary to the Board of Commissioners, Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Nomination & Remuneration Committee.

BOARD OF COMMISSIONERS CRITERIA

All members of the Company's Board of Commissioners must be declared to have passed the Fit and Proper Test process. This process is to ensure that the Company's Commissioners have the integrity, competence, reputation and experience and expertise needed to carry out their respective functions and duties.

The formal requirements for members of the Company's Board of Commissioners are as follows:

1. Individuals;
2. Capable of carrying out legal actions;
3. Never been declared bankrupt in the 5 (five) years prior to nomination;
4. 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/perum to be declared bankrupt within 5 (five) years prior to nomination; And
5. Never been convicted of committing a criminal act that is detrimental to state finances and/or related to the financial sector within 5 (five) years prior to nomination.

SUCCESSION: NOMINATION AND PROPOSAL, APPOINTMENT AND DISMISSAL OF THE BOARD OF COMMISSIONERS

Members of the Board of Commissioners are appointed and dismissed by the GMS through a transparent process. The appointment of the Board of Commissioners is regulated in the provisions of the Articles of Association, Law No. 40 of 2007 concerning Limited Liability Companies, Law No. 19 of 2003 concerning BUMN, Minister of BUMN Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises and is based on the principles of professionalism and Good Corporate Governance.

Anggota Dewan Komisaris PTPI wajib memenuhi persyaratan, kemampuan dan kepatutan sebagaimana diatur dalam Anggaran Dasar Perusahaan. Persyaratan kemampuan mencakup memahami masalah manajemen yang berkaitan dengan fungsi salah satu manajemen, mempunyai pengetahuan yang memadai di bidang usaha Perusahaan, serta memiliki waktu yang cukup dalam menjalankan tugas.

Members of the PTPI Board of Commissioners are required to fulfill the requirements, capabilities and propriety as regulated in the Company's Articles of Association. Capability requirements include understanding management issues related to one of the management functions, having adequate knowledge in the Company's business field, and having sufficient time to carry out duties.

Pengangkatan Anggota Dewan Komisaris mulai berlaku efektif terhitung sejak tanggal pelantikan atau tanggal yang ditetapkan dalam Keputusan RUPS. Calon Anggota Dewan Komisaris terpilih menandatangani surat pernyataan/pakta integritas yang berisi kesanggupan untuk menjalankan tugas dengan baik dan bersedia diberhentikan sewaktu-waktu berdasarkan alasan apa pun yang dinilai tepat oleh RUPS, dan tidak menggugat atau mengajukan proses hukum sehubungan dengan pemberhentian tersebut.

The appointment of members of the Board of Commissioners becomes effective as of the date of inauguration or the date specified in the GMS Decision. Elected prospective members of the Board of Commissioners sign a statement letter/integrity pact containing their ability to carry out their duties well and are willing to be dismissed at any time based on any reason deemed appropriate by the GMS, and not sue or file legal proceedings in connection with the dismissal.

Beberapa tahapan seleksi calon anggota Dewan Komisaris sebelum diusulkan oleh Pemegang Saham yang memiliki wewenang untuk mengusulkan Dewan Komisaris dalam RUPS, dijabarkan sebagai berikut:

Several stages of selection of prospective members of the Board of Commissioners before being proposed by Shareholders who have the authority to nominate the Board of Commissioners at the GMS are described as follows:

1. Penjaringan sumber bakal calon dilakukan oleh Kementerian BUMN (Menteri, Sekretaris, Deputi Teknis, dan/atau Deputi mencari bakal calon dari berbagai sumber);
2. Evaluasi persyaratan formal dan persyaratan lain dilakukan oleh Deputi Teknis;
3. Penilaian pemenuhan persyaratan material oleh tim yang dibentuk Kementerian BUMN;
4. Penetapan Dewan Komisaris berdasarkan Keputusan Menteri BUMN/Keputusan RUPS.

1. The selection of sources for prospective candidates is carried out by the Ministry of BUMN (Ministers, Secretaries, Technical Deputies and/or Deputies search for prospective candidates from various sources);
2. Evaluation of formal requirements and other requirements is carried out by the Technical Deputy;
3. Assessment of fulfillment of material requirements by a team formed by the Ministry of BUMN;
4. Determination of the Board of Commissioners based on the Decree of the Minister of BUMN/RUPS of the GMS.

PROSES NOMINASI DAN PENGANGKATAN DEWAN KOMISARIS

Nomination and Appointment Process for the Board of Commissioners

| No. | Proses | Pelaksana Executor | Process |
|-----|--|--|---|
| 1 | Penjaringan oleh Kementerian BUMN | Menteri, Sekretaris Kementerian, Deputi Teknis Minister, Ministry Secretary, Technical Deputy | Networking by the Ministry of BUMN |
| 2 | Evaluasi Persyaratan Formal | Deputi Teknis Technical Deputy | Evaluation of Formal Requirements |
| 3 | Penilaian pemenuhan Persyaratan Materiel | Tim yang dibentuk oleh Menteri Team formed by the Minister | Assessment of fulfillment of Material Requirements |
| 4 | Penetapan Berdasarkan Keputusan Menteri BUMN | Menteri Minister | Determination Based on the Decree of the Minister of BUMN |
| 5 | Keputusan RUPS | Pemegang Saham Shareholders | GMS Decision |

Anggota Dewan Komisaris Perusahaan dapat diberhentikan sewaktu-waktu berdasarkan RUPS dengan menyebutkan alasannya. Pemberhentian sewaktu-waktu dilakukan apabila yang bersangkutan, antara lain:

Members of the Company's Board of Commissioners can be dismissed at any time based on the GMS by stating the reasons. Dismissal is carried out at any time if the person concerned, among others:

1. Tidak dapat menjalankan tugasnya dengan baik;
2. Melanggar ketentuan anggaran dasar dan/atau peraturan perundang-undangan;
3. Terlibat dalam tindakan yang merugikan BUMN dan/atau negara;
4. Melakukan tindakan yang melanggar etika dan/atau kepatutan yang seharusnya dihormati sebagai anggota Dewan Komisaris dan Dewan Pengawas BUMN;
5. Telah ditetapkan sebagai tersangka atau terdakwa oleh pihak yang berwenang dalam tindakan yang merugikan BUMN dan/atau keuangan negara;
6. Dinyatakan bersalah dengan putusan pengadilan yang telah mempunyai kekuatan hukum yang tetap; atau
7. Mengundurkan diri.

Selain alasan pemberhentian tersebut, anggota Dewan Komisaris dapat diberhentikan oleh Menteri atau RUPS berdasarkan alasan lainnya yang dinilai tepat oleh Menteri atau RUPS demi kepentingan dan tujuan BUMN, di antaranya:

1. Dalam rangka restrukturisasi perusahaan;
2. Memasuki masa usia pensiun dari Aparatur Sipil Negara, bagi anggota Dewan Komisaris/Dewan Pengawas yang merupakan penugasan dari Kementerian Teknis atau Instansi Pemerintah lain.

Keputusan pemberhentian dengan alasan selain dinyatakan bersalah dengan keputusan pengadilan yang mempunyai kekuatan hukum yang tetap dan mengundurkan diri, diambil setelah yang bersangkutan diberi kesempatan membela diri. Penetapan pemberhentian anggota Dewan Komisaris dapat dilakukan dengan keputusan RUPS secara fisik dan keputusan seluruh Pemegang Saham di luar RUPS (sirkuler).

MASA JABATAN DEWAN KOMISARIS

Anggota Dewan Komisaris diangkat untuk jangka waktu terhitung sejak ditutupnya atau tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan yang ke-5 (kelima) setelah tanggal pengangkatannya. Masa jabatan tidak boleh melebihi jangka waktu 5 (lima) tahun, dengan memperhatikan anggaran dasar dan peraturan perundang-undangan di bidang Pasar Modal.

Walaupun demikian, ketentuan itu dengan tidak mengurangi hak dari RUPS untuk sewaktu-waktu dapat memberhentikan anggota Dewan Komisaris sebelum masa jabatannya berakhir. Setelah masa jabatannya berakhir, Dewan Komisaris tersebut dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan.

Pemberhentian anggota Dewan Komisaris dilakukan apabila berdasarkan kenyataan, anggota Dewan Komisaris yang bersangkutan antara lain:

1. Unable to carry out their duties properly;
2. Violates the provisions of the articles of association and/or laws and regulations;
3. Being involved in actions that are detrimental to BUMN and/or the state;
4. Carrying out actions that violate ethics and/or propriety which should be respected as members of the Board of Commissioners and Supervisory Board of BUMN;
5. Has been named a suspect or defendant by the authorities in actions that are detrimental to BUMN and/or state finances;
6. Declared guilty by a court decision that has permanent legal force; or
7. Resign.

Apart from the reasons for dismissal, members of the Board of Commissioners can be dismissed by the Minister or the GMS based on other reasons deemed appropriate by the Minister or the GMS for the interests and objectives of the BUMN, including:

1. In the context of company restructuring;
2. Entering retirement age from the State Civil Apparatus, for members of the Board of Commissioners/Supervisory Board who are assigned from the Technical Ministry or other Government Agencies.

The decision to dismiss for reasons other than being declared guilty by a court decision that has permanent legal force and resigning, is taken after the person concerned has been given the opportunity to defend himself. Determination of the dismissal of members of the Board of Commissioners can be made by decision of the physical GMS and the decision of all Shareholders outside the GMS (circular).

TERM OF OFFICE OF THE BOARD OF COMMISSIONERS

Members of the Board of Commissioners are appointed for a period of time starting from the closing date or the date determined by the GMS that appointed them and ending at the closing of the 5th (fifth) Annual GMS after the date of appointment. The term of office may not exceed 5 (five) years, taking into account the articles of association and laws and regulations in the Capital Market sector.

However, this provision does not reduce the rights of the GMS to dismiss members of the Board of Commissioners at any time before their term of office ends. After the term of office ends, the Board of Commissioners can be reappointed by the GMS for 1 (one) term of office.

Dismissal of a member of the Board of Commissioners is carried out if based on the facts, the member of the Board of Commissioners concerned includes, among others:

1. Tidak dapat melaksanakan tugasnya dengan baik;
2. Tidak melaksanakan ketentuan peraturan perundang-undangan dan/atau ketentuan Anggaran Dasar;
3. Terlibat dalam tindakan yang merugikan Perusahaan.

1. Unable to carry out their duties properly;
2. Failure to implement the provisions of statutory regulations and/or the provisions of the Articles of Association;
3. Being involved in actions that are detrimental to the Company.

JUMLAH, KOMPOSISI, DAN SUSUNAN DEWAN KOMISARIS TAHUN 2023

Sepanjang tahun 2023, tidak terdapat perubahan dalam komposisi Dewan Komisaris Perusahaan. Dengan demikian, susunannya sepanjang tahun buku seperti diuraikan dalam tabel di bawah ini.

NUMBER, COMPOSITION AND COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2023

Throughout 2023, there will be no changes in the composition of the Company's Board of Commissioners. Thus, the arrangement throughout the financial year is as outlined in the table below below.

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis Appointment | Masa Jabatan Term of Office | Periode Period |
|------------------|--|---|--|---|
| Darmin Nasution | Komisaris Utama merangkap Komisaris Independen | Surat Keputusan Menteri BUMN selaku RUPS No. SK-262/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga RUPS yang akan diselenggarakan di tahun 2025 | Ke-1 (sebelumnya tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan) |
| | The President Commissioner is also an Independent Commissioner | Decree of the Minister of BUMN as GMS No. SK-262/MBU/08/2020 dated August 4, 2020 | August 4, 2020 until the GMS which will be held in 2025 | 1 st (previously never served on the Company's Board of Commissioners) |
| Mustoha Iskandar | Komisaris Independen | Surat Keputusan Menteri BUMN selaku RUPS No. SK-262/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga RUPS yang akan diselenggarakan di tahun 2025 | Ke-1 (sebelumnya tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan) |
| | Independent Commissioner | Decree of the Minister of BUMN as GMS No. SK-262/MBU/08/2020 dated August 4, 2020 | August 4, 2020 until the GMS which will be held in 2025 | 1 st (previously never served on the Company's Board of Commissioners) |
| Anhar Adel | Komisaris | Surat Keputusan Menteri BUMN No. SK-280/MBU/11/2019 tanggal 22 November 2019 | 22 November 2019 hingga 9 Januari 2020 | Ke-1 (sebelumnya tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan) |
| | Commissioner | Decree of the Minister of BUMN as GMS No. SK-280/MBU/11/2019 dated November 22, 2019 | November 22, 2019 to January 9, 2020 | 1 st (previously never served on the Company's Board of Commissioners) |
| | Komisaris Independen | Surat Keputusan Menteri BUMN selaku RUPS No. SK-13/MBU/01/2020 tanggal 9 Januari 2020 | 9 Januari 2020 hingga RUPS yang akan diselenggarakan di tahun 2024 | Ke-1 (sebelumnya tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan) |
| | Independent Commissioner | Decree of the Minister of BUMN as GMS No. SK-13/MBU/01/2020 dated January 9, 2020 | January 9, 2020 until the GMS which will be held in 2024 | 1 st (previously never served on the Company's Board of Commissioners) |
| Farhat Brachma | Komisaris | Surat Keputusan Menteri BUMN selaku RUPS No. SK-253/MBU/11/2022 tanggal 4 November 2022 | 4 November 2022 hingga RUPS yang diselenggarakan di tahun 2027 | Ke-1 |
| | Commissioner | Decree of the Minister of BUMN as GMS No. SK-253/MBU/11/2022 dated November 4, 2022 | November 4, 2022 until the GMS which will be held in 2027 | 1 st |
| Suwandi | Komisaris | Surat Keputusan Menteri BUMN selaku RUPS No. SK-262/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga RUPS yang diselenggarakan di tahun 2025 | Ke-1 |
| | Commissioner | Decree of the Minister of BUMN as GMS No. SK-262/MBU/08/2020 dated August 4, 2020 | August 4, 2020 until the GMS which will be held in 2025 | 1 st |

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis Appointment | Masa Jabatan Term of Office | Periode Period |
|------------------------|---------------------|--|---|-------------------|
| Febrio Nathan Kacaribu | Komisaris | Surat Keputusan Menteri BUMN selaku RUPS No. SK-262/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga RUPS yang diselenggarakan di tahun 2025 | Ke-1 |
| | Commissioner | Decree of the Minister of BUMN as GMS No. SK-262/MBU/08/2020 dated August 4, 2020 | August 4, 2020 until the GMS which will be held in 2025 | 1 st |
| Ari Dwipayana | Komisaris | Surat Keputusan Menteri BUMN selaku RUPS No. SK-262/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga RUPS yang diselenggarakan di tahun 2025 | Ke-1 |
| | Commissioner | Decree of the Minister of BUMN as GMS No. SK-262/MBU/08/2020 dated August 4, 2020 | August 4, 2020 until the GMS which will be held in 2025 | 1 st |
| Anwar Sanusi | Komisaris | Surat Keputusan Menteri BUMN selaku RUPS No. SK-163/MBU/06/2023 tanggal 22 Juni 2023 | 22 Juni 2023–22 Juni 2028 | Ke-2 |
| | Commissioner | Decree of the Minister of BUMN as GMS No. SK-163/MBU/06/2023 dated June 22, 2023 | June 22, 2023–June 22, 2028 | 2 nd |
| | | Surat Keputusan Menteri BUMN selaku RUPS No. SK-193/MBU/06/2018 tanggal 8 Juni 2018 | 8 Juni 2018 hingga RUPS yang akan diselenggarakan di tahun 2023 | Ke-1 |
| | | Decree of the Minister of BUMN as GMS No. SK-193/MBU/06/2018 dated June 8, 2018 | June 8, 2018 until the GMS which will be held in 2023 | 1 st |

INDEPENDENSI DEWAN KOMISARIS

Dalam menjalankan fungsinya, Dewan Komisaris bertindak secara independen dan terbebas dari kepentingan pihak mana pun. Independensi Dewan Komisaris Perusahaan, terutama mengacu pada Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

In carrying out its functions, the Board of Commissioners acts independently and is free from the interests of any party. The independence of the Company's Board of Commissioners, especially referring to Financial Services Authority Regulation No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies.

| Aspek Independensi Independency Aspect | Darmin Nasution | Anhar Adel | Mustoha Iskandar | Anwar Sanusi | Farhat Brachma | Suwandi | Febrio Nathan Kacaribu | Ari Dwipayana |
|--|--------------------|---------------|---------------------|--------------|-------------------|---------|------------------------------|------------------|
| Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan atau mengawasi kegiatan Perusahaan dalam waktu 6 (enam) bulan terakhir. Not a person who works or has the authority and responsibility to plan, lead, control or supervise the Company's activities within the last 6 (six) months. | √ | √ | √ | √ | √ | √ | √ | √ |
| Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan. Does not own shares either directly or indirectly in the Company. | √ | √ | √ | √ | √ | √ | √ | √ |

| Aspek Independensi Independency Aspect | Darmin Nasution | Anhar Adel | Mustoha Iskandar | Anwar Sanusi | Farhat Brachma | Suwandi | Febrio Nathan Kacaribu | Ari Dwipayana |
|---|--------------------|--|---------------------|--|---|---|--|--|
| Tidak mempunyai hubungan afiliasi dengan Perusahaan, anggota Dewan Komisaris, anggota Direksi, atau Pemegang Saham Utama. Has no affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors, or Major Shareholders. | √ | Staf Khusus Menteri BUMN (2019–sekarang) Special Staff to the Minister of BUMN (2019–present) | √ | Sekretaris Jenderal Kementerian Ketenagakerjaan Secretary General of the Ministry of Manpower | Staf Khusus Wakil Presiden (Mei 2020–sekarang) Special Staff Representative President (May 2020–present) | Direktur Jenderal Tanaman Pangan Kementerian Pertanian Director General of Food Crops, Ministry of Agriculture | Kepala Badan Kebijakan Fiskal Kementerian Keuangan (April 2020–sekarang) Head of Fiscal Policy Agency, Ministry of Finance (April 2020–present) | Koordinator Staf Khusus Presiden RI (2019–sekarang) Special Staff Coordinator for the President of the Republic of Indonesia (2019–present) |
| Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan. Has no direct or indirect business relationships related to the Company's business activities. | √ | √ | √ | √ | √ | √ | √ | √ |

BOARD MANUAL: PEDOMAN KERJA DEWAN KOMISARIS

Dewan Komisaris Perusahaan telah memiliki *board manual*. *Board manual* tersebut merupakan pedoman bagi Dewan Komisaris dalam menjalankan peran jabatannya sesuai dengan anggaran dasar dan peraturan perundang-undangan yang berlaku. *Board manual* Dewan Komisaris pertama kali disahkan dan diterbitkan pada tanggal 5 November 2012.

Sesuai perkembangan dan kebutuhan Perusahaan, *board manual* telah dimutakhirkan berdasarkan Surat Keputusan Bersama Dewan Komisaris dan Direksi PTPI No. 001/KEP.KOM/II/2022 dan No. 012.2/A/KU/A24/SK/2022 tanggal 16 Februari 2022 tentang Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*) PT Pupuk Indonesia (Persero).

Adapun *board manual* yang mengatur tentang Dewan Komisaris, antara lain:

1. Fungsi Dewan Komisaris.
2. Konsep Umum Pengawasan Dewan Komisaris.
3. Persyaratan Dewan Komisaris.
4. Tugas dan Wewenang Dewan Komisaris.
5. Kewajiban Dewan Komisaris.
6. Rangkap Jabatan.
7. Etika Jabatan Anggota Dewan Komisaris.
8. Program Pengenalan dan Peningkatan Kompetensi.
9. Rapat Dewan Komisaris dan Mekanisme Pengambilan Keputusan.
10. Penilaian Kinerja Dewan Komisaris.

BOARD MANUAL: WORK GUIDELINES FOR THE BOARD OF COMMISSIONERS

The Company's Board of Commissioners has a board manual. The board manual is a guideline for the Board of Commissioners in carrying out their official roles in accordance with the articles of association and applicable laws and regulations. The Board of Commissioners' board manual was first approved and published on November 5, 2012.

In accordance with the Company's developments and needs, the board manual has been updated based on the Joint Decree of the Board of Commissioners and Directors of PTPI No. 001/KEP.KOM/II/2022 and No. 012.2/A/KU/A24/SK/2022 dated February 16, 2022 concerning Work Guidelines for the Board of Commissioners and Directors (Board Manual) of PT Pupuk Indonesia (Persero).

The board manual that regulates the Board of Commissioners includes:

1. Functions of the Board of Commissioners.
2. General Concept of Supervision of the Board of Commissioners.
3. Requirements for the Board of Commissioners.
4. Duties and Authorities of the Board of Commissioners.
5. Obligations of the Board of Commissioners.
6. Multiple Positions.
7. Position Ethics for Members of the Board of Commissioners.
8. Competency Introduction and Improvement Program.
9. Board of Commissioners Meetings and Decision Making Mechanisms.
10. Performance Assessment of the Board of Commissioners.

TUGAS, TANGGUNG JAWAB, KEWAJIBAN, DAN WEWENANG DEWAN KOMISARIS

Berdasarkan *board manual*, tugas, tanggung jawab, wewenang, serta kewajiban Dewan Komisaris adalah sebagai berikut:

Tugas Dewan Komisaris

Dewan Komisaris bertugas melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya baik mengenai PTPI maupun usaha PTPI yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi termasuk pengawasan terhadap pelaksanaan Rencana Jangka Panjang Perusahaan, Rencana Kerja dan Anggaran Perusahaan serta ketentuan Anggaran Dasar dan Keputusan Rapat Umum Pemegang Saham, serta peraturan perundang-undangan yang berlaku, untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan.

Wewenang Dewan Komisaris

Dewan Komisaris berwenang untuk:

1. Melihat buku-buku, surat-surat, serta dokumen-dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga dan memeriksa kekayaan Perusahaan;
2. Memasuki pekarangan, gedung, dan kantor yang dipergunakan oleh Perusahaan;
3. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perusahaan;
4. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi;
5. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris;
6. Mengangkat dan memberhentikan Sekretaris Dewan Komisaris, jika dianggap perlu;
7. Memberhentikan sementara anggota Direksi sesuai dengan ketentuan anggaran dasar ini;
8. Membentuk Komite-komite lain selain Komite Audit, jika dianggap perlu dengan memperhatikan kemampuan perusahaan;
9. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perusahaan, jika dianggap perlu;
10. Melakukan tindakan pengurusan Perusahaan dalam keadaan tertentu untuk jangka waktu tertentu sesuai dengan ketentuan Anggaran Dasar;
11. Menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan;
12. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, anggaran dasar, dan/atau keputusan Rapat Umum Pemegang Saham; dan

DUTIES, RESPONSIBILITIES, OBLIGATIONS AND AUTHORITIES OF THE BOARD OF COMMISSIONERS

Based on the board manual, the duties, responsibilities, authority and obligations of the Board of Commissioners are as follows:

Duties of the Board of Commissioners

The Board of Commissioners is tasked with supervising management policies, the running of management in general regarding both PTPI and PTPI business carried out by the Directors as well as providing advice to the Directors including supervision of the implementation of the Company's Long Term Plan, Work Plan and Company Budget as well as the provisions of the Articles of Association and General Meeting Resolutions Shareholders, as well as applicable laws and regulations, for the interests of the Company and in accordance with the Company's aims and objectives.

Authority of the Board of Commissioners

The Board of Commissioners has the authority to:

1. View books, letters and other documents, examine cash for verification purposes and other securities and examine the Company's assets;
2. Entering grounds, buildings and offices used by the Company;
3. Request an explanation from the Board of Directors and/or other officials regarding all issues relating to the management of the Company;
4. Know all policies and actions that have been and will be implemented by the Board of Directors;
5. Request the Directors and/or other officials under the Directors with the knowledge of the Directors to attend meetings of the Board of Commissioners;
6. Appoint and dismiss the Secretary of the Board of Commissioners, if deemed necessary;
7. Temporarily suspend members of the Board of Directors in accordance with the provisions of these articles of association;
8. Form other committees besides the Audit Committee, if deemed necessary taking into account the company's capabilities;
9. Using experts for certain matters and within a certain period of time at the Company's expense, if deemed necessary;
10. Carry out actions to manage the Company in certain circumstances for a certain period of time in accordance with the provisions of the Articles of Association;
11. Attend Board of Directors meetings and provide views on matters discussed;
12. Carry out other supervisory authority as long as it does not conflict with statutory regulations, articles of association, and/or decisions of the General Meeting of Shareholders; And

13. Menyetujui pengangkatan dan pemberhentian Sekretaris Perusahaan dan/atau Kepala Satuan Pengawasan Intern.

Kewajiban Dewan Komisaris

Dewan Komisaris berkewajiban untuk:

1. Memberikan nasihat kepada Direksi dalam melaksanakan pengelolaan Perusahaan;
2. Meneliti dan menelaah serta menandatangani Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan yang disiapkan Direksi, sesuai dengan ketentuan Anggaran Dasar ini;
3. Memberikan pendapat dan saran kepada Rapat Umum Pemegang Saham mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan mengenai alasan Dewan Komisaris menandatangani RJP dan RKAP;
4. Memastikan bahwa penyusunan rencana perusahaan terdapat kesinambungan dan RKAP merupakan penjabaran dari RJPP;
5. Mengikuti perkembangan kegiatan Perusahaan, memberikan pendapat dan saran kepada Rapat Umum Pemegang Saham mengenai setiap masalah yang dianggap penting bagi kepengurusan Perusahaan;
6. Melaporkan dengan segera kepada Rapat Umum Pemegang Saham apabila terjadi gejala menurunnya kinerja Perusahaan;
7. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi serta menandatangani laporan tahunan;
8. Memberikan penjelasan, pendapat dan saran kepada Rapat Umum Pemegang Saham mengenai Laporan Tahunan, apabila diminta;
9. Menyusun Rencana Kerja dan Anggaran Tahunan Dewan Komisaris;
10. Mengusulkan *Key Performance Indicators* (KPI) Dewan Komisaris kepada Rapat Umum Pemegang Saham;
11. Menyusun program kerja tahunan dan dimasukkan dalam Rencana Kerja dan Anggaran Perusahaan;
12. Membentuk Komite Audit;
13. Mengusulkan Akuntan Publik kepada Rapat Umum Pemegang Saham;
14. Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya;
15. Melaporkan kepada Perusahaan mengenai kepemilikan sahamnya dan/atau keluarganya pada perusahaan tersebut dan perusahaan lain;
16. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada Rapat Umum Pemegang Saham;
17. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, anggaran dasar, dan/atau keputusan Rapat Umum Pemegang Saham;

13. Approve the appointment and dismissal of the Corporate Secretary and/or Head of the Internal Audit Unit.

Obligations of the Board of Commissioners

The Board of Commissioners is obliged to:

1. Provide advice to the Board of Directors in carrying out the management of the Company;
2. Examine and review and sign the Company's Long Term Plan and Work Plan and Company Budget prepared by the Board of Directors, in accordance with the provisions of these Articles of Association;
3. Provide opinions and suggestions to the General Meeting of Shareholders regarding the Company's Long Term Plan and the Company's Work Plan and Budget regarding the reasons for the Board of Commissioners signing the RJP and RKAP;
4. Ensure that the preparation of company plans is sustainable and the RKAP is an elaboration of the RJPP;
5. Follow developments in the Company's activities, provide opinions and suggestions to the General Meeting of Shareholders regarding any issues deemed important for the management of the Company;
6. Report immediately to the General Meeting of Shareholders if there are symptoms of declining Company performance;
7. Examine and review periodic reports and annual reports prepared by the Board of Directors and sign the annual report;
8. Provide explanations, opinions and suggestions to the General Meeting of Shareholders regarding the Annual Report, if requested;
9. Prepare the Annual Work Plan and Budget for the Board of Commissioners;
10. Propose Key Performance Indicators (KPI) for the Board of Commissioners to the General Meeting of Shareholders;
11. Prepare an annual work program and include it in the Company's Work Plan and Budget;
12. Establish an Audit Committee;
13. Proposing a Public Accountant to the General Meeting of Shareholders;
14. Prepare minutes of meetings of the Board of Commissioners and keep a copy;
15. Report to the Company regarding his and/or his family's share ownership in the company and other companies;
16. Provide a report on the supervisory duties carried out during the previous financial year to the General Meeting of Shareholders;
17. Carry out other obligations in the context of supervisory duties and providing advice, as long as they do not conflict with statutory regulations, articles of association, and/or decisions of the General Meeting of Shareholders;

18. Menyampaikan laporan triwulanan perkembangan realisasi Indikator Pencapaian Kinerja kepada para Pemegang Saham/Menteri;
19. Membuat dan menyampaikan Laporan Harta Kekayaan Pejabat;
20. Setelah Berakhirnya Masa Jabatan Komisaris, Anggota Dewan Komisaris yang tidak lagi menjabat wajib untuk:
 - a. Mengembalikan seluruh dokumentasi yang berhubungan dengan jabatan yang diemban sebelumnya kepada Perseroan selambat-lambatnya 30 (tiga puluh) hari kalender.
 - b. Apabila Anggota Dewan Komisaris yang bersangkutan meninggal dunia sewaktu menjabat, maka ahli waris Anggota Dewan Komisaris tersebut wajib mengembalikan dokumentasi sesuai dengan butir a tersebut di atas.
18. Submit quarterly reports on the progress of the realization of Performance Achievement Indicators to Shareholders/Ministers;
19. Prepare and submit Official Asset Reports;
20. After the end of the Commissioner's term of office, members of the Board of Commissioners who no longer serve are required to:
 - a. Return all documentation related to previously held positions to the Company no later than 30 (thirty) calendar days.
 - b. If the member of the Board of Commissioners concerned dies while in office, the heirs of the Member of the Board of Commissioners are obliged to return the documentation in accordance with point a above.

KEPUTUSAN YANG MEMERLUKAN PERSETUJUAN DEWAN KOMISARIS

1. Usulan Penyesuaian Struktur Organisasi dan Usulan Sekretaris Perusahaan PT Pupuk Indonesia (Persero).
2. Usulan Organisasi Kompartemen Retail.
3. Pengadaan Perusahaan Pemeringkat Tingkat Kesehatan Tahun Buku 2023.
4. Klasifikasi Risiko PT Pupuk Indonesia (Persero).
5. Rekomendasi AOI GCG Aspek Dewan Komisaris Tahun 2022.
6. Rencana Streamlining Anak Perusahaan dan Afiliasi PI.
7. Usulan KPI Individu Direksi Tahun 2023.
8. Keanggotaan Komite Tata Kelola Terintegrasi.
9. Penunjukan Kembali Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan untuk mengaudit Laporan Keuangan Konsolidasian Perseroan serta Laporan Keuangan dan Pelaksanaan Program Pendanaan Usaha Mikro dan Kecil (PUMK) untuk Tahun Buku 2023.
10. Imbal Jasa Audit Non Asuransi tahun Buku 2022.
11. Usulan Pejabat SVP SPI.
12. *Master Plan* Tahun 2024–2028 PT Pupuk Indonesia (Persero).
13. Usulan Penyesuaian Struktur Organisasi PT Pupuk Indonesia (Persero).
14. Rancangan Rencana Jangka Panjang (RJP) PT Pupuk Indonesia (Persero) Tahun 2024–2028.

PEMBAGIAN TUGAS DEWAN KOMISARIS

Berdasarkan Anggaran Dasar Perusahaan dan berdasarkan Keputusan Menteri Negara BUMN masing-masing No. SK-83/MBU/06/2015 tanggal 4 Juni 2015, No. SK-70/MBU/03/2016 tanggal 29 Maret 2016, No. SK-160/MBU/07/2016 tanggal 26 Juli 2016 dan No. SK-193/MBU/06/2018 tanggal 8

DECISIONS REQUIRING APPROVAL FROM THE BOARD OF COMMISSIONERS

1. Proposed Organizational Structure Adjustments and Proposed Corporate Secretary of PT Pupuk Indonesia (Persero).
2. Proposed Retail Compartment Organization.
3. Procurement of a Health Rating Company for the 2023 Financial Year.
4. PT Pupuk Indonesia (Persero) Risk Classification.
5. AOI GCG Aspects Recommendations for the Board of Commissioners in 2022.
6. Streamlining Plan for PI's Subsidiaries and Affiliates.
7. Proposed Individual KPI for Directors in 2023.
8. Membership of the Integrated Governance Committee.
9. Reappointment of the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partners to audit the Company's Consolidated Financial Report as well as the Financial Report and Implementation of the Micro and Small Enterprise Funding Program (PUMK) for the 2023 Financial Year.
10. Fees for Non-Insurance Audit Services for the 2022 Fiscal Year.
11. SPI SVP Officer's Proposal.
12. *Master Plan* for 2024–2028 PT Pupuk Indonesia (Persero).
13. Proposal for Adjusting the Organizational Structure of PT Pupuk Indonesia (Persero).
14. Draft Long Term Plan (RJP) PT Pupuk Indonesia (Persero) for 2024–2028.

DIVISION OF DUTIES OF THE BOARD OF COMMISSIONERS

Based on the Company's Articles of Association and based on the Decree of the respective Minister of State for State-Owned Enterprises No. SK-83/MBU/06/2015 dated June 4, 2015, No. SK-70/MBU/03/2016 dated March 29, 2016, No. SK-160/MBU/07/2016 dated July 26, 2016 and No. SK-193/

Juni 2018, maka dalam rangka meningkatkan efektivitas fungsi pengawasan yang lebih baik, disepakati pembagian tugas Dewan Komisaris sesuai Keputusan Dewan Komisaris No. 008/KEP.KOM/IX/2023 tanggal 13 September 2023 tentang Pembagian Tugas Dewan Komisaris Perusahaan Perseroan (Persero) PT Pupuk Indonesia.

MBU/06/2018 dated June 8, 2018, in order to improve the effectiveness of the supervisory function better, it was agreed to divide the duties of the Board of Commissioners in accordance with Decree of the Board of Commissioners No. 008/KEP.KOM/IX/2023 dated September 13, 2023 concerning the Division of Duties of the Board of Commissioners of the Company (Persero) PT Pupuk Indonesia.

Pembagian tugas dilakukan agar masing-masing anggota Dewan Komisaris dapat lebih mendalam mengetahui kinerja dari masing-masing Entitas Anak yang secara tidak langsung akan mempengaruhi kinerja Perusahaan secara konsolidasi. Untuk tahun 2023, pembagian tugas mengacu pada Keputusan Dewan Komisaris No. 008/KEP.KOM/IX/2023 tanggal 13 September 2023.

The division of duties is carried out so that each member of the Board of Commissioners can understand more deeply the performance of each Subsidiary which will indirectly affect the Company's consolidated performance. For 2023, the division of tasks refers to Board of Commissioners Decree No. 008/KEP.KOM/IX/2023 dated 13 September 2023.

PEMBAGIAN TUGAS MASING-MASING DEWAN KOMISARIS Division of Duties of Each Board of Commissioners

| Dewan Komisaris Board of Commissioners | Tugas | Task |
|---|--|--|
| Darmin Nasution Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner | Melakukan koordinasi seluruh pelaksanaan tugas Dewan Komisaris, serta merangkap sebagai Ketua Komite Audit. | Coordinating the entire implementation of the duties of the Board of Commissioners, and concurrently serving as Chairman of the Audit Committee. |
| Mustoha Iskandar Komisaris Independen Independent Commissioner | Pengawasan serta pemberian saran dan rekomendasi konsolidasian PT Pupuk Indonesia (Persero) khususnya Bidang Transformasi Bisnis serta terhadap Anak Perusahaan PT Pupuk Sriwidjaja Palembang. | Supervise and provide suggestions and recommendations for the consolidation of PT Pupuk Indonesia (Persero), especially in the Business Transformation Sector as well as for the Subsidiary Company PT Pupuk Sriwidjaja Palembang. |
| Anwar Sanusi Komisaris Commissioner | Pengawasan serta pemberian saran dan rekomendasi konsolidasian PT Pupuk Indonesia (Persero) khususnya Bidang Tata Kelola serta terhadap Anak Perusahaan yaitu: 1. PT Pupuk Indonesia Logistik; 2. PT Pupuk Indonesia Utilitas. | Supervision and provision of consolidated advice and recommendations for PT Pupuk Indonesia (Persero), especially in the Governance Sector and towards Subsidiaries, namely: 1. PT Pupuk Indonesia Logistik; 2. PT Pupuk Indonesia Utilitas. |
| Farhat Brachma Komisaris Commissioner | Pengawasan serta pemberian saran dan rekomendasi konsolidasian PTPI khususnya Bidang Investasi serta terhadap Anak Perusahaan yaitu PT Pupuk Kujang. | Supervise and provide advice and recommendations for PTPI's consolidation, especially in the Investment Sector, as well as towards its Subsidiary, namely PT Pupuk Kujang. |
| Febrio Nathan Kacaribu Komisaris Commissioner | Pengawasan serta pemberian saran dan rekomendasi konsolidasian PTPI khususnya Bidang Keuangan serta terhadap Anak Perusahaan, yaitu PT ReKayasa Industri. | Supervise and provide advice and recommendations for PTPI's consolidation, especially in the financial sector, as well as its subsidiary, namely PT ReKayasa Industri. |
| Anhar Adel Komisaris Independen Independent Commissioner | Pengawasan serta pemberian saran dan rekomendasi konsolidasian PTPI khususnya Bidang Produksi serta terhadap Anak Perusahaan yaitu PT Pupuk Petrokimia Gresik. | Supervise and provide suggestions and recommendations for the consolidation of PTPI, especially in the Production Sector, as well as towards its Subsidiary, namely PT Pupuk Petrokimia Gresik. |
| Suwandi Komisaris Commissioner | Pengawasan serta pemberian saran dan rekomendasi konsolidasian PTPI khususnya Bidang Pemasaran serta terhadap 2 (dua) Anak Perusahaan yaitu: 1. PT Pupuk Indonesia Pangan; 2. PT Pupuk Iskandar Muda. | Supervision and provision of consolidated advice and recommendations for PTPI, especially in the Marketing Sector, as well as for 2 (two) Subsidiaries, namely: 1. PT Pupuk Indonesia Pangan; 2. PT Pupuk Iskandar Muda. |

| Dewan Komisaris Board of Commissioners | Tugas | Task |
|---|---|--|
| Ari Dwipayana Komisaris Commissioner | Pengawasan serta pemberian saran dan rekomendasi konsolidasian PT Pupuk Indonesia khususnya Bidang Sumber Daya Manusia serta terhadap 2 (dua) Anak Perusahaan yaitu: 1. PT Pupuk Kalimantan Timur; 2. PT Pupuk Indonesia Niaga. | Supervision and provision of consolidated advice and recommendations for PT Pupuk Indonesia, especially in the Human Resources Sector, as well as for 2 (two) Subsidiaries, namely: 1. PT Pupuk Kalimantan Timur; 2. PT Pupuk Indonesia Niaga. |

PROGRAM ORIENTASI BAGI KOMISARIS BARU

PTPI telah memiliki mekanisme program orientasi bagi anggota Dewan Komisaris yang baru untuk memastikan bahwa anggota Dewan Komisaris dapat secepatnya memberikan kontribusi terhadap kinerja Perusahaan. Program pengenalan Perusahaan dapat berupa presentasi, pertemuan, kunjungan ke unit bisnis, fasilitas Perusahaan, pengkajian dokumen Perusahaan atau program lainnya yang dianggap sesuai dengan kebutuhan.

Tahun 2023 tidak dilaksanakan orientasi bagi anggota Dewan Komisaris dikarenakan tidak adanya perubahan susunan anggota Dewan Komisaris PT Pupuk Indonesia (Persero).

PELATIHAN DAN PENINGKATAN KOMPETENSI DEWAN KOMISARIS

Kebijakan

Perusahaan memfasilitasi program pengembangan kompetensi bagi Dewan Komisaris untuk menambah wawasan dan pengetahuan Dewan Komisaris khususnya terkait fungsi pengawasannya.

Realisasi

Pelaksanaan kegiatan peningkatan kompetensi Dewan Komisaris disampaikan pada bab Profil Perusahaan dalam Laporan Tahunan ini.

Pelaksanaan Tugas Dewan Komisaris Tahun 2023

Sepanjang tahun 2023, Dewan Komisaris telah melaksanakan tugas dan tanggung jawabnya sesuai dengan program kerja yang telah disusun di awal tahun. Adapun pelaksanaan program kerja di tahun 2023 dapat dilihat pada tabel di bawah ini.

ORIENTATION PROGRAM FOR NEW COMMISSIONERS

PTPI has an orientation program mechanism for new members of the Board of Commissioners to ensure that members of the Board of Commissioners can immediately contribute to the Company's performance. Company introduction programs can take the form of presentations, meetings, visits to business units, Company facilities, review of Company documents or other programs deemed appropriate to needs.

In 2023, there will be no orientation for members of the Board of Commissioners due to no changes in the composition of the members of the Board of Commissioners of PT Pupuk Indonesia (Persero).

TRAINING AND COMPETENCY IMPROVEMENT OF THE BOARD OF COMMISSIONERS

Policy

The Company facilitates a competency development program for the Board of Commissioners to increase the insight and knowledge of the Board of Commissioners, especially regarding its supervisory function.

Realization

The implementation of activities to increase the competency of the Board of Commissioners is presented in the Company Profile chapter in this Annual Report.

Implementation of Duties of the Board of Commissioners in 2023

Throughout 2023, the Board of Commissioners has carried out its duties and responsibilities in accordance with the work program that was prepared at the beginning of the year. The implementation of the work program in 2023 can be seen in the table below.

| No. | Program | Penjelasan Explanation | Target |
|-----|-----------------------------|--|---|
| 1 | Program Kegiatan Pengawasan | <p>Program Kerja Pengawasan Tahunan (PKPT) Dewan Komisaris tahun 2023 selain berdasarkan aturan perundangan yang berlaku sebagaimana telah diuraikan diatas, juga secara khusus mengacu kepada sasaran korporasi, <i>Key Performance Indicator</i> kolegal, strategi perusahaan, strategi bisnis, dan kebijakan perusahaan yang disajikan dalam Rencana Kerja dan Anggaran Perusahaan Tahun 2022.</p> <p>Dewan Komisaris dalam melakukan pengawasan pada hakekatnya adalah melaksanakan amanat pemegang saham untuk mengawasi dan mengarahkan pelaksanaan dan kebijakan Direksi dalam pelaksanaan Rencana Jangka Panjang Perusahaan, Rencana Kerja dan Anggaran Perseroan, ketentuan Anggaran Dasar dan keputusan Rapat Umum Pemegang Saham serta peraturan perundangan yang berlaku, untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan perseroan.</p> <p>Sektor pengawasan yang dilakukan Dewan Komisaris dengan memperhatikan SK-16/S.MBU/2012, meliputi:</p> <ol style="list-style-type: none"> 1. Pengawasan implementasi <i>Blue Print</i>/RJPP; 2. Pengawasan implementasi RKAP; 3. Pengawasan sistem pengendalian internal perusahaan; 4. Pengawasan manajemen risiko perusahaan; 5. Pengawasan sistem teknologi informasi perusahaan; 6. Pengawasan kebijakan dan pelaksanaan SDM (termasuk diklat dan remunerasi); 7. Pengawasan kebijakan akuntansi dan penyusunan laporan keuangan (termasuk usulan KAP); 8. Pengawasan kebijakan dan pelaksanaan pengadaan; 9. Pengawasan kebijakan dan pelaksanaan pemasaran; 10. Pengawasan kebijakan mutu dan layanan; 11. Pengawasan kebijakan dan pelaksanaan riset dan pengembangan perusahaan; 12. Pengawasan terhadap peraturan perundang-undangan dan perjanjian dengan pihak ketiga. | <p>Target:</p> <ol style="list-style-type: none"> 1. Dewan Komisaris sesuai dengan tugas dan fungsinya melakukan pengawasan dan pemberian nasihat dan memberikan masukan, rekomendasi kepada Direksi agar kebijakan yang diambil tetap sejalan dengan visi, misi perusahaan yang tertuang dalam Blue print perusahaan dan RJPP perusahaan tahun 2020-2024, 2. Dewan Komisaris agar dapat mengantisipasi sejak dini hal-hal yang berpotensi menyebabkan tidak tercapainya target kinerja yang dituangkan dalam RKAP PT PI Tahun 2022 3. Dewan Komisaris mendukung serta memastikan setiap kebijakan dan penugasan yang diberikan Pemerintah pada PT Pupuk Indonesia dapat membantu mensukseskan kedaulatan pangan nasional 4. Dewan Komisaris menyampaikan saran kepada RUPS dan memberikan nasihat serta masukan dan rekomendasi kepada Direksi minimal diberikan 1 kali dalam setiap bulan atas kinerja perusahaan <p>Output: Surat Dewan Komisaris dalam bentuk arahan/nasihat/persetujuan/rekomendasi.</p> |

| No. | Program | Penjelasan Explanation | Target |
|-----|-----------------------------|--|---|
| | Monitoring Activity Program | <p>The Board of Commissioners' 2023 Annual Monitoring Work Program (PKPT), apart from being based on the applicable laws and regulations as described above, also specifically refers to corporate targets, collegial Key Performance Indicators, company strategy, business strategy and company policies presented in the Work Plan and Company Budget for 2022.</p> <p>In carrying out supervision, the Board of Commissioners is essentially carrying out the mandate of shareholders to supervise and direct the implementation and policies of the Board of Directors in implementing the Company's Long Term Plan, Work Plan and Budget, provisions of the Articles of Association and decisions of the General Meeting of Shareholders as well as applicable laws and regulations, for the benefit of Company and in accordance with the company's aims and objectives.</p> <p>The supervision sector is carried out by the Board of Commissioners with due attention SK-16/S.MBU/2012, includes:</p> <ol style="list-style-type: none"> 1. Supervision of Blue Print/RJPP implementation; 2. Supervision of RKAP implementation; 3. Supervision of the company's internal control system; 4. Supervision of company risk management; 5. Supervision of company information technology systems; 6. Supervision of HR policies and implementation (including training and remuneration); 7. Supervision of accounting policies and preparation of financial reports (including KAP proposals); 8. Supervision of procurement policies and implementation; 9. Supervision of marketing policies and implementation; 10. Supervision of quality and service policies; 11. Supervision of company research and development policies and implementation; 12. Supervision of laws and regulations and agreements with third parties. | <p>Target:</p> <ol style="list-style-type: none"> 1. In accordance with its duties and functions, the Board of Commissioners carries out supervision and provides advice and provides input and recommendations to the Board of Directors so that the policies taken remain in line with the company's vision and mission as stated in the company Blueprint and the company's RJPP for 2020-2024, 2. The Board of Commissioners must be able to anticipate from an early stage things that have the potential to cause the performance targets as outlined in PT PI's 2022 RKAP to not be achieved 3. The Board of Commissioners supports and ensures that every policy and assignment given by the Government to PT Pupuk Indonesia can help make national food sovereignty a success 4. The Board of Commissioners submits suggestions to the GMS and provides advice, input and recommendations to the Board of Directors at least once a month regarding the company's performance. <p>Output: Letter from the Board of Commissioners in the form of direction/advice/approval/recommendation.</p> |

| No. | Program | Penjelasan Explanation | Target |
|-----|--|--|---|
| 2 | <p>Program Kegiatan Rutin Dewan Komisaris</p> <p>a. Rapat Internal Dewan Komisaris bersama Organ Pendukung Dewan Komisaris</p> | <p>1. Rapat yang dilaksanakan hanya untuk internal Dewan Komisaris bersama Organ Pendukung Dewan Komisaris yaitu: Komite Dewan Komisaris dan Sekretariat Dewan Komisaris;</p> <p>2. Tujuan dari Rapat ini adalah untuk melakukan koordinasi antara Dewan Komisaris dan organ pendukungnya dalam rangka meningkatkan efektivitas pelaksanaan fungsi pengawasan dan pemberian nasihat Dewan Komisaris terhadap kegiatan operasional Perusahaan yang dijalankan oleh Direksi, melalui:</p> <p>a. Evaluasi bersama atas Laporan Komite Dewan Komisaris terhadap bidang pengawasan Dewan Komisaris yaitu: implementasi Blue Print/ RJPP, implementasi RKAP, sistem pengendalian internal perusahaan, manajemen risiko perusahaan, sistem teknologi informasi perusahaan, kebijakan dan pelaksanaan SDM (termasuk diklat dan remunerasi), kebijakan akuntansi dan penyusunan laporan keuangan (termasuk usulan KAP), kebijakan pengadaan (termasuk pemasaran), kebijakan mutu dan layanan (termasuk riset), peraturan perundangan dan perjanjian dengan pihak ketiga.</p> <p>b. Koordinasi dalam rangka pengambilan keputusan/kebijakan yang akan dituangkan dalam bentuk Keputusan Dewan Komisaris maupun Surat Dewan Komisaris kepada Direksi.</p> <p>c. Evaluasi parameter kinerja keuangan holding dan anak perusahaan berdasarkan <i>template</i> Wakil Menteri BUMN I.</p> | <p>Target:</p> <ol style="list-style-type: none"> Memperoleh data, informasi dan hasil analisis serta evaluasi yang lengkap dan memadai dari Organ Dewan Komisaris yaitu: Komite Audit, Komite PMR & GCG, Komite Nominasi & Remunerasi dan Sekretariat Dewan Komisaris atas permasalahan tertentu maupun kondisi perusahaan terkini; Meningkatkan kualitas pengambilan Keputusan Dewan Komisaris atas permasalahan tertentu yang dihadapi oleh perusahaan dan meningkatkan efektivitas pelaksanaan tugas pengawasan dan pemberian nasihat oleh Dewan Komisaris; Meningkatkan kualitas pengambilan Keputusan Dewan Komisaris atas hal-hal di lingkungan organisasi Dewan Komisaris; Mendelegasikan tugas secara langsung kepada Organ Dewan Komisaris (Komite) khususnya hal-hal yang memerlukan perhatian Dewan Komisaris yang sifatnya strategis ataupun krusial. Menciptakan koordinasi dan hubungan kerja yang baik antara Dewan Komisaris dan Organ Dewan Komisaris organnya; Rapat internal Dewan Komisaris dilaksanakan bersama seluruh perangkat organ Dewan Komisaris minimal 1 setiap bulan pada minggu ke-3 atau ke-4. Rapat Internal Dewan Komisaris lainnya dapat berupa rapat Komite bersama anggota Komite (Dekom dan Non Dekom) minimal 1 minggu sekali setiap bulannya. <p>Output:</p> <ol style="list-style-type: none"> Risalah rapat internal Dewan Komisaris; Keputusan Dewan Komisaris; Surat Dewan Komisaris dalam bentuk arahan/ nasihat/persetujuan/ rekomendasi. |
| | <p>Board of Commissioners Routine Activity Program</p> <p>a. Internal Meeting of the Board of Commissioners with the Supporting Organs of the Board of Commissioners</p> | <p>1. Meetings are held only for internal members of the Board of Commissioners together with the Board of Commissioners' Supporting Organs, namely: the Board of Commissioners Committee and the Board of Commissioners Secretariat;</p> <p>2. The purpose of this Meeting is to coordinate between the Board of Commissioners and its supporting organs in order to increase the effectiveness of the implementation of the Board of Commissioners' supervisory and advisory functions on the Company's operational activities carried out by the Board of Directors, through:</p> <p>a. Joint evaluation of the Board of Commissioners Committee Report on the areas of supervision of the Board of Commissioners, namely: Blue Print/RJPP implementation, RKAP implementation, company internal control system, company risk management, company information technology system, HR policy and implementation (including training and remuneration), accounting policy and preparation of financial reports (including KAP proposals), procurement policies (including marketing), quality and service policies (including research), legal regulations and agreements with third parties.</p> | <p>Target:</p> <ol style="list-style-type: none"> Obtain complete and adequate data, information and results of analysis and evaluation from the Board of Commissioners' organs, namely: Audit Committee, PMR & GCG Committee, Nomination & Remuneration Committee and Board of Commissioners Secretariat regarding certain problems and current company conditions; Improve the quality of decision making by the Board of Commissioners on certain problems faced by the company and increase the effectiveness of the implementation of supervisory duties and providing advice by the Board of Commissioners; Improve the quality of the Board of Commissioners' decision making on matters within the Board of Commissioners' organizational environment; Delegate tasks directly to the Organs of the Board of Commissioners (Committees), especially matters that require the attention of the Board of Commissioners that are strategic or crucial in nature. Creating coordination and good working relationships between the Board of Commissioners and its Organs; |

| No. | Program | Penjelasan Explanation | Target |
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| | | <ul style="list-style-type: none"> b. Coordination in the context of decision/ policy making which will be stated in the form of a Board of Commissioners Decree or a Letter from the Board of Commissioners to the Board of Directors. c. Evaluation of financial performance parameters of holding and subsidiaries based on the Deputy Minister of BUMN I template. | <ul style="list-style-type: none"> 6. Internal meetings of the Board of Commissioners are held with all members of the Board of Commissioners at least once every month in the 3rd or 4th week. 7. Other internal meetings of the Board of Commissioners can be in the form of Committee meetings with Committee members (Board of Commissioners and Non-Board of Commissioners) at least once a week every month. <p>Output:</p> <ul style="list-style-type: none"> 1. Minutes of internal meetings of the Board of Commissioners; 2. Decision of the Board of Commissioners; 3. Letter from the Board of Commissioners in the form of direction/advice/approval/ recommendation. |
| | <ul style="list-style-type: none"> b. Rapat Dewan Komisaris yang menyertakan Direksi | <ul style="list-style-type: none"> 1. Rapat yang dilaksanakan antara Dewan Komisaris bersama Direksi dengan hanya melibatkan Sekretaris Perusahaan, Sekretaris Dewan Komisaris dan organ lainnya sepanjang diperlukan. 2. Tujuan dari Rapat ini adalah: <ul style="list-style-type: none"> a. Evaluasi terhadap kinerja keuangan dan operasional Perusahaan periode sebelumnya serta rencana tindak lanjut dari Direksi dan jajarannya; b. Evaluasi terhadap keputusan, kebijakan, dan pelaksanaan arahan Dewan Komisaris dalam rapat sebelumnya; c. Pengambilan keputusan, pemberian arahan Dewan Komisaris atas hal-hal strategis yang diusulkan oleh Direksi dan jajarannya yang sesuai dengan Anggaran Dasar memerlukan keputusan, arahan atau tanggapan Dewan Komisaris; d. Menciptakan hubungan kerja dan koordinasi yang baik antara Dewan Komisaris dengan Direksi. | <p>Target:</p> <ul style="list-style-type: none"> 1. Mengawasi Direksi dalam menjalankan kegiatan perusahaan; 2. Memperoleh data, informasi dan hasil analisis serta evaluasi yang lengkap dan memadai dari Direksi yang menyangkut rencana kerja, operasional, peluang usaha serta isu-isu strategis yang memerlukan persetujuan dan rekomendasi Dewan Komisaris; 3. Meningkatkan kualitas pengambilan Keputusan Dewan Komisaris atas permasalahan tertentu yang dihadapi oleh perusahaan dan meningkatkan efektivitas pelaksanaan tugas pengawasan dan pemberian nasihat oleh Dewan Komisaris; 4. Memantau efektivitas penerapan tata kelola perusahaan yang baik (<i>Good Corporate Governance</i>); 5. Menciptakan hubungan kerja yang baik antara Dewan Komisaris dan Direksi; 6. Rapat dilaksanakan minimal 1 kali setiap bulan pada minggu ke-3 atau ke-4. <p>Output:</p> <ul style="list-style-type: none"> 1. Risalah rapat gabungan Dewan Komisaris dan Direksi; 2. Surat Dewan Komisaris dalam bentuk arahan/ nasihat/persetujuan/ rekomendasi. |
| | <ul style="list-style-type: none"> b. Board of Commissioners meeting that includes the Board of Directors | <ul style="list-style-type: none"> 1. Meetings held between the Board of Commissioners and the Board of Directors only involve the Corporate Secretary, Secretary of the Board of Commissioners and other organs as long as necessary. 2. The objectives of this Meeting are: <ul style="list-style-type: none"> a. Evaluation of the Company's financial and operational performance for the previous period as well as follow-up plans from the Board of Directors and its staff; b. Evaluation of decisions, policies and implementation of the Board of Commissioners' directives in previous meetings; c. Making decisions, providing direction to the Board of Commissioners on strategic matters proposed by the Board of Directors and their staff in accordance with the Articles of Association requires a decision, direction or response from the Board of Commissioners; | <p>Target:</p> <ul style="list-style-type: none"> 1. Supervise the Board of Directors in carrying out company activities; 2. Obtain complete and adequate data, information and results of analysis and evaluation from the Board of Directors regarding work plans, operations, business opportunities and strategic issues that require approval and recommendations from the Board of Commissioners; 3. Improve the quality of the Board of Commissioners' decision making on certain problems faced by the company and increase the effectiveness of the implementation of supervisory duties and providing advice by the Board of Commissioners; 4. Monitor the effectiveness of the implementation of good corporate governance; |

| No. | Program | Penjelasan Explanation | Target |
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| | | <p>d. Creating good working relationships and coordination between the Board of Commissioners and the Board of Directors.</p> | <p>5. Creating a good working relationship between the Board of Commissioners and the Board of Directors; 6. Meetings are held at least once every month in the 3rd or 4th week.</p> <p>Output:</p> <p>1. Minutes of joint meetings of the Board of Commissioners and Directors; 2. Letter from the Board of Commissioners in the form of direction/advice/approval/recommendation.</p> |
| 3 | <p>Program Kegiatan non-rutin Dewan Komisaris: a. Perjalanan Dinas Dalam Negeri</p> <p>Board of Commissioners non-routine activity program: a. Domestic Service Travel</p> | <p>Perjalanan dinas dalam negeri adalah perjalanan yang dilaksanakan dalam rangka tugas kedinasan yang dilakukan Dewan Komisaris bersama dengan Direksi/Pejabat terkait yang ditugaskan Direksi/Organ Pendukung Dewan Komisaris dengan atau tanpa menginap yang masih berada dalam wilayah Republik Indonesia.</p> <p>Kegiatan ini bertujuan untuk:</p> <ol style="list-style-type: none"> Melakukan <i>monitoring</i> serta pengecekan baik fisik maupun non fisik terhadap kegiatan/jalannya perusahaan yang dilakukan oleh PT PI dan anak perusahaan; Melakukan kegiatan lainnya antara lain: pendidikan, pelatihan, <i>benchmarking</i> maupun penugasan dari Pemerintah yang terkait dengan pelaksanaan tugas Dewan Komisaris dalam rangka peningkatan efektivitas pelaksanaan tugas pengawasan dan pemberian nasihat Dewan Komisaris. <p>Domestic official travel is travel carried out in the context of official duties carried out by the Board of Commissioners together with the Directors/Relevant Officials assigned by the Directors/Supporting Organs of the Board of Commissioners with or without overnight stay within the territory of the Republic of Indonesia.</p> <p>This activity aims to:</p> <ol style="list-style-type: none"> Monitoring and checking both physical and non-physical activities/running of the company carried out by PT PI and its subsidiaries; Carrying out other activities, including: education, training, benchmarking and assignments from the Government related to the implementation of the duties of the Board of Commissioners in order to increase the effectiveness of the implementation of supervisory duties and providing advice to the Board of Commissioners. | <p>Output:</p> <ol style="list-style-type: none"> Laporan Pelaksanaan Perjalanan Dinas Dewan Komisaris; Rekomendasi Dewan Komisaris kepada Direksi. <p>Output:</p> <ol style="list-style-type: none"> Report on the Implementation of the Board of Commissioners' Official Travel; Recommendations from the Board of Commissioners to the Board of Directors. |

| No. | Program | Penjelasan Explanation | Target |
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| | b. Perjalanan Dinas Luar Negeri | <p>Perjalanan dinas luar negeri adalah perjalanan dalam rangka tugas kedinasan yang dilakukan Dewan Komisaris bersama dengan Direksi/Pejabat terkait yang ditugaskan Direksi/Organ Pendukung Dewan Komisaris dengan atau tanpa menginap ke tempat tujuan lain di luar wilayah Republik Indonesia.</p> <p>Kegiatan ini bertujuan untuk:</p> <ol style="list-style-type: none"> 1. Melakukan <i>monitoring</i> serta pengecekan baik fisik maupun non fisik terhadap kegiatan/jalannya perusahaan yang dilakukan oleh PT PI dan anak perusahaan; 2. Melakukan kegiatan lainnya antara lain: pendidikan, pelatihan, <i>benchmarking</i> maupun penugasan dari Pemerintah yang terkait dengan pelaksanaan tugas Dewan Komisaris dalam rangka peningkatan efektivitas pelaksanaan tugas pengawasan dan pemberian nasihat Dewan Komisaris. | <p>Output:</p> <ol style="list-style-type: none"> 1. Surat Izin Dewan Komisaris kepada RUPS 2. Laporan Pelaksanaan Perjalanan Dinas Dewan Komisaris; 3. Rekomendasi Dewan Komisaris kepada Direksi. |
| | b. Overseas Service Travel | <p>Overseas official travel is travel in the context of official duties carried out by the Board of Commissioners together with the Directors/Relevant Officials assigned by the Directors/Supporting Organs of the Board of Commissioners with or without staying overnight to other destinations outside the territory of the Republic of Indonesia.</p> <p>This activity aims to:</p> <ol style="list-style-type: none"> 1. Monitoring and checking both physical and non-physical activities/running of the company carried out by PT PI and its subsidiaries; 2. Carrying out other activities, including: education, training, benchmarking and assignments from the Government related to the implementation of the duties of the Board of Commissioners in order to increase the effectiveness of the implementation of supervisory duties and providing advice to the Board of Commissioners. | <p>Output:</p> <ol style="list-style-type: none"> 1. Permission letter from the Board of Commissioners to the GMS 2. Report on the Implementation of the Board of Commissioners' Official Travel; 3. Recommendations from the Board of Commissioners to the Board of Directors. |
| | c. Pendidikan dan Pelatihan Dewan Komisaris | <p>Pendidikan dan Pelatihan Dewan Komisaris adalah kegiatan yang dilaksanakan oleh Dewan Komisaris dalam rangka meningkatkan kemampuan, pengetahuan dan kompetensi Dewan Komisaris untuk menunjang peningkatan efektivitas pelaksanaan tugas pengawasan dan pemberian nasihat Dewan Komisaris.</p> <p>Kegiatan yang termasuk dalam kategori Pendidikan dan Pelatihan Dewan Komisaris adalah:</p> <ol style="list-style-type: none"> 1. Mengikuti Seminar/<i>Workshop</i> yang dilaksanakan oleh pihak ketiga; 2. Kursus dan Sertifikasi; 3. Menghadirkan Narasumber yang ahli dalam bidang tertentu; 4. Keanggotaan Profesi. | <p>Target: Meningkatnya kemampuan dan kompetensi Dewan Komisaris sehingga mendukung peningkatan efektivitas pelaksanaan tugas pengawasan dan pemberian nasihat Dewan Komisaris.</p> <p>Output: Laporan Pelaksanaan Kegiatan.</p> |

| No. | Program | Penjelasan Explanation | Target |
|-----|--|--|---|
| | c. Education and Training for the Board of Commissioners | <p>Mengacu kepada Surat Edaran Kementerian BUMN No. S-013/Kom/PIHC/II/2021 tanggal 26 Februari 2021, Dewan Komisaris dianjurkan untuk:</p> <ol style="list-style-type: none"> 1. Mengikuti program-program yang diselenggarakan Forum Human Capital Indonesia (FHCI) atau BUMN Center of Excellence; 2. Mengikuti program yang berkaitan dengan bidang usaha BUMN yang diselenggarakan oleh regulator sektoral dan/atau institusi lain yang mempunyai kewenangan dan/atau keahlian di bidang usaha BUMN dimaksud; 3. Mengikuti program lainnya yang terkait dengan korporasi, <i>governance</i>, <i>risk management</i> dan lain-lain yang diselenggarakan oleh Lembaga yang berkompeten sesuai dengan bidangnya. <p>Education and Training for the Board of Commissioners is an activity carried out by the Board of Commissioners in order to improve the abilities, knowledge and competence of the Board of Commissioners to support increased effectiveness in carrying out supervisory duties and providing advice to the Board of Commissioners.</p> <p>Activities included in the Board of Commissioners Education and Training category are:</p> <ol style="list-style-type: none"> 1. Attend seminars/workshops conducted by third parties; 2. Courses and Certification; 3. Presenting resource persons who are experts in certain fields; 4. Professional Membership. <p>Referring to the Ministry of BUMN Circular No. S-013/Kom/PIHC/II/2021 dated February 26, 2021, the Board of Commissioners is advised to:</p> <ol style="list-style-type: none"> 1. Participate in programs organized by the Indonesian Human Capital Forum (FHCI) or BUMN Center of Excellence; 2. Participate in programs related to the BUMN business field organized by sectoral regulators and/or other institutions that have authority and/or expertise in the BUMN business field in question; 3. Participate in other programs related to corporations, governance, risk management and others organized by competent institutions in accordance with their fields. | <p>Target: Increasing the ability and competence of the Board of Commissioners thereby supporting increased effectiveness in carrying out supervisory duties and providing advice to the Board of Commissioners.</p> <p>Output: Activity Implementation Report.</p> |
| | d. Melaksanakan kegiatan FGD | <p>Kegiatan FGD dilakukan untuk membahas isu, perkembangan terkini, rencana transformasi yang berkaitan dengan kegiatan perusahaan.</p> | <p>Target:</p> <ol style="list-style-type: none"> 1. Mendapatkan informasi terkini yang berkaitan dengan pelaksanaan kegiatan perusahaan, sehingga dapat mendukung pelaksanaan tugas pengawasan dan pemberian nasihat Dewan Komisaris. 2. Dilakukan sebanyak 2 kali dalam 1 tahun. <p>Output: Laporan Pelaksanaan Kegiatan.</p> |
| | d. Carry out FGD activities | <p>FGD activities are carried out to discuss issues, latest developments, transformation plans related to company activities.</p> | <p>Target:</p> <ol style="list-style-type: none"> 1. Obtain the latest information related to the implementation of company activities, so that it can support the implementation of supervisory duties and provide advice to the Board of Commissioners. 2. Done 2 times in 1 year. <p>Output: Activity Implementation Report.</p> |

| No. | Program | Penjelasan Explanation | Target |
|-----|--|---|--|
| e. | <p>Mengikuti forum yang diselenggarakan IFA (<i>International Fertilizer Association</i>), AFA (<i>Asian Farmer Association</i>), serta kunjungan ke pabrik pupuk di luar negeri</p> <p>Participating in forums held by IFA (<i>International Fertilizer Association</i>), AFA (<i>Asian Farmer Association</i>), as well as visits to fertilizer factories abroad</p> | <p>Forum yang diselenggarakan IFA dan AFA merupakan kegiatan yang membahas mengenai industri pupuk global, isu-isu yang berkaitan dengan promosi nutrisi tanaman, hasil panen, dan perbaikan lingkungan, termasuk melihat tren bisnis agrikultur di masa mendatang.</p> <p>Kunjungan ke pabrik pupuk di luar negeri bertujuan untuk mengetahui best practice mengenai teknologi, proses bisnis, dan hal-hal lainnya dalam memproduksi pupuk.</p> <p>The forum organized by IFA and AFA is an activity that discusses the global fertilizer industry, issues related to the promotion of plant nutrition, crop yields, and environmental improvement, including looking at future agricultural business trends.</p> <p>Visits to fertilizer factories abroad aim to find out best practices regarding technology, business processes and other things in producing fertilizer.</p> | <p>Target: Mendapatkan informasi terkini terkait perkembangan pupuk, arah pemupukan, kualitas pupuk serta kondisi yang terkait dengan permasalahan pupuk di dunia, sehingga dapat meningkatkan kualitas pelaksanaan tugas pengawasan dan pemberian nasihat Dewan Komisaris.</p> <p>Output: Laporan Pelaksanaan Kegiatan.</p> <p>Target: Obtain the latest information regarding the development of fertilizers, the direction of fertilization, the quality of fertilizers and conditions related to fertilizer problems in the world, so as to improve the quality of implementation of supervisory duties and providing advice to the Board of Commissioners.</p> <p>Output: Activity Implementation Report.</p> |
| f. | <p>Mendapatkan Input dan Masukan Kajian Awal atas Isu Strategis yang Dihadapi Perusahaan</p> <p>Obtain Input and Preliminary Study Feedback on Strategic Issues Facing the Company</p> | <p>Melakukan telaah dari kajian awal atas isu strategis yang dihadapi perusahaan, dengan bantuan dari pihak profesional dalam bidangnya.</p> <p>Conducting an initial review of the strategic issues facing the company, with help from professionals in his field.</p> | <p>Target: Mendapatkan <i>second opinion</i> terkait hal-hal yang bersifat strategis bagi perkembangan Perusahaan, sehingga dapat meningkatkan kualitas pelaksanaan tugas pengawasan dan pemberian nasihat Dewan Komisaris, serta sekaligus sebagai bahan masukan kepada Direksi.</p> <p>Output: 1. Hasil Kajian dari internal dan eksternal. 2. Surat Dewan Komisaris dalam bentuk arahan/nasihat</p> <p>Target: Obtain a second opinion regarding strategic matters for the Company's development, so as to improve the quality of implementation of supervisory duties and providing advice to the Board of Commissioners, as well as providing input to the Board of Directors.</p> <p>Output: 1. Internal and external study results. 2. Letter from the Board of Commissioners in the form of direction/advice</p> |
| g. | <p>Melakukan pengawasan di bidang program Tanggung Jawab Sosial dan Lingkungan (TJSL)</p> | <ol style="list-style-type: none"> Melakukan penelaahan dan evaluasi program TJSL BUMN dengan fokus pada 3 bidang yaitu: Pendidikan, Lingkungan dan Pengembangan Usaha Mikro dan Usaha Kecil (UMK); Melakukan penelaahan dan evaluasi program TJSL yang diharapkan dapat meningkatkan kolaborasi dengan sesama BUMN ataupun dengan lembaga/pihak lainnya dengan tetap berkontribusi atas pencapaian Tujuan Pembangunan Berkelanjutan. Melakukan penelaahan dan evaluasi guna mengoptimalkan pelaksanaan penagihan Program Pendanaan Usaha Mikro dan Usaha Kecil (UMK) serta memberikan pembinaan terhadap UMK. | <p>Target: Dewan Komisaris akan melakukan evaluasi secara berkala atas laporan manajemen yang memuat implementasi program TJSL.</p> <p>Output: Surat Dewan Komisaris dalam bentuk arahan/nasihat/persetujuan/rekomendasi.</p> |

| No. | Program | Penjelasan Explanation | Target |
|-----|--|---|---|
| | g. Carry out supervision in the field of Social and Environmental Responsibility (TJSL) programs | <ol style="list-style-type: none"> 4. Melakukan penelaahan dan evaluasi atas untuk memastikan program TJSL BUMN mengedepankan asas kemanfaatan atas program TJSL terlebih dari sisi penerima manfaat. 5. Melakukan penelaahan dan evaluasi atas perencanaan dan report detail pelaksanaan program TJSL secara berkala. <ol style="list-style-type: none"> 1. Review and evaluate the BUMN TJSL program with a focus on 3 areas, namely: Education, Environment and Development of Micro and Small Enterprises (UMK); 2. Review and evaluate the TJSL program which is expected to increase collaboration with fellow BUMNs or with other institutions/parties while continuing to contribute to achieving the Sustainable Development Goals. 3. Conduct studies and evaluations to optimize the implementation of collection for the Micro and Small Business (UMK) Funding Program and provide guidance to MSEs. 4. Conduct a review and evaluation to ensure that the BUMN TJSL program prioritizes the principle of benefit from the TJSL program, especially from the perspective of the beneficiaries. 5. Review and evaluate detailed planning and reports on the implementation of the TJSL program on a regular basis. | <p>Target: The Board of Commissioners will periodically evaluate management reports containing the implementation of the TJSL program.</p> <p>Output: Letter from the Board of Commissioners in the form of direction/advice/approval/recommendation.</p> |
| | h. Melakukan pengawasan di bidang Keuangan | <ol style="list-style-type: none"> 1. Melakukan penelaahan dan evaluasi terhadap audit laporan keuangan Tahun 2022 dan melakukan <i>Audit Upon Procedure</i> (AUP). 2. Melakukan penelaahan dan evaluasi dengan mengukur parameter EBITDA, CFO (<i>Cash Flow from Operation</i>), <i>Net Profit</i>, <i>Return on Invested Capital</i> (ROIC), <i>Weighted Average Cost of Capital</i> (WACC), atau <i>Invested Capital</i>, <i>debt to Invested Capital</i>, <i>debt to EBITDA</i>; 3. Melakukan penelaahan dan evaluasi penugasan dari pemerintah, dalam bentuk antara lain <i>Public Service Obligation</i> (PSO); 4. Melakukan penelaahan dan evaluasi laporan capaian <i>Key Performance Indicators</i>/Kontrak Manajemen; 5. Melakukan penelaahan dan evaluasi penugasan Proyek Strategis Nasional; 6. Melakukan penelaahan dan evaluasi posisi piutang perusahaan, baik untuk Pupuk Indonesia (secara konsolidasi dan sebagai entitas induk) maupun pada Anak Perusahaan. 7. Melakukan penelaahan dan evaluasi terhadap sumber-sumber pembiayaan perusahaan yang akan digunakan dalam membiayai rencana investasi dan pengembangan/proyek-proyek di lingkungan perusahaan. 8. Melakukan penelaahan dan evaluasi terhadap posisi utang perusahaan dalam rangka mengurangi beban utang perusahaan. 9. Melakukan penelaahan dan evaluasi terhadap sumber-sumber pendapatan perusahaan. | <p>Target: Dewan Komisaris akan melakukan evaluasi secara berkala atas laporan manajemen yang memuat kinerja keuangan.</p> <p>Output: Surat Dewan Komisaris dalam bentuk arahan/nasihat/persetujuan/ rekomendasi.</p> |

| No. | Program | Penjelasan Explanation | Target |
|-----|--|--|--|
| | h. Carry out supervision in the financial sector | <p>10. Melakukan penelaahan dan evaluasi terhadap penerapan kebijakan akuntansi perusahaan.</p> <p>11. Melakukan pengawasan atas kondisi umum kesehatan anak perusahaan yang mempunyai kinerja keuangan belum baik dan anak perusahaan dengan core business non-pupuk.</p> <p>1. Review and evaluate the 2022 financial report audit and carry out an Audit Upon Procedure (AUP).</p> <p>2. Conduct studies and evaluations by measuring the parameters of EBITDA, CFO (Cash Flow from Operation), Net Profit, Return on Invested Capital (ROIC), Weighted Average Cost of Capital (WACC), or Invested Capital, debt to Invested Capital, debt to EBITDA;</p> <p>3. Review and evaluate assignments from the government, in the form of Public Service Obligations (PSO);</p> <p>4. Review and evaluate Key Performance Indicators/Management Contract achievement reports;</p> <p>5. Review and evaluate National Strategic Project assignments;</p> <p>6. Review and evaluate the company's receivables position, both for Pupuk Indonesia (on a consolidated basis and as a parent entity) and for Subsidiaries.</p> <p>7. Review and evaluate company financing sources that will be used to finance investment and development plans/projects within the company.</p> <p>8. Review and evaluate the company's debt position in order to reduce the company's debt burden.</p> <p>9. Review and evaluate the company's sources of income.</p> <p>10. Review and evaluate the implementation of company accounting policies.</p> <p>11. Supervise the general health condition of subsidiaries that have poor financial performance and subsidiaries with non-fertilizer core businesses.</p> | <p>Target: The Board of Commissioners will periodically evaluate management reports containing financial performance.</p> <p>Output: Letter from the Board of Commissioners in the form of direction/advice/approval/recommendation.</p> |
| | i. Melakukan pengawasan di bidang Manajemen Risiko | <p>Melakukan penelaahan dan evaluasi terhadap Perencanaan dan Strategi Risiko, mencakup:</p> <p>1. Penyusunan RKAP 2023 berbasis manajemen risiko dengan menyusun strategi risiko berdasarkan penetapan target risiko, toleransi risiko (<i>risk tolerance</i>), batas risiko (<i>risk limit</i>), dan selera risiko (<i>risk appetite</i>).</p> <p>2. Penyusunan <i>risk appetite statement</i> meliputi <i>risk appetite threshold</i> dari masing-masing <i>risk appetite metric</i> berdasarkan taksonomi risiko BUMN yang integrasi dengan anak perusahaan dan perusahaan afiliasi yang terkonsolidasi berdasarkan taksonomi risiko BUMN.</p> <p>3. Penyusunan dan pengukuran risiko utama perusahaan (<i>top risk</i>)</p> | <p>Target: Dewan Komisaris akan melakukan evaluasi secara berkala atas laporan manajemen yang memuat manajemen risiko perusahaan.</p> <p>Output: Surat Dewan Komisaris dalam bentuk arahan/nasihat/persetujuan/rekomendasi.</p> |

| No. | Program | Penjelasan Explanation | Target |
|-----|---------|---|--------|
| | | <p>4. Penyusunan <i>risk register</i> risiko utama perusahaan (<i>top risk</i>) dengan menampilkan informasi paling sedikit memuat:</p> <ul style="list-style-type: none"> • Tabel yang meliputi antara lain: (i) sasaran, (ii) jenis/kategori risiko sesuai dengan taksonomi risiko KBUMN, (iii) peristiwa risiko (<i>risk event</i>), (iv) penyebab risiko, (v) dampak risiko kuantitatif rupiah (wajib ada dengan menghitung dampak pada tahun berjalan), (vi) penjelasan dampak risiko, (vii) kontrol eksisting, (viii) penilaian efektivitas kontrol, (ix) tingkat kemungkinan risiko inheren, (x) tingkat dampak risiko inheren, (xi) level risiko inheren, (xii) rencana penanganan risiko, (xiii) target waktu penanganan, (xiv) tingkat kemungkinan risiko residual setiap triwulan, (xv) tingkat dampak risiko residual setiap triwulan, (xvi) level risiko residual setiap triwulan, (xvii) dampak risiko kuantitatif residual setiap triwulan (wajib ada), (xviii) penjelasan dampak risiko residual setiap triwulan. • Peta risiko (<i>heatmap</i>) yang memuat <i>heatmap</i> risiko inheren di awal tahun dan risiko residual di akhir tahun. • <i>Timeline</i> penanganan risiko yang memuat (i) rencana penanganan risiko, (ii) <i>breakdown</i> rencana penanganan, (iii) <i>output</i> masing-masing <i>breakdown</i> rencana penanganan, (iv) waktu penanganan yang di-<i>breakdown</i> secara bulanan, (v) Biaya penanganan risiko, (vi) PIC yang bertanggungjawab. <p>5. Melakukan penelaahan dan evaluasi terhadap Pelaksanaan dan <i>Monitoring</i> Risiko, mencakup:</p> <ul style="list-style-type: none"> • Penyusunan pedoman manajemen risiko BUMN yang paling sedikit meliputi kebijakan dan standar prosedur manajemen risiko dan penetapan limit risiko, proses identifikasi, pengukuran, pengendalian, pelaporan, dan <i>monitoring</i>, serta sistem informasi manajemen risiko dan sistem pengendalian intern yang menyeluruh. • klasifikasi risiko anak perusahaan berdasarkan tingkat intensitas risiko dan melengkapi organ pengelola risikonya sesuai dengan ketentuan. • sistem informasi manajemen risiko dan memiliki pengelolaan atas catatan kejadian kerugian (<i>loss event database</i>). <p>6. Melakukan Evaluasi Risiko dan Perbaikan Berkelanjutan, mencakup:</p> <ul style="list-style-type: none"> • Penilaian <i>Risk Maturity Index</i> (RMI) Tahun 2023 atas penerapan manajemen risiko yang telah dilakukan dengan menggunakan panduan penilaian RMI Kementerian BUMN. • <i>Roadmap</i> perbaikan manajemen risiko berkelanjutan atas pelaksanaan manajemen risiko tahun 2023–2027 berdasarkan <i>gap analysis</i> hasil penilaian RMI. • Hasil penilaian RMI dan <i>roadmap</i> perbaikan manajemen risiko berkelanjutan kepada Kementerian BUMN paling lambat triwulan III Tahun 2023. | |

| No. | Program | Penjelasan Explanation | Target |
|-----|---|---|--|
| i. | Carry out supervision in the field of Risk Management | <p>Review and evaluate Risk Planning and Strategy, including:</p> <ol style="list-style-type: none"> 1. Preparation of the 2023 RKAP based on risk management by developing a risk strategy based on determining risk targets, risk tolerance, risk limits and risk appetite. 2. Preparation of the risk appetite statement including the risk appetite threshold for each risk appetite metric based on the BUMN risk taxonomy which is integrated with subsidiaries and affiliated companies which are consolidated based on the BUMN risk taxonomy. 3. Preparation and measurement of the company's main risks (top risk) 4. Preparation of a risk register for the company's main risks (top risks) by displaying information containing at least: <ul style="list-style-type: none"> • Table which includes, among others: (i) targets, (ii) types/categories of risk in accordance with the KBUMN risk taxonomy, (iii) risk events, (iv) causes of risk, (v) quantitative risk impact in rupiah (mandatory exist by calculating the impact in the current year), (vi) explanation of risk impact, (vii) existing controls, (viii) assessment of control effectiveness, (ix) level of inherent risk probability, (x) level of ongoing risk impact, (xi) risk level inherent, (xii) risk treatment plan, (xiii) target treatment time, (xiv) level of possible residual risk each quarter, (xv) level of residual risk impact each quarter, (xvi) level of residual risk each quarter, (xvii) risk impact quantitative residuals every quarter (mandatory), (xviii) explanation of the impact of residual risks every quarter. • Risk map (heatmap) which contains a heatmap of inherent risk at the beginning of the year and residual risk at the end of the year. • Risk handling timeline which contains (i) risk handling plan, (ii) breakdown of the handling plan, (iii) output of each breakdown of the handling plan, (iv) handling time broken down on a monthly basis, (v) Risk handling costs, (vi) PIC who is responsible. 5. Review and evaluate Risk Implementation and Monitoring, including: <ul style="list-style-type: none"> • Preparation of BUMN risk management guidelines which at a minimum include risk management policies and standard procedures and setting risk limits, identification, measurement, control, reporting and monitoring processes, as well as a comprehensive risk management information system and internal control system. • classifying subsidiary risks based on the level of risk intensity and equipping their risk management organs in accordance with provisions. • risk management information system and management of loss event records (loss event database). | <p>Target: The Board of Commissioners will periodically evaluate management reports containing company risk management.</p> <p>Output: Letter from the Board of Commissioners in the form of direction/advice/approval/recommendation.</p> |

| No. | Program | Penjelasan Explanation | Target |
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| | | <p>6. Carrying out Risk Evaluation and Continuous Improvement, including:</p> <ul style="list-style-type: none"> • 2023 Risk Maturity Index (RMI) assessment of the implementation of risk management which has been carried out using the Ministry of BUMN's RMI assessment guide. • Roadmap for continuous risk management improvement for the implementation of risk management in 2023–2027 based on gap analysis of the results of the RMI assessment. • RMI assessment results and roadmap for sustainable risk management improvements to the Ministry of BUMN no later than the third quarter of 2023. | |
| j. | Melakukan pengawasan di bidang SDM | <p>1. Melakukan penelaahan dan evaluasi progres kajian dan/atau rencana implementasi Talent Management di Induk dan Anak-Anak Perusahaan (holding dan subholding), antara lain menyangkut <i>talent development</i>, <i>career path</i>, dan <i>job grading</i> serta memastikannya selaras dengan KPI, RKAP, RJPP, dan Anggaran Dasar perusahaan. Dewan Komisaris juga mendukung program suksesi Direksi dan pengembangan <i>top talent</i> muda ≤ 40 tahun dan perempuan dalam <i>nominated talent</i>.</p> <p>2. Melakukan penelaahan dan evaluasi kesiapan sumber daya, antara lain kebijakan, sistem, <i>human capital</i>, anggaran dan implementasi <i>Talent Mobility</i> sebagai tindak lanjut atas Surat Menteri BUMN No. S-580/MBU/09/2022 tanggal 16 September 2022 hal Aspirasi Perputaran Talenta (<i>Talent Mobility</i>) BUMN.</p> <p>3. Melakukan penelaahan dan evaluasi progress implementasi Blueprint Pemenuhan Amanat Undang-Undang No. 8 Tahun 2016 tentang Penyandang Disabilitas Tahun 2022, serta rencana aksi Tahun Buku 2023, terutama menyangkut 5 (lima) aspek sebagai berikut: penempatan tenaga kerja, pengembangan karier, kesejahteraan, aksesibilitas, program kesehatan, dan keselamatan kerja.</p> <p>4. Melakukan penelaahan dan evaluasi atas pemenuhan kuantitas dan kualitas data Pengurus BUMN, Pengurus Anak Perusahaan BUMN, Pengurus Perusahaan Afiliasi Terkonsolidasi BUMN, serta Talenta (Direksi/BoD dan BoD-1) dalam <i>Talent Pool</i> Kementerian BUMN melalui portal Human Capital BUMN, serta menjadikan pemenuhan kuantitas dan kualitas data dimaksud sebagai salah satu <i>Key Performance Indicator</i> bagi Direktur yang membidangi Human Capital/Sumber Daya Manusia dalam RKAP tahun 2023.</p> | <p>Target: Dewan Komisaris melalui Komite Nominasi Remunerasi melakukan pengawasan secara berkala atas laporan manajemen yang memuat pengelolaan SDM perusahaan.</p> <p>Output: Surat Dewan Komisaris dalam bentuk arahan/nasihat/persetujuan/rekomendasi</p> |

| No. | Program | Penjelasan Explanation | Target | | | | | | | | | | | | |
|-----|---|---|---|-----------|---------|--------|---|---|--|---|---|---|---|--|--|
| | | <p>5. Melakukan penelaahan dan evaluasi atas Indikator Pengembangan Talenta, sebagai berikut:</p> <table border="1"> <thead> <tr> <th>No.</th> <th>Indikator</th> <th>Formula</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Rasio perempuan dalam <i>nominated talent</i></td> <td>$\frac{\text{Jumlah Top Talent Perempuan}}{\text{Jumlah Nominated Talent}} \times 100\%$</td> <td>Besaran disesuaikan dengan karakteristik kluster di mana minimal lebih tinggi dari realisasi tahun sebelumnya</td> </tr> <tr> <td>2</td> <td>Rasio <i>top talent muda</i>** dalam <i>nominated talent</i></td> <td>$\frac{\text{Jumlah Top Talent Muda**}}{\text{Jumlah Nominated Talent}} \times 100\%$</td> <td>lebih tinggi dari realisasi tahun sebelumnya</td> </tr> </tbody> </table> <p>* Besaran disesuaikan dengan karakteristik kluster di mana minimal lebih tinggi dari realisasi tahun sebelumnya ** <i>Top talent muda</i>: ≥42 tahun</p> | No. | Indikator | Formula | Target | 1 | Rasio perempuan dalam <i>nominated talent</i> | $\frac{\text{Jumlah Top Talent Perempuan}}{\text{Jumlah Nominated Talent}} \times 100\%$ | Besaran disesuaikan dengan karakteristik kluster di mana minimal lebih tinggi dari realisasi tahun sebelumnya | 2 | Rasio <i>top talent muda</i> ** dalam <i>nominated talent</i> | $\frac{\text{Jumlah Top Talent Muda**}}{\text{Jumlah Nominated Talent}} \times 100\%$ | lebih tinggi dari realisasi tahun sebelumnya | |
| No. | Indikator | Formula | Target | | | | | | | | | | | | |
| 1 | Rasio perempuan dalam <i>nominated talent</i> | $\frac{\text{Jumlah Top Talent Perempuan}}{\text{Jumlah Nominated Talent}} \times 100\%$ | Besaran disesuaikan dengan karakteristik kluster di mana minimal lebih tinggi dari realisasi tahun sebelumnya | | | | | | | | | | | | |
| 2 | Rasio <i>top talent muda</i> ** dalam <i>nominated talent</i> | $\frac{\text{Jumlah Top Talent Muda**}}{\text{Jumlah Nominated Talent}} \times 100\%$ | lebih tinggi dari realisasi tahun sebelumnya | | | | | | | | | | | | |
| | | <p>6. Melakukan penelaahan dan evaluasi terhadap tenaga ahli di bidang keteknikan.</p> <p>7. Melakukan penelaahan dan evaluasi terhadap efektivitas struktur organisasi perusahaan.</p> <p>8. Melakukan penelaahan dan evaluasi terhadap sistem remunerasi pegawai di lingkungan perusahaan.</p> <p>9. Melakukan telaahan/kajian atas usulan remunerasi yang disampaikan Direksi kepada Pemegang Saham.</p> <p>10. Sesuai dengan Peraturan Menteri BUMN Nomor: PER-11/MBU/11/2020 tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi BUMN, Dewan Komisaris perlu menyetujui target KPI Individu tahunan milik Direksi. Selain itu, perlu dilakukan pengawasan atas capaian KPI Individu masing-masing Direksi.</p> | | | | | | | | | | | | | |
| j. | Carry out supervision in the HR field | <p>1. Review and evaluate the progress of the study and/or implementation plan for Talent Management in the Parent and Subsidiaries (holding and subholding), including regarding talent development, career path and job grading and ensure that it is in line with KPI, RKAP, RJPP, and the company's Articles of Association. The Board of Commissioners also supports the Directors' succession program and the development of young top talent ≤ 40 years old and women in nominated talent.</p> <p>2. Review and evaluate resource readiness, including policies, systems, human capital, budget and implementation of Talent Mobility as a follow-up to the Letter of the Minister of BUMN No. S-580/MBU/09/2022 dated September 16, 2022 regarding BUMN Talent Mobility Aspirations.</p> <p>3. Review and evaluate the progress of implementing the Blueprint for Fulfilling the Mandate of Law No. 8 of 2016 concerning Persons with Disabilities in 2022, as well as the action plan for the 2023 Financial Year, mainly concerns the following 5 (five) aspects: workforce placement, career development, welfare, accessibility, health programs and work safety.</p> | <p>Target: The Board of Commissioners, through the Remuneration Nomination Committee, carries out regular supervision of management reports containing the company's HR management.</p> <p>Output: Letter from the Board of Commissioners in the form of direction/advice/approval/recommendation</p> | | | | | | | | | | | | |

| No. | Program | Penjelasan Explanation | Target | | | | | | | | | | | | |
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| | | <p>4. Review and evaluate the fulfillment of the quantity and quality of data for BUMN Management, BUMN Subsidiary Management, BUMN Consolidated Affiliate Company Management, as well as Talent (Directors/BoD and BoD-1) in the Talent Pool of the Ministry of BUMN through the BUMN Human Capital portal, and make Fulfillment of the quantity and quality of data is intended as one of the Key Performance Indicators for Directors in charge of Human Capital/Human Resources in the 2023 RKAP.</p> <p>5. Review and evaluate Talent Development Indicators, as follows:</p> <table border="1"> <thead> <tr> <th>No.</th> <th>Indicator</th> <th>Formula</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Ratio of women in nominated talent</td> <td>$\frac{\text{Amount Top Female Talent}}{\text{Number of Nominated Talent}} \times 100\%$</td> <td>The amount is adjusted to the cluster characteristics where the minimum is higher than the previous year's realization</td> </tr> <tr> <td>2</td> <td>Rasio <i>top talent muda</i>** dalam <i>nominated talent</i></td> <td>$\frac{\text{Number of Young Top Talent**}}{\text{Number of Nominated Talent}} \times 100\%$</td> <td></td> </tr> </tbody> </table> <p>* The amount is adjusted to the cluster characteristics where the minimum is higher than the previous year's realization ** Top young talent: ≥42 years old</p> | No. | Indicator | Formula | Target | 1 | Ratio of women in nominated talent | $\frac{\text{Amount Top Female Talent}}{\text{Number of Nominated Talent}} \times 100\%$ | The amount is adjusted to the cluster characteristics where the minimum is higher than the previous year's realization | 2 | Rasio <i>top talent muda</i> ** dalam <i>nominated talent</i> | $\frac{\text{Number of Young Top Talent**}}{\text{Number of Nominated Talent}} \times 100\%$ | | |
| No. | Indicator | Formula | Target | | | | | | | | | | | | |
| 1 | Ratio of women in nominated talent | $\frac{\text{Amount Top Female Talent}}{\text{Number of Nominated Talent}} \times 100\%$ | The amount is adjusted to the cluster characteristics where the minimum is higher than the previous year's realization | | | | | | | | | | | | |
| 2 | Rasio <i>top talent muda</i> ** dalam <i>nominated talent</i> | $\frac{\text{Number of Young Top Talent**}}{\text{Number of Nominated Talent}} \times 100\%$ | | | | | | | | | | | | | |
| | | <p>6. Conduct studies and evaluations of experts in the engineering field.</p> <p>7. Review and evaluate the effectiveness of the company's organizational structure.</p> <p>8. Review and evaluate the employee remuneration system within the company.</p> <p>9. Conduct research/study of remuneration proposals submitted by the Board of Directors to Shareholders.</p> <p>10. In accordance with BUMN Ministerial Regulation Number: PER-11/MBU/11/2020 concerning Management Contracts and Annual Management Contracts for BUMN Directors, the Board of Commissioners needs to approve the Directors' annual Individual KPI targets. In addition, it is necessary to monitor the individual KPI achievements of each Director.</p> | | | | | | | | | | | | | |

PENILAIAN KINERJA ORGAN DAN KOMITE PENDUKUNG DI BAWAH DEWAN KOMISARIS

Dasar Penilaian

Dasar penilaian terhadap organ di bawah Dewan Komisaris adalah pelaksanaan tugas, baik dalam bentuk rapat untuk menyampaikan rekomendasi, pembahasan materi tertentu, maupun kegiatan reguler yang telah melekat pada fungsi. Selain itu, organ-organ tersebut juga melaksanakan penugasan lain yang berkenaan dengan fungsi Dewan Komisaris.

Dewan Komisaris juga menjadikan rencana kerja organ di bawahnya sebagai dasar penilaian kinerja. Karena itu, evaluasi

PERFORMANCE ASSESSMENT OF SUPPORTING ORGANS AND COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Basis of Assessment

The basis for evaluating organs under the Board of Commissioners is the implementation of duties, whether in the form of meetings to convey recommendations, discussion of certain materials, or regular activities that are attached to the function. Apart from that, these organs also carry out other assignments relating to the functions of the Board of Commissioners.

The Board of Commissioners also uses the work plans of subordinate organs as the basis for performance assessment.

dan pemantauan pelaksanaan rencana kerja tersebut selalu dilakukan secara berkala.

Penilaian Kinerja Sekretaris Dewan Komisaris

Penilaian kinerja Sekretaris Dewan Komisaris tahun 2023 diwujudkan melalui pelaksanaan rapat Dewan Komisaris sebanyak 43 kali rapat yang terdiri dari rapat rutin kinerja bulanan maupun rapat non-rutin; membantu konsep surat/korespondensi Dewan Komisaris sebanyak 104 surat, menjadi penghubung (*liaison officer*) bagi Dewan Komisaris; serta memberikan informasi yang dibutuhkan Dewan Komisaris secara berkala maupun sewaktu-waktu.

Atas pelaksanaan tugas yang dilakukan oleh Sekretaris Dewan Komisaris sepanjang tahun buku 2023, Dewan Komisaris memberikan penilaian: "Sangat Baik"

Penilaian Kinerja Komite Audit

Penilaian kinerja Komite Audit tahun 2023 direalisasikan melalui program kerja yang telah direncanakan di awal tahun. Di sepanjang tahun 2023, Komite Audit telah melakukan penelaahan Laporan Hasil Pemeriksaan Satuan Pengawasan Internal; pengawasan kinerja Kantor Akuntan Publik (KAP); telaah capaian kinerja Perusahaan; perjalanan dinas dalam rangka meninjau langsung lapangan; serta memberikan rekomendasi kepada Dewan Komisaris terkait bidang yang menjadi tanggung jawabnya. Atas pelaksanaan tugas yang dilakukan oleh Komite Audit sepanjang tahun buku 2023, Dewan Komisaris memberikan penilaian: "Sangat Baik".

Penilaian Kinerja Komite Pemantau Risiko

Penilaian kinerja Komite Pemantau Risiko diwujudkan melalui pelaksanaan program yang direncanakan di awal tahun. Komite ini juga telah melakukan pengawasan atas implementasi RKAP dan RJPP, sistem pengendalian internal Perusahaan, manajemen risiko, sistem teknologi informasi, pengelolaan SDM, pengadaan, mutu dan layanan, pemantauan pengurusan Perusahaan dalam rangka kepatuhan terhadap prinsip-prinsip GCG, evaluasi atas Kriteria Penilaian Kinerja Unggul (KPKU) dan KPI individu Direksi, serta perjalanan dinas dalam rangka meninjau langsung lapangan. Atas pelaksanaan tugas yang dilakukan oleh Komite Pemantau Risiko sepanjang tahun buku 2023, Dewan Komisaris memberikan penilaian: "Sangat Baik".

Penilaian Kinerja Komite Nominasi & Remunerasi

Penilaian kinerja Komite Nominasi & Remunerasi diwujudkan dengan kontribusinya terkait dengan pengembangan

Therefore, evaluation and monitoring of the implementation of the work plan is always carried out periodically.

Performance Assessment of the Secretary to the Board of Commissioners

The performance assessment of the Secretary to the Board of Commissioners in 2023 was realized through holding 43 Board of Commissioners meetings consisting of routine monthly performance meetings and non-routine meetings; helped draft 104 letters/correspondence from the Board of Commissioners, served as liaison officer for the Board of Commissioners; and provide information required by the Board of Commissioners periodically and at any time.

Regarding the implementation of the duties carried out by the Secretary of the Board of Commissioners throughout the 2023 financial year, the Board of Commissioners gave an assessment: "Very Good"

Audit Committee Performance Assessment

The 2023 Audit Committee performance assessment will be realized through a work program that was planned at the beginning of the year. Throughout 2023, the Audit Committee has reviewed the Internal Audit Unit Audit Results Report; monitoring the performance of the Public Accounting Firm (KAP); review the Company's performance achievements; official travel to inspect the field directly; and provide recommendations to the Board of Commissioners regarding the areas of responsibility. Regarding the implementation of the tasks carried out by the Audit Committee throughout the 2023 financial year, the Board of Commissioners gave an assessment: "Very Good".

Risk Management Monitoring Committee Performance Assessment

The performance assessment of the Risk Management Monitoring Committee is realized through the implementation of programs planned at the beginning of the year. This committee has also supervised the implementation of RKAP and RJPP, the Company's internal control system, risk management, information technology systems, HR management, procurement, quality and services, monitoring Company management in the context of compliance with GCG principles, evaluation of Performance Assessment Criteria Unggul (KPKU) and individual KPI for Directors, as well as official travel to inspect the field directly. Regarding the implementation of the tasks carried out by the Risk Management Monitoring Committee throughout the 2023 financial year, the Board of Commissioners gave an assessment: "Very Good".

Nomination & Remuneration Committee Performance Assessment

The performance assessment of the Nomination & Remuneration Committee is realized by its contribution

talenta di lingkungan Perusahaan. Komite tersebut merupakan *Talent Committee* untuk Direksi dan BOD-1 yang rekomendasinya disampaikan kepada Menteri BUMN melalui Deputy SDM, Teknologi dan Informasi. Sepanjang tahun 2023, Komite Nominasi & Remunerasi telah menjalankan mandat yang diberikan sehingga memberikan kontribusi besar bagi kesinambungan Perusahaan. Karena itu, Dewan Komisaris memberikan penilaian: "Sangat Baik".

Penilaian Kinerja Komite Tata Kelola Terintegrasi

Sepanjang tahun 2023, Komite Tata Kelola Terintegrasi telah melaksanakan sejumlah aktivitas sesuai dengan fungsinya, yang antara lain mencakup:

1. Melakukan koordinasi dalam rangka sinkronisasi penerapan tata kelola perusahaan di lingkungan PI Group.
2. Melakukan evaluasi atas penerapan tata kelola perusahaan terhadap seluruh entitas dalam PI Group, baik terkait dengan kepatuhan terhadap regulasi maupun ketentuan internal PI Group, serta praktik terbaik di industri.
3. Menyampaikan seluruh hasil koordinasi dan evaluasi sebagai rekomendasi kepada Dewan Komisaris PT Pupuk Indonesia (Persero) sebagai Entitas Utama PI Group.

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, anggota Direksi dan/atau pemegang saham pengendali atau dengan perusahaan yang mungkin menghalangi atau menghambat posisinya untuk bertindak independen sesuai dengan prinsip-prinsip GCG.

Keberadaan Komisaris Independen bertujuan untuk menciptakan iklim yang lebih objektif dan independen serta menjaga *fairness*. Komisaris Independen diharapkan mampu memberikan keseimbangan antara kepentingan Pemegang Saham mayoritas dan perlindungan terhadap kepentingan Pemegang Saham minoritas termasuk Pemegang Saham publik dan Pemangku Kepentingan lainnya.

Pengangkatan Komisaris Independen diatur dalam Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

related to talent development within the Company. This committee is a Talent Committee for Directors and BOD-1 whose recommendations are submitted to the Minister of BUMN through the Deputy for Human Resources, Technology and Information. Throughout 2023, the Nomination & Remuneration Committee has carried out its mandate thus making a major contribution to the Company's sustainability. Therefore, the Board of Commissioners gave an assessment: "Very Good".

Integrated Governance Committee Performance Assessment

Throughout 2023, the Integrated Governance Committee has carried out a number of activities in accordance with its functions, which include:

1. Coordinate in order to synchronize the implementation of corporate governance within the PI Group.
2. Evaluate the implementation of corporate governance for all entities in the PI Group, both in relation to compliance with PI Group regulations and internal provisions, as well as best practices in the industry.
3. Submit all coordination and evaluation results as recommendations to the Board of Commissioners of PT Pupuk Indonesia (Persero) as the Main Entity of the PI Group.

Independent Commissioners are members of the Board of Commissioners who do not have financial, management, share ownership and/or family relationships with members of the Board of Commissioners, members of the Board of Directors and/or controlling shareholders or with companies that might prevent or inhibit their position from acting independently in accordance with the principles. GCG principles.

The existence of Independent Commissioners aims to create a more objective and independent climate and maintain fairness. Independent Commissioners are expected to be able to provide a balance between the interests of majority Shareholders and protection of the interests of minority Shareholders including public Shareholders and other Stakeholders.

The appointment of Independent Commissioners is regulated in OJK Regulation No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies.

KRITERIA PENENTUAN KOMISARIS INDEPENDEN

Keberadaan Komisaris Independen di Perusahaan senantiasa menjamin mekanisme pengawasan berjalan secara efektif dan sesuai dengan peraturan perundang-undangan. Adapun kriteria penentuan Komisaris Independen Perusahaan sesuai dengan POJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik yaitu:

1. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perusahaan dalam waktu 6 (enam) bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perusahaan pada periode berikutnya;
2. Tidak mempunyai saham Perusahaan baik langsung maupun tidak langsung;
3. Tidak mempunyai hubungan Afiliasi dengan Komisaris, Direksi dan Pemegang Saham Utama Perusahaan;
4. Tidak mempunyai hubungan usaha dengan Perusahaan baik langsung maupun tidak langsung.

Komisaris Independen PTPI telah memenuhi kriteria independensi sebagaimana disebutkan di atas. Kepatuhan tersebut juga telah dinyatakan oleh masing-masing Komisaris Independen dengan menandatangani surat pernyataan yang diperbarui setiap tahun.

CRITERIA FOR DETERMINING INDEPENDENT COMMISSIONERS

The existence of an Independent Commissioner in the Company always ensures that the monitoring mechanism runs effectively and in accordance with statutory regulations. The criteria for determining the Company's Independent Commissioners are in accordance with POJK No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies, namely:

1. Not a person who works or has the authority and responsibility to plan, lead, control or supervise the Company's activities within the last 6 (six) months, except for reappointment as an Independent Commissioner of the Company in the following period;
2. Does not own shares in the Company, either directly or indirectly;
3. Has no affiliation with the Commissioners, Directors and Major Shareholders of the Company;
4. Has no business relationship with the Company, either directly or indirectly.

PTPI Independent Commissioners have met the independence criteria as stated above. This compliance has also been stated by each Independent Commissioner by signing a statement letter which is updated every year.

KOMPOSISI DAN KEANGGOTAAN KOMISARIS INDEPENDEN DALAM SUSUNAN DEWAN KOMISARIS PERUSAHAAN

Composition and Membership of Independent Commissioners in the Company's Board of Commissioners

| Nama Name | Dasar Pengangkatan Basis for Appointment | Masa Jabatan Term of Office | Periode Period |
|------------------|---|--|-------------------------|
| Darmin Nasution | SK-262/MBU/08/2020 | 4 Agustus 2020–RUPS Tahun 2025 August 4, 2020–AGM 2025 | Ke-1 1 st |
| Mustoha Iskandar | SK-262/MBU/08/2020 | 4 Agustus 2020–RUPS Tahun 2025 August 4, 2020–AGM 2025 | Ke-1 1 st |
| Anhar Adel | SK-13/MBU/01/2020 | 9 Januari 2020–RUPS Tahun 2024 January 9, 2020–AGM 2024 | Ke-1 1 st |

INDEPENDENSI KOMISARIS INDEPENDEN

Dalam menjalankan fungsinya, Komisaris Independen terbebas dari kepentingan pihak mana pun. Pernyataan independensi tersebut disampaikan melalui tabel di bawah ini.

INDEPENDENCE OF INDEPENDENT COMMISSIONERS

In carrying out their functions, Independent Commissioners are free from the interests of any party. This statement of independence is presented in the table below .

| Aspek Independensi | Independence Aspect | Darmin Nasution | Mustoha Iskandar | Anhar Adel |
|--|--|-----------------|------------------|------------|
| Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan atau kegiatan Perusahaan tersebut dalam waktu 6 (enam) bulan terakhir. | Not a person who works or has the authority and responsibility to plan, lead, control or activities of the Company within the last 6 (six) months. | √ | √ | √ |

| Aspek Independensi | Independence Aspect | Darmin Nasution | Mustoha Iskandar | Anhar Adel |
|--|--|-----------------|------------------|--|
| Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan. | Has no direct or indirect shares in the Company. | √ | √ | √ |
| Tidak mempunyai hubungan afiliasi dengan Perusahaan, anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham Utama. | Has no affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors or Major Shareholders. | √ | √ | Staf Khusus Menteri BUMN (2019– sekarang) Special Staff to the Minister of SOEs (2019–present) |
| Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan. | Has no direct or indirect business relationship related to the Company's business activities. | √ | √ | √ |

SURAT PERNYATAAN INDEPENDENSI KOMISARIS INDEPENDEN Statement of Independence of Independent Commissioners



Dalam rangka turut berupaya mewujudkan DUTA USAHA yang BERSIH, TRANSPARAN, dan PROFESIONAL

menyatakan sebagai berikut:

- Selama menjabat sebagai Ketua Komite Audit, saya akan memantapkan posisi saya pada perusahaan ini baik secara langsung maupun tidak langsung LUKA kepentingan pribadi, keluarga dan kerabat, maupun golongan tertentu, dan tidak memihak berbagai kepentingan maupun jabatan yang berkaitan dengan perusahaan sebagai Ketua Komite Audit pada perusahaan ini, atau pernah di bidang bisnis usaha bisnis lainnya.
- Tidak mempunyai hubungan keluarga dengan orang-orang yang memiliki saham atau saham yang dipegang oleh perusahaan ini, atau pernah di bidang bisnis usaha bisnis lainnya.
- Tidak mempunyai hubungan keluarga dengan orang-orang yang memiliki saham atau saham yang dipegang oleh perusahaan ini, atau pernah di bidang bisnis usaha bisnis lainnya.
- Selama menjabat sebagai Ketua Komite Audit, akan mengemukakan semua manfaat yang diperoleh dan diterima dan fasilitas yang diberikan dan diizinkan oleh Perusahaan sesuai dengan tugas dan tanggung jawab sebagai Ketua Komite Audit dan memperhatikan kelestarian serta keajaiban yang berlaku di Perusahaan.
- Apabila berdasarkan pemberian Dewan Komisaris, saya tidak memiliki kinerja yang ditetapkan dan atau tidak memiliki pakte integritas ini maka saya bersedia menerima konsekuensi akibat hal tersebut dan menerima sanksi sesuai ketentuan hukum yang berlaku apabila ditemukan pelanggaran yang berkaitan hal hal sebagaimana terdapat dalam surat pernyataan ini.
- Selama menjabat sebagai Ketua Komite Audit, akan mengemukakan semua manfaat yang diperoleh dan diterima dan fasilitas yang diberikan dan diizinkan oleh Perusahaan sesuai dengan tugas dan tanggung jawab sebagai Ketua Komite Audit dan memperhatikan kelestarian serta keajaiban yang berlaku di Perusahaan.
- Apabila berdasarkan pemberian Dewan Komisaris, saya tidak memiliki kinerja yang ditetapkan dan atau tidak memiliki pakte integritas ini maka saya bersedia menerima konsekuensi akibat hal tersebut dan menerima sanksi sesuai ketentuan hukum yang berlaku apabila ditemukan pelanggaran yang berkaitan hal hal sebagaimana terdapat dalam surat pernyataan ini.

Jakarta, 23 Maret 2023

Yang Menyatakan:
Ketua Komite Audit



Darmin Nasution

Menyatakan:
Komisaris Utama



Darmin Nasution

• Amanah • Kompeten • Berintegritas • Loyal • Adaptif • Kolaboratif

Direksi

Board of Directors

Direksi merupakan organ Perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan perusahaan untuk kepentingan Perusahaan, sesuai dengan maksud dan tujuan Perusahaan. Direksi mewakili Perusahaan baik di dalam maupun di luar pengadilan sesuai dengan anggaran dasar dan peraturan perundang-undangan yang berlaku, Anggaran Dasar dan Keputusan RUPS.

Direksi mempertanggungjawabkan pelaksanaan tugasnya kepada Pemegang Saham melalui RUPS. Hal ini mencerminkan wujud akuntabilitas pengelolaan Perusahaan sesuai dengan prinsip-prinsip GCG. Kinerja Direksi dievaluasi oleh Dewan Komisaris dan dilaporkan kepada RUPS. Direksi menindaklanjuti temuan audit dan rekomendasi dari Internal Audit, auditor eksternal dan/atau hasil pengawasan otoritas lain.

KRITERIA DAN PERSYARATAN DIREKSI

Direksi merupakan jabatan strategis di lingkungan Perusahaan yang akan menciptakan keunggulan pengelolaan dan daya saing Perusahaan. Dengan demikian, posisi Direksi membutuhkan kelengkapan persyaratan dan kompetensi tertentu. Di lingkungan Perusahaan, terdapat 3 (tiga) jenis persyaratan yang harus dipenuhi oleh calon anggota Direksi. Persyaratan tersebut adalah:

PERSYARATAN FORMAL

Direksi Perusahaan adalah orang perseorangan yang cakap melakukan perbuatan hukum, kecuali dalam waktu 5 (lima) tahun sebelum pengangkatan pernah:

1. Dinyatakan pailit;
2. Menjadi Anggota Direksi atau Anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN dan/atau Perusahaan dinyatakan pailit;
3. Dihukum karena melakukan tindak pidana yang merugikan keuangan negara, BUMN, Perusahaan, dan/atau yang berkaitan dengan sektor keuangan.

PERSYARATAN MATERIAL

Persyaratan material Direksi Badan Usaha Milik Negara (BUMN), yaitu:

1. Keahlian;
2. Integritas;
3. Kepemimpinan;
4. Pengalaman;
5. Jujur;
6. Perilaku yang baik; dan
7. Dedikasi yang tinggi untuk memajukan dan mengembangkan perusahaan.

The Board of Directors is a Company organ with authority and full responsibility for managing the company for the interests of the Company, in accordance with the Company's aims and objectives. The Board of Directors represents the Company both inside and outside the court in accordance with the articles of association and applicable laws and regulations, the Articles of Association and GMS Resolutions.

The Board of Directors is accountable for the implementation of its duties to Shareholders through the GMS. This reflects a form of accountability in the management of the Company in accordance with GCG principles. The performance of the Directors is evaluated by the Board of Commissioners and reported to the GMS. The Board of Directors follows up on audit findings and recommendations from Internal Audit, external auditors and/or the results of supervision by other authorities.

CRITERIA AND REQUIREMENTS FOR THE BOARD OF DIRECTORS

The Board of Directors is a strategic position within the Company that will create management excellence and the Company's competitiveness. Thus, the position of Director requires completeness of certain requirements and competencies. Within the Company, there are 3 (three) types of requirements that must be met by prospective members of the Board of Directors. These requirements are:

FORMAL REQUIREMENTS

Company Directors are individuals who are capable of carrying out legal actions, unless within 5 (five) years prior to appointment:

1. Declared bankrupt;
2. Become a member of the Board of Directors or member of the Board of Commissioners/Supervisory Board who is found guilty of causing a BUMN and/or company to be declared bankrupt;
3. Convicted of committing a criminal act that is detrimental to the finances of the state, BUMN, Company, and/or related to the financial sector.

MATERIAL REQUIREMENTS

Material requirements for Directors of State-Owned Enterprises (BUMN), namely:

1. Expertise;
2. Integrity;
3. Leadership;
4. Experience;
5. Honest;
6. Good behavior; And
7. High dedication to advancing and developing the company.

PERSYARATAN LAIN

Persyaratan lain Direksi BUMN adalah sebagai berikut:

1. Bukan pengurus partai politik dan/atau calon anggota legislatif dan/atau anggota legislatif. Calon anggota legislatif atau anggota legislatif terdiri dari calon/anggota DPR, DPD, DPRD Tingkat 1, dan DPRD Tingkat II;
2. Bukan calon kepala/wakil kepala daerah dan/atau kepala/wakil kepala daerah;
3. Tidak menjabat sebagai Direksi pada BUMN yang bersangkutan selama 2 (dua) periode berturut-turut;
4. Memiliki dedikasi dan menyediakan waktu sepenuhnya untuk melakukan tugasnya; dan
5. Sehat jasmani dan rohani (tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai Direksi BUMN, yang dibuktikan dengan surat keterangan sehat dari dokter.

Anggota Direksi Perusahaan dilarang memangku jabatan rangkap dengan ketentuan sebagai berikut:

1. Anggota Direksi pada BUMN, Badan Usaha Milik Daerah (BUMD), dan badan usaha milik swasta;
2. Anggota Dewan Komisaris/Dewan Pengawas BUMN;
3. Jabatan struktural dan fungsional lainnya pada instansi/ lembaga pemerintah pusat dan/atau daerah;
4. Jabatan lainnya sesuai dengan ketentuan dalam peraturan perundang-undangan, pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepala daerah;
5. Jabatan lain yang dapat menimbulkan benturan kepentingan.

SUKSESI: NOMINASI, PENGUSULAN, PENGANGKATAN, DAN PEMBERHENTIAN DIREKSI

Pengangkatan dan pemberhentian anggota Direksi dilakukan melalui RUPS sesuai dengan aturan hukum dan perundang-undangan yang berlaku, Anggaran Dasar Perusahaan dan Peraturan Menteri BUMN No. PER-11/MBU/07/2021 tentang Persyaratan, Tata Cara Pengangkatan, dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara. Pengangkatan Direksi dilakukan jika persyaratan formal, lainnya dan materiel sesuai dengan ketentuan yang ada.

Rincian tentang suksesi Direksi dapat dilihat pada bagian Fungsi Nominasi dan Remunerasi dalam bab ini.

OTHER REQUIREMENTS

Other requirements for BUMN Directors are as follows:

1. Not a political party administrator and/or legislative candidate and/or legislative member. Candidates for legislative members or legislative members consist of candidates/members of the DPR, DPD, DPRD Level 1, and DPRD Level II;
2. Not a candidate for regional head/deputy head and/or regional head/deputy head;
3. Not serving as a Director of the relevant BUMN for 2 (two) consecutive periods;
4. Have dedication and devote full time to carrying out their duties; And
5. Physically and spiritually healthy (not currently suffering from an illness that could hinder the performance of their duties as a BUMN Director, as proven by a health certificate from a doctor.

Members of the Company's Board of Directors are prohibited from holding concurrent positions with the following provisions:

1. Member of the Board of Directors of BUMN, Regional-Owned Enterprises (BUMD), and private-owned enterprises;
2. Member of the Board of Commissioners/Supervisory Board of BUMN;
3. Other structural and functional positions in central and/or regional government agencies/institutions;
4. Other positions in accordance with the provisions of statutory regulations, political party administrators and/or legislative candidates/members and/or regional head/deputy regional head candidates;
5. Other positions that may give rise to a conflict of interest.

SUCCESSION: NOMINATION, PROPOSAL, APPOINTMENT AND DISMISSAL OF DIRECTORS

The appointment and dismissal of members of the Board of Directors is carried out through the GMS in accordance with applicable laws and regulations, the Company's Articles of Association and Minister of State-Owned Enterprises Regulation No. PER-11/MBU/07/2021 concerning Requirements, Procedures for Appointment and Dismissal of Members of the Board of Directors of State-Owned Enterprises. The appointment of Directors is carried out if the formal, other and material requirements comply with existing regulations.

Details regarding the succession of Directors can be seen in the Nomination and Remuneration Function section in this chapter.

MASA JABATAN DIREKSI

Anggota Direksi diangkat untuk jangka waktu terhitung sejak ditutupnya atau tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan yang ke-5 (kelima) setelah tanggal pengangkatannya. Syarat yang menyertainya adalah tidak boleh melebihi jangka waktu 5 (lima) tahun, dengan memperhatikan peraturan perundang-undangan, namun tidak mengurangi hak dari RUPS untuk sewaktu-waktu dapat memberhentikan para anggota Direksi sebelum masa jabatannya berakhir.

Setelah masa jabatannya berakhir, Direksi tersebut dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan, sesuai dengan ketentuan Anggaran Dasar Perusahaan, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.

JUMLAH, KOMPOSISI, DAN SUSUNAN DIREKSI TAHUN 2023

Sepanjang tahun 2023, telah terjadi perubahan komposisi dan pergantian nomenklatur Direksi.

KRONOLOGI PERUBAHAN KOMPOSISI DIREKSI TAHUN 2023

PERIODE 1 JANUARI–31 DESEMBER 2023 Period January 1–December 31, 2023

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Masa Jabatan Term of Office | Periode Period |
|-------------------------|---|---|---|-------------------|
| Achmad Bakir Pasaman | Direktur Utama President Director | Surat Keputusan Menteri BUMN selaku RUPS No. SK-263/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga 26 Juli 2023 August 4, 2020 to Juli 26, 2023 | Ke-1 |
| | | Decree of the Minister of SOEs as GMS No. SK-263/MBU/08/2020 dated August 4, 2020 | | 1 st |
| Rahmad Pribadi | Direktur Utama President Director | Surat Keputusan Menteri BUMN selaku RUPS No. SK-212/MBU/07/2023 tanggal 27 Juli 2023 | 27 Juli 2023 hingga RUPS yang akan diselenggarakan di tahun 2028 July 27, 2023 to the AGM to be held in 2028 | Ke-1 |
| | | Decree of the Minister of SOEs as GMS No. SK-212/MBU/07/2023 dated July 27, 2023 | | 1 st |
| Nugroho Christijanto | Wakil Direktur Utama Vice President Director | Surat Keputusan Menteri BUMN selaku RUPS No. SK-263/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga 26 Oktober 2023 August 4, 2020 to October 26, 2023 | Ke-1 |
| | | Decree of the Minister of SOEs as GMS No. SK-263/MBU/08/2020 dated August 4, 2020 | | 1 st |
| Gusrizal | Wakil Direktur Utama Vice President Director | Surat Keputusan Menteri BUMN selaku RUPS No. SK-303/MBU/11/2023 tanggal 2 November 2023 | 2 November 2023 hingga RUPS yang akan diselenggarakan di tahun 2025 November 2, 2023 to the AGM to be held in 2025 | Ke-2 |
| | | Decree of the Minister of SOEs as GMS No. SK-303/MBU/11/2023 dated November 2, 2023 | | 2 nd |

TERM OF OFFICE OF DIRECTORS

Members of the Board of Directors are appointed for a period of time starting from the closing date or the date determined by the GMS that appointed them and ending at the closing of the 5th (fifth) Annual GMS after the date of appointment. The accompanying condition is that it must not exceed a period of 5 (five) years, taking into account statutory regulations, but does not reduce the right of the GMS to dismiss members of the Board of Directors at any time before their term of office ends.

After the term of office ends, the Directors can be reappointed by the GMS for 1 (one) term of office, in accordance with the provisions of the Company's Articles of Association, taking into account the laws and regulations in the Capital Market sector and without reducing the right of the GMS to dismiss at any time.

NUMBER, COMPOSITION AND COMPOSITION OF DIRECTORS IN 2023

Throughout 2023, there will be changes in the composition and nomenclature of the Board of Directors.

CHRONOLOGY OF CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS IN 2023

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Masa Jabatan Term of Office | Periode Period |
|----------------------|---|--|--|-----------------------------|
| Bob Indiarso | Direktur Produksi | Surat Keputusan Menteri BUMN selaku RUPS No. SK-263/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga RUPS yang akan diselenggarakan di tahun 2025 August 4, 2020 to the AGM to be held in 2025 | Ke-1 1 st |
| | Production Director | Decree of the Minister of SOEs as GMS No. SK-263/MBU/08/2020 dated August 4, 2020 | | |
| Wono Budi Tjahyono | Direktur Keuangan & Investasi | Surat Keputusan Menteri BUMN selaku RUPS No. SK-408/MBU/12/2021 tanggal 22 Desember 2021 | 22 Desember 2021 hingga RUPS yang akan diselenggarakan di tahun 2026 December 22, 2021 to AGM to be held in 2026 | Ke-1 1 st |
| | Director of Finance & Investment | Decree of the Minister of SOEs as GMS No. SK-408/MBU/12/2021 dated December 22, 2021 | | |
| | Direktur Keuangan & Manajemen Risiko | Surat Keputusan Menteri BUMN selaku RUPS No. SK-22/MBU/02/2023 tanggal 3 Februari 2023 | | |
| | Director of Finance & Risk Management | Decree of the Minister of SOEs as GMS No. SK-22/MBU/02/2023 dated February 3, 2023 | | |
| Panji Winanteya Ruky | Direktur Transformasi Bisnis | Surat Keputusan Menteri BUMN selaku RUPS No. SK-263/MBU/08/2020 tanggal 4 Agustus 2020 | 4 Agustus 2020 hingga RUPS yang akan diselenggarakan di tahun 2025 August 4, 2020 to the AGM to be held in 2025 | Ke-1 1 st |
| | Director of Business Transformation | Decree of the Minister of SOEs as GMS No. SK-263/MBU/08/2020 dated August 4, 2020 | | |
| Tina T. Kemala Intan | Direktur SDM, Tata Kelola, dan Manajemen Risiko | Surat Keputusan Menteri BUMN selaku RUPS No. SK-408/MBU/12/2021 tanggal 22 Desember 2021 | 22 Desember 2021 hingga RUPS yang akan diselenggarakan di tahun 2026 December 22, 2021 to AGM to be held in 2026 | Ke-1 1 st |
| | Director of HR, Governance, and Risk Management | Decree of the Minister of SOEs as GMS No. SK-408/MBU/12/2021 dated December 22, 2021 | | |
| | Direktur Sumber Daya Manusia | Surat Keputusan Menteri BUMN selaku RUPS No. SK-22/MBU/02/2023 tanggal 3 Februari 2023 | | |
| Gusrizal | Direktur Pemasaran Marketing Director | Surat Keputusan Menteri BUMN selaku RUPS No. SK-377/MBU/11/2020 tanggal 11 November 2020 | 20 November 2020 hingga 1 November 2023 November 20, 2020 until November 1, 2023 | Ke-2 2 nd |
| | | Decree of the Minister of SOEs as GMS No. SK-377/MBU/11/2020 dated November 11, 2020 | | |
| Tri Wahyudi Saleh | Direktur Pemasaran Marketing Director | Surat Keputusan Menteri BUMN selaku RUPS No. SK-303/MBU/11/2023 tanggal 2 November 20203 | 2 November 2023 hingga RUPS yang akan diselenggarakan di tahun 2028 November 2, 2023 until the AGM to be held in 2028 | Ke-1 1 st |
| | | Decree of the Minister of SOEs as GMS No. SK-303/MBU/11/2023 dated November 2, 2023 | | |
| Jamsaton Nababan | Direktur Portofolio & Pengembangan Usaha | Surat Keputusan Menteri BUMN selaku RUPS No. SK-237/MBU/07/2021 tanggal 16 Juli 2021 | 16 Juli 2021 hingga RUPS yang akan diselenggarakan di tahun 2026 July 16, 2021 until the AGM to be held in 2026 | Ke-1 1 st |
| | Director of Portfolio & Business Development | Decree of the Minister of SOEs as GMS No. SK-237/MBU/07/2021 dated July 16, 2021 | | |

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Masa Jabatan Term of Office | Periode Period |
|-------------------------|---------------------------|---|---|-------------------|
| Ninis Kesuma Adriani | Direktur Manajemen Risiko | Surat Keputusan Menteri BUMN selaku RUPS No. SK-303/MBU/11/2023 tanggal 2 November 2023 | 2 November 2023 hingga RUPS yang akan diselenggarakan di tahun 2028 | Ke-1 |
| | Risk Management Director | Decree of the Minister of SOEs as GMS No. SK-303/MBU/11/2023 dated November 2, 2023 | November 2, 2023 until the AGM to be held in 2028 | 1 st |

INDEPENDENSI DIREKSI

Dalam menjalankan fungsinya, Direksi bertindak secara independen dan terbebas dari kepentingan pihak mana pun. Independensi Direksi Perusahaan dapat dilihat dari kepemilikan saham dan rangkap jabatannya, di mana tidak terdapat anggota Direksi yang memiliki saham di Perusahaan dan perusahaan lain yang berhubungan dengan Perusahaan, serta tidak merangkap jabatan di perusahaan yang memiliki hubungan usaha dengan Perusahaan.

INDEPENDENCE OF THE BOARD OF DIRECTORS

In carrying out its functions, the Board of Directors acts independently and is free from the interests of any party. The independence of the Company's Directors can be seen from their share ownership and concurrent positions, where there are no members of the Board of Directors who own shares in the Company and other companies related to the Company, and do not hold concurrent positions in companies that have business relationships with the Company.

PERNYATAAN INDEPENDENSI DIREKSI Statement of Directors' Independence

| Aspek Independensi Independence Aspect | Rahmad Pribadi | Gusrizal | Bob Indiarto | Tina T Kemala Intan | Panji W. Ruky | Wono Budi Tjahyono | Jamsaton Nababan | Tri Wahyudi Saleh | Ninis Kesuma Andriani |
|---|-------------------|----------|-----------------|---------------------------|------------------|-----------------------|---------------------|----------------------|-----------------------------|
| Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan atau mengawasi kegiatan Perusahaan dalam waktu 6 (enam) bulan terakhir. Not a person who works or has the authority and responsibility to plan, lead, control or supervise the activities of the Company within the last 6 (six) months. | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan. Has no direct or indirect shares in the Company. | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Tidak mempunyai hubungan afiliasi dengan Perusahaan, anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham Utama. Has no affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors or Major Shareholders. | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan. Has no direct or indirect business relationship related to the Company's business activities. | √ | √ | √ | √ | √ | √ | √ | √ | √ |

BOARD MANUAL: PEDOMAN KERJA DIREKSI

Perusahaan memiliki Pedoman Kerja (*Board Manual*) Direksi yang digunakan sebagai pedoman umum bagi anggota

BOARD MANUAL: DIRECTORS' WORK GUIDELINES

The Company has a Board Manual for Directors which is used as a general guideline for members of the Board of

Direksi dan Dewan Komisaris PT Pupuk Indonesia (Persero) dalam menjalankan fungsi dan peran jabatannya sebagai penganalisis amanat Perusahaan sesuai dengan Anggaran Dasar dan peraturan perundang-undangan yang berlaku. Pedoman tersebut pertama kali disahkan dan diterbitkan pada tanggal 5 November 2012.

Pada tahun 2017 telah dilakukan pemutakhiran/revisi sesuai dengan perkembangan dan kebutuhan Perusahaan. *Board manual* yang baru tersebut saat ini sudah disahkan melalui Surat Keputusan Bersama Dewan Komisaris dan Direksi PT Pupuk Indonesia (Persero) No. 001/KEP.KOM/II/2022 dan No. 012.2/A/KU/A24/SK/2022 tanggal 16 Februari 2022 tentang Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*) PT Pupuk Indonesia (Persero).

Adapun *board manual* yang mengatur tentang Direksi, antara lain:

1. Fungsi Direksi;
2. Persyaratan Direksi;
3. Tugas dan Wewenang Direksi;
4. Tata Laksana Kewenangan Direksi;
5. Kewajiban Direksi;
6. Rangkap Jabatan;
7. Etika Jabatan Anggota Direksi;
8. Program Pengenalan dan Peningkatan Kompetensi;
9. Rencana Jangka Panjang Perusahaan (RJPP);
10. Rencana Kerja dan Anggaran Perusahaan (RKAP);
11. Rapat Direksi dan Mekanisme Pengambilan Keputusan;
12. Penilaian Kinerja Direksi.

TUGAS DIREKSI

Tugas yang menjadi kewajiban Direksi sesuai dengan yang tercantum dalam *board manual* adalah sebagai berikut:

1. Direksi bertugas menjalankan segala tindakan yang berkaitan dengan pengurusan Perusahaan untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan serta mewakili Perusahaan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan Rapat Umum Pemegang Saham.
2. Dalam melaksanakan tugas sebagaimana dimaksud pada poin (1), Direksi berwenang untuk:
 - a. Menetapkan kebijakan kepengurusan Perusahaan dan Anak Perusahaan;
 - b. Mengatur penyerahan kekuasaan Direksi kepada seseorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili Perusahaan di dalam dan di luar pengadilan;
 - c. Mengatur penyerahan kekuasaan Direksi kepada seseorang atau beberapa orang pekerja Perusahaan

Directors and Board of Commissioners of PT Pupuk Indonesia (Persero) in carrying out their functions and roles as bearers of the Company's mandate in accordance with the Articles of Association and applicable laws and regulations. These guidelines were first endorsed and published on November 5, 2012.

In 2017 updates/revisions were carried out in accordance with the Company's developments and needs. The new board manual has now been approved through the Joint Decree of the Board of Commissioners and Directors of PT Pupuk Indonesia (Persero) No. 001/KEP.KOM/II/2022 and No. 012.2/A/KU/A24/SK/2022 dated February 16, 2022 concerning Work Guidelines for the Board of Commissioners and Directors (*Board Manual*) of PT Pupuk Indonesia (Persero).

The board manual that regulates the Board of Directors includes, among other things:

1. Functions of the Board of Directors;
2. Requirements for Directors;
3. Duties and Authorities of the Board of Directors;
4. Management of the Authority of the Board of Directors;
5. Obligations of the Board of Directors;
6. Multiple Positions;
7. Position Ethics for Members of the Board of Directors;
8. Competency Introduction and Improvement Program;
9. Company Long Term Plan (RJPP);
10. Company Work Plan and Budget (RKAP);
11. Board of Directors Meetings and Decision Making Mechanisms;
12. Performance Assessment of Directors.

DUTIES OF DIRECTORS

The duties that are the obligations of the Board of Directors as stated in the *board manual* are as follows:

1. The Board of Directors is tasked with carrying out all actions related to the management of the Company for the interests of the Company and in accordance with the aims and objectives of the Company as well as representing the Company both inside and outside the court regarding all matters and all events with limitations as regulated in statutory regulations, Articles of Association and/or Resolutions of the General Meeting of Shareholders.
2. In carrying out the duties as intended in point (1), the Board of Directors has the authority to:
 - a. Determine Company and Subsidiary management policies;
 - b. Regulate the transfer of the powers of the Board of Directors to one or several members of the Board of Directors to make decisions on behalf of the Board of Directors or represent the Company inside and outside the court;
 - c. Regulate the transfer of the powers of the Board of Directors to a person or several employees of the

baik sendiri-sendiri maupun bersama-sama atau kepada orang lain, untuk mewakili Perusahaan di dalam dan di luar pengadilan;

- d. Mengatur ketentuan-ketentuan tentang kepegawaian Perusahaan termasuk penetapan gaji, pensiun atau jaminan hari tua, dan penghasilan lain bagi pekerja Perusahaan berdasarkan peraturan perundang-undangan yang berlaku, dengan ketentuan penetapan gaji, pensiun atau jaminan hari tua, dan penghasilan lain bagi pekerja yang melampaui kewajiban yang ditetapkan peraturan perundang-undangan, harus mendapat persetujuan terlebih dahulu dari Rapat Umum Pemegang Saham;
- e. Mengangkat dan memberhentikan pekerja Perusahaan berdasarkan peraturan kepegawaian Perusahaan dan peraturan perundang-undangan yang berlaku;
- f. Mengangkat dan memberhentikan Sekretaris Perusahaan dan Kepala Satuan Pengawasan Intern berdasarkan mekanisme internal Perseroan dengan persetujuan Dewan Komisaris;
- g. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perusahaan, mengikat Perusahaan dengan pihak lain, dan/atau pihak lain dengan Perusahaan serta mewakili Perusahaan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian, dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan Rapat Umum Pemegang Saham;
- h. Mengangkat dan memberhentikan anggota Direksi dan Dewan Komisaris pada Entitas Anak dan/atau perusahaan patungan;
- i. Menetapkan kebijakan terhadap Entitas Anak dalam bidang yang ditetapkan dalam Anggaran Dasar, pada bidang-bidang antara lain sebagai berikut:
 - i. Pemasaran dan penjualan;
 - ii. Penelitian dan pengembangan;
 - iii. *Supply chain management* dan *cost management*;
 - iv. Pengadaan barang dan/atau jasa;
 - v. *Finance* dan audit serta manajemen risiko dan kepatuhan;
 - vi. Manajemen talenta dan pengembangan sumber daya manusia yang terintegrasi;
 - vii. Hukum;
 - viii. Bidang lainnya.

KEWAJIBAN DIREKSI

Kewajiban Direksi sebagaimana diatur dalam Anggaran Dasar Perusahaan dan Ketentuan yang berlaku adalah sebagai berikut:

1. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perusahaan sesuai dengan maksud dan tujuan serta kegiatan usahanya.

Company, either individually or jointly or to other people, to represent the Company inside and outside the court;

- d. Regulate provisions regarding Company employment including the determination of salaries, pensions or old age security, and other income for Company workers based on applicable laws and regulations, with provisions for determining salaries, pensions or old age security, and other income for workers that exceed obligations determined by statutory regulations, must obtain prior approval from the General Meeting of Shareholders;
- e. Appoint and dismiss Company employees based on Company personnel regulations and applicable laws and regulations;
- f. Appoint and dismiss the Corporate Secretary and Head of the Internal Audit Unit based on the Company's internal mechanism with approval from the Board of Commissioners;
- g. Carrying out all actions and other actions regarding the management and ownership of the Company's assets, binding the Company with other parties, and/or other parties with the Company and representing the Company inside and outside the court regarding all matters and all events, with restrictions as regulated in the regulations legislation, Articles of Association and/or Resolutions of the General Meeting of Shareholders;
- h. Appoint and dismiss members of the Board of Directors and Board of Commissioners in Subsidiaries and/or joint venture companies;
- i. Establish policies for Subsidiaries in the fields specified in the Articles of Association, in areas including the following:
 - i. Marketing and sales;
 - ii. Research and development;
 - iii. Supply chain management and cost management;
 - iv. Procurement of goods and/or services;
 - v. Finance and audit as well as risk management and compliance;
 - vi. Integrated talent management and human resource development;
 - vii. Law;
 - viii. Other fields.

DIRECTORS' OBLIGATIONS

The obligations of the Board of Directors as regulated in the Company's Articles of Association and applicable provisions are as follows:

1. Strive for and ensure the implementation of the Company's business and activities in accordance with its aims and objectives and business activities.

2. Menyiapkan pada waktunya Rencana Jangka Panjang Perusahaan, Rencana Kerja dan Anggaran Perusahaan, dan perubahannya serta menyampaikannya kepada Dewan Komisaris dan Pemegang Saham untuk mendapatkan pengesahan Rapat Umum Pemegang Saham.
 3. Menyampaikan usulan KPI Direksi secara kolegal kepada RUPS/Menteri untuk ditetapkan bersamaan dengan penyampaian Rencana Kerja dan Anggaran Perusahaan.
 4. Menjabarkan KPI Direksi secara kolegal menjadi KPI Direksi secara individual dan menyampaikan kepada Dewan Komisaris untuk mendapat persetujuan.
 5. Memberikan penjelasan kepada Rapat Umum Pemegang Saham mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan.
 6. Membuat Daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham, dan Risalah Rapat Direksi.
 7. Membuat Laporan Tahunan sebagai wujud pertanggungjawaban pengurusan Perusahaan, serta dokumen keuangan Perusahaan sebagaimana dimaksud dalam undang-undang tentang Dokumen Perusahaan.
 8. Menyusun Laporan Keuangan berdasarkan Standar Akuntansi Keuangan dan menyerahkan kepada Akuntan Publik untuk diaudit.
 9. Menyampaikan Laporan Tahunan termasuk Laporan Keuangan kepada Rapat Umum Pemegang Saham untuk disetujui dan disahkan, serta laporan mengenai hak-hak Perusahaan yang tidak tercatat dalam pembukuan antara lain sebagai akibat penghapusbukuan piutang.
 10. Memberikan penjelasan kepada Rapat Umum Pemegang Saham mengenai Laporan Tahunan.
 11. Menyampaikan Neraca dan Laporan Laba Rugi yang telah disahkan oleh Rapat Umum Pemegang Saham kepada Menteri yang membidangi Hukum dan Hak Asasi Manusia sesuai dengan ketentuan peraturan perundang-undangan.
 12. Menyampaikan laporan perubahan susunan Pemegang Saham, Direksi, dan Dewan Komisaris kepada Menteri yang membidangi Hukum dan Hak Asasi Manusia.
 13. Memelihara Daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan dokumen keuangan Perusahaan sebagaimana dimaksud pada butir 4 dan 5, dan dokumen Perusahaan lainnya.
 14. Menyimpan di tempat kedudukan Perusahaan dokumen berupa: Daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan dokumen keuangan Perusahaan, serta dokumen Perusahaan lainnya sebagaimana dimaksud pada butir 11.
 15. Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip
2. Prepare in a timely manner the Company's Long Term Plan, Work Plan and Company Budget, and any amendments thereto and submit them to the Board of Commissioners and Shareholders for approval by the General Meeting of Shareholders.
 3. Submit the Board of Directors' KPI proposals collegially to the GMS/Minister to be determined simultaneously with the submission of the Company's Work Plan and Budget.
 4. Describe the KPIs of the Directors collectively into the KPIs of the Directors individually and submit them to the Board of Commissioners for approval.
 5. Provide an explanation to the General Meeting of Shareholders regarding the Company's Long Term Plan and the Company's Work Plan and Budget.
 6. Make a Shareholders List, Special List, Minutes of General Meeting of Shareholders, and Minutes of Directors' Meetings.
 7. Prepare an Annual Report as a form of accountability for Company management, as well as Company financial documents as intended in the law concerning Company Documents.
 8. Prepare Financial Reports based on Financial Accounting Standards and submit them to the Public Accountant for audit.
 9. Submit an Annual Report including Financial Reports to the General Meeting of Shareholders for approval and ratification, as well as a report regarding the Company's rights which are not recorded in the books, among others as a result of writing off receivables.
 10. Provide explanations to the General Meeting of Shareholders regarding the Annual Report.
 11. Submit the Balance Sheet and Profit and Loss Report which have been approved by the General Meeting of Shareholders to the Minister in charge of Law and Human Rights in accordance with the provisions of statutory regulations.
 12. Submit a report on changes to the composition of Shareholders, Directors and Board of Commissioners to the Minister in charge of Law and Human Rights.
 13. Maintain the Register of Shareholders, Special Register, Minutes of General Meeting of Shareholders, Minutes of Meetings of the Board of Commissioners and Minutes of Meetings of the Directors, Annual Report and financial documents of the Company as referred to in points 4 and 5, and other Company documents.
 14. Store at the Company's domicile documents in the form of: List of Shareholders, Special List, Minutes of General Meeting of Shareholders, Minutes of Meetings of the Board of Commissioners and Minutes of Meetings of the Board of Directors, Annual Report and financial documents of the Company, as well as other Company documents as referred to in point 11.
 15. Develop an accounting system in accordance with Financial Accounting Standards and based on the

- pengendalian intern, terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan.
16. Memberikan laporan berkala menurut cara dan waktu sesuai dengan ketentuan yang berlaku, serta laporan lainnya setiap kali diminta oleh Dewan Komisaris dan/atau Pemegang Saham.
 17. Menyiapkan susunan organisasi Perusahaan lengkap dengan perincian dan tugasnya.
 18. Memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta anggota Dewan Komisaris dan para Pemegang Saham.
 19. Menyusun dan menetapkan *blue print* organisasi Perusahaan.
 20. Menjalankan kewajiban-kewajiban lainnya sesuai dengan ketentuan yang diatur dalam Anggaran Dasar dan yang ditetapkan oleh Rapat Umum Pemegang Saham berdasarkan peraturan perundang-undangan.
 21. Membuat dan menyampaikan Laporan Harta Kekayaan Pejabat.
 22. Setelah berakhirnya masa jabatan, Anggota Direksi yang bersangkutan wajib:
 - a. Mengembalikan seluruh dokumentasi yang berhubungan dengan jabatan yang diemban sebelumnya kepada Perseroan selambat-lambatnya 30 (tiga puluh) hari kalender;
 - b. Apabila Anggota Direksi meninggal dunia selama menjabat, maka ahli waris Anggota Direksi tersebut wajib mengembalikan dokumentasi sesuai dengan butir a tersebut di atas.

Kewajiban Direksi lainnya adalah sebagai berikut:

1. Menyusun GCG *Manual* di antaranya dapat memuat *Board Manual*, Pedoman Manajemen Risiko, Sistem Pengendalian Intern, Sistem Pengawasan Intern, mekanisme pelaporan atas dugaan penyimpangan pada BUMN yang bersangkutan, tata Kelola teknologi informasi, dan pedoman perilaku etika (*code of conduct*).
 2. Salah seorang anggota Direksi ditunjuk oleh Rapat Direksi sebagai penanggung jawab dalam penerapan dan pemantauan GCG.
 3. Menyampaikan informasi mengenai identitas, pekerjaan-pekerjaan utamanya, jabatan Dewan Komisaris di Anak Perusahaan/Perusahaan Patungan dan/atau Perusahaan lain, termasuk rapat-rapat yang dilakukan dalam satu tahun buku (rapat internal maupun rapat gabungan dengan Dewan Komisaris), serta gaji, fasilitas, dan/atau tunjangan lain yang diterima dari Perseroan dan Anak Perusahaan/Perusahaan patungan Perseroan, untuk dimuat dalam Laporan Tahunan BUMN.
 4. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya (istri/suami dan anak-anaknya) pada Perseroan dan perusahaan lain, termasuk setiap perubahannya.
 5. Memastikan bahwa aset dan lokasi usaha serta fasilitas lainnya memenuhi peraturan perundang-undangan
- principles of internal control, especially the functions of management, recording, storage and supervision.
16. Provide periodic reports in the manner and time in accordance with applicable regulations, as well as other reports whenever requested by the Board of Commissioners and/or Shareholders.
 17. Prepare the Company's organizational structure complete with details and duties.
 18. Provide explanations regarding all matters asked or requested by members of the Board of Commissioners and Shareholders.
 19. Prepare and determine the Company's organizational blue print.
 20. Carry out other obligations in accordance with the provisions stipulated in the Articles of Association and determined by the General Meeting of Shareholders based on statutory regulations.
 21. Create and submit Official Asset Reports.
 22. After the end of the term of office, the relevant member of the Board of Directors is obliged to:
 - a. Return all documentation relating to previously held positions to the Company no later than 30 (thirty) calendar days;
 - b. If a member of the Board of Directors dies while serving, the heirs of the member of the Board of Directors are required to return the documentation in accordance with point a above.
- Other obligations of the Board of Directors are as follows:
1. Prepare a GCG Manual which may include a Board Manual, Risk Management Guidelines, Internal Control System, Internal Monitoring System, reporting mechanism for suspected irregularities in the relevant BUMN, information technology governance, and ethical behavior guidelines (code of conduct).
 2. One member of the Board of Directors is appointed by the Board of Directors Meeting as the person responsible for implementing and monitoring GCG.
 3. Submit information regarding identity, main jobs, position of the Board of Commissioners in Subsidiaries/ Joint Companies and/or other Companies, including meetings held in one financial year (internal meetings or joint meetings with the Board of Commissioners), as well as salary, facilities, and/or other benefits received from the Company and the Company's Subsidiaries/Joint Companies, to be included in the BUMN Annual Report.
 4. Report to the Company regarding his and/or his family's (wife/husband and children) share ownership in the Company and other companies, including any changes.
 5. Ensure that business assets and locations as well as other facilities comply with statutory regulations relating

berkenaan dengan kesehatan dan keselamatan kerja serta pelestarian lingkungan.

to occupational health and safety and environmental preservation.

PEMBAGIAN LINGKUP TUGAS DAN TANGGUNG JAWAB DIREKSI

Dalam melaksanakan tugasnya, Direksi melakukan pembagian tugasnya secara masing-masing yang bertujuan agar pelaksanaan tugas dan tanggung jawab masing-masing Direksi berjalan efektif dan efisien. Adapun untuk tugas dan tanggung jawab masing-masing anggota Direksi ditetapkan berdasarkan Keputusan Direksi, sebagai berikut:

DIVISION OF SCOPE OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

In carrying out their duties, the Directors divide their duties individually with the aim of ensuring that the implementation of the duties and responsibilities of each Director runs effectively and efficiently. The duties and responsibilities of each member of the Board of Directors are determined based on Directors' Decree, as follows:

PEMBAGIAN TUGAS MASING-MASING DIREKSI Division of Duty of Each Director

| Direksi Board of Directors | Tugas | Tasks |
|---|--|---|
| Rahmad Pribadi Direktur Utama President Director | <ul style="list-style-type: none"> Mengkoordinir tugas-tugas yang dilakukan oleh dan merupakan tanggung jawab dari Wakil Direktur Utama, Direktur Produksi, Direktur Keuangan dan Investasi, Direktur SDM & Tata Kelola, Direktur Pemasaran, dan Direktur Transformasi Bisnis dalam menjalankan tugas pengurusan Perseroan sesuai dengan ketentuan <i>job description</i> (uraian jabatan), Anggaran Dasar dan/atau keputusan Rapat Umum Pemegang Saham. Menetapkan dan memutuskan arah dan kebijakan strategis Perseroan serta menetapkan visi, misi dan nilai-nilai korporasi bagi Anak Perusahaan Perseroan ("Anak Perusahaan"), serta <i>general guideline</i> untuk memenuhi kepentingan seluruh <i>stakeholder</i>. Mengarahkan, menetapkan, dan mengendalikan Sistem Manajemen Terpadu untuk menjadi pedoman dan acuan bagi seluruh manajemen Anak Perusahaan dalam mencapai tujuan Perusahaan. Mengoptimalkan tingkat pendapatan dan laba perusahaan serta menghasilkan manfaat (<i>benefit</i>) bagi seluruh <i>stakeholders</i> Perusahaan, sesuai dengan visi, misi, rencana, dan strategi perusahaan. Mengarahkan dan menetapkan sistem pengendalian internal untuk memastikan jalannya kegiatan operasional dan pencapaian kinerja perusahaan sesuai dengan kebijakan dan peraturan dan perundang-undangan, Anggaran Dasar dan Rencana Jangka Panjang dan Rencana Kerja Anggaran Perusahaan. Mengarahkan, menetapkan, dan mengendalikan kebijakan dalam pengembangan program <i>community development</i>, agar sesuai dengan kebijakan dan keputusan Pemerintah, visi, misi, dan strategi Perusahaan. Mengarahkan dan menetapkan kebijakan bidang manajemen sumber daya manusia dan pengembangan organisasi sesuai perkembangan dan kebutuhan Anak Perusahaan untuk mendukung pencapaian visi, misi, dan target perusahaan. | <ul style="list-style-type: none"> Coordinate the tasks performed by and are the responsibility of the Vice President Director, Production Director, Finance and Investment Director, HR & Governance Director, Marketing Director, and Business Transformation Director in carrying out the Company's management duties in accordance with the provisions of the Job Description, Articles of Association and/or resolutions of the General Meeting of Shareholders. Determining and deciding the strategic direction and policy of each field as well as establishing the vision, mission and corporate values for the Company's Subsidiaries ("Subsidiaries"), as well as general guidelines to fulfill the interests of all stakeholders. Directing, establishing, and controlling the Integrated Management System to serve as a guideline and reference for all Subsidiary management in achieving the company's objectives. Ensure the continuity of the company's business to optimize the level of revenue and profit of the company and generate benefits for all stakeholders of the company, in accordance with the vision, mission, plans and strategies of the company. Directing and establishing the internal control system to ensure the operation and achievement of the company's performance in accordance with policies and laws and regulations, the Articles of Association and the Company's Long Term Plan and Budget Work Plan. Direct, establish, and control policies in the development of community development programs, in order to be in accordance with Government policies and decisions, the Company's vision, mission and strategy. Direct and establish policies in the field of human resource management and organizational development in accordance with the development and needs of Subsidiaries to support the achievement of the company's vision, mission and targets. |

| Direksi Board of Directors | Tugas | Tasks |
|-------------------------------|--|--|
| | <ul style="list-style-type: none"> Menetapkan Rencana Jangka Panjang, Rencana Kerja dan Anggaran Perusahaan, asumsi dan parameter anggaran Korporasi dan Anak Perusahaan, sehingga visi dan misi Perusahaan tercapai. | <ul style="list-style-type: none"> Establish the Long-Term Plan, Corporate Work Plan and Budget, assumptions and budget parameters of the Corporation and Subsidiaries, so that the vision and mission of the company are achieved. |
| | <ul style="list-style-type: none"> Mengoordinasikan dan menetapkan arah dan kebijakan, serta standarisasi & harmonisasi bidang keuangan, pemasaran, logistik dan distribusi, investasi, penelitian dan pengembangan, produksi & pemeliharaan, perhitungan <i>overhead cost</i>, pengadaan, pengelolaan aset, sdm, kepatuhan (<i>compliance</i>) dan pengembangan <i>human capital management</i> bagi Anak Perusahaan agar berjalan sesuai dengan strategi untuk mencapai target-target perusahaan yang telah ditetapkan. | <ul style="list-style-type: none"> Establish direction and policies, as well as standardization & harmonization in the fields of finance, marketing, logistics and distribution, investment, research and development, production & maintenance, overhead cost calculation, procurement, asset management, human resources, and human capital management development for Subsidiaries to run in accordance with the strategy to achieve the company's targets that have been set. |
| | <ul style="list-style-type: none"> Menentukan arah dan kebijakan program-program peningkatan <i>capital expenditure</i> untuk mendukung pengembangan Anak Perusahaan pada taraf yang optimal guna efisiensi perusahaan. | <ul style="list-style-type: none"> Determine the direction and policy of capital expenditure improvement programs to support the development of subsidiaries at an optimal level for corporate efficiency. |
| | <ul style="list-style-type: none"> Menetapkan arah dan kebijakan penetapan <i>Statement of Corporate Intent, Key Performance Indicator</i> (KPI) bagi Anak Perusahaan serta besaran dividen Anak Perusahaan agar tercipta keadilan dan sinergi yang baik bagi seluruh <i>holding</i>. | <ul style="list-style-type: none"> Establish the direction and policy of determining the <i>Statement of Corporate Intent, Key Performance Indicator</i> (KPI) for Subsidiaries and the amount of dividends of Subsidiaries in order to create fairness and good synergy for the entire holding. |
| | <ul style="list-style-type: none"> Mengoordinir tugas-tugas yang dilakukan oleh dan merupakan tanggung jawab dari Wakil Direktur Utama, Direktur Produksi, Direktur Keuangan dan Investasi, Direktur SDM & Tata Kelola, Direktur Pemasaran, dan Direktur Transformasi Bisnis dalam menjalankan tugas pengurusan Perseroan sesuai dengan ketentuan <i>Job Description</i> (uraian jabatan), Anggaran Dasar dan/atau keputusan Rapat Umum Pemegang Saham. | <ul style="list-style-type: none"> Coordinate the tasks carried out by and are the responsibility of the Deputy President Director, Production Director, Finance and Investment Director, HR & Governance Director, Marketing Director, and Business Transformation Director in carrying out the Company's management duties in accordance with the provisions of the <i>Job Description</i> (description position), Articles of Association and/or decisions of the General Meeting of Shareholders. |
| | <ul style="list-style-type: none"> Menetapkan dan memutuskan arah dan kebijakan strategis Perseroan serta menetapkan visi, misi dan nilai-nilai korporasi bagi Anak Perusahaan Perseroan ("Anak Perusahaan"), serta <i>general guideline</i> untuk memenuhi kepentingan seluruh <i>stakeholder</i>. | <ul style="list-style-type: none"> Determine and decide on the Company's strategic direction and policies as well as establish the corporate vision, mission and values for the Company's Subsidiaries ("Subsidiaries"), as well as general guidelines to meet the interests of all stakeholders. |
| | <ul style="list-style-type: none"> Mengarahkan, menetapkan, dan mengendalikan Sistem Manajemen Terpadu untuk menjadi pedoman dan acuan bagi seluruh manajemen Anak Perusahaan dalam mencapai tujuan perusahaan. | <ul style="list-style-type: none"> Directing, establishing and controlling the Integrated Management System to serve as a guide and reference for all Subsidiary management in achieving company goals. |
| | <ul style="list-style-type: none"> Mengoptimalkan tingkat pendapatan dan laba perusahaan serta menghasilkan manfaat (<i>benefit</i>) bagi seluruh <i>Stakeholders</i> perusahaan, sesuai dengan visi, misi, rencana, dan strategi perusahaan. | <ul style="list-style-type: none"> Optimize the company's income and profit levels and generate benefits for all company stakeholders, in accordance with the company's vision, mission, plans, and strategy. |
| | <ul style="list-style-type: none"> Mengarahkan dan menetapkan sistem pengendalian internal untuk memastikan jalannya kegiatan operasional dan pencapaian kinerja perusahaan sesuai dengan kebijakan dan peraturan dan perundang-undangan, Anggaran Dasar dan Rencana Jangka Panjang, dan Rencana Kerja Anggaran Perusahaan. | <ul style="list-style-type: none"> Direct and establish an internal control system to ensure that operational activities and achievement of company performance are in accordance with policies and regulations and legislation, the Articles of Association and Long Term Plan, and the Company's Budget Work Plan. |
| | <ul style="list-style-type: none"> Mengarahkan, menetapkan, dan mengendalikan kebijakan dalam pengembangan program <i>community development</i>, agar sesuai dengan kebijakan dan keputusan pemerintah, visi, misi, dan strategi perusahaan. | <ul style="list-style-type: none"> Directing, establishing and controlling policies in the development of community development programs, so that they are in accordance with government policies and decisions, vision, mission and company strategy. |

| Direksi Board of Directors | Tugas | Tasks |
|---|---|--|
| | <ul style="list-style-type: none"> Mengarahkan dan menetapkan kebijakan bidang manajemen sumber daya manusia dan pengembangan organisasi sesuai perkembangan dan kebutuhan Anak Perusahaan untuk mendukung pencapaian visi, misi, dan target perusahaan. Menetapkan Rencana Jangka Panjang, Rencana Kerja dan Anggaran Perusahaan, asumsi dan parameter anggaran Korporasi dan Anak Perusahaan, sehingga visi dan misi perusahaan tercapai. Mengkoordinasikan dan menetapkan arah dan kebijakan, serta standardisasi dan harmonisasi bidang Keuangan, Pemasaran, Logistik dan Distribusi, Investasi, Penelitian dan Pengembangan, Produksi & Pemeliharaan, Perhitungan <i>overhead cost</i>, Pengadaan, Pengelolaan Aset, SDM, kepatuhan (<i>compliance</i>) dan Pengembangan Human Capital Management bagi Anak Perusahaan agar berjalan sesuai dengan strategi untuk mencapai target-target perusahaan yang telah ditetapkan. Melaksanakan Rapat Umum Pemegang Saham (RUPS) <i>Holding</i> maupun Anak Perusahaan untuk menjamin terpenuhinya seluruh kepentingan <i>Stakeholders</i> Perusahaan. Memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta oleh Anggota Dewan Komisaris dan para Pemegang Saham serta Laporan Tahunan kepada RUPS. Membuat Laporan Tahunan serta laporan lainnya sesuai ketentuan yang berlaku. Menjalin dan membina hubungan yang baik dan harmonis dengan instansi pemerintahan dan asosiasi profesi yang berkaitan dengan kegiatan usaha utama perusahaan di bidang industri pupuk untuk memastikan keselarasan rencana kerja dan program-program strategis Perusahaan. Koordinasi dan integrasi program-program Korporasi <i>Holding</i> dan Anak Perusahaan untuk memastikan keselarasan rencana kerja dan program-program strategis Perusahaan. | <ul style="list-style-type: none"> Directing and establishing policies in the field of human resource management and organizational development according to the developments and needs of the Subsidiaries to support the achievement of the company's vision, mission and targets. Establish Long Term Plans, Company Work Plans and Budgets, assumptions and budget parameters for the Corporation and Subsidiaries, so that the company's vision and mission are achieved. Coordinating and establishing direction and policies, as well as standardization and harmonization in the fields of Finance, Marketing, Logistics and Distribution, Investment, Research and Development, Production & Maintenance, Overhead cost calculations, Procurement, Asset Management, HR, compliance and Human Capital Development Management for Subsidiaries so that they run in accordance with the strategy to achieve the company targets that have been set. Conduct the General Meeting of Shareholders (GMS) of Holding and Subsidiaries to ensure the fulfillment of all interests of the Company's stakeholders. Provide explanations on all matters asked or requested by Members of the Board of Commissioners and Shareholders as well as the Annual Report to the General Meeting of Shareholders. Prepare annual reports and other reports in accordance with applicable regulations. Establish and maintain good and harmonious relationships with government agencies and professional associations related to the Company's main business activities in the fertilizer industry to ensure the alignment of the Company's work plans and strategic programs. Coordination and integration of Corporate Holding and Subsidiary programs to ensure alignment of work plans and strategic programs of the Company. |
| <p>Gusrizal Wakil Direktur Utama Vice President Director</p> | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, dan mengawasi serta bertanggung jawab atas tugas-tugas Direktur Produksi dan Direktur Pemasaran, sesuai dengan <i>job description</i> (uraian jabatan), Anggaran Dasar dan atau keputusan RUPS, Rencana Kerja Anggaran Perusahaan, Rencana Jangka Panjang, kebijakan/ketentuan peraturan perundang-undangan. Mengarahkan, mengkoordinasikan, mengawasi dan bertanggung jawab terhadap proyek-proyek dan pengembangan bisnis (investasi pengembangan dan investasi penyertaan), setelah rencana investasi pengembangan dan investasi penyertaan tersebut disetujui oleh Direktur Keuangan & Investasi. Mengarahkan, mengkoordinasikan, mengawasi, dan bertanggung jawab untuk memastikan jalannya kegiatan Indonesia Fertilizer Research Institute sesuai dengan kebijakan dan peraturan dan perundang-undangan, Anggaran Dasar dan Rencana Jangka Panjang dan Rencana Kerja Anggaran Perusahaan. | <ul style="list-style-type: none"> Direct, coordinate and supervise and be responsible for the duties of the Production Director and Marketing Director, in accordance with the job description (position description), Articles of Association and/or GMS decisions, Company Budget Work Plan, Long Term Plan, policies/provisions of laws and regulations -invitation. Directing, coordinating, supervising and being responsible for projects and business development (development investment and equity investment), after the development investment plan and investment investment have been approved by the Director of Finance & Investment. Direct, coordinate, supervise and be responsible for ensuring that the activities of the Indonesia Fertilizer Research Institute are carried out in accordance with policies and regulations and legislation, the Articles of Association and Long Term Plan and the Company's Budget Work Plan. |

| Direksi Board of Directors | Tugas | Tasks |
|-------------------------------|---|--|
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam menetapkan dan memutuskan arah dan kebijakan strategis setiap bidang serta menetapkan visi, misi dan nilai-nilai korporasi bagi Anak Perusahaan PT Pupuk Indonesia (Persero) ("Anak Perusahaan"), serta <i>general guideline</i> untuk memenuhi kepentingan seluruh <i>stakeholder</i>. | <ul style="list-style-type: none"> Assist the President Director in setting and deciding the strategic direction and policies of each field as well as establishing the vision, mission and corporate values for subsidiaries of PT Pupuk Indonesia (Persero) ("Subsidiaries"), as well as general guidelines to meet the interests of all stakeholders. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam mengarahkan, menetapkan, dan mengendalikan Sistem Manajemen Terpadu untuk menjadi pedoman dan acuan bagi seluruh manajemen Anak Perusahaan dalam mencapai tujuan Perusahaan. | <ul style="list-style-type: none"> Assist the President Director in directing, establishing, and controlling the Integrated Management System to serve as a guideline and reference for all Subsidiary management in achieving corporate goals. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam pelaksanaan kelangsungan usaha Perusahaan untuk mengoptimalkan tingkat pendapatan dan laba Perusahaan serta menghasilkan manfaat (<i>benefit</i>) bagi seluruh <i>stakeholders</i> Perusahaan, sesuai dengan visi, misi, rencana dan strategi Perusahaan. | <ul style="list-style-type: none"> Assisting the President Director in the implementation of the Company's business continuity to optimize the Company's revenue and profit levels and generate benefits for all Company stakeholders, in accordance with the Company's vision, mission, plans, and strategies. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam mengarahkan dan menetapkan kebijakan bidang manajemen sumber daya manusia dan pengembangan organisasi sesuai perkembangan dan kebutuhan Anak Perusahaan untuk mendukung pencapaian visi, misi, dan target Perusahaan. | <ul style="list-style-type: none"> Assist the President Director in directing and establishing policies in the field of human resource management and organizational development in accordance with the development and needs of Subsidiaries to support the achievement of the Company's vision, mission and targets. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam menetapkan Rencana Jangka Panjang, Rencana Kerja dan Anggaran Perusahaan, asumsi dan parameter anggaran Korporasi dan Anak Perusahaan, sehingga visi dan misi Perusahaan tercapai. | <ul style="list-style-type: none"> Assist the President Director in establishing the Long Term Plan, Work Plan and Corporate Budget, assumptions and budget parameters of the Corporation and Subsidiaries, so that the vision and mission of the Company are achieved. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam menetapkan arah dan kebijakan, serta standardisasi dan harmonisasi bidang keuangan, pemasaran, logistik dan distribusi, investasi, penelitian dan pengembangan, produksi & pemeliharaan, perhitungan <i>overhead cost</i>, pengadaan, pengelolaan aset, SDM dan pengembangan <i>human capital management</i> bagi Anak Perusahaan agar berjalan sesuai dengan strategi untuk mencapai target-target Perusahaan yang telah ditetapkan. | <ul style="list-style-type: none"> Assist the President Director in setting direction and policies, as well as standardization and harmonization in the fields of finance, marketing, logistics and distribution, investment, research and development, production & maintenance, overhead cost calculation, procurement, asset management, human resources and human capital management development for Subsidiaries to run in accordance with the strategy to achieve the company's targets that have been set. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam menentukan arah dan kebijakan program-program peningkatan <i>capital expenditure</i> untuk mendukung pengembangan Anak Perusahaan pada taraf yang optimal guna efisiensi Perusahaan. | <ul style="list-style-type: none"> Assist the President Director in determining the direction and policy of capital expenditure improvement programs to support the development of subsidiaries at an optimal level for Company efficiency. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam menetapkan arah dan kebijakan penetapan <i>Statement of Corporate Intent, Key Performance Indicator (KPI)</i> bagi Anak Perusahaan serta besaran dividen Anak Perusahaan agar tercipta keadilan dan sinergi yang baik bagi seluruh PT Pupuk Indonesia (Persero). | <ul style="list-style-type: none"> Assisting the President Director in determining the direction and policy of determining the Statement of Corporate Intent, Key Performance Indicator (KPI) for Subsidiaries and the amount of dividends of Subsidiaries in order to create fairness and good synergy for all PT Pupuk Indonesia (Persero). |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam melaksanakan RUPS Perseroan maupun Anak Perusahaan untuk menjamin terpenuhinya seluruh kepentingan <i>stakeholders</i> Perusahaan. | <ul style="list-style-type: none"> Assist the President Director in conducting the General Meeting of Shareholders (GMS) of the Company and its Subsidiaries to ensure the fulfillment of all interests of the Company's stakeholders. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta oleh Anggota Dewan Komisaris dan para Pemegang Saham serta Laporan Tahunan kepada Rapat Umum Pemegang Saham. | <ul style="list-style-type: none"> Assist the President Director in providing explanations on all matters asked or requested by members of the Board of Commissioners and Shareholders as well as the Annual Report to the General Meeting of Shareholders. |
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam membuat Laporan Tahunan serta laporan lainnya sesuai ketentuan yang berlaku. | <ul style="list-style-type: none"> Assist the President Director in preparing Annual Reports and other reports in accordance with applicable regulations. |

| Direksi Board of Directors | Tugas | Tasks |
|---|---|--|
| | <ul style="list-style-type: none"> Membantu Direktur Utama dalam menjalin dan membina hubungan yang baik dan harmonis dengan instansi Pemerintahan dan asosiasi profesi yang berkaitan dengan kegiatan usaha utama Perusahaan di bidang industri pupuk untuk memastikan keselarasan rencana kerja dan program-program strategis Perusahaan. Membantu Direktur Utama dalam pelaksanaan koordinasi dan integrasi program-program Korporasi Perseroan dan Anak Perusahaan untuk memastikan keselarasan rencana kerja dan program-program strategis Perusahaan. Mewakili Perusahaan dan melaksanakan tugas-tugas lain sesuai dengan penugasan dari Direktur Utama. | <ul style="list-style-type: none"> Assist the President Director in establishing and maintaining good and harmonious relationships with Government agencies and professional associations related to the Company's main business activities in the fertilizer industry to ensure the alignment of the Company's work plans and strategic programs. Assist the President Director in the implementation of coordination and integration of Corporate programs of the Company and its Subsidiaries to ensure the alignment of work plans and strategic programs of the Company. Represent the Company and carry out other duties in accordance with the assignment of the President Director. |
| Bob Indiarso Direktur Produksi | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bawah Direktorat Produksi PT Pupuk Indonesia (Perseroan) sesuai dengan ketentuan yang telah ditetapkan dalam RKAP maupun Rencana Jangka Panjang serta ketentuan Pemerintah. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bidang operasi dan produksi di lingkungan Perusahaan untuk meningkatkan produktivitas dan efisiensi sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bidang pengadaan yang mencakup pengadaan strategis dan pengadaan operasional di PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai dengan prosedur dan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Direct, coordinate, supervise, and be responsible for the tasks and work under the Production Directorate of PT Pupuk Indonesia (Persero) and Subsidiaries in accordance with the provisions set out in the RKAP and Long Term Plan and Government regulations. Direct, coordinate, supervise, and be responsible for tasks and work in the field of operations and production within the Company to increase productivity and efficiency in accordance with applicable regulations to support the smooth running of the company's business both short and long term. Direct, coordinate, supervise, and be responsible for tasks and work in the field of Procurement which includes procurement planning, strategic procurement and operational procurement at PT Pupuk Indonesia (Persero) and its Subsidiaries in accordance with applicable procedures and regulations to support the smooth running of the Company's business both short and long term. |
| Tina T. Kemala Intan Direktur SDM | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bawah Direktorat SDM & Tata Kelola PT Pupuk Indonesia (Persero) dan Anak Perusahaan di bidang Human Capital, Learning & Development Center, serta Corporate Services & PKBL sesuai dengan ketentuan yang telah ditetapkan dalam RKAP maupun rencana jangka panjang sesuai ketentuan yang berlaku. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan <i>Human Capital</i> bagi PT Pupuk Indonesia (Persero) dan Anak Perusahaan untuk memastikan pengelolaan Sumber Daya Manusia yang efektif dan efisien serta berorientasi pada produktivitas dan nilai tambah bagi pemegang saham. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan Bidang Corporate Service & PKBL bagi PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Direct, coordinate, supervise, and be responsible for the tasks and work under the Directorate of HC of PT Pupuk Indonesia (Persero) and its Subsidiaries in the fields of Human Capital, Learning & Development Center, and Corporate Services & PKBL in accordance with the provisions set out in the RKAP and long-term plans in accordance with applicable regulations. Directing, coordinating, supervising, and responsible for setting the direction and policy of Human Capital for PT Pupuk Indonesia (Persero) and its Subsidiaries to ensure effective and efficient management of Human Resources oriented towards productivity and added value for shareholders. Directing, coordinating, supervising, and being responsible for setting the direction and policies of the Corporate Service & PKBL Field for PT Pupuk Indonesia (Persero) its Subsidiaries in accordance with applicable regulations to support the smooth running of the company's business both short and long term. |

| Direksi Board of Directors | Tugas | Tasks |
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| | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan Bidang Learning & Development Center bagi PT Pupuk Indonesia (Persero) dan Anak Perusahaan untuk memastikan proses pengembangan Sumber Daya Manusia sesuai dengan kebutuhan pengembangan perusahaan untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka panjang. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan Bidang Manajemen Risiko PT Pupuk Indonesia (Persero) dan Anak Perusahaan untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka panjang. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab dalam pekerjaan terkait dengan proyek strategis yang meliputi proyek <i>Creating Share Value</i> (CSV), proyek Implementasi Budaya Perusahaan, dan proyek Organisasi & Talent di lingkungan PT Pupuk Indonesia (Persero) dan Anak Perusahaan untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Directing, coordinating, supervising, and being responsible for setting the direction and policies of the Learning & Development Center for PT Pupuk Indonesia (Persero) and its Subsidiaries to ensure the Human Resources development process is in accordance with the company's development needs to support the smooth running of the company's business both short and long term. Directs, coordinates, supervises and is responsible for establishing direction and policies for the Risk Management Sector of PT Pupuk Indonesia (Persero) and its Subsidiaries to support the smooth running of the company's business both short and long term. Directing, coordinating, supervising, and being responsible for work related to strategic projects which include the Creating Share Value (CSV) project, the Corporate Culture Implementation project, and the Organization & Talent project within PT Pupuk Indonesia (Persero) and its Subsidiaries to support the smooth running of Company business both short and long term. |
| <p>Panji Winanteya Ruky Direktur Transformasi Bisnis</p> | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bawah Direktorat Keuangan & Investasi PT Pupuk Indonesia (Persero) di bidang Keuangan dan Perbendaharaan, Akuntansi dan Kinerja korporat, sesuai dengan ketentuan yang telah ditetapkan dalam RKAP maupun rencana jangka panjang serta ketentuan pemerintah. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan di bidang Keuangan dan Perbendaharaan PT Pupuk Indonesia (Persero) dan Anak Perusahaan yang mencakup bidang perbankan dan perbendaharaan, asuransi dan perpajakan, dan verifikasi dan penagihan sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka Panjang. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan di bidang Akuntansi PT Pupuk Indonesia (Persero) dan Anak Perusahaan yang mencakup bidang akuntansi umum dan KPI dan akuntansi biaya sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka panjang. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan di bidang Kinerja Korporat PT Pupuk Indonesia (Persero) dan Anak Perusahaan yang mencakup bidang pengelolaan risiko finansial, anggaran, dan pelaporan dan Analisis kinerja sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Direct, coordinate, supervise and be responsible for tasks and work under the Directorate of Finance & Investment of PT Pupuk Indonesia (Persero) in the fields of Finance and Treasury, Accounting and Corporate Performance, in accordance with the provisions set out in the RKAP and long term plans as well as government regulations. Directs, coordinates, supervises and is responsible for establishing direction and policies in the fields of Finance and Treasury of PT Pupuk Indonesia (Persero) and Subsidiaries which include the fields of banking and treasury, insurance and taxation, and verification and billing in accordance with the provisions applicable to support the smooth running of the company's business both short and long term. Directs, coordinates, supervises and is responsible for establishing direction and policies in the field of Accounting for PT Pupuk Indonesia (Persero) and Subsidiaries which includes general accounting and KPI and cost accounting in accordance with applicable regulations to support the smooth running of the company's business in the short term, and long term. Directs, coordinates, supervises and is responsible for establishing direction and policies in the field of Corporate Performance of PT Pupuk Indonesia (Persero) and Subsidiaries which includes the areas of financial risk management, budgeting and reporting and performance analysis in accordance with applicable regulations to support smooth running company business both short and long term. |

| Direksi Board of Directors | Tugas | Tasks |
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| | <ul style="list-style-type: none"> Mengkoordinasikan dan mengawasi pelaksanaan arah dan kebijakan di bidang Pengembangan Bisnis PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai kewenangan Direksi yang mencakup bidang pelaksanaan investasi rutin, pelaksanaan investasi pengembangan, dan pengelolaan investasi sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Coordinate and supervise the implementation of directions and policies in the field of Business Development of PT Pupuk Indonesia (Persero) and Subsidiaries in accordance with the authority of the Board of Directors which includes the areas of implementing routine investments, implementing development investments and managing investments in accordance with applicable regulations to support the smooth running of the company's business over the long term short or long term. |
| | <ul style="list-style-type: none"> Mengkoordinasikan dan mengawasi pelaksanaan arah dan kebijakan di bidang Portofolio Bisnis PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai kewenangan Direksi yang mencakup bidang restrukturisasi Anak Perusahaan dan afiliasi serta sinergi dan kinerja portofolio afiliasi sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Coordinate and supervise the implementation of directions and policies in the business portfolio of PT Pupuk Indonesia (Persero) and its subsidiaries in accordance with the authority of the Board of Directors, which includes the restructuring of subsidiaries and affiliates as well as the synergy and performance of affiliate portfolios in accordance with applicable regulations to support the smooth running of the company's business in the long term short or long term. |
| Wono Budi Tjahyono Direktur Keuangan | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bawah Direktorat Keuangan & Investasi PT Pupuk Indonesia (Persero) di bidang Keuangan dan Perbendaharaan, Akuntansi dan Kinerja Korporat, sesuai dengan ketentuan yang telah ditetapkan dalam RKAP maupun rencana jangka panjang serta ketentuan Pemerintah. | <ul style="list-style-type: none"> Direct, coordinate, supervise, and be responsible for the tasks and work under the Directorate of Finance & Investment of PT Pupuk Indonesia (Persero) and its Subsidiaries in the fields of Finance and Treasury, Accounting and Corporate Performance in accordance with the provisions set out in the RKAP and long-term plans and Government regulations. |
| | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan di bidang Keuangan dan Perbendaharaan PT Pupuk Indonesia (Persero) dan Anak Perusahaan yang mencakup bidang perbankan dan perbendaharaan, asuransi dan perpajakan, dan verifikasi dan penagihan sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Directing, coordinating, supervising, and being responsible for setting directions and policies in the field of Finance and Investment Funding of PT Pupuk Indonesia (Persero) and its Subsidiaries which include banking and treasury, insurance and taxation, and verification and collection in accordance with applicable regulations to support the smooth running of the Company's business both short and long term. |
| | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan di bidang Akuntansi PT Pupuk Indonesia (Persero) dan Anak Perusahaan yang mencakup bidang akuntansi umum dan KPI dan akuntansi biaya sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Directing, coordinating, supervising, and being responsible for setting directions and policies in the field of Accounting of PT Pupuk Indonesia (Persero) and its Subsidiaries which include general accounting and KPI and cost accounting in accordance with applicable regulations to support the smooth running of the Company's business both short and long term. |
| | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan di bidang Kinerja Korporat PT Pupuk Indonesia (Persero) dan Anak Perusahaan yang mencakup bidang pengelolaan risiko finansial, anggaran, dan pelaporan dan analisis kinerja sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Directs, coordinates, supervises and is responsible for establishing direction and policies in the field of Corporate Performance of PT Pupuk Indonesia (Persero) and Subsidiaries which includes the areas of financial risk management, budgeting, and performance reporting and analysis in accordance with applicable regulations to support smooth running Company business both short and long term. |
| | <ul style="list-style-type: none"> Mengkoordinasikan dan mengawasi pelaksanaan arah dan kebijakan di bidang Pengembangan Bisnis PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai kewenangan Direksi yang mencakup bidang pelaksanaan investasi rutin, pelaksanaan investasi pengembangan, dan pengelolaan investasi sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Coordinate and supervise the implementation of directions and policies in the field of Business Development of PT Pupuk Indonesia (Persero) and Subsidiaries in accordance with the authority of the Board of Directors which includes the areas of implementing routine investments, implementing development investments and managing investments in accordance with applicable regulations to support the smooth running of the Company's business over the long term short or long term. |

| Direksi Board of Directors | Tugas | Tasks |
|---|---|---|
| | <ul style="list-style-type: none"> Mengkoordinasikan dan mengawasi pelaksanaan arah dan kebijakan di bidang Portofolio Bisnis PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai kewenangan Direksi yang mencakup bidang restrukturisasi Anak Perusahaan dan afiliasi serta sinergi dan kinerja portofolio afiliasi sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. | <ul style="list-style-type: none"> Coordinate and supervise the implementation of directions and policies in the business portfolio of PT Pupuk Indonesia (Persero) and its subsidiaries in accordance with the authority of the Board of Directors, which includes the restructuring of subsidiaries and affiliates as well as the synergy and performance of affiliate portfolios in accordance with applicable regulations to support the smooth running of the Company's business in the long term short or long term. |
| Jamsaton Nababan Direktur Portofolio & Pengembangan Usaha | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bawah Direktorat Portofolio & Pengembangan Usaha PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai dengan ketentuan yang telah ditetapkan dalam RKAP maupun rencana jangka panjang serta ketentuan Pemerintah. Melakukan analisis, evaluasi, dan mengusulkan rencana pengembangan mencakup investasi, pengembangan, dan proyek-proyek strategis berskala besar di lingkungan PT Pupuk Indonesia (Persero) dan Anak Perusahaan. Mengkoordinasikan dan mengawasi pelaksanaan arah dan kebijakan di bidang Pengembangan PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai kewenangan Direksi yang mencakup investasi, pengembangan Perusahaan menggunakan teknologi yang sudah proven, dan proyek-proyek strategis berskala besar, sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. Mengkoordinasikan terlaksananya <i>supply gas</i> baru dan kontinuitas <i>supply gas existing</i> di lingkungan PT Pupuk Indonesia (Persero) dan Anak Perusahaan. Melakukan analisis, evaluasi, dan mengusulkan investasi penyertaan dan arah kebijakan terhadap kemajuan bisnis PT Pupuk Indonesia (Persero), Anak Perusahaan, Cucu Perusahaan, dan Afiliasi. Mengkoordinasikan dan mengawasi pelaksanaan arah dan kebijakan di bidang Portofolio Bisnis PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai kewenangan Direksi yang mencakup bidang portofolio Anak Perusahaan, Cucu Perusahaan, dan Afiliasi serta sinergi dan kinerja portofolio afiliasi sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis Perusahaan baik jangka pendek maupun jangka panjang. Melakukan <i>monitoring</i> dan evaluasi pelaksanaan proyek-proyek yang sedang berjalan di lingkungan PT Pupuk Indonesia (Persero) dan Anak Perusahaan. Melakukan <i>monitoring</i>, evaluasi, dan pengendalian pelaksanaan proyek-proyek strategis yang berskala besar di lingkungan PT Pupuk Indonesia (Persero) dan Anak Perusahaan. | <ul style="list-style-type: none"> Direct, coordinate, supervise and be responsible for the tasks and work under the Directorate of Portfolio & Business Development of PT Pupuk Indonesia (Persero) and its Subsidiaries in accordance with the provisions set out in the RKAP and long-term plans and Government regulations. Analyze, evaluate and propose development plans including investment, development and large-scale strategic projects within PT Pupuk Indonesia (Persero) and its Subsidiaries. Coordinate and supervise the implementation of directions and policies in the field of Development of PT Pupuk Indonesia (Persero) and Subsidiaries in accordance with the authority of the Board of Directors which includes the implementation of investment, implementation of development investment, and investment management in accordance with applicable regulations to support the smooth running of the company's business both short and long term. Coordinating the implementation of new gas supply and continuity of existing gas supply within PT Pupuk Indonesia (Persero) and its Subsidiaries. Analyze, evaluate, and propose investment and policy direction for the business progress of PT Pupuk Indonesia (Persero), Subsidiaries, Sub-Companies, and Affiliates. Coordinate and supervise the implementation of directions and policies in the business portfolio of PT Pupuk Indonesia (Persero) and its subsidiaries in accordance with the authority of the Board of Directors which includes the portfolio of subsidiaries, subsidiary companies and affiliates as well as the synergy and performance of affiliate portfolios in accordance with applicable regulations to support smooth running Company business both short and long term. Monitoring and evaluating the implementation of ongoing projects within PT Pupuk Indonesia (Persero) and its Subsidiaries. Monitoring, evaluating and controlling the implementation of large-scale strategic projects within PT Pupuk Indonesia (Persero) and its Subsidiaries. |
| Tri Wahyudi Saleh Direktur Pemasaran | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bawah Direktorat Pemasaran PT Pupuk Indonesia (Persero) dan Anak Perusahaan di bidang <i>Strategic Marketing</i> dan <i>Marketing Operation</i> sesuai dengan ketentuan yang telah ditetapkan dalam RKAP maupun rencana jangka panjang serta ketentuan Pemerintah. | <ul style="list-style-type: none"> Directs, coordinates, supervises and is responsible for tasks and work under the Marketing Directorate of PT Pupuk Indonesia (Persero) and Subsidiaries in the field of Strategic Marketing and Marketing Operations in accordance with the provisions stipulated in the RKAP and long-term plans and Government regulations. |

| Direksi Board of Directors | Tugas | Tasks |
|--|---|--|
| | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab untuk menetapkan arah dan kebijakan di bidang <i>Marketing Operation</i> yang meliputi <i>Logistic Optimization</i>, <i>PSO Planning Management</i>, <i>PSO Wilayah 1</i>, <i>PSO Wilayah 2</i> dan <i>Commercial Marketing</i> PT Pupuk Indonesia (Persero) dan Anak Perusahaan sesuai dengan ketentuan yang berlaku untuk mendukung kelancaran bisnis perusahaan baik jangka pendek maupun jangka panjang. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas pelaksanaan proyek-proyek strategis di bawah Direktorat Pemasaran PT Pupuk Indonesia (Persero). | <ul style="list-style-type: none"> Directs, coordinates, supervises and is responsible for establishing direction and policies in the field of Marketing Operations which includes Logistic Optimization, PSO Planning Management, PSO Region 1, PSO Region 2 and Commercial Marketing of PT Pupuk Indonesia (Persero) and Subsidiaries in accordance with the provisions which applies to support the smooth running of the company's business both short and long term. Directs, coordinates, supervises and is responsible for the implementation of strategic projects under the Marketing Directorate of PT Pupuk Indonesia (Persero). |
| <p>Ninis Kesuma Adriani Direktur Manajemen Risiko</p> | <ul style="list-style-type: none"> Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas tugas dan pekerjaan di bawah Direktorat Manajemen Risiko PT Pupuk Indonesia (Persero) di bidang manajemen risiko sesuai dengan ketentuan yang telah ditetapkan dalam RKAP maupun rencana jangka panjang serta ketentuan yang berlaku. Melaksanakan pengurusan BUMN, penetapan kebijakan dan strategi bidang manajemen risiko secara komprehensif sesuai dengan ketentuan peraturan perundang-undangan, anggaran dasar dan/atau keputusan RUPS/Menteri serta melaksanakan pemantauan kepatuhan dan pengawasan melekat pada semua unit kerja organisasi pengelolaan risiko di lingkungan PT Pupuk Indonesia (Persero) dan Anak Perusahaan. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas pengembangan budaya manajemen risiko pada seluruh jenjang Organisasi di lingkungan PT Pupuk Indonesia (Persero) dan Anak Perusahaan. Memastikan bahwa fungsi manajemen risiko telah beroperasi secara independent baik di lingkungan PT Pupuk Indonesia (Persero) maupun Anak Perusahaan. Mengarahkan, mengkoordinir, mengawasi, dan bertanggung jawab atas pelaksanaan kaji ulang keakuratan metodologi penilaian risiko, kecukupan implementasi sistem informasi manajemen risiko, ketepatan kebijakan dan prosedur manajemen risiko serta penetapan limit risiko dan ambang batas (<i>threshold</i>) secara berkala di lingkungan PT Pupuk Indonesia (Persero) dan Anak Perusahaan. | <ul style="list-style-type: none"> Directs, coordinates, supervises and is responsible for tasks and work under the Risk Management Directorate of PT Pupuk Indonesia (Persero) in the field of risk management in accordance with the provisions set out in the RKAP and long-term plans and applicable regulations. Carrying out BUMN management, establishing policies and strategies in the field of risk management comprehensively in accordance with the provisions of statutory regulations, articles of association and/or GMS/Ministerial decisions as well as carrying out compliance monitoring and supervision attached to all risk management organizational work units within PT Pupuk Indonesia (Persero) and Subsidiaries. Direct, coordinate, supervise and be responsible for the development of a risk management culture at all levels of the organization within PT Pupuk Indonesia (Persero) and its Subsidiaries. Ensure that the risk management function operates independently both within PT Pupuk Indonesia (Persero) and its subsidiaries. Directs, coordinates, supervises and is responsible for the implementation of reviews of the accuracy of risk assessment methodology, the adequacy of the implementation of risk management information systems, the accuracy of risk management policies and procedures as well as the determination of risk limits and thresholds periodically within PT Pupuk Indonesia (Persero) and Subsidiaries. |

PROGRAM ORIENTASI BAGI DIREKSI

Perusahaan memiliki mekanisme program orientasi bagi anggota Direksi yang baru untuk memastikan bahwa anggota Direksi dapat secepatnya memberikan kontribusi terhadap kinerja Perusahaan. Panduan pelaksanaan program pengenalan bagi anggota Direksi baru telah diatur dalam *Code of Corporate Governance* Perusahaan yang menyatakan bahwa anggota Komisaris dan Direksi yang baru ditunjuk wajib diberikan program pengenalan mengenai Perusahaan dan dilakukan sesegera mungkin setelah pengangkatannya. Program Pengenalan bagi anggota Direksi yang baru mencakup hal-hal sebagai berikut:

ORIENTATION PROGRAM FOR DIRECTORS

The Company has an orientation program mechanism for new members of the Board of Directors to ensure that members of the Board of Directors can immediately contribute to the Company's performance. Guidelines for implementing the introduction program for new members of the Board of Directors have been regulated in the Company's Code of Corporate Governance which states that newly appointed members of the Board of Commissioners and Directors must be given an introduction program regarding the Company and carried out as soon as possible after their appointment. The Introduction Program for new members of the Board of Directors includes the following:

- Pelaksanaan prinsip-prinsip GCG;
- 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 dan masalah-masalah strategis lainnya;
- Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit;
- Keterangan mengenai tugas dan tanggung jawab Dewan Komisaris dan Direksi serta hal-hal yang tidak diperbolehkan;
- Penjelasan mengenai *stakeholders* utama Perusahaan dan tanggung jawab sosial Perusahaan.
- Implementation of GCG principles;
- An overview of the Company relating to the objectives, nature and scope of activities, financial and operational performance, strategy, short-term and long-term business plans, competitive position, risks and other strategic issues;
- Information relating to delegated authority, internal and external audits, internal control systems and policies, including the Audit Committee;
- Information regarding the duties and responsibilities of the Board of Commissioners and Directors as well as things that are not permitted;
- Explanation of the Company's main stakeholders and the Company's social responsibilities.



Sehubungan dengan pengangkatan Direktur Utama baru pada tanggal 27 Juli 2023 yaitu Bapak Rahmad Pribadi, maka Perusahaan telah melakukan program pengenalan Perusahaan kepada Direktur Utama baru pada tanggal 3 Agustus 2023 secara *Offline* di Ruang Rapat lantai 7 Gedung Kemanggisan PT Pupuk Indonesia (Persero). Program pengenalan perusahaan kembali dilaksanakan pada tanggal 13 November 2023 yaitu Bapak Tri Wahyudi Saleh dan Ibu Ninis Kesuma Adriani, maka Perusahaan telah melakukan program pengenalan Perusahaan kepada pengangkatan Direktur Pemasaran dan Direktur Manajemen Risiko.

PELATIHAN DAN PENINGKATAN KOMPETENSI DIREKSI

Kebijakan

Perusahaan memfasilitasi program pengembangan kompetensi bagi Direksi untuk menambah wawasan dan pengetahuan Direksi khususnya terkait pengelolaan Perusahaan serta kepemimpinan.

In connection with the appointment of the new President Director on July 27, 2023, namely Mr Rahmad Pribadi, the Company has carried out a Company introduction program for the new President Director on August 3, 2023 offline in the Meeting Room on the 7th floor of the Kemanggisan Building PT Pupuk Indonesia (Persero). The company introduction program was carried out again on November 13, 2023, namely Mr. Tri Wahyudi Saleh and Mrs. Ninis Kesuma Adriani, so the Company has carried out a Company introduction program for the appointment of the Marketing Director and Risk Management Director.

TRAINING AND IMPROVING THE COMPETENCY OF DIRECTORS

Policy

The Company facilitates competency development programs for the Board of Directors to increase the Board of Directors' insight and knowledge, especially regarding Company management and leadership.

Realisasi

Pelaksanaan kegiatan peningkatan kompetensi Direksi disampaikan pada bab Profil Perusahaan dalam Laporan Tahunan ini.

Realization

The implementation of activities to increase the competency of the Board of Directors is presented in the Company Profile chapter in this Annual Report.

PELAKSANAAN TUGAS TAHUN 2023

Task Implementation Year 2022

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|---------------------|---|--|
| 1 | Produksi Production | <p>Tercapainya CRP dan peningkatan efisiensi energi dan pemakaian bahan baku.</p> <p>Achievement of CRP and increase in energy efficiency and use of raw materials.</p> <p>Efisiensi rasio konsumsi energi urea dan amoniak (MMBTU/Ton): urea 27,90 amoniak 36,20 serta <i>losses</i> NPK Granul 1,7% dan NPK Chemical 1%</p> <p>Efficiency ratio of urea and ammonia energy consumption (MMBTU/Ton): urea 27.90 ammonia 36.20 and NPK Granule losses 1.7% and NPK Chemical 1%</p> <p>Penurunan <i>downtime</i> 12,50% amoniak dan urea</p> <p>Reduced downtime of 12.50% ammonia and urea</p> <p>Tercapainya <i>Zero Fatality</i> dan pemenuhan semua baku mutu serta mencapai <i>sustainability</i></p> | <ul style="list-style-type: none"> - Pencapaian EBITDA <i>Uplift</i> CRP Produksi – UREA - Efisiensi Biaya Pengantongan Pencapaian EBITDA <i>Uplift</i> CRP Produksi – UTILITAS - Efisiensi Biaya <i>Maintenance</i> melalui Peningkatan Kompetensi Tenaga Operasi - Achievement of EBITDA <i>Uplift</i> CRP Production – UREA - Bagging Cost Efficiency Achievement of EBITDA <i>Uplift</i> CRP Production – UTILITY - Maintenance Cost Efficiency through Increasing the Competency of Operations Personnel - Melakukan <i>Plant Technical Audit</i> - Melakukan Audit <i>Pre</i> dan <i>Post</i> TA - Melakukan Energy Audit - Carrying out Plant Technical Audits - Conduct Pre and Post TA Audits - Conduct Energy Audits - Konsistensi pelaksanaan <i>Maintenance Excellence</i> di Pabrik PKG 1B, PKC-1B, PSP IIB, PIM-2 dan PKT-1A dan persiapan Implementasi ISO 55001 - <i>Upgrade Digital Fertilizer: 1.</i> Pengembangan fitur <i>instability report</i> di PSP- IIB dan PKG-1B 2. - Optimasi produksi di PSP-IIB dan PKT-5 - Implementasi <i>Digital fertilizer: roll out</i> di PIU dan NPK PSP - Consistent implementation of Maintenance Excellence at PKG 1B, PKC-1B, PSP IIB, PIM-2 and PKT-1A factories and preparation for ISO 55001 Implementation - Digital Fertilizer Upgrade: 1. Development of the instability report feature in PSP-IIB and PKG-1B 2. - Production optimization in PSP-IIB and PKT-5 - Implementation of Digital fertilizer: roll out at PIU and NPK PSP - Implementasi <i>Process Safety Management</i> (PSM) <ul style="list-style-type: none"> a. Penyusunan <i>guideline Process Safety Management</i> PT PI grup <ul style="list-style-type: none"> i. Pelaksanaan <i>training Process Safety Management</i> (PSM) untuk personel kunci PSM (PSM Development Task Force); ii. <i>PSM System Development</i>. b. Penyusunan PSM Implementation <i>Roll-out Plan</i> untuk tahun 2024. - Evaluasi Pencapaian PROPER 2021–2022 anak-anak perusahaan pupuk dan persiapan PROPER 2022–2023. - Pencapaian PROPER Emas 3 Anper (PKT, PKG dan PKC), Hijau 2 Anper (PIM dan PSP). |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|-------------------------|--|---|
| | | Achieving Zero Fatality and fulfilling all quality standards and achieving sustainability | <ul style="list-style-type: none"> - Implementation of Process Safety Management (PSM) <ul style="list-style-type: none"> a. Preparation of PT PI group Process Safety Management guidelines <ul style="list-style-type: none"> i. Implementation of Process Safety Management (PSM) training for key PSM (PSM Development Task Force) personnel; ii. PSM System Development. b. Preparation of the PSM Implementation Roll-out Plan for 2024. - Evaluation of PROPER 2021–2022 achievements of fertilizer subsidiaries and preparation of PROPER 2022–2023. - Achievement of PROPER Gold 3 subsidiaries (PKT, PKG and PKC), Green 2 subsidiaries (PIM and PSP). |
| 2 | Pengadaan Procurement | <p>Pelaksanaan Pengadaan dengan mencapai <i>Procurement Excellence</i> pada 5 Fokus Utama yaitu Sistem, Proses, Tim, Organisasi dan Strategi</p> <p>Implementation of Procurement by achieving Procurement Excellence in 5 Main Focuses, namely System, Process, Team, Organization and Strategy</p> <p>Implementasi Peningkatan Penggunaan Produk Dalam Negeri (P3DN) dan Tingkat Komponen Dalam Negeri</p> <p>Implementation of Increased Use of Domestic Products (P3DN) and Domestic Component Level</p> | <ul style="list-style-type: none"> - Mengimplementasikan TKDN pada sistem dan proses Pengadaan. - Perubahan organisasi tim perencanaan jasa dan pengadaan jasa distribusi pemasaran sehubungan sentralisasi kontrak jasa distribusi. - Pengembangan sistem dan digitalisasi melalui single platform pengadaan yang mencakup proses permintaan pengadaan hingga pembayaran, manajemen kontrak, TKDN, Vendor Manajemen, <i>dashboard</i> bahan baku serta pengelolaan <i>master data</i>. - Pembenahan sistem <i>Scope of Supply</i> (SOS) untuk pengadaan jasa. - Penyusunan <i>Roadmap Procurement Excellence</i> PT PI yang berfokus pada 5 fokus utama. - Peningkatan pengadaan melalui <i>E-auction</i>. - Implement TKDN in the Procurement system and process. - Changes in the organization of the service planning team and procurement of marketing distribution services in connection with the centralization of distribution service contracts. - System development and digitalization through a single procurement platform which includes the procurement request process to payment, contract management, TKDN, Vendor Management, raw material dashboard and master data management. - Improvement of the SOS (scope of supply) system for procurement of services. - Preparation of PT PI's Procurement Excellence Roadmap which focuses on 5 main focuses. - Increased procurement via E-auction. - Penyusunan pedoman implementasi TKDN dalam proses pengadaan. - Peningkatan nilai transaksi Produk Dalam Negeri (PDN). - Implementasi prinsip TKDN dalam proses pengadaan - Target TKDN 2023 sebesar 40% dari pengadaan barang & jasa. - Preparation of TKDN implementation guidelines in the procurement process. - Increase in the value of Domestic Product (PDN) transactions. - Implementation of TKDN principles in the procurement process - 2023 TKDN target is 40% of goods & services procurement. |
| 3 | Distribusi Distribution | <p>Peningkatan visibilitas proses distribusi pupuk dengan pemantauan secara digital dan terpusat</p> <p>Increased visibility of the fertilizer distribution process with digital and centralized monitoring</p> | <p>QR Code Track & Trace</p> <p>QR Code Track & Trace</p> |
| 4 | Pemasaran Marketing | <p>Implementasi <i>Key Account Management</i> (KAM) dan <i>Technical Sales Team</i> bagi <i>large estate</i></p> <p>Implementation of Key Account Management (KAM) and Technical Sales Team for large plantations</p> | <ul style="list-style-type: none"> - Optimalisasi penjualan dengan metode penawaran <i>multiple product</i> kepada <i>key customer</i>. - Pembentukan <i>technical sales team</i> dan penyusunan <i>data customer</i>. - Optimizing sales by offering multiple products to key customers. - Formation of a technical sales team and compiling customer data. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|--|---|---|
| | | Tercapainya penjualan pupuk sektor komersil melalui aplikasi penjualan digital | <i>Go Live</i> aplikasi Web Commerce (WCM) Komersil sebagai sarana transaksi B2B PT PI. |
| | | Achievement of commercial sector fertilizer sales through digital sales applications | Go Live Commercial Web Commerce (WCM) application as a means of PT PI B2B transactions. |
| | | Tercapainya pendapatan <i>circular economy</i> | Melakukan koordinasi dengan seluruh Anak Perusahaan untuk meningkatkan penjualan produk <i>circular economy</i> sehingga memberikan nilai tambah dan efisiensi bagi perusahaan. |
| | | Achieving circular economy income | Coordinating with all Subsidiaries to increase sales of circular economy products so as to provide added value and efficiency for the company. |
| | | Dukungan terhadap program Transformasi Bisnis PT PI Grup terkait optimasi penjualan komersil | Optimalisasi penjualan komersil melalui Anak Perusahaan non produsen ataupun Cucu Perusahaan. |
| | | Support for the PT PI Group Business Transformation program related to commercial sales optimization | Optimization of commercial sales through non-producer subsidiaries or subsidiary companies. |
| | | <i>Agrosolution</i> untuk membangun keterikatan pelanggan | Implementasi <i>Project Agrosolution</i> di 275.000 hektare setara dengan penjualan pupuk non subsidi sebesar 118.450 Ton (akan disampaikan apabila ada perubahan), melalui sinergi kerja dengan BUMN seperti PTPN, RNI dan Perhutani untuk peningkatan produktivitas pada beberapa komoditas strategis seperti padi, jagung, tebu, sawit, kopi dan lain-lain. |
| | | Agrosolution to build customer engagement | Implementation of the Agrosolution Project on 275,000 hectare is equivalent to sales of non-subsidized fertilizer of 118,450 tons (will be announced if there are changes), through work synergy with state-owned companies such as PTPN, RNI and Perhutani to increase productivity in several strategic commodities such as rice, corn, sugar cane, palm oil, coffee and others. |
| | | Memperkuat <i>partnership</i> dengan distributor dan UMKM/retailer | <ul style="list-style-type: none"> - Implementasi <i>Retail Management</i> dengan penjualan pupuk 639.200 ton. - <i>Performance based Benefit Model</i> berupa <i>royalty point</i>, <i>cash back</i>, bonus/insentif dan <i>extra margin</i> bagi distributor/kios. - Program implementasi kios #PIAda sebanyak 5.000 kios untuk memastikan ketersediaan produk di <i>retailer</i>. - Kios bertransaksi menggunakan RMS sebanyak 15.000 kios. |
| | | Strengthening partnerships with distributors and MSMEs/retailers | <ul style="list-style-type: none"> - Implementation of Retail Management with fertilizer sales of 639,200 tons. - Performance based Benefit Model in the form of royalty points, cash back, bonuses/incentives and extra margin for distributors/kiosks. - #PIAda kiosk implementation program of 5,000 kiosks to ensure product availability at retailers. - 15,000 kiosks transact using RMS. |
| 5 | Pengembangan Bisnis Business Development | Implementasi <i>Streamlining</i> Anak, Cucu Perusahaan dan Afiliasi di lingkungan PT PI Grup sesuai hasil klasterisasi yang di tetapkan. | <ul style="list-style-type: none"> - Melakukan pembentukan klaster dan <i>Sub Holding</i> PIHC; - Melakukan Penunjukan <i>Leader</i> dari tiap klaster/<i>Sub Holding</i>; - Melakukan penguatan struktur ekuitas di <i>Leader</i> klaster/<i>Sub Holding</i>; - Melakukan penyusunan proses bisnis di setiap klaster/<i>sub Holding</i>; - Melakukan aksi korporasi untuk entitas anak perusahaan/afiliasi yang tidak masuk dalam klaster/<i>Sub Holding</i> PIHC Grup berupa divestasi atau likuidasi. |
| | | Implementation of Streamlining of the Company's Children, Grandchildren and Affiliates within the PT PI Group according to the determined clustering results. | <ul style="list-style-type: none"> - Establishing PIHC clusters and Sub Holdings; - Appoint leaders from each cluster/<i>Sub holding</i>; - Strengthening the equity structure in the <i>Leader</i> cluster/<i>Sub Holding</i>; - Arrange business processes in each cluster/<i>sub holding</i>; - Carrying out corporate actions for subsidiary/affiliated entities that are not included in the PIHC Group holding cluster/<i>sub</i> in the form of divestment or liquidation. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|-----------------|--|--|
| | | <p>Peningkatan kesehatan anak perusahaan melalui strategi restrukturisasi</p> <p>Improving the health of subsidiaries through restructuring strategies</p> | <p>2.a. Melaksanakan skema restrukturisasi Rekind dengan program kegiatan sebagai berikut: Stabilisasi Arus Kas melalui:</p> <ul style="list-style-type: none"> - Restrukturisasi dan relaksasi pinjaman perbankan. - Efisiensi beban usaha dan penerapan <i>zero-based Budgeting</i>. - <i>Right sizing manpower</i> dan restrukturisasi organisasi. - Restitusi perpajakan. <p>Melalui program di atas diharapkan Rekind dapat menyelesaikan <i>project ongoing</i> serta dapat menyelesaikan kewajiban operasionalnya. <i>Turn around</i> dan mengubah model bisnis (jangka panjang)</p> <ul style="list-style-type: none"> - Berkoordinasi dengan PT PI untuk mendapatkan proyek Non- EPC PT PI Grup. - Bekerja sama dengan PT PI untuk penerbitan bank garansi untuk proyek baru Non-EPC yang berisiko rendah dan memiliki DP. - Melanjutkan kajian konsultan untuk memperbaiki ekuitas Rekind yang saat ini masih mengalami defisiensi Rp5,6 triliun pada Desember 2021 (<i>Audited</i>). <p>2.a. Implementing the Rekind restructuring scheme with the following activity program: Cash Flow Stabilization through:</p> <ul style="list-style-type: none"> - Restructuring and relaxation of banking loans. - Efficiency of business expenses and implementation of zero-based budgeting. - Right sizing manpower and organizational restructuring. - Tax refunds. <p>Through the above program, it is hoped that Rekind can complete ongoing projects and complete its operational obligations.</p> <p>Turn Around and Change the Business Model (Long Term)</p> <ul style="list-style-type: none"> - Coordinate with PT PI to obtain PT PI Group Non-EPC projects. - Collaborating with PT PI to issue bank guarantees for new Non-EPC projects that are low risk and have a DP. - Continuing consultant studies to improve Rekind's equity, which currently still experiences a deficiency of Rp5.6 trillion in December 2021 (Audited). |
| | | | <p>2.b. Melaksanakan skema restrukturisasi PIU yang dapat menciptakan peningkatan <i>Corporate Value</i> dengan program kegiatan sebagai berikut:</p> <p>2.b.1. Menjaga pengelolaan keuangan</p> <ol style="list-style-type: none"> a. Mengoptimalkan penjualan dari usaha eksisting dan mendapatkan <i>tenant</i> baru. b. Restrukturisasi pinjaman, terutama RDM apabila jadi diakuisisi. <p>2.b.2. Diversifikasi Usaha, Perubahan model bisnis, sinergi PT PI Grup</p> <ol style="list-style-type: none"> a. Pengembangan PLTS pada Anak Perusahaan Pupuk di PT PI b. Merealisasikan kerja sama dengan PKG untuk operasional pabrik <i>soda ash</i> sebagai penyuplai steam c. Menyelesaikan pembangunan pabrik CNOP untuk kerja sama dengan PKC sebagai penyuplai nitrogen dan oksigen. <p>2.b. Implementing a PIU restructuring scheme that can create an increase in Corporate Value with the following activity program:</p> <p>2.b.1. Maintain financial management</p> <ol style="list-style-type: none"> a. Optimize sales from existing businesses and get new tenants. b. Loan restructuring, especially RDM if it is acquired. <p>2.b.2. Business Diversification, Changes in business models, PT PI Group synergy</p> <ol style="list-style-type: none"> a. Development of PLTS at the Fertilizer Subsidiary at PT PI b. Realizing cooperation with PKG for soda ash factory operations as a steam supplier c. Completed the construction of the CNOP factory in collaboration with PKC as a nitrogen and oxygen supplier. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|-----------------|---|---|
| | | | <p>2.c. Melaksanakan skema restrukturisasi PIP untuk meningkatkan pendapatan dan mengatasi piutang, dengan program kegiatan sebagai berikut:</p> <p>Menjaga <i>cash flow</i> dan pengelolaan keuangan</p> <ul style="list-style-type: none"> - Melakukan penagihan piutang secara intensif dan pengendalian piutang baru. - Mencari alternatif pendanaan yang baru. <p>Peningkatan Capaian EBITDA</p> <ul style="list-style-type: none"> - Memaksimalkan penjualan dari kios-kios komersil. - Menambah kerja sama makloon baru. - Mengoptimalkan target penjualan produk pabrik sejalan dengan produksinya. - Memaksimalkan penjualan agro input untuk mendukung program Makmur. <p>2.c. Implementing a PIP restructuring scheme to increase income and overcome receivables, with the following activity program:</p> <p>Maintain cash flow and financial management</p> <ul style="list-style-type: none"> - Intensive collection of receivables and control of new receivables. - Looking for new funding alternatives. <p>Increased EBITDA Achievement</p> <ul style="list-style-type: none"> - Maximize sales from commercial kiosks. - Added new makloon cooperation. - Optimize factory product sales targets in line with production. - Maximize sales of agro inputs to support the Makmur program. <p>2.d. Melaksanakan skema restrukturisasi PIN dengan program kegiatan sebagai berikut:</p> <ul style="list-style-type: none"> - Penutupan bisnis jasa konstruksi. - Peningkatan penjualan <i>trading</i> di luar PT PI Grup. - Peningkatan sinergi PT PI Grup untuk bahan baku dan/ atau penolong. <p>2.d. Implementing a PIN restructuring scheme with the following activity program:</p> <ul style="list-style-type: none"> - Closing of the construction services business. - Increase in trading sales outside the PT PI Group. - Increased PT PI Group synergy for raw and/or auxiliary materials. <p>2.e. Melaksanakan skema restrukturisasi PILOG dengan program kegiatan sebagai berikut:</p> <ul style="list-style-type: none"> - Implementasi <i>Fleet Management System</i> (FMS). - Penguatan armada kapal dengan skema <i>light asset</i> model. - Peningkatan <i>end to end logistic</i> melalui model <i>port to door service</i>. <p>2.e. Implementing the PILOG restructuring scheme with the following activity program:</p> <ul style="list-style-type: none"> - Implementation of Fleet Management System (FMS). - Strengthening the ship fleet with a light asset model scheme. - Improved end to end logistics through the port to door service model. |
| | | <p>Optimasi program sinergi dan <i>circular economy</i> anak perusahaan sehingga memberikan nilai tambah dan efisiensi bagi perusahaan.</p> <p>Optimizing subsidiary synergy and circular economy programs to provide added value and efficiency for the company.</p> | <p>Memaksimalkan pelaksanaan sinergi antar Anak Perusahaan dan sinergi BUMN dengan metode/skema yang paling optimal.</p> <p>Maximize the implementation of synergies between Subsidiaries and BUMN synergies with the most optimal methods/schemes.</p> |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|-------------------|--|--|
| | | <p>Pengembangan <i>Green Industry Cluster</i> dalam mendukung program dekarbonisasi.</p> <p>Development of the Green Industry Cluster to support the decarbonization program.</p> | <p>Rencana kerja sama dengan BUMN lain terkait dengan <i>Green Industrial Cluster</i> sebagai berikut:</p> <ol style="list-style-type: none"> 1. Membuat kajian bersama dengan Perta Arun Gas (Pertamina), Pelindo untuk melakukan kajian bisnis dan valuasi PT Patriot dengan menunjuk Danareksa sebagai konsultan pengembangan kawasan ekonomi hijau selanjutnya PAG dan Pelindo dapat melakukan tambahan modal kerja ke PT Patriot sebagai Pengembang Kawasan. 2. Sebagai <i>tenant</i> di kawasan GIC IMIA, PT PI bekerja sama dengan PLN terkait energi baru terbarukan untuk rencana pengembangan <i>Green Ammonia</i> di Aceh. <p>Collaboration plans with other BUMNs related to the Green Industrial Cluster are as follows:</p> <ol style="list-style-type: none"> 1. Make a joint study with Perta Arun Gas (Pertamina), Pelindo to conduct a business study and valuation of PT Patriot by appointing Danareksa as a green economic area development consultant, then PAG and Pelindo can provide additional working capital to PT Patriot as the Area Developer. 2. As a tenant in the GIC IMIA area, PT PI is collaborating with PLN regarding new renewable energy for the Green Ammonia development plan in Aceh. |
| 6 | Riset Research | <p>Mengembangkan <i>Customer Centric R&D</i> dan produk yang sesuai dengan kebutuhan nutrisi tanaman.</p> <p>Developing Customer Centric R&D and products that suit plant nutritional needs.</p> <p>Mengembangkan solusi pertanian (<i>agro-solutions</i>) sebagai upaya keterikatan dengan konsumen.</p> <p>Developing agricultural solutions (<i>agro-solutions</i>) as an effort to engage with consumers.</p> <p>Memperkuat R&D <i>Operating Model</i> dan organisasiserta <i>research institute</i>, riset pasar, dan advokasi kebijakan.</p> <p>Strengthening the R&D Operating Model and organizations as well as research institutes, market research and policy advocacy.</p> <p>Menurunkan tingkat emisi karbon PT PI Grup sesuai target NDC Pemerintah Indonesia.</p> | <ul style="list-style-type: none"> - Kajian <i>Fertilizer Use Efficiency (FUE)</i>. - <i>Advance Biofertilizer</i>. - Mikroba Fiksasi Nitrogen. - Validasi <i>Product Market Fit</i>. - <i>Urea Hydroxyapatite Nanohybrid</i>. - Uji efektivitas pupuk nano-urea. - <i>Water Soluble Fertilizer (NPK WSF)</i>. <ul style="list-style-type: none"> - Fertilizer Use Efficiency (FUE) study. - Advance Biofertilizer. - Nitrogen Fixation Microbes. - Product Market Fit Validation. - Urea Hydroxyapatite Nanohybrid. - Test the effectiveness of fertilizer nano-urea. - Water Soluble Fertilizer (NPK WSF). <ul style="list-style-type: none"> - Implementasi dan pengembangan <i>precipalm</i> dan <i>precirice</i>. - Pengembangan sistem rekomendasi pemupukan tanaman tebu. - Uji coba pemupukan menggunakan <i>drone</i>. - Pengembangan sistem deteksi hama dan penyakit tanaman (HPT) kelapa sawit. - Studi teknologi NPK. <ul style="list-style-type: none"> - Implementation and development of <i>precipalm</i> and <i>precirice</i>. - Development of a recommendation system for sugar cane fertilizer. - Fertilization trials using drones. - Development of an oil palm pest and plant disease (HPT) detection system. - NPK technology studies. <ul style="list-style-type: none"> - Optimasi Pemupukan Pupuk <i>Custom</i> untuk Meningkatkan Rendemen Tanaman Tebu (Kolaborasi Riset Klaster Pangan dan Pupuk BUMN). - Implementasi Inisiatif <i>Roadmap Riset</i>. - Riset Penerimaan Pelanggan terhadap Produk Baru. <ul style="list-style-type: none"> - Optimization of Custom Fertilizer Fertilization to Increase the Yield of Sugarcane Plants (SOE Food and Fertilizer Cluster Research Collaboration). - Implementation of the Research Roadmap Initiative. - Research Customer Acceptance of New Products. <ul style="list-style-type: none"> - Riset <i>Co-Firing Biomass/Ammonia</i> di <i>Boiler</i> Batu Bara. - Riset Penurunan Emisi GRK <i>Scope 3</i> serta Efisiensi Pupuk P dan K. - Program Riset <i>CO₂ Capture</i> dan Konversi menjadi Asam Format & Hidrogen. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|--|---|---|
| | | Reducing PT PI Group's carbon emission levels in line with the Indonesian Government's NDC targets. | <ul style="list-style-type: none"> - Biomass/Ammonia Co-Firing Research in Coal Boilers. - Research on Scope 3 GHG Emission Reduction and P and K Fertilizer Efficiency. - CO₂ Capture and Conversion Research Program into Formic Acid & Hydrogen. |
| 7 | Sumber Daya Manusia (SDM) Human Capital (HC) | <p>Implementasi <i>Talent Management</i> di PT PI Grup (Induk dan Anak Perusahaan).</p> <p>Implementation of Talent Management at PT PI Group (Parent and Subsidiary Companies).</p> <hr/> <p>Pelaksanaan dan Pemenuhan Hak Penyandang Disabilitas</p> <p>Implementation and Fulfillment of the Rights of Persons with Disabilities</p> <hr/> <p>Pemenuhan Data pada Portal Human Capital BUMN</p> <p>Fulfillment of Data on the BUMN Human Capital Portal</p> <hr/> <p>Standardisasi Proses dan Integrasi Pengelolaan SDM PT PI Grup</p> | <ul style="list-style-type: none"> - Menyusun kebijakan dan pedoman <i>Talent Development, Career Path, dan Job Grading</i> di PT PI Grup. - Sosialisasi kebijakan dan pedoman <i>Talent Development, Career Path, dan Job Grading</i> ke pihak terkait di PT PI Grup. - Review prosedur <i>Talent Development, Career Path, dan Job Grading</i> di PT PI Grup. - Menyusun kebijakan pedoman <i>Talent Mobility</i> PT PI Grup. - Sosialisasi kebijakan dan pedoman <i>Talent Mobility</i> PT PI Grup. - Review prosedur <i>Talent Mobility</i> PT PI Grup. <hr/> <ul style="list-style-type: none"> - Develop policies and guidelines for Talent Development, Career Path and Job Grading at PT PI Group. - Socialization of policies and guidelines for Talent Development, Career Path and Job Grading to related parties at PT PI Group. - Review of Talent Development, Career Path and Job Grading procedures at PT PI Group. - Develop PT PI Group Talent Mobility guidelines policies. - Socialization of PT PI Group Talent Mobility policies and guidelines. - Review of PT PI Group's Talent Mobility procedures. <hr/> <ul style="list-style-type: none"> - Melakukan proses rekrutmen secara mandiri atau rekrutmen bersama bagi para penyandang disabilitas sesuai dengan ketentuan rekrutmen di PT PI Grup. <hr/> <ul style="list-style-type: none"> - Carry out the recruitment process independently or jointly for people with disabilities in accordance with the recruitment provisions at PT PI Group. <hr/> <ul style="list-style-type: none"> - Menetapkan PIC Data Pengurus Grup BUMN PT Pupuk Indonesia (Persero) sehingga pemenuhan data Pengurus BUMN, Anak Perusahaan BUMN, dan Perusahaan Afiliasi terkonsolidasi BUMN serta <i>Talent Pool</i> pada portal Human Capital BUMN. - Melakukan <i>monitoring</i> pemenuhan data pada portal Human Capital BUMN di PT PI Grup. <hr/> <ul style="list-style-type: none"> - Determine PIC data for PT Pupuk Indonesia (Persero) BUMN Group Management so that data on BUMN Management, BUMN Subsidiaries and BUMN consolidated Affiliate Companies as well as the Talent Pool on the BUMN Human Capital portal are fulfilled. - Monitoring data compliance on the BUMN Human Capital portal at PT PI Group. <hr/> <ul style="list-style-type: none"> - Menyusun standar kebijakan dan prosedur untuk seluruh pilar SDM di PT PI Grup, di antaranya: kebijakan penyusunan struktur organisasi, rekrutmen, manajemen kinerja, pengembangan pegawai, karier/manajemen talenta, hubungan industrial, kompensasi dan <i>benefit</i>, serta HCIS. - Menyusun profil dan kamus kompetensi teknis yang meliputi seluruh fungsi yang ada di PT PI Grup - Melakukan standarisasi dan sosialisasi terhadap komponen-komponen di dalam remunerasi di seluruh entitas PT PI Grup - Membuat alat ukur berbasis kompetensi yang terstandar untuk proses rekrutmen dan seleksi agar mencapai kualitas kandidat yang sesuai dengan kebutuhan perusahaan di seluruh Anak Perusahaan maupun Holding. - Melakukan kajian terhadap struktur organisasi tim SDM Holding dan Anak Perusahaan serta pembagian peran yang jelas dalam mengelola SDM. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|-----------------|---------------------------------------|--|
| | | | <ul style="list-style-type: none"> - Menyusun rencana penerapan HRBP dan <i>Shared Service</i> - Melakukan pembaruan Peraturan Perusahaan (PP) serta menyusun tata kelola peran LKS bipartit dalam berhubungan dengan serikat pekerja. Selain itu, melakukan standardisasi terhadap komponen-komponen yang diatur di dalam Perjanjian Kerja Bersama (PKB) agar sesuai dengan ketentuan peraturan perundang-undangan tentang ketenagakerjaan. - Membentuk tata kelola sistem SDM berdasarkan asas <i>availability, reliability, maintainability, dan supportability</i>. - Melakukan implementasi HCIS Single Platform dengan tujuan untuk menyelaraskan proses-proses SDM - Mengintegrasikan sistem SDM antar perusahaan di dalam PT PI Grup. - Mempersiapkan infrastruktur HCIS melalui pembuatan <i>HC dashboard</i> dengan data <i>real time</i> yang bertujuan untuk melakukan analisis terhadap kinerja dan pola perilaku pegawai. - Menciptakan <i>Learning Galaxy</i> dengan melakukan pengembangan dari <i>Learning Management System (LMS)</i> menjadi <i>Learning Experience Platform (LXP)</i>. - Menyusun program pengembangan bagi pegawai yang bertujuan untuk meningkatkan kemampuan pegawai dalam hal: <i>customer focus (external), product development/ innovation, operational excellence, renewable energy</i>. - Menyusun dan mengimplementasikan pengembangan terkait asesmen kompetensi teknis pada seluruh SME di semua fungsi. - Menyusun proses <i>talent selection</i> dan mengidentifikasi dokumen/data yang diperlukan di dalam proses <i>talent selection</i>. Melakukan identifikasi terhadap pegawai-pegawai yang masuk ke dalam klasifikasi <i>top talent</i>. - Menyusun dan menyelaraskan jenjang karier yang berlandaskan kepada kompetensi kepada seluruh entitas di PT PI Grup untuk mempermudah mobilisasi pegawai. Menyusun program-program rotasi pegawai antar entitas. - Meningkatkan kapabilitas <i>leader</i> agar mampu melaksanakan <i>performance cycle</i> dan memberdayakan pegawai-pegawai yang ada di bawahnya. - Melakukan integrasi dan penyelarasan sistem <i>reward</i> yang dikaitkan dengan KPI individu serta menyiapkan program pengembangan yang sesuai untuk karyawan yang tidak <i>perform</i>. - Menyusun dan mengimplementasikan program pengembangan untuk meningkatkan kapabilitas Tim SDM PT PI Grup, termasuk dalam pelaksanaan HXM dan <i>data analytics</i>. - Mengidentifikasi posisi kritis dalam PT PI Grup dan mengembangkan rencana tindakan atau rencana suksesi untuk mempersiapkan pegawai dalam mengisi posisi-posisi kritis. - Berpartisipasi dalam Program Digital Talent BUMN dengan menugaskan karyawan dengan pencapaian target kesertaan minimal sebanyak 12% dari jumlah keseluruhan SDM (organik dan non-organik) perusahaan, termasuk anak dan cucu perusahaan pada tahun 2023. - Melakukan restrukturisasi organisasi secara bertahap dari model hierarki menuju <i>network based</i> yang berlandaskan kepada prinsip <i>agile organizations</i>. - Melakukan kajian pemetaan terhadap pekerjaan atau peran yang dapat dikerjakan oleh pegawai organik, non-organik, dan pegawai alih daya. - Menyusun standardisasi metode dan proses dalam menyusun analisis beban kerja sebagai acuan dalam menentukan jumlah kebutuhan pegawai. - Menyusun rencana pemenuhan kebutuhan pegawai, baik dari pegawai yang berstatus PKWT, PKWTT, maupun pegawai alih daya. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|--------------|--|---|
| | | Process Standardization and HR Management Integration of PT PI Group | <ul style="list-style-type: none"> - Menyusun survei <i>employee experience</i> untuk menilai pengalaman bekerja (<i>work experience</i>) pegawai yang terdiri dari gairah/semangat bekerja, inovasi, dan produktivitas. - Mengembangkan strategi <i>employee relation</i> yang bertujuan untuk meningkatkan keterikatan antar pegawai dan mengoptimalkan produktivitas, performa kerja, dan pengembangan pemimpin masa depan di dalam organisasi. - Develop standard policies and procedures for all HR pillars at PT PI Group, including: policies for preparing organizational structure, recruitment, performance management, employee development, career/talent management, industrial relations, compensation and benefits, and HCIS. - Develop a technical competency profile and dictionary that covers all functions in the PT PI Group - Carrying out standardization and socialization of components in remuneration throughout all PT PI Group entities - Create standardized competency-based measuring tools for the recruitment and selection process in order to achieve candidate quality that meets the company's needs in all subsidiaries and holdings. - Conduct a review of the organizational structure of the Holding and Subsidiary HR team as well as a clear division of roles in managing HR. - Develop HRBP and Shared Service implementation plans - Update Company Regulations (PP) and develop governance for the role of the bipartite LKS in dealing with labor unions. In addition, standardize the components regulated in the Collective Labor Agreement (PKB) so that they comply with the provisions of labor laws and regulations. - Establish HR system governance based on the principles of availability, reliability, maintainability and supportability. - Implementing the HCIS Single Platform with the aim of aligning HR processes. - Integrate inter-company HR systems within the PT PI Group. - Preparing HCIS infrastructure by creating an HC dashboard with real time data which aims to analyze employee performance and behavioral patterns. - Creating a Learning Galaxy by developing the Learning Management System (LMS) into a Learning Experience Platform (LXP). - Develop development programs for employees which aim to improve employee capabilities in terms of: customer focus (external), product development/innovation, operational excellence, renewable energy. - Prepare and implement developments related to technical competency assessments for all SMEs in all functions. - Develop the talent selection process and identify the documents/data required in the talent selection process. Identify employees who fall into the top talent classification. - Develop and align competency-based career paths for all entities in the PT PI Group to facilitate employee mobilization. Develop employee rotation programs between entities. - Increase the capability of leaders to be able to carry out the performance cycle and empower the employees under them. - Integrate and align reward systems linked to individual KPIs and prepare appropriate development programs for employees who are not performing. - Develop and implement development programs to improve the capabilities of the PT PI Group HR Team, including implementing HXM and data analytics. - Identify critical positions within the PT PI Group and develop action plans or succession plans to prepare employees to fill critical positions. - Participate in the BUMN Digital Talent Program by assigning employees who achieve a minimum participation target of 12% of the company's total human resources (organic and non-organic), including the company's children and grandchildren by 2023. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|-------------------------------------|--|---|
| | | | <ul style="list-style-type: none"> - Carrying out gradual organizational restructuring from a hierarchical model to a network based one based on the principles of agile organizations. - Conduct mapping studies of jobs or roles that can be carried out by organic, non-organic employees and outsourced employees. - Develop standardization of methods and processes in compiling workload analysis as a reference in determining the number of employee needs. - Develop plans to meet employee needs, both from employees with PKWT, PKWTT status, and outsourced employees. |
| | | Implementasi Pedoman Umum Investasi Dana Pensiun di Lingkungan PT PI Grup | <ul style="list-style-type: none"> - Sosialisasi Pedoman Umum Investasi Dana Pensiun di Lingkungan PT PI Grup. - Melaksanakan <i>milestone</i> Implementasi Pedoman Umum Investasi Dana Pensiun di Lingkungan PT PI Grup. - 2023-Dapen Kujang PPIP & Dapen PKT Grup. |
| | | Implementation of General Guidelines for Pension Fund Investment within the PT PI Group | <ul style="list-style-type: none"> - Socialization of General Guidelines for Pension Fund Investment within the PT PI Group. - Carrying out milestones for implementing the General Guidelines for Pension Fund Investment within the PT PI Group. - 2023-Dapen Kujang PPIP & Dapen PKT Group. |
| | | Implementasi Pedoman Umum Pengelolaan Risiko Dana Pensiun dengan menggunakan Sistem Deteksi Dini Risiko (SDDR) | <ul style="list-style-type: none"> - Sosialisasi Pedoman Umum Pengelolaan Risiko Dana Pensiun dengan menggunakan Sistem Deteksi Dini Risiko (SDDR). - Melaksanakan milestone Pedoman Umum Pengelolaan Risiko Dana Pensiun dengan menggunakan Sistem Deteksi Dini Risiko (SDDR). - 2023-Dapen PPIP Pusri & Dapen Kujang PPIP |
| | | Implementation of General Guidelines for Pension Fund Risk Management using the Early Risk Detection System (SDDR) | <ul style="list-style-type: none"> - Socialization of General Guidelines for Pension Fund Risk Management using the Early Risk Detection System (SDDR). - Implementing the General Guidelines for Pension Fund Risk Management milestones using the Early Risk Detection System (SDDR). - 2023-PPIP Pusri Dapen & Kujang PPIP Dapen |
| | | Perbaikan pengelolaan dan kinerja Dana Pensiun PPIP Pusri secara Berkesinambungan | <ul style="list-style-type: none"> - Menyusun <i>Roadmap</i> Penyehatan Dapensri. - Menyusun kajian atas skenario penempatan dana dan perhitungan mortalitas yang sesuai pada program Dapen. - Menyusun kajian risiko yang mencakup Identifikasi dan mitigasi risiko atas investasi yang dilakukan oleh pengelola Dapen. - Sosialisasi kepada peserta atas program iuran pasti Konstruksi hukum atas kerja sama pengelolaan dana pensiun. |
| | | Continuous improvement in the management and performance of the PPIP Pusri Pension Fund | <ul style="list-style-type: none"> - Prepare a Dapensri Health Roadmap. - Prepare a study of appropriate fund placement scenarios and mortality calculations for the Dapen program. - Prepare risk studies that include identifying and mitigating risks for investments made by Dapen managers. - Socialization to participants regarding defined contribution programs. Legal construction of cooperation in managing pension funds. |
| | | <i>Sharing Session</i> Dana Pensiun dan <i>Stand Promosi</i> dalam rangka meningkatkan <i>awareness</i> dan edukasi karyawan dalam rangka persiapan pensiun. | <ul style="list-style-type: none"> - <i>Brainstroming Sharing Session</i> Dana Pensiun dan <i>Stand Promosi</i> dengan Unit Kerja terkait. - Melaksanakan <i>Sharing Session</i> Dana Pensiun dan <i>Stand Promosi</i> dilaksanakan secara periodik. |
| | | Pension Fund Sharing Session and Promotional Stand in order to increase employee awareness and education in preparation for retirement. | <ul style="list-style-type: none"> - Pension Fund Brainstroming Sharing Session and Promotion Stand with related Work Units. - Carrying out Pension Fund Sharing Sessions and Promotional Stands held periodically. |
| | | <i>Monitoring</i> dan evaluasi pengelolaan pengembangan Dana Pensiun di Lingkungan PI Group | Melakukan rekonsiliasi triwulanan untuk <i>provider</i> yang ada di Pupuk Indonesia dan koordinasi dengan dana pensiun yang ada di lingkungan PI Group |
| | | Monitoring and evaluating the management of Pension Fund development within the PI Group | Carrying out quarterly reconciliations for providers in Pupuk Indonesia and coordinating with pension funds within the PI Group |
| 8 | Manajemen Risiko Risk Management | Terselenggaranya pengelolaan risiko berbasis teknologi informasi yang semakin efektif. | Penyesuaian <i>Framework</i> Manajemen Risiko sesuai dengan Permen No. 05 KBUMN. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
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| | | Implementation of increasingly effective information technology-based risk management. | Adjustment of the Risk Management Framework in accordance with Ministerial Regulation no. 05 KBUMN. |
| | | Terbangunnya budaya sadar risiko perusahaan yang berkelanjutan. | <ul style="list-style-type: none"> - Menyelenggarakan survei budaya manajemen risiko untuk PT PI Grup. - Implementasi <i>Business Continuity Management</i> (BCM) PT PI dengan melaksanakan <i>drilling</i> skenario berencana. - Menyelenggarakan penilaian tingkat maturitas penerapan manajemen risiko PT PI Grup. - Melaporkan kinerja pengelolaan Risiko Utama secara periodik melalui Laporan Manajemen Triwulanan. |
| | | Building a sustainable company risk awareness culture. | <ul style="list-style-type: none"> - Organizing a risk management culture survey for PT PI Group. - Implementation of PT PI's Business Continuity Management (BCM) by carrying out planned drilling scenarios. - Carrying out an assessment of the maturity level of PT PI Group's risk management implementation. - Reporting the performance of Main Risk management periodically through Quarterly Management Reports. |
| 9 | Keuangan dan Akuntansi Finance and Accounting | Penurunan risiko piutang | <ul style="list-style-type: none"> - Konsinyering data piutang usaha untuk entitas yang belum berbasis SAP. - <i>Cleansing Data Customer Non-Produsen Pupuk</i>. - Implementasi AR <i>Information System</i> terintegrasi dengan DIMAS Non PSO di Anak dan Cucu Perusahaan yang laporan keuangannya terkonsolidasi PT PI. |
| | | Reducing the risk of receivables | <ul style="list-style-type: none"> - Consignment of accounts receivable data for entities that are not yet SAP based. - Cleaning Customer Data for Non-Fertilizer Producers. - Implementation of AR Information System integrated with DIMAS Non PSO in Subsidiaries and Grandchildren Companies whose financial reports are consolidated by PT PI. |
| | | Peningkatan kecepatan dan keakuratan pencatatan transaksi di PT PI Grup sehingga Laporan Keuangan <i>Audited</i> dapat dipertahankan pada tingkat minimum Wajar Tanpa Pengecualian (WTP) | <ul style="list-style-type: none"> - Implementasi aplikasi PSAK 73 Fase 2. - Implementasi sistem kolaborasi penyusunan laporan keuangan. - Percepatan penyediaan informasi kebutuhan audit BPK. - Percepatan penyelesaian laporan jasa profesi pihak ketiga seperti KJPP dan Aktuaria. - Percepatan pencatatan transaksi <i>intercompany</i> dan konsolidasi. - Penyampaian laporan audit keuangan selambat-lambatnya minggu ke-1 April dan melakukan AUP, serta disampaikan pada SIM KBUMN paling lambat minggu ke-2 April. |
| | | Increasing the speed and accuracy of recording transactions at PT PI Group so that Audited Financial Reports can be maintained at a minimum level of Unqualified (WTP) | <ul style="list-style-type: none"> - Implementation of PSAK 73 Phase 2 application. - Implementation of a collaborative system for preparing financial reports. - Accelerate the provision of information needed for BPK audits. - Accelerated completion of third party professional service reports such as KJPP and Actuaries. - Accelerated recording of intercompany transactions and consolidation. - Submitting the financial audit report no later than the 1st week of April and carrying out the AUP, and submitting it to the KBUMN SIM no later than the 2nd week of April. |
| | | Peningkatan Aspek <i>Tax Compliance</i> Grup PT PI melalui Integrasi Data Perpajakan | <ul style="list-style-type: none"> - Pengembangan Aplikasi Integrasi Data Perpajakan <i>Host to Host PPN</i> di Anak Perusahaan Pupuk (PKG dan PSP). - Pengembangan <i>dashboard monitoring</i> perpajakan. |
| | | Improving PT PI Group's Tax Compliance Aspects through Tax Data Integration | <ul style="list-style-type: none"> - Development of Host to Host VAT Tax Data Integration Application in Fertilizer Subsidiaries (PKG and PSP). - Development of a tax monitoring dashboard. |
| | | Peningkatan kemudahan, kecepatan dan <i>monitoring</i> dalam memproses transaksi pembayaran. | Pengembangan Aplikasi <i>Vendor Invoice Management</i> (VIM) Fase 3 |
| | | Increased ease, speed and monitoring in processing payment transactions. | Vendor Invoice Management (VIM) Application Development Phase 3 |
| | | Peningkatan akurasi perhitungan proyeksi HPP <i>Full Costing</i> . | Pemutakhiran Pedoman dan prosedur Penyusunan Proyeksi HPP <i>Full Costing</i> . |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|-----------------|--|--|
| | | Increased accuracy of Full Costing HPP projection calculations. | Updated Guidelines and procedures for Preparing Full Costing HPP Projections. |
| | | Menjaga kondisi keuangan PT PI Grup dan <i>capital structure</i> yang sehat dan efisien dengan fungsi pendanaan terpusat. | <ul style="list-style-type: none"> - Menerbitkan obligasi baru dan/atau sukuk dan/atau instrumen pasar modal lainnya untuk membantu optimalisasi <i>capital structure</i> PT PI Grup bergantung dengan kondisi pasar dan kebutuhan PT PI Grup. Dana hasil emisi dapat diteruskan kepada anak perusahaan melalui pinjaman Pemegang Saham. - Melakukan opsi <i>buyback</i> obligasi (pelunasan dipercepat) seri tertentu berdasarkan kebutuhan PT PI dan anak perusahaan bergantung dengan kondisi pasar dan kebutuhan pendanaan PT PI Grup. - Melakukan <i>annual rating</i> dari <i>independent rating agency</i>. - Melakukan komunikasi dan koordinasi dengan <i>stakeholder</i> bidang keuangan antara lain: Investor, OJK, perbankan, KSEI, Wali Amanat, IDX, dan lain-lain. - Memberikan masukan dan <i>review</i> atas rencana investasi anak perusahaan, khususnya struktur pendanaan. - Koordinasi terpusat untuk pendanaan proyek investasi. - Negosiasi dengan perbankan terkait <i>term & condition</i> yang <i>favourable</i> bagi PT PI Grup. - Persiapan dari berbagai aspek untuk mendorong <i>unlock value</i> Pupuk Kalimantan Timur. Opsi pelaksanaan IPO menyelaraskan kajian <i>unlock value</i> dan kondisi pasar. - Melakukan kajian secara internal dan/atau eksternal untuk mendukung program kerja bidang keuangan. - Mencari alternatif pendanaan yang kompetitif untuk menunjang operasional perusahaan. - Penyediaan dan perpanjangan fasilitas kredit modal kerja baik jangka pendek maupun jangka menengah/panjang. |
| | | Maintain the financial condition of PT PI Group and a healthy and efficient capital structure with a centralized funding function. | <ul style="list-style-type: none"> - Issuing new bonds and/or sukuk and/or other capital market instruments to help optimize PT PI Group's capital structure depending on market conditions and PT PI Group's needs. Funds from the issuance can be passed on to subsidiaries through shareholder loans. - Carrying out bond buyback options (accelerated repayment) of certain series based on the needs of PT PI and its subsidiaries depending on market conditions and PT PI Group's funding needs. - Carry out an annual rating from an independent rating agency. - Communicate and coordinate with stakeholders in the financial sector, including: Investors, OJK, banking, KSEI, Trustees, IDX, and others. - Provide input and review of subsidiary investment plans, especially funding structures. - Centralized coordination for investment project funding. - Negotiations with banks regarding terms & conditions that are favorable for PT PI Group. - Preparation from various aspects to encourage unlocking the value of Pupuk Kalimantan Timur. The IPO implementation option aligns the unlock value study and market conditions. - Conduct internal and/or external studies to support financial work programs. - Looking for competitive funding alternatives to support company operations. - Provision and extension of Keria capital credit facilities, both short term and medium/long term. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|--------------|---|---|
| | | Meningkatkan Kesehatan Keuangan Anak Perusahaan | <ul style="list-style-type: none"> - Membantu perbaikan kondisi keuangan Anak Perusahaan, di antaranya: <ul style="list-style-type: none"> i. Pelaksanaan restrukturisasi keuangan PT Rekind dengan berkoordinasi bersama unit lain, mengacu pada kajian restrukturisasi dari Konsultan. ii. Membantu PT Rekind dalam melakukan negosiasi dengan perbankan terkait perpanjangan pinjaman, penurunan suku bunga, covenant perbankan dan lain-lain; iii. Pemanfaatan <i>Notional Pooling Account</i> ("NPA") untuk transaksi internal antar PT PI Grup dan/atau kebutuhan lainnya. iv. Penggunaan kas internal PT PI untuk membantu penyehatan/perbaikan keuangan Anak Perusahaan dengan pemberian pinjaman pemegang saham dan/atau skema lainnya, v. Pembelian/pengalihan piutang subsidi Anak Perusahaan kepada PT PI dan/atau lembaga keuangan/perbankan vi. Skema keuangan lainnya. |
| | | Improving the Financial Health of Subsidiaries | <ul style="list-style-type: none"> - Assist in improving the financial condition of Subsidiaries, including: <ul style="list-style-type: none"> i. Implementation of PT Rekind's financial restructuring in coordination with other units, referring to the restructuring study from the Consultant. ii. Assist PT Rekind in negotiating with banks regarding loan extensions, interest rate reductions, banking covenants and others; iii. Utilization of Notional Pooling Account ("NPA") for internal transactions between PT PI Group and/or other needs. iv. Use of PT PI's internal cash to assist in the financial restructuring/improvement of Subsidiaries by providing shareholder loans and/or other schemes, v. Purchase/transfer of Subsidiary Company subsidy receivables to PT PI and/or financial/banking institutions vi. Other financial schemes. |
| | | Optimasi perlindungan asuransi terhadap seluruh aset dan/atau interest perusahaan | <p>Optimalisasi <i>market</i> reasuransi dalam dan luar negeri untuk mendapatkan tarif premi yang kompetitif dari perusahaan penyedia jasa yang memiliki kinerja keuangan yang baik pengadaan bersama asuransi PT PI Grup untuk mengoptimalkan <i>spreading</i> profil risiko PT PI Grup</p> |
| | | Optimization of insurance protection for all company assets and/or interests | <p>Optimization of domestic and foreign reinsurance markets to obtain competitive premium rates from service provider companies that have good financial performance joint procurement of PT PI Group insurance to optimize the spread of PT PI Group's risk profile</p> |
| | | Penyesuaian piutang subsidi | <p>Berkoordinasi dengan Kementerian Pertanian terkait optimalisasi DIPA Tahun 2023 Berkoordinasi dengan Kemenkeu terkait penerbitan Revisi DIPA Tahun 2023</p> |
| | | Adjustment of subsidy receivables | <p>Coordinate with the Ministry of Agriculture regarding the optimization of the 2023 DIPA. Coordinate with the Ministry of Finance regarding the publication of the 2023 DIPA Revision</p> |
| | | <i>Integrated Performance Management System</i> untuk mendukung <i>High Performance Culture</i> | <p>Pengembangan lanjutan sistem informasi terintegrasi antar perusahaan di PT PI Grup untuk kegiatan penyusunan anggaran serta proyeksi keuangan.</p> <ol style="list-style-type: none"> 1. <i>KPI Review & Refinement</i> <ul style="list-style-type: none"> - Harmonisasi pengelolaan KPI level korporat hingga individu; - Penyempurnaan pedoman pengelolaan KPI PT PI Grup; - Perbaikan indikator dan kamus dalam <i>vascading</i> KPI PT PI Grup pengembangan <i>integrated performance management system</i> PT PI Grup. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|---|---|--|
| | | Integrated Performance Management System to support High Performance Culture | Continued development of an inter-company integrated information system at PT PI Group for budget preparation activities and financial projections. 1. KPI Review & Refinement <ul style="list-style-type: none"> - Harmonization of KPI management at corporate to individual levels; - Improvement of PT PI Group's KPI management guidelines; - Improvement of indicators and dictionaries in PT PI Group's KPI cascading, development of PT PI Group's integrated performance management system. |
| 10 | Teknologi Informasi Information Technology | Mendorong transformasi digital di perusahaan untuk menciptakan nilai korporasi Driving digital transformation in companies to create corporate value | <ul style="list-style-type: none"> - Implementasi <i>Data Science</i> bidang <i>Finance, Market Intelligence, Anak Perusahaan Non Pupuk</i> - Membangun <i>Integrated Enterprise Analytics Center</i> - Pengembangan HCIS Modul: - <i>Learning Experience Platform (LXP)</i> - <i>Talent Management System</i> - Pengembangan <i>Single Platform Procurement System</i> (Modul <i>Service Request & Material Request</i>) - Implementasi dan <i>Roll Out</i> Aplikasi Rekan/<i>Retail Management System</i> terintegrasi dengan <i>supply chain manufacturing network</i>, sejumlah 15.000 kios dengan <i>Gross Merchandise Value (GMV)</i> Rp3,630 triliun - Implementasi Ekosistem <i>Integrated Distribution & Outbound Logistic Optimization</i> - Migrasi Data Center ERP-SAP ke <i>Cloud Platform</i> |
| | | Pengelolaan layanan dan tata Kelola TI yang efektif Effective service management and IT governance | <ul style="list-style-type: none"> - Implementation of Data Science in the fields of Finance, Market Intelligence, Non-Fertilizer Subsidiaries - Building an Integrated Enterprise Analytics Center - HCIS Module Development: - Learning Experience Platform (LXP) - Talent Management System - Development of Single Platform Procurement System (Service Request & Material Request Module) - Implementation and Roll Out of the Partner Application/ Retail Management System integrated with the supply chain manufacturing network, totaling 15,000 kiosks with a Gross Merchandise Value (GMV) of Rp3,630 trillion - Implementation of the Integrated Distribution & Outbound Logistics Optimization Ecosystem. - Migration of ERP-SAP Data Center to Cloud Platform. |
| 11 | Sekretariat, Hukum, dan Tata Kelola Secretariat, Legal and Governance | Memastikan administrasi perkantoran/ kesekretariatan dan penyelenggaraan kearsipan di lingkungan Perusahaan berjalan dengan baik Ensure that office/secretarial administration and records management within the Company run well Terpenuhinya aspek <i>compliance</i> dalam pelaksanaan program Sentralisasi PT PI | <ul style="list-style-type: none"> - Inovasi dan pengembangan sistem administrasi. - Pengelolaan arsip/dokumen perusahaan. |
| | | | <ul style="list-style-type: none"> - Innovation and development of administrative systems. - Management of company archives/documents. |
| | | | <ul style="list-style-type: none"> - Penanganan permasalahan hukum strategis oleh tim <i>ad hoc</i>. - Pengadaan jasa konsultan hukum untuk penanganan. Permasalahan hukum strategis (jika diperlukan). - Pendampingan aspek hukum terhadap kegiatan pra-proyek. - Pendampingan aspek hukum terhadap pelaksanaan proyek - Pendampingan aspek hukum terhadap kegiatan pasca proyek. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|--|---|---|
| | | Fulfillment of compliance aspects in the implementation of the PT PI Centralization program | <ul style="list-style-type: none"> - Handling strategic legal issues by an ad hoc team. - Procurement of legal consultant services for handling Strategic legal issues (if necessary). - Assistance with legal aspects of pre-project activities. - Assistance with legal aspects of project implementation - Assistance with legal aspects of post-project activities. |
| | | Terselenggaranya manajemen Kepatuhan berbasis teknologi informasi yang semakin efektif | <ul style="list-style-type: none"> - Menerapkan Sistem Manajemen Kepatuhan berbasis ISO 37301:2021 dengan terlaksananya <i>gap analysis</i> dan pre-audit sertifikasi - Akselerasi pengembangan <i>Fraud Control System (FCS)</i> PT PI Grup - Menerapkan Sistem Manajemen Pelaporan Pelanggaran melalui implementasi ISO 37002:2021 <i>Whistleblowing Management Systems</i> dengan terlaksananya <i>gap analysis</i> dan pre-audit sertifikasi |
| | | Implementing increasingly effective information technology-based Compliance management | <ul style="list-style-type: none"> - Implementing a Compliance Management System based on ISO 37301:2021 by carrying out gap analysis and pre-audit certification - Accelerate the development of PT PI Group's Fraud Control System (FCS). - Implementing a Violation Reporting Management System through the implementation of ISO 37002:2021 Whistleblowing Management Systems by implementing gap analysis and pre-audit certification |
| | | Terbangunnya budaya kepatuhan perusahaan yang berkelanjutan dengan tingkat kepatuhan pelaporan kekayaan pejabat sebesar 100% setiap tahun | <p>Percepatan peningkatan Maturitas GCG di PT PI Grup dengan target skor GCG tahun 2022 sebesar 93,00 dan target skor GCG tahun 2023 sebesar 94,00</p> |
| | | Building a sustainable corporate compliance culture with an official wealth reporting compliance rate of 100% every year | <p>Acceleration of increasing GCG Maturity at PT PI Group with a target GCG score in 2022 of 93.00 and a target GCG score in 2023 of 94.00</p> |
| | | Terbangunnya Kapabilitas Organisasi dan SDM Manajemen Kepatuhan | <ul style="list-style-type: none"> - Penguatan implementasi GCG melalui pelatihan/<i>workshop/training</i> ke seluruh unit kerja di PT PI & Anak Perusahaan sehingga mendapatkan pemahaman yang sama terkait GCG - Standardisasi kompetensi SDM bidang Tata Kelola & Kepatuhan di PT PI Grup - Standardisasi kompetensi SDM bidang Tata Kelola & Kepatuhan di PT PI Grup |
| | | Building Organizational Capabilities and Human Resources for Compliance Management | <ul style="list-style-type: none"> - Strengthening GCG implementation through training/ workshops/training to all work units in PT PI & Subsidiaries so as to gain the same understanding regarding GCG - Standardization of HR competencies in the field of Governance & Compliance at PT PI Group - Standardization of HR competencies in the field of Governance & Compliance at PT PI Group |
| 12 | Komunikasi Korporat Corporate Communication | Penyelarasan program komunikasi strategis PT PI dan Anak Perusahaan | <ul style="list-style-type: none"> - Penyelarasan program dan saluran komunikasi PT PI Grup - Aktivasi saluran komunikasi Internal - Penyusunan <i>Single Platform</i> Komunikasi Korporat PT PI Grup <ul style="list-style-type: none"> • <i>Sharing Session</i> • Majalah Internal • Video • <i>Online/Offline</i> Poster • <i>WA Blast</i> • Pameran (jika diperlukan) • Saluran komunikasi mengikuti preferensi audiens. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|--|--|--|
| | | Alignment of strategic communication programs of PT PI and Subsidiaries | <ul style="list-style-type: none"> - Alignment of PT PI Group programs and communication channels - Activation of Internal communication channels - Preparation of the PT PI Group Corporate Communication Single Platform <ul style="list-style-type: none"> • Sharing Sessions • Internal Magazine • Videos • Online/Offline Posters • WA Blast • Exhibition (if required) • Communication channels follow audience preferences. |
| | | Penyelarasan Publikasi Manajemen Isu | <ul style="list-style-type: none"> - Mengikuti Kegiatan Bulanan Agenda <i>Setting</i> dengan Tim SKB Kementerian BUMN serta Sinergi Rencana Agenda <i>Setting Holding-Anak Perusahaan</i> - Perencanaan dan Pelaksanaan Implementasi Manajemen Isu dan Krisis di Lingkungan Holding, dengan <i>Top Issue</i> |
| | | Alignment of Issue Management Publications | <ul style="list-style-type: none"> - Participate in Monthly Agenda Setting Activities with the SKB Team of the Ministry of BUMN as well as the Synergy of Agenda Setting Plans for Holding and Subsidiaries - Planning and Implementation of Issue and Crisis Management in the Holding Environment, with Top Issues |
| 13 | Perencanaan Strategis Strategic Planning | <p>Kualitas perencanaan strategis perusahaan yang akurat berdasarkan indikator strategis yang ditetapkan perusahaan.</p> <p>The quality of accurate company strategic planning based on strategic indicators set by the company.</p> | <ul style="list-style-type: none"> - Mengkoordinasikan dan menyusun rancangan rencana strategis perusahaan dan anak perusahaan untuk mendukung pencapaian target perusahaan mengacu pada RJPP yang telah ditetapkan Kementerian BUMN. - Penyusunan <i>update Masterplan/RJPP 2024-2028</i> yang selaras dengan rencana <i>streamlining</i> dan <i>update</i> pengembangan perusahaan ke depan. - Coordinate and prepare strategic plans for companies and subsidiaries to support the achievement of company targets referring to the RJPP that has been determined by the Ministry of BUMN. - Preparation of 2024-2028 Masterplan/RJPP updates that are in line with streamlining plans and future company development updates. |
| | | Implementasi inisiatif strategis masterplan dalam rangka mencapai transformasi visi perusahaan yang telah ditetapkan sesuai jadwal. | <ul style="list-style-type: none"> - <i>Monitoring</i> dan analisis pencapaian target jangka panjang - Menyusun <i>project charter</i> untuk <i>project-project ad hoc</i> yang baru. |
| | | Implementation of master plan strategic initiatives in order to achieve the transformation of the company vision that has been set according to schedule. | <ul style="list-style-type: none"> - Monitoring and analysis of long-term target achievement - Prepare project charters for new ad hoc projects. |
| 14 | Pengelolaan Transformasi Bisnis Business Transformation Management | <p>Peningkatan EBITDA <i>uplift</i> perusahaan melalui pencapaian 100% implementasi program <i>ad hoc</i> transformasi bisnis PT PI Grup</p> <p>Increasing the company's EBITDA uplift through achieving 100% implementation of the PT PI Group business transformation ad hoc program</p> | <ul style="list-style-type: none"> - Pendampingan aspek manajemen <i>project-project ad hoc</i>. - Berperan sebagai <i>Impact Delivery Office</i> dalam rangka menghitung kontribusi finansial dalam <i>project-project ad hoc</i>. - <i>Monitoring</i>, analisis, dan pelaporan pencapaian target <i>project-project ad hoc</i>. - Assistance with management aspects of ad hoc projects. - Act as an Impact Delivery Office in calculating financial contributions in ad hoc projects. - Monitoring, analysis and reporting on target achievement for ad hoc projects. |
| | | Pelaksanaan inisiatif strategis transformasi bisnis yang selaras dengan <i>masterplan</i> dalam rangka mencapai visi Perusahaan melalui peningkatan sinergi PT PI Grup | <ul style="list-style-type: none"> - <i>Monitoring</i> dan evaluasi dalam pelaksanaan program transformasi bisnis di Anak Perusahaan. - Pendampingan untuk penyelarasan peran organisasi PMO Anak Perusahaan. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|--|--|---|
| | | Implementation of strategic business transformation initiatives that are in line with the master plan in order to achieve the Company's vision by increasing the synergy of the PT PI Group | <ul style="list-style-type: none"> - Monitoring and evaluation in the implementation of business transformation programs in Subsidiaries. - Assistance for aligning the organizational roles of Subsidiary PMOs. |
| 15 | Sistem Manajemen Terpadu & Inovasi Integrated Management System & Innovation | <p>Membina Budaya Inovasi dalam PT PI</p> <p>Fostering a Culture of Innovation within PT PI</p> <hr/> <p>Meningkatkan efektivitas dan efisiensi organisasi dalam mencapai hasil melalui Sistem Manajemen Terpadu</p> <p>Increasing organizational effectiveness and efficiency in achieving results through an Integrated Management System</p> <hr/> <p>Membina budaya kinerja unggul berkelas dunia</p> <p>Fostering a world-class culture of superior performance</p> | <ul style="list-style-type: none"> - Pelatihan metode inovasi. - <i>Sharing knowledge</i> inovasi. - <i>Benchmark</i> inovasi. - Pembentukan tim inovasi pada seluruh departemen dan proyek. - Konvensi inovasi PT PI. - Konvensi inovasi PT PI Grup dengan peserta 50 tim dari PT PI dan Anak Perusahaan. - Mengirimkan tim inovasi ke konvensi inovasi nasional dan internasional. <hr/> <ul style="list-style-type: none"> - Training in innovation methods. - Sharing innovation knowledge. - Innovation benchmarks. - Formation of innovation teams in all departments and projects. - PT PI innovation convention. - PT PI Group innovation convention with 50 teams from PT PI and Subsidiaries participating. - Sending innovation teams to national and international innovation conventions. <hr/> <ul style="list-style-type: none"> - Pengembangan <i>integrated document manajemen system</i>. - Audit sistem manajemen mutu internal. - Rapat tinjauan manajemen. - Audit sistem manajemen mutu oleh lembaga sertifikasi. <hr/> <ul style="list-style-type: none"> - Development of an integrated document management system. - Internal quality management system audit. - Management review meeting. - Audit of the quality management system by a certification body. <hr/> <ul style="list-style-type: none"> - Pelatihan <i>baldrige excellent framework</i>. - Penyusunan dokumen aplikasi BEF. - <i>Assessment</i> kinerja unggul. - <i>Assessment</i> ke AFI (<i>Action For Improvement</i>). <hr/> <ul style="list-style-type: none"> - Baldrige excellent framework training. - Preparation of BEF application documents. - Superior performance assessment. - Assessment to AFI (<i>Action For Improvement</i>). |
| 16 | Satuan Pengawasan Intern Internal Audit Unit | Terlaksananya fungsi Pengawasan Internal pengawasan secara optimal untuk memastikan bahwa tujuan Perusahaan tercapai serta pelaksanaan kegiatan perusahaan & anak Perusahaan sesuai dengan peraturan dan ketentuan yang berlaku, sehingga dapatt meningkatkan efektivitas pengelolaan risiko, sistem pengendalian internal dan proses GCG. | <ul style="list-style-type: none"> - Kegiatan <i>assurance</i>, konsultasi, dan/atau pendampingan atas sentralisasi proses bisnis PT PI Grup, yaitu: <ul style="list-style-type: none"> a. kegiatan pemasaran b. kegiatan distribusi c. kegiatan pengadaan d. kegiatan pengembangan/investasi - Implementasi perangkat <i>continuous auditing</i> melalui perumusan dan pengembangan: <ul style="list-style-type: none"> a. <i>stocktake observation checklist</i> di Anak Perusahaan Pupuk. b. <i>tax compliance checklists</i> di Anak Perusahaan. - Penyusunan <i>IDEA scripting</i> untuk pelaksanaan <i>continuous auditing</i> dan <i>continuous monitoring</i>. - Melakukan evaluasi atas implementasi Sistem Pengendalian Internal Perusahaan termasuk dalam lingkup sentralisasi proses bisnis perusahaan. - Melakukan evaluasi atas implementasi Manajemen Risiko. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|-----------------------------------|--|---|
| | | <p>Implementation of the Internal Supervision function optimally to ensure that the Company's objectives are achieved and the implementation of company & subsidiary activities in accordance with applicable rules and regulations, so as to increase the effectiveness of risk management, internal control systems and GCG processes.</p> | <ul style="list-style-type: none"> - Assurance, consultancy and/or assistance activities regarding the centralization of PT PI Group's business processes, namely: <ul style="list-style-type: none"> a. marketing activities b. distribution activities c. procurement activities d. development/investment activities - Implementation of continuous auditing tools through formulation and development: <ul style="list-style-type: none"> a. stocktake observation checklist in Fertilizer Subsidiaries. b. tax compliance checklists in Subsidiaries. - Preparation of IDEA scripting for the implementation of continuous auditing and continuous monitoring. - Evaluate the implementation of the Company's Internal Control System, including within the scope of centralization of the company's business processes. - Evaluate the implementation of Risk Management. |
| | | <p>Terlaksananya fungsi dan peran SPI dalam mengevaluasi Sistem Pengendalian Internal Perusahaan dan Tata Kelola Perusahaan agar dapat memberi nilai tambah bagi perusahaan serta mendukung strategi perusahaan untuk penerapan Sistem Pengendalian Intern, Pengelolaan Risiko, dan Tata Kelola yang efisien dan efektif.</p> | <p>Melakukan pendampingan pihak eksternal dalam rangka pelaksanaan penerapan tata kelola Perusahaan.</p> |
| | | <p>Implementation of the function and role of SPI in evaluating the Company's Internal Control System and Corporate Governance so that it can provide added value to the company and support the company's strategy for implementing an efficient and effective Internal Control System, Risk Management and Governance.</p> | <p>Provide assistance to external parties in the context of implementing corporate governance.</p> |
| 17 | Umum dan TJSL General and TJSL | <p>Memastikan pengamanan seluruh aset properti berupa tanah dan bangunan di luar pabrik.</p> | <ul style="list-style-type: none"> - Melakukan <i>review</i> pencatatan, inventarisasi, dan pemantauan aset termasuk <i>upgrading</i> Sistem Informasi Manajemen Aset Properti (SIMAP) dan melakukan <i>monitoring</i> pengisian data SIMAP oleh Anak Perusahaan. - Melakukan verifikasi akurasi input data SIMAP oleh Anak Perusahaan melalui survei lapangan di lokasi aset properti. - Melakukan kegiatan <i>monitoring</i>, rapat kerja, dan pemantauan kegiatan pengelolaan aset properti Anak Perusahaan secara berkala. - Melakukan uji tuntas hukum dan kajian hukum terkait aset properti yang bermasalah di <i> Holding</i> dan Anak Perusahaan. - Menyusun pedoman pengelolaan aset properti. - Reviewing recording, inventory and monitoring of assets including upgrading the Property Asset Management Information System (SIMAP) and monitoring the filling in of SIMAP data by Subsidiaries. - Verifying the accuracy of SIMAP data input by Subsidiaries through field surveys at property asset locations. - Carrying out monitoring activities, work meetings and monitoring the Subsidiary's property asset management activities on a regular basis. - Carrying out legal due diligence and legal studies regarding problematic property assets in the Holding and Subsidiaries. - Develop property asset management guidelines. |
| | | <p>Ensure the security of all property assets in the form of land and buildings outside the factory.</p> | |
| | | <p>Meningkatkan optimalisasi dan utilisasi aset properti tanah dan bangunan di luar pabrik</p> | <ul style="list-style-type: none"> - Melakukan pelatihan peningkatan kompetensi kepada <i>person in charge</i> (PIC) pengelolaan aset properti PT PI Grup. - Melakukan kajian HBU terhadap beberapa aset prioritas. |
| | | <p>Increase optimization and utilization of land and building property assets outside the factory</p> | <ul style="list-style-type: none"> - Conduct competency improvement training for the person in charge (PIC) of PT PI Group's property asset management. - Conduct HBU studies on several priority assets. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|----------------------|--|--|
| | | <p>Meningkatkan Kolaborasi antar BUMN maupun dengan pihak lain yang sesuai kompetensinya dalam program TJSL dengan tujuan meningkatkan dampak positif program</p> <p>Increasing collaboration between BUMN and with other parties that match their competencies in the TJSL program with the aim of increasing the positive impact of the program</p> | <ul style="list-style-type: none"> - Pelaksanaan program PUMK dengan BUMN lain melalui arahan Pemegang Saham. - Pelaksanaan program pendidikan dengan BUMN pihak lain yang memiliki kompetensi di bidang pendidikan. - Pelaksanaan program lingkungan bersama BUMN dan pihak lain. - Implementation of the PUMK program with other BUMNs through the direction of Shareholders. - Implementation of educational programs with other BUMN parties that have competence in the field of education. - Implementation of environmental programs with BUMN and other parties. |
| | | <p>Menetapkan kebijakan <i>levelling</i> unit kerja TJSL menjadi setingkat BOD-1 atau disesuaikan dengan hasil kajian terkait hal tersebut</p> <p>Establish a leveling policy for TJSL work units to BOD-1 level or adjust to the results of studies related to this matter</p> | <p>Membuat struktur organisasi terkait pengelola TJSL dan CSV di lingkungan PT PI.</p> <p>Create an organizational structure related to TJSL and CSV management within PT PI.</p> |
| | | <p>Melakukan pengukuran dampak terhadap program TJSL dengan menggunakan metode <i>Social Return on Investment</i> (SROI)</p> <p>Measuring the impact of the TJSL program using the Social Return on Investment (SROI) method</p> | <p>Kerja sama dengan pihak yang memiliki kompetensi terkait metode SROI pada program pendidikan, lingkungan, dan PUMK.</p> <p>Collaboration with parties who have competence regarding the SROI method in education, environmental and PUMK programs.</p> |
| | | <p>Meningkatkan pemanfaatan teknologi informasi dalam program TJSL, termasuk untuk pemenuhan pengisian sistem informasi berbasis teknologi informasi Kementerian BUMN</p> <p>Increasing the use of information technology in the TJSL program, including to fulfill the filling in of the Ministry of BUMN's information technology-based information system</p> | <p>Melakukan pelaporan melalui portal BUMN untuk laporan triwulan, laporan <i>unaudited</i>, RKAP, dan <i>audited</i>.</p> <p>Carrying out reporting via the BUMN portal for quarterly reports, unaudited reports, RKAP, and audited.</p> |
| | | <p>Melibatkan peran serta karyawan secara aktif dalam program TJSL</p> <p>Actively involve employee participation in the TJSL program</p> | <ul style="list-style-type: none"> - Para karyawan untuk terjun langsung pada 3 fokus program yaitu lingkungan, pendidikan, dan UMK. - Diskusi bersama terkait pembangunan keberlanjutan yang bisa dicapai bersama berbagai unit kerja. - Employees are directly involved in the 3 program focuses, namely environment, education and MSEs. - Joint discussions regarding sustainable development that can be achieved together with various work units. |
| 18 | Creating Share Value | <p>Implementasi pendekatan CSV pada program Community Development di seluruh Anak Perusahaan PT PI Grup</p> <p>Implementation of the CSV approach in the Community Development program in all PT PI Group Subsidiaries</p> <p><i>Community Involvement and Development</i> berbasis produk PT PI Grup</p> <p>Community Involvement and Development based on PT PI Group products</p> | <p>Pelibatan masyarakat/komunitas dalam rantai nilai perusahaan.</p> <p>Involvement of society/community in the company's value chain.</p> <ul style="list-style-type: none"> - Pembibitan <i>Mangrove</i> di Karawang dengan intervensi Pupuk NPK PT PI Grup. - Wisata Dambaan. - Jalan Dambaan. - Mangrove nursery in Karawang with the intervention of PT PI Group NPK Fertilizer. - Wisata Dambaan. - Jalan Dambaan. |

| No. | Bidang Field | Sasaran Strategis Strategic Target | Program Kegiatan Activity Program |
|-----|---|--|---|
| | | Optimalisasi dana PUMK dalam mendukung bisnis Perusahaan Optimization of PUMK funds to support the Company's business | <ul style="list-style-type: none"> - Penyaluran dana PUMK bagi petani Makmur dengan mewajibkan melakukan pengomposan insitu (D'Komposer). - Penyaluran dana PUMK bagi mitra binaan yang menjadi KIOS pupuk komersil PT PI Grup. - Distribution of PUMK funds for Makmur farmers by requiring in-situ composting (D'Komposer). - Distribution of PUMK funds for fostered partners who become PT PI Group commercial fertilizer Kiosks. |
| 19 | Optimalisasi <i>Stock & Spare Part</i> Stock & Spare Part Optimization | 100% <i>master data material</i> PT PI Grup terharmonisasi 100% harmonized PT PI Group material master data Penentuan strategi material yang mendukung strategi <i>maintenance</i> Determination of material strategies that support maintenance strategies Potensi penurunan nilai material stok gudang Potential decrease in the value of warehouse stock materials | Harmonisasi <i>material code</i> dengan target 100% <i>material code</i> di 6 Anak Perusahaan. Harmonization of material code with a target of 100% material code in 6 Subsidiaries. Ekstensifikasi implementasi SHP dalam penentuan strategi material di Anak Perusahaan. Extensification of SHP implementation in determining material strategy in Subsidiaries. <ul style="list-style-type: none"> - Penyusunan panduan manajemen konsep logistik. - Perhitungan <i>stock level</i> menggunakan <i>stock calculator</i>. - Preparation of logistics concept management guidelines. - Stock level calculation using stock calculator. |

PENILAIAN KINERJA KOMITE PENDUKUNG DIREKSI

Direksi dibantu oleh 5 (lima) komite dalam melaksanakan tugas dan tanggung jawabnya dalam mengelola Perusahaan, yaitu Komite Rencana Kerja dan Anggaran Perusahaan (RKAP), Komite *Key Performance Indicators* (KPI), Komite Pengembangan Sumber Daya Manusia, Komite Tanggung Jawab Sosial dan Lingkungan (TJSL) dan Komite *Respectful Workplace Policy* (RWP) yang dipimpin oleh Direktur yang sesuai dengan bidangnya. Direksi melakukan penilaian terhadap komite-komite di bawah Direksi berdasarkan pelaksanaan tugas dan tanggung jawab yang telah ditetapkan, yaitu partisipasi kehadiran dalam rapat yang diadakan.

Direksi menilai bahwa di tahun 2023, pelaksanaan tugas, tanggung jawab dan rapat yang dilakukan oleh komite-komite tersebut telah berjalan dengan baik dan efektif. Hasil rapat komite dapat membantu pelaksanaan tugas dan tanggung jawab Direksi.

PENILAIAN DAN DASAR PENILAIAN ATAS KINERJA ORGAN PENDUKUNG DIREKSI

Direksi secara berkala juga melakukan penilaian atas kinerja organ pendukung Direksi, yaitu Sekretaris Perusahaan dan Audit Internal. Penilaian kedua organ pendukung Direksi tersebut berdasarkan *Key Performance Indicators* (KPI) yang telah ditetapkan. Evaluasi dan penilaian juga dilakukan berdasarkan hasil pelaksanaan tugas dan tanggung jawab Sekretaris Perusahaan dan Satuan Pengawasan Intern.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS SUPPORTING COMMITTEE

The Board of Directors is assisted by 5 (five) committees in carrying out their duties and responsibilities in managing the Company, namely the Company Work Plan and Budget Committee (RKAP), Key Performance Indicators (KPI) Committee, Human Resources Development Committee, Social and Environmental Responsibility Committee (TJSL) and Respectful Workplace Policy (RWP) Committee led by a Director in accordance with their field. The Board of Directors assesses the committees under the Board of Directors based on the implementation of their assigned duties and responsibilities, namely attendance at meetings held.

The Board of Directors assesses that in 2023, the implementation of duties, responsibilities and meetings held by these committees will run well and effectively. The results of committee meetings can help carry out the duties and responsibilities of the Board of Directors.

ASSESSMENT AND BASIS FOR EVALUATION OF THE PERFORMANCE OF THE DIRECTORS' SUPPORTING ORGANS

The Board of Directors also periodically assesses the performance of the Board of Directors' supporting organs, namely the Corporate Secretary and Internal Audit. The assessment of the two supporting organs of the Board of Directors is based on the Key Performance Indicators (KPI) that have been determined. Evaluation and assessment are also carried out based on the results of the implementation of the duties and responsibilities of the Corporate Secretary and the Internal Audit Unit.

PENILAIAN KINERJA SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan membantu Direksi dalam memperlancar hubungan atau menjembatani kepentingan antara Perusahaan dengan pihak eksternal atau *Stakeholders* sebagai Pejabat Penghubung, melaksanakan fungsi implementasi GCG, komunikasi korporat, serta administrasi dokumen kebijakan dan notulensi rapat guna turut menjaga citra Perusahaan dan mewakili Direksi dalam setiap kegiatan komunikasi eksternal. Sekretaris Perusahaan dipimpin oleh Sekretaris Perusahaan yang diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris sesuai Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Sepanjang tahun 2023, berdasarkan KPI dan pelaksanaan tugas serta tanggung jawabnya, Direksi menilai bahwa Sekretaris Perusahaan telah melaksanakan tugas dan tanggung jawabnya dengan baik. Adapun aspek KPI Sekretaris Perusahaan, sebagai berikut:

KPI SEKRETARIS PERUSAHAAN Company Secretary KPIs

| Perspektif BSC BSC Perspective | No. | Key Performance Indicators (KPI) | | |
|-----------------------------------|---|--|--|--|
| Financial | 1 | <i>Cost Leadership</i> | Cost Leadership | |
| | | a. %Realisasi Biaya Rutin terhadap Anggaran b. %Gap Realisasi Biaya Strategis terhadap Anggaran | a. %Actual Routine Costs to Budget b. %Gap Realization of Strategic Costs to Budget | |
| Customer | 2 | <i>#Internal Customer Satisfaction Index (ICSI)</i> | #Internal Customer Satisfaction Index (ICSI) | |
| | | <i>#Skor Asesmen GCG PI Grup</i> | #PI Group GCG Assessment Score | |
| | a. #Skor Asesmen GCG PIHC b. #Rata-Rata Skor Asesmen GCG Anak Perusahaan | a. #PIHC GCG Assessment Score. b. #Average Subsidiary GCG Assessment Score. | | |
| | 4 | <i>%Penilaian Agenda Setting PI Grup</i> | % Assessment Agenda Setting PI Group | |
| Internal Business Process | 5 | a. %Peningkatan Skoring Agenda Setting PI Grup b. %Berita Positif PI Grup | a. %Improvement in PI Group Setting Agenda Scoring b. %Positive News PI Group | |
| | | 6 | %Program Kerja Strategis | %Strategic Work Program |
| | | 7 | %Pelaksanaan RUPS Tahunan PI Grup | %Implementation of the PI Group Annual GMS |
| Learning & Growth | 8 | #Penanganan Isu Strategis dan Krisis Komunikasi PI Grup | #Handling PI Group Strategic Issues and Communication Crises | |
| | | 9 | %Performance Coaching | %Performance Coaching |
| | | %Pemenuhan Inovasi Perusahaan | %Fulfillment of Company Innovation | |

PENILAIAN KINERJA SATUAN PENGAWASAN INTERN

Satuan Pengawasan Intern (SPI) membantu Direksi dalam melaksanakan audit internal Perusahaan guna menilai efektivitas sistem pengendalian internal, pengelolaan risiko dan proses tata kelola Perusahaan serta memberikan saran perbaikan. SPI dipimpin oleh Kepala Satuan Pengawasan

CORPORATE SECRETARY PERFORMANCE ASSESSMENT

The Corporate Secretary assists the Board of Directors in smoothing relations or bridging interests between the Company and external parties or Stakeholders as a Liaison Officer, carrying out the functions of implementing GCG, corporate communications, as well as administering policy documents and meeting minutes to help maintain the Company's image and represent the Board of Directors in all external communication activities. The Corporate Secretary is led by the Corporate Secretary who is appointed and dismissed by the President Director with the approval of the Board of Commissioners in accordance with BUMN Ministerial Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

Throughout 2023, based on KPI and the implementation of his duties and responsibilities, the Board of Directors assesses that the Corporate Secretary has carried out his duties and responsibilities well. The KPI aspects of the Corporate Secretary are as follows:

INTERNAL AUDIT UNIT PERFORMANCE ASSESSMENT

The Internal Audit Unit (SPI) assists the Board of Directors in carrying out the Company's internal audit to assess the effectiveness of the internal control system, risk management and Company governance processes and provide suggestions for improvement. SPI is led by the Head

Intern yang diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris sesuai Peraturan Menteri BUMN No. PER-02/MBU/03/2023.

Sepanjang tahun 2023, berdasarkan KPI dan pelaksanaan tugas dan tanggung jawabnya, Direksi menilai bahwa SPI telah melaksanakan tugas dan tanggung jawabnya dengan baik. Adapun aspek KPI SPI, sebagai berikut:

KPI SATUAN PENGAWASAN INTERN

Internal Audit Unit KPIs

| Perspektif BSC BSC Perspective | No. | Key Performance Indicators (KPI) | |
|-----------------------------------|-----|--|---|
| Financial | 1 | %Realisasi Biaya Rutin terhadap Anggaran | %Realized Routine Costs to Budget |
| | 2 | %Nilai Koreksi Audit Negatif terhadap Laba | %Negative Audit Correction Value to Profit |
| Customer | 3 | # <i>Internal Customer Satisfaction Index</i> (ICSI) | #Internal Customer Satisfaction Index (ICSI) |
| | 4 | %Laporan Keuangan <i>Audited</i> | %Audited Financial Reports |
| | 5 | %Rasio Pemenuhan Kualifikasi Organ Pengelola Risiko | % Risk Management Organ Qualification Fulfillment Ratio |
| | 6 | %Penyelesaian Tindak Lanjut Temuan Audit Eksternal | %Completion of Follow-up on External Audit Findings |
| Internal Business Process | 7 | %Pencapaian Program Kerja Kompartemen | %Achievement of Compartment Work Program |
| | 8 | %Penyelesaian Tindak Lanjut Temuan Audit Internal | %Completion of Follow-up on Internal Audit Findings |
| Learning & Growth | 9 | % <i>Performance Coaching</i> | %Performance Coaching |
| | 10 | % Pemenuhan Inovasi Perusahaan | % Company Innovation Fulfillment |

of the Internal Audit Unit who is appointed and dismissed by the President Director with approval from the Board of Commissioners in accordance with BUMN Ministerial Regulation No. PER-02/MBU/03/2023.

Throughout 2023, based on KPI and the implementation of its duties and responsibilities, the Board of Directors assesses that SPI has carried out its duties and responsibilities well. The SPI KPI aspects are as follows:

Transparansi Informasi tentang Dewan Komisaris dan Direksi

Transparency of Information about the Board of Commissioners and Directors

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Ketentuan tentang keberagaman komposisi Dewan Komisaris dan Direksi Perusahaan mengacu pada kebijakan *board manual*. Pedoman tersebut mengatur kriteria bagi anggota Dewan Komisaris dan Direksi. Secara umum, kebijakan tersebut mendorong terpilihnya orang-orang dari latar belakang yang beragam untuk mengisi posisi manajemen, eksekutif, dan karyawan.

Pemegang saham menetapkan komposisi Dewan Komisaris dan Direksi dengan memerhatikan unsur keberagaman, baik dari sisi pendidikan, pengalaman kerja dan usia. Penetapan komposisi juga memperhatikan kebutuhan Perusahaan, khususnya bidang usaha bagi setiap Direksi. Seluruh anggota Dewan Komisaris dan Direksi memiliki integritas, kompetensi, dan reputasi yang baik.

DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Provisions regarding diversity in the composition of the Company's Board of Commissioners and Directors refer to the board manual policy. These guidelines regulate the criteria for members of the Board of Commissioners and Directors. In general, this policy encourages the selection of people from diverse backgrounds to fill management, executive and employee positions.

Shareholders determine the composition of the Board of Commissioners and Directors by paying attention to elements of diversity, both in terms of education, work experience and age. Determining the composition also takes into account the needs of the Company, especially the business field for each Director. All members of the Board of Commissioners and Directors have integrity, competence, and a good reputation.

Keberagaman komposisi Dewan Komisaris dan Direksi Perusahaan per tanggal 31 Desember 2023 dijabarkan sebagai berikut:

The diversity of the composition of the Company's Board of Commissioners and Directors as of December 31, 2023 is described as follows:

| Nama Name | Kewarganegaraan Citizenship | Gender | Usia Age | Latar Belakang Pendidikan Educational Background | Pengalaman Profesional Professional Experience | Keahlian Expertise |
|---|-----------------------------|----------------|----------|--|---|---|
| Dewan Komisaris Board of Commissioners | | | | | | |
| Darmin Nasution | Indonesia | Laki-laki Male | 75 | Doktor Ilmu Ekonomi Doctor of Economics | Menteri Koordinator Bidang Perekonomian Coordinating Minister for Economic Affairs | Ekonomi Makro dan Moneter Macro-economics and Monetary |
| Mustoha Iskandar | Indonesia | Laki-laki Male | 63 | Doktor Manajemen Bisnis Doctor of Business Management | Direktur Utama Perum Perhutani President Director of Perum Perhutani | Manajemen Perusahaan Company Management |
| Anhar Adel | Indonesia | Laki-laki Male | 64 | Sarjana Administrasi Negara Bachelor of Public Administration | Sekretaris Utama BKPM BKPM Principal Secretary | Administrasi Negara National Administration |
| Farhat Brachma | Indonesia | Laki-laki Male | 47 | Sarjana Teknik Kimia Bachelor of Chemical Engineering | Staf Ahli Wakil Presiden RI Expert Staff to the Vice President of the Republic of Indonesia | Teknik Kimia Chemical Engineering |
| Febrio Nathan Kacaribu | Indonesia | Laki-laki Male | 45 | Doktor Ilmu Ekonomi Doctor of Economics | Kepala Badan Kebijakan Fiskal Kementerian Keuangan Head of the Fiscal Policy Agency of the Ministry of Finance | Kebijakan dan Pengelolaan Fiskal Fiscal Policy and Management |
| Suwandi | Indonesia | Laki-laki Male | 56 | Doktor Pengelolaan SDA dan Lingkungan Doctor of Natural Resources and Environmental Management | Dirjen Tanaman Pangan Kementerian Pertanian Director General of Food Crops, Ministry of Agriculture | Manajemen Sumber Daya Alam dan Lingkungan Natural Resources and Environmental Management |
| Ari Dwipayana | Indonesia | Laki-laki Male | 51 | Doktor Ilmu Politik Doctor of Political Science | Staf Khusus Presiden RI Special Staff to the President of the Republic of Indonesia | Kebijakan Politik dan Sosial Political and Social Policy |
| Anwar Sanusi | Indonesia | Laki-laki Male | 55 | Doktor Studi Kebijakan dari National Graduate Institute for Policy Studies Doctor of Policy Studies from the National Graduate Institute for Policy Studies | Sekretaris Jenderal Ketenagakerjaan Secretary General of the Ministry of Manpower | Strategi dan Ilmu Kebijakan Strategy and Policy Science |
| Direksi Board of Directors | | | | | | |
| Rahmad Pribadi | Indonesia | Laki-laki Male | 53 | • <i>Master in Public Administration</i> dari Harvard University, John F. Kennedy School of Government, Cambridge • <i>Doktoral Administrasi Bisnis</i> | Direktur Utama PT Pupuk Kalimantan Timur President Director of PT Pupuk Kalimantan Timur | • <i>Manajemen Bisnis dan Administrasi</i> • <i>Administrasi Bisnis</i> • <i>Business Management and Administration</i> • <i>Business Administration</i> |
| Gusrizal | Indonesia | Laki-laki Male | 59 | Master Manajemen Logistik dan Perkapalan | Direktur Pemasaran PT Pupuk Indonesia (Persero) Marketing Director PT Pupuk Indonesia (Persero) | Manajemen dan Logistik Management and Logistics |

| Nama Name | Kewarganegaraan Citizenship | Gender | Usia Age | Latar Belakang Pendidikan Educational Background | Pengalaman Profesional Professional Experience | Keahlian Expertise |
|----------------------|--------------------------------|---------------------|-------------|--|---|---|
| Bob Indiarito | Indonesia | Laki-laki Male | 62 | Magister Manajemen Master of Management | Direktur SDM dan Umum PT Pupuk Sriwidjaja Palembang Director of HR and General Affairs PT Pupuk Sriwidjaja Palembang | Manajemen Produksi Production Management |
| Tina T. Kemala Intan | Indonesia | Perempuan Female | 64 | Sarjana Psikologi Bachelor of Psychology | Direktur SDM dan Hukum PT Semen Indonesia (Persero) Tbk Director of HR and Legal PT Semen Indonesia (Persero) Tbk | Manajemen Sumber Daya Manusia Human Resource Management |
| Panji W. Ruky | Indonesia | Laki-laki Male | 47 | Magister Kebijakan Publik Master of Public Policy | Direktur Kemitraan dan Komunikasi Kartu Pra Kerja Kementerian Koordinator Bidang Perekonomian Director of Partnership and Communication for Pre-Employment Cards, Coordinating Ministry for Economic Affairs | Kebijakan Publik Public Policy |
| Wono Budi Tjahyono | Indonesia | Laki-laki Male | 56 | Master of Business Administratif Master of Business Administration | Senior Vice President PT Bank Mandiri Senior Vice President of PT Bank Mandiri | Administrasi Bisnis Business Administration |
| Tri Wahyudi Saleh | Indonesia | Laki-laki Male | 56 | Magister Manajemen Agribisnis Master in Agribusiness Management | Direktur Utama PT Pupuk Sriwidjaja Palembang President Director of PT Pupuk Sriwidjaja Palembang | <ul style="list-style-type: none"> Manajemen dan Pemasaran Manajemen Strategik dan Logistik Management and Marketing Strategic and Logistics Management |
| Jamsaton Nababan | Indonesia | Laki-laki Male | 61 | Sarjana Teknik Mesin Bachelor of Mechanical Engineering | President Director PT Pertamina EP Cepu President Director of PT Pertamina EP Cepu | Teknik Technique |
| Ninis Kesuma Adriani | Indonesia | Perempuan Female | 57 | Magister Business Administration Bidang Keuangan dan Pemasaran Master of Business Administration in Finance and Marketing | Direktur Perencanaan Strategis dan Keuangan PT Permodalan Nasional Madani (2022-2023) Director of Strategic and Financial Planning PT Permodalan Nasional Madani (2022-2023) | Perencanaan Strategis dan Manajemen Risiko Strategic Planning and Risk Management |

**PENGUNGKAPAN HUBUNGAN AFILIASI DEWAN
KOMISARIS DAN DIREKSI**

**DISCLOSURE OF THE AFFILIATE RELATIONSHIP
OF THE BOARD OF COMMISSIONERS AND
BOARD OF DIRECTORS**

HUBUNGAN AFILIASI DEWAN KOMISARIS DAN DIREKSI

Affiliation Relationship between the Board of Commissioners and the Board of Directors

| Nama Name | Hubungan Keuangan dengan: Financial Relationship with: | | | Hubungan Keluarga dengan: Family Relationship with: | | |
|---|---|-------------------------------|---|--|-------------------------------|---|
| | Dewan Komisaris Board of Commissioners | Direksi Board of Directors | Pemerintah Republik Indonesia (Pemegang Saham Utama/Pengendali Perusahaan) Government of the Republic of Indonesia (Major Shareholder/Controlling Company) | Dewan Komisaris Board of Commissioners | Direksi Board of Directors | Pemerintah Republik Indonesia (Pemegang Saham Utama/Pengendali Perusahaan) Government of the Republic of Indonesia (Major Shareholder/Controlling Company) |
| Dewan Komisaris Board of Commissioners | | | | | | |
| Darmin Nasution | x | x | x | x | x | x |
| Mustoha Iskandar | x | x | x | x | x | x |
| Anhar Adel | x | x | x | x | x | x |
| Farhat Brachma | x | x | x | x | x | x |
| Suwandi | x | x | x | x | x | x |
| Febrio Nathan Kacaribu | x | x | x | x | x | x |
| Ari Dwipayana | x | x | x | x | x | x |
| Anwar Sanusi | x | x | x | x | x | x |
| Direksi Board of Directors | | | | | | |
| Rahmad Pribadi | x | x | x | x | x | x |
| Gusrizal | x | x | x | x | x | x |
| Bob Indiarso | x | x | x | x | x | x |
| Tina T. Kemala Intan | x | x | x | x | x | x |
| Panji W. Ruky | x | x | x | x | x | x |
| Wono Budi Tjahyono | x | x | x | x | x | x |
| Jamsaton Nababan | x | x | x | x | x | x |
| Tri Wahyudi Saleh | x | x | x | x | x | x |
| Ninis Kesuma Adriani | x | x | x | x | x | x |

RANGKAP JABATAN DEWAN KOMISARIS DAN DIREKSI

Dual Position of the Board of Commissioners and the Board Directors

| Nama Name | Hubungan Keuangan dengan: Financial Relationship with: | | |
|---|--|--|--|
| | Sebagai Anggota Dewan Komisaris As Member of the Board of Commissioners | Sebagai Anggota Direksi As Member of the Board of Directors | Jabatan Lain Other Position |
| Dewan Komisaris Board of Commissioners | | | |
| Darmin Nasution | √ | x | <ul style="list-style-type: none"> Komisaris Utama PT Smartfren Telecom Tbk (2020–sekarang) Komisaris Utama Indonesia Infrastructure Finance (2020–sekarang) President Commissioner of PT Smartfren Telecom Tbk (2020–present) President Commissioner of Indonesia Infrastructure Finance (2020–present) |

| Nama Name | Hubungan Keuangan dengan: Financial Relationship with: | | |
|-------------------------------------|--|--|--|
| | Sebagai Anggota Dewan Komisaris As Member of the Board of Commissioners | Sebagai Anggota Direksi As Member of the Board of Directors | Jabatan Lain Other Position |
| Mustoha Iskandar | x | x | – |
| Anhar Adel | x | x | Staf Khusus Menteri BUMN Special Staff to the Minister of BUMN |
| Farhat Brachma | √ | √ | <ul style="list-style-type: none"> • Direktur PT REA Kaltim Plantation Director of PT REA Kaltim Plantation • Direktur PT Sasana Yudha Bakti Director of PT Sasana Yudha Bakti • Penasihat Senior PT Barat Selatan Makmur Investindo Senior Advisor to PT Barat Selatan Makmur Investindo • Direktur Hubungan Korporasi PT Robin Natayara Director of Corporate Relations PT Robin Natayara • Direktur PT Cipta Davia Mandiri Director of PT Cipta Davia Mandiri • Staf Ahli Wakil Presiden RI Expert Staff to the Vice President of the Republic of Indonesia |
| Suwandi | x | √ | Direktur Jenderal Tanaman Pangan Kementerian Pertanian Director General of Food Crops, Ministry of Agriculture |
| Febrio Nathan Kacaribu | x | x | Kepala Badan Kebijakan Fiskal Kementerian Keuangan Head of the Fiscal Policy Agency of the Ministry of Finance |
| Ari Dwipayana | x | x | Koordinator Staf Khusus Presiden RI Coordinator of Special Staff to the President of the Republic of Indonesia |
| Anwar Sanusi | x | x | Sekretaris Jenderal Kementerian Ketenagakerjaan Secretary General of the Ministry of Manpower |
| Direksi Board of Directors | | | |
| Rahmad Pribadi | x | x | x |
| Gusrizal | x | x | x |
| Bob Indiarso | x | x | x |
| Tina T. Kemala Intan | x | x | x |
| Panji W. Ruky | x | x | x |
| Wono Budi Tjahyono | x | x | x |
| Jamsaton Nababan | x | x | x |
| Tri Wahyudi Saleh | x | x | x |
| Ninis Kesuma Adriani | x | x | x |

PENGUNGKAPAN KEPEMILIKAN SAHAM Share Ownership Disclosure

| Nama Name | Kepemilikan Saham Shareholding | | |
|---|----------------------------------|--|--|
| | Perusahaan Company | Entitas Anak dan Afiliasi Subsidiaries and Affiliated | Perusahaan Lain >50% Other Company >50% |
| Dewan Komisaris Board of Commissioners | | | |
| Darmin Nasution | Nihil | Nihil | Nihil |
| Mustoha Iskandar | Nihil | Nihil | Nihil |
| Anhar Adel | Nihil | Nihil | Nihil |
| Farhat Brachma | Nihil | Nihil | Nihil |
| Suwandi | Nihil | Nihil | Nihil |
| Febrio Nathan Kacaribu | Nihil | Nihil | Nihil |
| Ari Dwipayana | Nihil | Nihil | Nihil |
| Anwar Sanusi | Nihil | Nihil | Nihil |
| Direksi Board of Directors | | | |
| Rahmad Pribadi | Nihil | Nihil | Nihil |
| Gusrizal | Nihil | Nihil | Nihil |
| Bob Indiarto | Nihil | Nihil | Nihil |
| Tina T. Kemala Intan | Nihil | Nihil | Nihil |
| Panji W. Ruky | Nihil | Nihil | Nihil |
| Wono Budi Tjahyono | Nihil | Nihil | Nihil |
| Jamsaton Nababan | Nihil | Nihil | Nihil |
| Tri Wahyudi Saleh | Nihil | Nihil | Nihil |
| Ninis Kesuma Adriani | Nihil | Nihil | Nihil |

PENGUNGKAPAN INFORMASI PERUBAHAN KEPEMILIKAN SAHAM

Hingga akhir tahun buku 2023, tidak ada perubahan kepemilikan saham Dewan Komisaris maupun Direksi Perusahaan. Seluruh saham Perusahaan atau 100% masih dimiliki oleh Pemerintah Republik Indonesia.

DISCLOSURE OF INFORMATION ON CHANGES IN SHARE OWNERSHIP

Until the end of the 2023 financial year, there will be no change in share ownership of the Company's Board of Commissioners or Directors. All of the Company's shares or 100% are still owned by the Government of the Republic of Indonesia.

Penilaian Kinerja Dewan Komisaris dan Direksi Performance Assessment of the Board of Commissioners and Directors

PENILAIAN DEWAN KOMISARIS

Pihak yang Melakukan Penilaian

Penilaian Dewan Komisaris dilakukan melalui metode *self-assessment* sebagaimana Keputusan Dewan Komisaris No. 07/KEP.KOM/XI/2018 tanggal 2 November 2018 tentang Penetapan Piagam Dewan Komisaris PT Pupuk Indonesia (Persero).

Kriteria Penilaian

Dewan Komisaris pada tahun 2018 telah melakukan penyempurnaan Pedoman Dewan Komisaris sesuai

BOARD OF COMMISSIONERS' ASSESSMENT

Party Carrying Out the Assessment

The assessment of the Board of Commissioners is carried out using the self-assessment method as per Board of Commissioners Decree No. 07/KEP.KOM/XI/2018 dated November 2, 2018 concerning Determination of the Charter of the Board of Commissioners of PT Pupuk Indonesia (Persero).

Assessment criteria

In 2018, the Board of Commissioners made improvements to the Board of Commissioners' Guidelines in accordance

Keputusan No. 07/KEP.KOM/XI/2018 tanggal 2 November 2018 tentang Penetapan Piagam Dewan Komisaris PT Pupuk Indonesia (Persero), yang salah satunya mengatur tentang pelaksanaan *self-assessment* kinerja Individu Dewan Komisaris. Implementasi atas kebijakan tersebut dimulai pada tahun 2020. Dewan Komisaris dengan Keputusannya No. 17/KEP. KOM/X/2020 tanggal 5 Oktober 2020 telah menetapkan Kebijakan Pengukuran dan Penilaian Kinerja Dewan Komisaris Perusahaan Perseroan PTPI.

Hasil Penilaian

Tahun 2023, pencapaian nilai *Key Performance Indicator* (KPI) Dewan Komisaris diperoleh skor 113,33. Adapun rincian hasil penilaian tersebut disampaikan dalam tabel di bawah ini.

with Decree No. 07/KEP.KOM/XI/2018 dated November 2, 2018 concerning Determination of the Charter of the Board of Commissioners of PT Pupuk Indonesia (Persero), one of which regulates the implementation of self-assessment of individual performance of the Board of Commissioners. Implementation of this policy began in 2020. The Board of Commissioners with its Decree No. 17/KEP. KOM/X/2020 dated October 5, 2020 has established a Performance Measurement and Assessment Policy for the Board of Commissioners of the PTPI Company.

Rating result

In 2023, the Board of Commissioners' Key Performance Indicator (KPI) score will be 113.33. The details of the assessment results are presented in the table below.

| No. | Kegiatan Activity | Target | Bobot Weight | Realisasi Realization | Nilai Value |
|-----------------------|--|-----------------|-----------------|--------------------------|----------------|
| 1 | Aspek Pengawasan dan Pemberian Nasihat Supervision and Advice Aspects | | 70 | | 80,00 |
| a. | Rapat Dewan Komisaris yang menyertakan Direksi Board of Commissioners meeting that includes the Board of Directors | 12 kali times | 10 | 12 kali times | 10,00 |
| b. | Rapat Internal Dewan Komisaris Internal Meeting of the Board of Commissioners | 12 kali times | 10 | 12 kali times | 10,00 |
| c. | Pengawasan terhadap nilai ekonomi dan sosial Supervision of economic and social values | 3 kali times | 10 | 3 kali times | 10,00 |
| d. | Pengawasan terhadap inovasi model bisnis Supervision of business model innovation | 3 kali times | 10 | 4 kali times | 13,33 |
| e. | Kepemimpinan teknologi Technology leadership | 3 kali times | 10 | 3 kali times | 10,00 |
| f. | Peningkatan investasi Increased investment | 3 kali times | 10 | 3 kali times | 10,00 |
| g. | Pengembangan talenta Talent development | 3 kali times | 10 | 5 kali times | 16,67 |
| 2 | Aspek Pelaporan Reporting Aspects | | 20 | | 21,25 |
| a. | Menyusun dan menyampaikan program kerja tahunan Prepare and deliver an annual work program | 1 kali time | 5 | 1 kali times | 5,00 |
| b. | Menyusun laporan/pendapat/saran kepada Pemegang Saham Prepare reports/opinions/suggestions to Shareholders | 4 kali times | 5 | 5 kali times | 6,25 |
| c. | Menyampaikan tanggapan Dewan Komisaris atas permohonan Direksi Convey the Board of Commissioners' response to the Board of Directors' request | 100% | 10 | 100% | 10,00 |
| 3 | Aspek Dinamis/Lain-lain Dynamic/Other Aspects | | 10 | | 12,08 |
| a. | Peninjauan/kunjungan lapangan Field inspection/visit | 12 kali times | 5 | 13 kali times | 5,42 |
| b. | Peningkatan kompetensi dan pengetahuan Increased competence and knowledge | 3 kali times | 5 | 4 kali times | 6,67 |
| Jumlah Total | | | 100 | | 113,33 |

PENILAIAN DIREKSI

Pihak yang Melakukan Penilaian

Di tahun 2023, pencapaian nilai KPI Direksi diperoleh skor 92,49.

Kriteria Penilaian

Kriteria penilaian untuk Direksi, terutama berdasarkan pencapaian *Key Performance Indicator* (KPI) yang telah ditetapkan. Ada lima perspektif, yaitu:

1. Nilai Ekonomi dan Sosial untuk Indonesia
2. Inovasi Model Bisnis
3. Kepemimpinan Teknologi
4. Pengembangan Investasi
5. Pengembangan Talenta

BOARD OF DIRECTORS' ASSESSMENT

Party Carrying Out the Assessment

In 2023, the Board of Directors' KPI score was 92.49.

Assessment Criteria

The assessment criteria for the Board of Directors are primarily based on the achievement of predetermined Key Performance Indicators (KPI). There are five perspectives, namely:

1. Economic and Social Value for Indonesia
2. Business Model Innovation
3. Technology Leadership
4. Investment Development
5. Talent Development

HASIL PENILAIAN

Rating Result

| No. | Kegiatan Activity | | Skor Score |
|----------|--|--|---------------|
| 1 | Nilai Ekonomi dan Sosial untuk Indonesia | Economic and Social Value for Indonesia | |
| a. | EBITDA | a. EBITDA | 3,08 |
| b. | Gap ROIC to WACC | b. Gap ROIC to WACC | 0,90 |
| c. | Sustainable Financial Position | c. Sustainable Financial Position | |
| | - Interest Bearing Debt to EBITDA | - Interest Bearing Debt to EBITDA | 2,97 |
| | - Interest Bearing Debt to Invested Capital | - Interest Bearing Debt to Invested Capital | 4,64 |
| d. | Nilai Penjualan <i>Key Account Management</i> (KAM) | d. Key Account Management (KAM) Sales Value | 5,50 |
| e. | Nilai Transaksi Distributor dan UMKM-Program PADI | e. Distributor and MSME Transaction Value-PADI Program | 5,50 |
| | | | 22,59 |
| 2 | Inovasi Model Bisnis | Business Model Innovation | |
| a. | Luasan Lahan Program Agrosolution | a. Agrosolution Program Land Area | 5,50 |
| b. | COGM Pupuk | b. COGM Fertilizer | |
| | - COGM Urea | - COGM Urea | 5,90 |
| | - COGM NPK | - COGM NPK | 3,44 |
| c. | Restrukturisasi Anak Perusahaan | c. Subsidiary Restructuring | |
| | - <i>Streamlining</i> Lini Bisnis PI Group | - Streamlining PI Group Business Lines | 4,45 |
| | - Kontribusi EBITDA Anak Perusahaan Non Pupuk | - EBITDA Contribution of Non-Fertilizer Subsidiaries | 3,67 |
| | | | 22,96 |
| 3 | Kepemimpinan Teknologi | Technology Leadership | |
| a. | <i>Manufacturing Excellence</i> | a. Manufacturing Excellence | |
| | - Penurunan Emisi Karbon PI Group | - PI Group Carbon Emission Reduction | 3,30 |
| | - Penurunan <i>Downtime</i> Pabrik Amoniak dan Urea | - Reducing Ammonia and Urea Plant Downtime | 4,40 |
| b. | <i>Retail Management System</i> (RMS) | b. Retail Management System (RMS) | |
| | - <i>Roll Out Full Feature</i> Aplikasi REKAN Kios | - Roll Out Full Feature Aplikasi REKAN Kios | 4,40 |
| | - Nilai <i>Gross Merchandise Value</i> (GMV) | - Gross Merchandise Value (GMV) | 4,40 |
| | | | 16,50 |
| 4 | Peningkatan Investasi | Increased Investment | |
| a. | Optimalisasi dan Pengembangan Pabrik Urea dan NPK | a. Optimization and Development of Urea and NPK Plants | 8,80 |
| b. | Hilirisasi dalam rangka memperkuat <i>circular economy</i> | b. Downstreaming in order to strengthen the circular economy | 6,44 |
| c. | <i>Unlock Value</i> PKT | c. Unlock PKT Value | 4,50 |
| | | | 19,74 |

| No. | Kegiatan Activity | | Skor Score |
|----------|--|--|---------------|
| 5 | Pengembangan Talenta | Talent Development | |
| | a. Penyelesaian <i>Roadmap</i> Penyehatan Dana Pensiun Manfaat Pasti | a. Completion of the Roadmap for Restructuring Defined Benefit Pension Funds | 3,00 |
| | b. Rasio Pemenuhan Kualifikasi Organ Pengelolaan Risiko | b. Risk Management Organ Qualification Fulfillment Ratio | 3,30 |
| | c. Rasio <i>Nominated Talent</i> PI Grup | c. PI Group Nominated Talent Ratio | |
| | - Rasio <i>Top Talent</i> Muda dalam <i>Nominated Talent</i> | - Ratio of Top Young Talent to Nominated Talent | 2,20 |
| | - Rasio Perempuan dalam <i>Nominated Talent</i> | - Female Ratio in Nominated Talent | 2,20 |
| | | | 10,70 |
| | Jumlah Total | | 92,49 |

Remunerasi Dewan Komisaris dan Direksi Remuneration of the Board of Commissioners and Directors

Kebijakan penetapan penghasilan Dewan Komisaris dan Direksi di lingkungan Perusahaan mengacu pada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara serta Surat Keputusan Menteri BUMN No. SR-45/Wk1.MBU.D/07/2023 tanggal 5 Juli 2023 Perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Pupuk Indonesia (Persero) tahun 2023.

PROSEDUR PENGUSULAN HINGGA PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Pemberian remunerasi Dewan Komisaris dan Direksi tidak hanya didasarkan kepada *Key Performance Indicator* (KPI) tahunan. Pencapaian jangka pendek maupun panjang sebagai hasil dari sistem yang telah dibangun termasuk dalam pertimbangan.

Perusahaan juga melakukan kajian dengan memperhatikan sejumlah indikator: hasil kinerja keuangan Perusahaan dan pemenuhan cadangan sebagaimana diatur dalam peraturan perundang-undangan yang berlaku, kewajaran dengan *peer group*, dan pertimbangan sasaran dan strategi jangka panjang Perusahaan.

Perusahaan memberikan penghargaan yang layak berupa penghasilan yang memberikan motivasi kepada Dewan Komisaris dan Direksi atas kontribusinya terhadap Perusahaan.

Persetujuan pemberian remunerasi Dewan Komisaris dan Direksi ditetapkan oleh RUPS. Berdasarkan peraturan BUMN, Pemegang Saham menetapkan penyesuaian remunerasi Dewan Komisaris dan Direksi dengan pertimbangan:

The policy for determining the income of the Board of Commissioners and Directors within the Company refers to the Regulation of the Minister of BUMN No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises as well as BUMN Ministerial Decree No. SR-45/Wk1.MBU.D/07/2023 dated July 5, 2023 Regarding Determination of the Income of the Directors and Board of Commissioners of PT Pupuk Indonesia (Persero) in 2023.

PROCEDURES FOR PROPOSING AND DETERMINING REMUNERATION FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Remuneration for the Board of Commissioners and Directors is not only based on the annual Key Performance Indicator (KPI). Short and long term achievements as a result of the system that has been built are included in the consideration.

The Company also carries out studies by taking into account a number of indicators: the results of the Company's financial performance and the fulfillment of reserves as regulated in applicable laws and regulations, fairness with peer groups, and consideration of the Company's long-term targets and strategies.

The Company provides appropriate rewards in the form of income which motivates the Board of Commissioners and Directors for their contribution to the Company.

Approval of remuneration for the Board of Commissioners and Directors is determined by the GMS. Based on BUMN regulations, Shareholders determine adjustments to the remuneration of the Board of Commissioners and Directors by considering:

1. Faktor Skala Usaha;
2. Faktor Kompleksitas Usaha;
3. Tingkat Inflasi;
4. Kondisi dan Kemampuan Perusahaan.

Apabila perhitungan honorarium dengan memperhatikan faktor-faktor yang menyebabkan honorarium lebih rendah dari pada tahun sebelumnya, maka honorarium yang dipakai adalah sama dengan honorarium tahun sebelumnya. Adapun mekanisme pemberian kompensasi bagi Dewan Komisaris dan Direksi adalah sebagai berikut:

1. Dewan Komisaris melakukan penelaahan atas kompensasi yang diberikan di pasar untuk pekerjaan yang bersangkutan pada perusahaan lainnya dengan bidang usaha dan status yang sama;
2. Dengan memperhitungkan kinerja usaha Perusahaan dan kontribusi masing-masing individu, kemudian dilakukan pembahasan oleh Dewan Komisaris untuk menyiapkan rekomendasi;
3. Usulan remunerasi anggota Dewan Komisaris disampaikan kepada Pemegang Saham untuk pembahasan dan persetujuan dalam RUPS;
4. RUPS memberikan persetujuan dan menetapkan remunerasi Dewan Komisaris. Skema Pemberian Remunerasi Dewan Komisaris Perusahaan sebagai berikut:

1. Business Scale Factor;
2. Business Complexity Factors;
3. Inflation Rate;
4. Company Conditions and Capabilities.

If the honorarium calculation takes into account factors that cause the honorarium to be lower than in the previous year, then the honorarium used is the same as the previous year's honorarium. The mechanism for providing compensation for the Board of Commissioners and Directors is as follows:

1. The Board of Commissioners reviews the compensation provided in the market for the work in question at other companies with the same line of business and status;
2. Taking into account the Company's business performance and the contribution of each individual, discussions are then carried out by the Board of Commissioners to prepare recommendations;
3. Proposals for remuneration for members of the Board of Commissioners are submitted to Shareholders for discussion and approval at the GMS;
4. The GMS gives approval and determines the remuneration of the Board of Commissioners. The Remuneration Scheme for the Company's Board of Commissioners is as follows:

PROSEDUR PENGUSULAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI HINGGA PENETAPAN OLEH RUPS Procedures for Proposing the Board of Commissioners and the Board of Directors Remuneration up to the GMS Resolution



STRUKTUR REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Struktur penghasilan Dewan Komisaris dan Direksi mengacu kepada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Berdasarkan peraturan tersebut, komponen penghasilan Dewan Komisaris terdiri dari:

REMUNERATION STRUCTURE FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

The income structure of the Board of Commissioners and Directors refers to the Minister of BUMN Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. Based on these regulations, the income components of the Board of Commissioners consist of:

KOMPONEN DAN STRUKTUR REMUNERASI

Remuneration Components and Structure

| Dewan Komisaris Board of Commissioners | Direksi Board of Directors |
|---|--|
| Gaji/Honor Salary/Honor | |
| <p>Penghasilan tetap berupa uang yang diterima setiap bulan karena kedudukannya sebagai anggota Dewan Komisaris Perusahaan, dengan ketentuan sebagai berikut:</p> <ul style="list-style-type: none"> Perhitungan gaji Komisaris Utama sebesar 45% dari gaji Direktur Utama; Perhitungan gaji Komisaris sebesar 90% dari gaji Komisaris Utama. <p>Fixed income in the form of money received every month due to his position as a member of the Company's Board of Commissioners, with the following conditions:</p> <ul style="list-style-type: none"> Calculation of the salary for the President Commissioner is 45% of the salary for the President Director; Calculation of the Commissioner's salary is 90% of the Main Commissioner's salary. | <p>Penghasilan tetap berupa uang yang diterima setiap bulan karena kedudukannya sebagai anggota Direksi perusahaan, dengan ketentuan sebagai berikut:</p> <ul style="list-style-type: none"> Gaji Direktur Utama ditetapkan menggunakan Pedoman Kementerian BUMN; Perhitungan gaji Wakil Direktur Utama sebesar 90% dari gaji Direktur Utama; Perhitungan gaji Direktur lainnya sebesar 85% dari gaji Direktur Utama. <p>Fixed income in the form of money received every month due to his position as a member of the company's Board of Directors, with the following conditions:</p> <ul style="list-style-type: none"> The Main Director's salary is determined using the Ministry of BUMN Guidelines; Calculation of the Deputy Main Director's salary at 90% of the Main Director's salary; Calculation of salaries for other Directors is 85% of the salary of the Main Director. |
| Tunjangan Allowance | |
| <p>Penghasilan berupa uang atau yang dapat dinilai dengan uang yang diterima pada waktu tertentu oleh anggota Dewan Komisaris selain honorarium, yang dapat berupa:</p> <ul style="list-style-type: none"> Tunjangan Hari Raya, diberikan paling banyak 1 (satu) kali honorarium di setiap tahunnya; Tunjangan transportasi diberikan 20% dari honorarium per bulan; Asuransi purna-jabatan, diberikan dengan ketentuan premi yang ditanggung perusahaan paling banyak 25% dari honorarium per tahun. <p>Income in the form of money or which can be valued in money received at a certain time by members of the Board of Commissioners other than honorarium, which can be in the form of:</p> <ul style="list-style-type: none"> Holiday Allowance, given a maximum of 1 (one) honorarium each year; Transportation allowance is given at 20% of the monthly honorarium; Post-service insurance, provided with the provision that the premium borne by the company is a maximum of 25% of the honorarium per year. | <p>Penghasilan berupa uang atau yang dapat dinilai dengan uang yang diterima pada waktu tertentu oleh anggota Direksi selain gaji, yang dapat berupa:</p> <ul style="list-style-type: none"> Tunjangan Hari Raya, diberikan paling banyak 1 (satu) kali gaji di setiap tahunnya; Tunjangan perumahan diberikan sebesar Rp27.500.000 per bulan; Asuransi purna-jabatan, diberikan dengan ketentuan premi yang ditanggung perusahaan paling banyak 25% dari gaji per tahun. <p>Income in the form of money or which can be valued in terms of money received at a certain time by members of the Board of Directors other than salary, which can be in the form of:</p> <ul style="list-style-type: none"> Holiday Allowance, given a maximum of 1 (one) times the salary each year; Housing allowance is given in the amount of Rp27,500,000 per month; Post-service insurance, provided with the condition that the premium borne by the company is a maximum of 25% of annual salary. |
| Fasilitas Facilities | |
| <p>Penghasilan berupa sarana dan/atau kemanfaatan dan/atau penjaminan yang digunakan/dimanfaatkan oleh anggota Dewan Komisaris dalam rangka pelaksanaan tugas, wewenang, kewajiban, dan tanggung jawab berdasarkan peraturan perundang-undangan, yang dapat berupa:</p> <ul style="list-style-type: none"> Fasilitas kesehatan, diberikan dalam bentuk penggantian biaya pengobatan (<i>at cost</i>); Fasilitas bantuan hukum, diberikan jika diperlukan, dalam hal terjadi tindakan/perbuatan untuk dan atas nama jabatannya yang berkaitan dengan perusahaan. | <p>Penghasilan berupa sarana dan/atau kemanfaatan dan/atau penjaminan yang digunakan/dimanfaatkan oleh anggota Direksi dalam rangka pelaksanaan tugas, wewenang, kewajiban, dan tanggung jawab berdasarkan peraturan perundang-undangan, yang dapat berupa:</p> <ul style="list-style-type: none"> Fasilitas kendaraan, diberikan sebanyak 1 (satu) unit kendaraan dinas beserta biaya pemeliharaan dan operasional dengan spesifikasi dan standar sesuai faktor jabatan; Fasilitas kesehatan, diberikan dalam bentuk penggantian biaya pengobatan (<i>at cost</i>); Fasilitas bantuan hukum, diberikan jika diperlukan, dalam hal terjadi tindakan/perbuatan untuk dan atas nama jabatannya yang berkaitan dengan perusahaan. |

| Dewan Komisaris Board of Commissioners | Direksi Board of Directors |
|---|--|
| <p>Income in the form of facilities and/or benefits and/or guarantees used/utilized by members of the Board of Commissioners in the context of carrying out duties, authority, obligations and responsibilities based on statutory regulations, which can be in the form of:</p> <ul style="list-style-type: none"> • Health facilities, provided in the form of reimbursement for medical costs (at cost); • Legal assistance facilities, provided if necessary, in the event of actions/deeds for and on behalf of their position related to the company. | <p>Income in the form of facilities and/or benefits and/or guarantees used/utilized by members of the Board of Directors in the context of carrying out duties, authority, obligations and responsibilities based on statutory regulations, which can be in the form of:</p> <ul style="list-style-type: none"> • Vehicle facilities, provided with 1 (one) official vehicle along with maintenance and operational costs with specifications and standards according to position factors; • Health facilities, provided in the form of reimbursement for medical costs (at cost); • Legal assistance facilities, provided if necessary, in the event of actions/deeds for and on behalf of their position related to the company. |
| Tantiem Tantiem | |
| <ul style="list-style-type: none"> • Tantiem adalah penghasilan yang merupakan penghargaan yang diberikan kepada anggota Dewan Komisaris apabila memperoleh laba dan tidak mengalami akumulasi kerugian. Perusahaan dapat memberikan tantiem kepada anggota Dewan Komisaris berdasarkan penetapan RUPS dalam pengesahan laporan tahunan apabila realisasi pencapaian <i>Key Performance Indicators</i> melebihi 100%; • Insentif kinerja adalah penghasilan yang merupakan penghargaan yang diberikan kepada anggota Dewan Komisaris; • Perhitungan tantiem/insentif kinerja bagi Dewan Komisaris adalah sebagai berikut: <ul style="list-style-type: none"> – Perhitungan tantiem/insentif kinerja Komisaris Utama sebesar 45% dari tantiem/insentif kinerja Direktur utama; – Perhitungan Komisaris lainnya sebesar 90% dari tantiem/insentif kinerja Komisaris Utama. <ul style="list-style-type: none"> • Tantiem is income which is an award given to members of the Board of Commissioners if they make a profit and do not experience accumulated losses. The company can provide bonuses to members of the Board of Commissioners based on the GMS decision in ratifying the annual report if the realization of the achievement of Key Performance Indicators exceeds 100%; • Performance incentives are income which is an award given to members of the Board of Commissioners; • The calculation of bonuses/performance incentives for the Board of Commissioners is as follows: <ul style="list-style-type: none"> – Calculation of bonuses/performance incentives for the President Commissioner is 45% of the bonuses/performance incentives for the Main Director; – Calculation of other Commissioners is 90% of the Main Commissioner's performance bonus/incentive. | <ul style="list-style-type: none"> • Tantiem yaitu penghasilan yang merupakan penghargaan yang diberikan kepada anggota Direksi BUMN apabila memperoleh laba dan tidak mengalami akumulasi kerugian. • Tantiem dapat diberikan sebagai tambahan berupa penghargaan jangka panjang (<i>long term incentive/LTI</i>). Perusahaan dapat memberikan tantiem kepada anggota Direksi berdasarkan penetapan RUPS dalam pengesahan laporan tahunan apabila realisasi pencapaian <i>Key Performance Indicators</i> melebihi 100%; • Insentif kinerja, yaitu penghasilan yang merupakan penghargaan yang diberikan kepada anggota Direksi apabila terjadi peningkatan kinerja walaupun masih mengalami kerugian atau akumulasi kerugian; • Perhitungan tantiem/insentif kinerja bagi anggota Direksi adalah sebagai berikut: <ul style="list-style-type: none"> – Tantiem/insentif kinerja Direktur Utama ditetapkan dengan menggunakan pedoman Kementerian BUMN; – Perhitungan tantiem/insentif kinerja Wakil Direktur Utama sebesar 90% tantiem/insentif kinerja gaji Direktur Utama – Perhitungan tantiem/insentif kinerja Direktur lainnya sebesar 85% tantiem/insentif kinerja gaji Direktur Utama. <ul style="list-style-type: none"> • Tantiem is income which is an award given to members of the BUMN Board of Directors if they make a profit and do not experience accumulated losses. • Bonuses can be given in addition to long-term incentives (LTI). The company can provide bonuses to members of the Board of Directors based on the GMS decision in ratifying the annual report if the realization of the achievement of Key Performance Indicators exceeds 100%; • Performance incentives, namely income which is an award given to members of the Board of Directors if there is an increase in performance even though they are still experiencing losses or accumulated losses; • The calculation of bonuses/performance incentives for members of the Board of Directors is as follows: <ul style="list-style-type: none"> – The President Director's performance bonus/incentive is determined using the Ministry of BUMN guidelines; – Calculation of bonuses/performance incentives for the Deputy Main Director is 90% of the bonuses/performance incentives for the Main Director's salary – Calculation of tantiem/performance incentives for other Directors is 85% of the bonus/performance incentives for the Main Director's salary. |
| Pajak atas Honorarium, Tunjangan, dan Fasilitas Tax on Honorarium, Allowances, and Facilities | |
| <p>Ditanggung dan menjadi beban Perusahaan, sedangkan pajak atas tantiem/insentif kinerja bagi Dewan Komisaris ditanggung dan menjadi beban masing-masing anggota Dewan Komisaris.</p> <p>It is borne and borne by the Company, while taxes on bonuses/performance incentives for the Board of Commissioners are borne and borne by each member of the Board of Commissioners.</p> | <p>Ditanggung dan menjadi beban Perusahaan, sedangkan pajak atas tantiem/insentif kinerja bagi Direksi ditanggung dan menjadi beban masing-masing Direksi.</p> <p>It is borne and borne by the Company, while taxes on bonuses/performance incentives for Directors are borne and borne by each Director.</p> |

KEBIJAKAN DASAR TERKAIT INDIKATOR PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Penetapan penghasilan yang berupa gaji atau honorarium, tunjangan, dan fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan:

1. Faktor skala usaha;
2. Faktor kompleksitas usaha;
3. Tingkat inflasi;
4. Kondisi dan kemampuan keuangan Perusahaan;
5. Tingkat penghasilan yang berlaku umum dalam industri yang sejenis; dan
6. Faktor lain yang relevan, serta tidak boleh bertentangan dengan peraturan perundang-undangan.

Penetapan Penghasilan yang berupa tantiem/insentif kinerja/LTI yang bersifat variabel (*merit rating*) dilakukan dengan mempertimbangkan:

1. Faktor kinerja;
2. Kemampuan keuangan Perusahaan;
3. Tingkat penghasilan yang berlaku umum dalam industri yang sejenis; dan
4. Faktor lain yang relevan.

BASIC POLICY REGARDING INDICATORS FOR DETERMINING REMUNERATION FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Determination of income in the form of salary or honorarium, allowances and permanent facilities is carried out by considering:

1. Business scale factor;
2. Business complexity factor;
3. Inflation rate;
4. Company's financial condition and capabilities;
5. Generally accepted income levels in similar industries; and
6. Other relevant factors, and must not conflict with statutory regulations.

Determination of income in the form of variable bonuses/ performance incentives/LTI (merit rating) is carried out by considering:

1. Performance factors;
2. Company financial capabilities;
3. General income levels in similar industries; And
4. Other relevant factors.

PERHITUNGAN BESARAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

(Sesuai Peraturan Menteri Negara BUMN NO. PER-03/MBU/03/2023)

Basic Policy related to Indicators for Determining Remuneration of the Board of Commissioners and the Board of Directors

(In accordance with State Minister for State-Owned Enterprises Regulation NO. PER-03/MBU/03/2023)

| Jabatan Position | Besaran | Value |
|---|--|---|
| Direktur Utama President Director | 100% (ditetapkan dengan menggunakan pedoman Kementerian BUMN) | 100% (determined using Ministry of BUMN guidelines) |
| Wakil Direktur Utama Vice President Director | Sebesar 90% dari gaji/tantiem/insentif kinerja Direktur Utama | 90% of the Main Director's salary/tantiem/ performance incentives |
| Direksi Lainnya Other Director | Sebesar 85% dari gaji/tantiem/insentif kinerja Direktur Utama | 85% of the Main Director's salary/tantiem/ performance incentives |
| Komisaris Utama President Commissioner | Sebesar 45% dari gaji/tantiem/insentif kinerja Direktur Utama | 45% of the Main Director's salary/tantiem/ performance incentives |
| Komisaris Lainnya Other Commissioner | Sebesar 90% dari honorarium/tantiem/insentif kinerja Komisaris Utama | 90% of the honorarium/tantiem/performance incentives for the President Commissioner |

PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI TAHUN 2023

Penetapan penghasilan untuk Dewan Komisaris dan Direksi pada tahun buku ditetapkan sesuai dengan Surat Kementerian BUMN No. 45/Wk1.MBU.D/07/2023 tanggal 5 Juli 2023 Perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Pupuk Indonesia (Persero) tahun 2023.

DETERMINATION OF REMUNERATION FOR THE BOARD OF COMMISSIONERS AND DIRECTORS IN 2023

Determination of income for the Board of Commissioners and Directors in the financial year is determined in accordance with the Letter of the Ministry of BUMN No. 45/Wk1.MBU.D/07/2023 dated 5 July 2023 concerning Determination of the Income of the Directors and Board of Commissioners of PT Pupuk Indonesia (Persero) in 2023.

REALISASI REMUNERASI DEWAN KOMISARIS TAHUN 2023 Board of Commissioners Remuneration Realization in 2023

(Rupiah)

(Rupiah)

| Uraian | Komisaris Utama President Commissioner | Anggota Komisaris Commissioner Member | Description |
|-------------------------------------|--|---|------------------------------------|
| Masa Menjabat Tahun 2023 | | | Term of Office 2023 |
| Penghasilan per Bulan | | | Income per Month: |
| Honorarium | 143.100.000 | 128.790.000 | Honorarium |
| Tunjangan Transportasi | 27.090.000 | 24.381.000 | Transportation Allowance |
| Jumlah Penghasilan per Bulan | 170.190.000 | 153.171.000 | Total Income per Month |
| Jumlah Penghasilan per Tahun | 2.042.280.000 | 1.838.052.000 | Total Income per Year |
| Tunjangan Hari Raya | 143.100.000 | 128.790.000 | Holiday Allowance |
| Asuransi Purna Jabatan | 429.300.000 | 386.370.000 | Post-retirement Insurance |
| Fasilitas Kesehatan | Asuransi Kesehatan Health Insurance | | Health Facilities |
| Fasilitas Kendaraan | - | | Vehicle Facilities |
| Fasilitas Bantuan Hukum | at cost | | Legal Aid Facilities |
| Pajak Remunerasi | Ditanggung Perusahaan (kecuali tantiem) Covered by the Company (except tantiem) | | Remuneration Tax |
| Tantiem/Insentif Kinerja 2023 | 10.246.830.335 | 9.222.147.302 | Tantiem/Performance Incentive 2023 |
| Jumlah Remunerasi Tahun 2023 | 12.861.510.335 | 81.027.515.114 | Total Remuneration in 2023 |

REALISASI REMUNERASI DIREKSI TAHUN 2023 Realization of Directors' Remuneration in 2022

(Rupiah)

(Rupiah)

| Uraian Description | Direktur Utama President Director | Wakil Direktur Utama Vice President Director | Direktur Director | Description |
|-------------------------------------|--|---|------------------------|---------------------------------------|
| Masa Menjabat Tahun 2023 | | | | Term of Office 2023 |
| Penghasilan per Bulan: | | | | Income per Month: |
| Honorarium | 318.000.000 | 286.200.000 | 270.300.000 | Honorarium |
| Tunjangan Transportasi | 27.500.000 | 27.500.000 | 27.500.000 | Transportation Allowance |
| Jumlah Penghasilan per Bulan | 345.500.000 | 313.700.000 | 297.800.000 | Total Income per Month |
| Jumlah Penghasilan per Tahun | 4.146.000.000 | 3.764.400.000 | 3.573.600.000 | Total Income per Year |
| Tunjangan Hari Raya | 318.000.000 | 286.200.000 | 270.300.000 | Holiday Allowance |
| Asuransi Purna Jabatan | 954.000.0000 | 858.600.000 | 810.900.000 | Post-retirement Insurance |
| Fasilitas Kesehatan | Asuransi Kesehatan Health Insurance | | | Health Facilities |
| Fasilitas Kendaraan | 1 Unit Kendaraan Maksimum Kapasitas 3.500 cc 1 Unit of Vehicle Max. Capacity 3,500 cc | | | Vehicle Facilities |
| Fasilitas Bantuan Hukum | at cost | | | Legal Aid Facilities |
| Pajak Remunerasi | Ditanggung Perusahaan Covered by the Company | | | Remuneration Tax |
| Tantiem/Insentif Kinerja 2023 | 20.566.844.920 | 18.510.160.428 | 17.481.818.182 | Tantiem/Performance Incentive 2023 |
| Jumlah Remunerasi Tahun 2023 | 25.984.844.000 | 23.419.360.428 | 132.819.709.092 | Total Remuneration in 2023 |

REKAPITULASI REMUNERASI DEWAN KOMISARIS DAN DIREKSI TAHUN 2023

Recapitulation of the Board of Commissioners and Directors Remuneration in 2023

| Uraian | Total (Rp) | Description |
|--|-----------------|--|
| Jumlah Remunerasi Dewan Komisaris | 93.889.025.449 | Total Remuneration of the Board of Commissioners |
| Jumlah Remunerasi Direksi | 182.223.914.440 | Total Directors' Remuneration |
| Jumlah Remunerasi Dewan Komisaris dan Direksi Tahun 2023 | 276.112.939.889 | Total Remuneration of the Board of Commissioners and Directors in 2023 |

RASIO GAJI DEWAN KOMISARIS, DIREKSI, DAN KARYAWAN

Salary Ratio of Board of Commissioners, Directors, and Employees

| Uraian | 2023 | 2022 | Description |
|--|--------|--------|---|
| Direktur Utama terhadap Wakil Direktur Utama | 1:0,90 | 1:0,90 | President Director to Vice President Director |
| Direktur Utama terhadap Direktur Lainnya | 1:0,85 | 1:0,85 | President Director to Other Directors |
| Komisaris Utama terhadap Anggota Dewan Komisaris | 1:0,90 | 1:0,90 | President Commissioner to Members of the Board of Commissioners |
| Direktur Utama terhadap Komisaris Utama | 1:0,45 | 1:0,45 | President Director to President Commissioner |
| Direktur Utama terhadap Karyawan Tertinggi | 1:0,24 | 1:0,24 | President Director to the Highest Employee |
| Direktur Utama terhadap Karyawan Terendah | 1:0,03 | 1:0,03 | President Director to the Lowest Employee |
| Karyawan Tertinggi terhadap Karyawan Terendah | 1:0,12 | 1:0,12 | Highest Employee to the Lowest Employee |
| Karyawan Terendah terhadap Upah Minimum Regional (UMP) Rata-rata | 1:1,89 | 1:1,89 | Lowest Employee to Average Regional Minimum Wage (UMP) |

Rapat Dewan Komisaris, Direksi, dan Rapat Gabungan

Board of Commissioners, Directors, and Joint Meetings

KEBIJAKAN RAPAT

Dewan Komisaris mengadakan rapat paling sedikit setiap 1 (satu) bulan sekali atau sesuai kebutuhan Perusahaan. Setiap rapat Dewan Komisaris, kecuali ditentukan lain, harus dihadiri oleh Sekretaris Dewan Komisaris. Keputusan rapat Dewan Komisaris diambil berdasarkan musyawarah untuk mufakat. Dalam hal keputusan musyawarah mufakat tidak tercapai, keputusan diambil berdasarkan pemungutan suara setuju terbanyak. Dewan Komisaris juga dapat mengambil keputusan yang sah dan mengikat tanpa mengadakan rapat.

Selain rapat internal, Dewan Komisaris melakukan rapat gabungan dengan mengundang Direksi sebagai bentuk koordinasi dalam rangka membahas laporan periodik Direksi dan membahas kondisi dan prospek usaha serta kebijakan nasional yang berdampak pada kinerja Perusahaan. Pada kesempatan itu, Dewan Komisaris memberikan tanggapan.

MEETING POLICY

The Board of Commissioners holds meetings at least once every 1 (one) month or according to the Company's needs. Every meeting of the Board of Commissioners, unless otherwise specified, must be attended by the Secretary of the Board of Commissioners. Decisions at Board of Commissioners meetings are taken based on deliberation to reach consensus. In the event that a consensus deliberation decision is not reached, the decision is taken based on the majority of affirmative votes. The Board of Commissioners can also make legal and binding decisions without holding a meeting.

Apart from internal meetings, the Board of Commissioners holds joint meetings inviting the Directors as a form of coordination in order to discuss the Board of Directors' periodic reports and discuss business conditions and prospects as well as national policies that have an impact on the Company's performance. On that occasion, the Board of Commissioners provided a response.

Direksi secara rutin mengadakan Rapat Internal Direksi. Seluruh rapat Direksi dipimpin oleh Direktur Utama terkecuali karena suatu dan lain hal Direktur Utama berhalangan hadir dan menunjuk salah seorang Direksi untuk memimpin Rapat Direksi.

Bagi setiap anggota Direksi yang telah menerima pemberitahuan rapat secara tertulis wajib menghadiri panggilan rapat dimaksud kecuali karena sesuatu dan lain hal yang bersangkutan berhalangan hadir. Bila karena sesuatu dan lain hal anggota Direksi berhalangan hadir maka yang bersangkutan harus memberitahukan secara tertulis kepada Direktur Utama atau Direktur yang menandatangani undangan rapat, selanjutnya yang bersangkutan dapat mewakilkan kehadirannya kepada pihak lain sesuai dengan aturan Anggaran Dasar.

Setiap keputusan yang diambil dalam rapat Direksi harus dengan cara musyawarah untuk mufakat. Apabila hal ini tidak tercapai, maka keputusan harus diambil berdasarkan suara terbanyak dan apabila suara setuju dan tidak setuju berimbang, maka Direktur Utama/Ketua rapat yang menentukan. Adapun untuk penyampaian informasi akan diadakannya Rapat Internal Direksi, Perusahaan akan memberitahukan secara tertulis dan disampaikan kepada anggota Direksi paling lambat 3 (tiga) hari sebelum rapat dilaksanakan dan di dalam panggilan rapat tersebut mencantumkan acara, tanggal, waktu, dan tempat rapat.

REALISASI RAPAT INTERNAL DEWAN KOMISARIS

The Board of Directors regularly holds Internal Board of Directors Meetings. All Board of Directors meetings are chaired by the President Director, unless for some reason the President Director is unable to attend and appoints one of the Directors to chair the Board of Directors Meeting.

Every member of the Board of Directors who has received written notice of a meeting is obliged to attend the meeting summons unless for some reason the person concerned is unable to attend. If for some reason or another a member of the Board of Directors is unable to attend, the person concerned must notify the President Director or the Director who signed the meeting invitation in writing, then the person concerned can represent their presence to another party in accordance with the Articles of Association.

Every decision taken at a Board of Directors meeting must be carried out by deliberation to reach consensus. If this is not achieved, then the decision must be taken based on the majority vote and if the votes for and against are balanced, then the President Director/Chairman of the meeting will decide. As for conveying information about the holding of an Internal Board of Directors Meeting, the Company will notify it in writing and convey it to members of the Board of Directors no later than 3 (three) days before the meeting is held and in the meeting invitation include the event, date, time and place of the meeting.

REALIZATION OF THE INTERNAL MEETING OF THE BOARD OF COMMISSIONERS

FREKUENSI KEHADIRAN DEWAN KOMISARIS PADA RAPAT INTERNAL RUTIN DAN RUPS Frequency of Attendance of the Board of Commissioners at Regular Internal Meeting

| Dewan Komisaris Board of Commissioners | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran & Attendance |
|---|------------------------------------|--------------------------------------|-----------------------------|
| Darmin Nasution | 14 | 14 | 100 |
| Mustoha Iskandar | 14 | 14 | 100 |
| Anhar Adel | 14 | 12 | 85,7 |
| Farhat Brachma | 14 | 12 | 85,7 |
| Febrio Nathan Kacaribu | 14 | 6 | 42,9 |
| Suwandi | 14 | 10 | 71,4 |
| Ari Dwipayana | 14 | 12 | 85,7 |
| Anwar Sanusi | 14 | 14 | 100 |
| Rata-rata Average | 14 | 11,8 | 83,9 |

AGENDA RAPAT INTERNAL RUTIN DEWAN KOMISARIS Board of Commissioners Internal Routin Meeting Agenda

| Tanggal Date | Agenda | |
|---|--|--|
| 26 Januari 2023 January 26, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan Desember 2022; Persiapan RUPS RKAP Tahun Buku 2023; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in December 2022; Preparation of the 2023 Financial Year RKAP GMS; and Discussion of other strategic issues. |
| 24 Februari 2023 February 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan Januari 2022; Pembahasan <i>update Talent Pool</i> Direksi 2023 serta penilaian dan evaluasi Direksi <i>existing</i>; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in January 2022; Discussion of updates to the 2023 Directors' Talent Pool as well as assessment and evaluation of existing Directors; and Discussion of other strategic issues. |
| 28 Maret 2023 March 28, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan Januari 2022; Pembahasan <i>update Talent Pool</i> Direksi 2023 serta penilaian dan evaluasi Direksi <i>existing</i>; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in January 2022; Discussion of updates to the 2023 Directors' Talent Pool as well as assessment and evaluation of existing Directors; and Discussion of other strategic issues. |
| 27 April 23 April 27, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan Maret 2023; Pembahasan Laporan Pengawasan Dewan Komisaris tahun 2022; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in March 2023; Discussion of the 2022 Board of Commissioners Supervision Report; and Discussion of other strategic issues. |
| 24 Mei 2023 May 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan April 2023; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in April 2023; and Discussion of other strategic issues. |
| 22 Juni 2023 June 22, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan Mei 2023; Hasil kunjungan ke PT Pupuk Indonesia Niaga; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in May 2023; Results of the visit to PT Pupuk Indonesia Niaga; and Discussion of other strategic issues. |
| 27 Juli 2023 July 27, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan Juni 2023; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in June 2023; and Discussion of other strategic issues. |
| 24 Agustus 2023 August 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan Juli 2023; Pembahasan <i>update</i> rapat mekanisme tantiem yang ditangguhkan; Pembahasan calon Direksi Anak Perusahaan; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in July 2023; Discussion on updates to the postponed bonus mechanism meeting; Discussion of candidates for Subsidiary Directors; and Discussion of other strategic issues. |
| 25 September 2023 September 25, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja bulan Agustus 2023; Pembahasan <i>draft</i> piagam KTT; Usulan penggantian SVP SPI; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up pending matters and performance in August 2023; Discussion of the draft summit charter; Proposal to replace SVP SPI; and Discussion of other strategic issues. |

| Tanggal Date | Agenda | |
|---------------------------------------|--|--|
| 26 Oktober 2023 October 26, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja bulan September 2023; Pembahasan usulan rancangan RKAP PT Pupuk Indonesia (Persero) tahun 2024; Pembahasan usulan rancangan <i>Masterplan</i> PT Pupuk Indonesia (Persero) tahun 2025-2030; Pembahasan dan penandatanganan RKAT Dewan Komisaris PT Pupuk Indonesia (Persero) tahun 2024; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up pending matters and performance in September 2023 Discussion of the proposed draft RKAP of PT Pupuk Indonesia (Persero) for 2024; Discussion of the proposed draft Masterplan of PT Pupuk Indonesia (Persero) for 2025-2030; Discussion and signing of the RKAT of the Board of Commissioners of PT Pupuk Indonesia (Persero) in 2024; and Discussion of other strategic issues. |
| 23 November 2023 November 23, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja bulan Oktober 2023; Pembahasan usulan Surat Direksi No. 21617/A/OT/P30/ET/2023 tanggal 19 September 2023 perihal permohonan persetujuan penyesuaian struktur organisasi PT Pupuk Indonesia (Persero); dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up pending matters and performance in October 2023; Discussion of the proposed Board of Directors Letter No. 21617/A/OT/P30/ET/2023 dated September 19, 2023 concerning application for approval to adjust the organizational structure of PT Pupuk Indonesia (Persero); and Discussion of other strategic issues. |
| 27 Desember 2023 December 27, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut <i>pending matters</i> dan kinerja Perusahaan bulan November 2023; Pembahasan Rencana Jangka Panjang PT Pupuk Indonesia (Persero) Tahun 2024-2028; Pemaparan <i>framework</i> kebijakan/pedoman Komite Tata Kelola Terintegrasi; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up to pending matters and the Company's performance in November 2023; Discussion of the Long Term Plan of PT Pupuk Indonesia (Persero) for 2024-2028; Presentation of the policy framework/guidelines of the Integrated Governance Committee; And Discussion of other strategic issues. |

REALISASI RAPAT DIREKSI

REALIZATION OF BOARD OF DIRECTORS MEETING

FREKUENSI KEHADIRAN DIREKSI PADA RAPAT INTERNAL Frequency of Attendance of Directors at Internal Meetings

| Direksi Board of Directors | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran % Attendance |
|-------------------------------|------------------------------------|--------------------------------------|-----------------------------|
| Bakir Pasaman* | 25 | 25 | 100 |
| Rahmad Pribadi** | 22 | 19 | 86 |
| Nugroho Christijanto*** | 38 | 33 | 87 |
| Gusrizal**** | 47 | 45 | 96 |
| Bob Indiarto | 47 | 42 | 89 |
| Wono Budi Tjahyono | 47 | 47 | 100 |
| Panji Winanteya Ruky | 47 | 47 | 100 |
| Tina T. Kemala Intan | 47 | 43 | 91 |
| Tri Wahyudi Saleh**** | 9 | 9 | 100 |
| Jamsaton Nababan | 47 | 45 | 96 |
| Ninis Kesuma Adriani**** | 9 | 9 | 100 |
| Rata-rata Average | | | 95 |

* Masa jabatan berakhir pada tanggal 27 Juli 2023 | Term of office ends on July 27, 2023

** Masa jabatan dimulai sejak tanggal 27 Juli 2023 | The term of office begins on July 27, 2023

*** Masa jabatan berakhir pada tanggal 26 Oktober 2023 | The term of office ends on October 26, 2023

**** Masa jabatan dimulai sejak tanggal 2 November 2023 | The term of office begins on November 2, 2023

AGENDA RAPAT DIREKSI

Board of Directors Meeting Agenda

| Tanggal Date | Agenda | |
|---------------------------------------|--|--|
| 4 Januari 2023 January 4, 2023 | Tindak Lanjut Permohonan Perpanjangan Bank Garansi Proyek JTB dari Rekind. | Follow-up on the Application for Extending the JTB Project Bank Guarantee from Rekind. |
| 4 Januari 2023 January 4, 2023 | <ol style="list-style-type: none"> 1. Tindak Lanjut Arahan Wamen I BUMN atas Rencana Restrukturisasi PT ReKayasa Industri. 2. <i>Update</i> Pedoman Investasi Dana Ventura. 3. Evaluasi dan Perbaikan Program VIRAL Pupuk Indonesia Group untuk Pelaksanaan Tahun 2023. 4. Usulan Rangkaian Acara HUT ke-11 PI Grup. 5. Persetujuan usulan logo PI Niaga. 6. Alternatif Rencana Penjualan Urea dan Amonia Tahun 2023. | <ol style="list-style-type: none"> 1. Follow-up to the Deputy Minister I of BUMN's direction regarding the PT ReKayasa Industri Restructuring Plan. 2. Updated Venture Fund Investment Guidelines. 3. Evaluation and Improvement of the VIRAL Pupuk Indonesia Group Program for Implementation in 2023. 4. Proposed Series of Events for PI Group's 11th Anniversary. 5. Approval of the PI Niaga logo proposal. 6. Alternative Urea and Ammonia Sales Plans for 2023. |
| 11 Januari 2023 January 11, 2023 | Rencana kerja sama PILOG dan PIS (Pertamina International Shipping). | PILOG and PIS (Pertamina International Shipping) cooperation plans. |
| 13 Januari 2023 January 13, 2023 | <i>Update</i> rencana kerja sama PILOG dan PIS. | Update on PILOG and PIS cooperation plans. |
| 18 Januari 2023 January 18, 2023 | <ol style="list-style-type: none"> 1. Sentralisasi ritel. 2. Laporan kajian <i>streamlining</i> Anak Perusahaan dan Afiliasi. 3. <i>Update</i> restrukturisasi rekayasa industri. 4. <i>Update</i> IFRI terkait <i>clean ammonia forum</i>. 5. Penjelasan mengenai <i>Adblue</i>. | <ol style="list-style-type: none"> 1. Retail centralization. 2. Subsidiary and Affiliate streamlining study report. 3. Update on industrial engineering restructuring. 4. IFRI update regarding clean ammonia forum. 5. Explanation of Adblue. |
| 29 Januari 2023 January 29, 2023 | <ol style="list-style-type: none"> 1. <i>Corporate Restructuring Program</i> Rekind. 2. Materi Rapin terkait dampak perpanjangan kontrak BP atas rencana proyek di Papua Barat. 3. Materi arahan dalam rapat kerja PSP. 4. Penarikan stok eks PSO di distributor dan kios. | <ol style="list-style-type: none"> 1. Rekind Corporate Restructuring Program. 2. Rapin material related to the impact of BP's contract extension on project plans in West Papua. 3. Directional materials in PSP work meetings. 4. Withdrawal of ex PSO stock at distributors and kiosks. |
| 10 Februari 2023 February 10, 2023 | <i>Update</i> terkait Rekind. | Update regarding Rekind. |
| 21 Maret 2023 March 21, 2023 | <ol style="list-style-type: none"> 1. Diskusi dan arahan tindak lanjut Wamen. 2. Pembahasan kerja sama dengan PTPN. 3. Manajemen aset. 4. BUMN <i>go global</i>. 5. Perintah Presiden melalui Instruksi Wamen I BUMN. 6. <i>Update</i> status portofolio dan pengembangan. 7. Laporan pertemuan dengan Wamen I BUMN terkait penyelamatan Rekind. 8. <i>Safety Zone</i> kawasan pabrik PI Grup. 9. Pembahasan strategi pengadaan. 10. Pembahasan SDM Rekind. 11. Strategi pemasaran. 12. Isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion and follow-up directions for the Deputy Minister. 2. Discussion of cooperation with PTPN. 3. Asset management. 4. BUMN goes global. 5. Presidential Order through the Instruction of Deputy Minister I of BUMN. 6. Update portfolio and development status. 7. Report on the meeting with Deputy Minister I of BUMN regarding saving Rekind. 8. Safety Zone in the PI Group factory area. 9. Discussion of procurement strategy. 10. Discussion of Rekind HR. 11. Marketing strategy. 12. Other strategic issues. |
| 28 Maret 2023 March 28, 2023 | <ol style="list-style-type: none"> 1. Pembahasan SDM. 2. Perpanjangan fasilitas kredit ReKayasa Industri <i>Borrower co Borrower</i>. 3. <i>Update Timeline</i> Pusri 3B. | <ol style="list-style-type: none"> 1. Discussion of HR. 2. Extension of the Industrial Engineering Borrower co Borrower credit facility. 3. Update the Pusri 3B Timeline. |
| 4 April 2023 April 4, 2023 | <ol style="list-style-type: none"> 1. Inisiatif ekosistem <i>Green Ammonia Project</i>. 2. Isu strategis lainnya. | <ol style="list-style-type: none"> 1. Green Ammonia Project ecosystem initiative. 2. Other strategic issues. |
| 11 April 2023 April 11, 2023 | <ol style="list-style-type: none"> 1. Pembahasan EV dan TJSL Vaksin. 2. MOU antara AGI dan PIM. 3. Isu strategis lain. | <ol style="list-style-type: none"> 1. Discussion of EV and TJSL Vaccines. 2. MOU between AGI and PIM. 3. Other strategic issues. |

| Tanggal Date | Agenda | |
|---------------------------------|--|--|
| 28 April 2023 April 18, 2023 | <ol style="list-style-type: none"> 1. Hasil Rapat Terbatas Pupuk Organik. 2. Pembahasan materi Rapat Gabungan Dewan Komisaris dan Direksi. 3. Isu strategis lain. | <ol style="list-style-type: none"> 1. Results of the Limited Meeting on Organic Fertilizers. 2. Discussion of material for the Joint Meeting of the Board of Commissioners and Directors. 3. Other strategic issues. |
| 2 Mei 2023 May 2, 2023 | <ol style="list-style-type: none"> 1. Pembahasan remunerasi dan tantiem Direksi. 2. Program <i>Viral Stage 2</i> tahun 2023. 3. Persiapan SLP. 4. Putusan BOD terkait proses pengadaan Pusri 3B. 5. Rencana alokasi penarikan deviden Anak Perusahaan. 6. Rekrutmen bersama BUMN. 7. <i>Sponsorship</i> PABSI. | <ol style="list-style-type: none"> 1. Discussion of remuneration and bonuses for the Board of Directors. 2. Viral Stage 2 Program in 2023. 3. SLP preparation. 4. BOD decision regarding the Pusri 3B procurement process. 5. Subsidiary's dividend withdrawal allocation plan. 6. Recruitment with BUMN. 7. PABSI Sponsorship. |
| 9 Mei 2023 May 9, 2023 | <ol style="list-style-type: none"> 1. Surat rekomendasi PIN untuk penyelesaian utang ke Pemerintah. 2. Keputusan Direksi atas klasifikasi risiko Anak Perusahaan sesuai Peraturan Pemerintah terbaru. 3. <i>Update</i> harga pasar. 4. Persiapan implementasi SLP. 5. Progres pengadaan proyek Pusri 3B. 6. Rencana akuisisi saham perusahaan luar negeri. 7. Program pelatihan SDM. | <ol style="list-style-type: none"> 1. PIN recommendation letter for debt settlement to the Government. 2. Directors' decision on the risk classification of Subsidiaries in accordance with the latest Government Regulations. 3. Update market prices. 4. Preparation for SLP implementation. 5. Procurement progress for the Pusri 3B project. 6. Plans to acquire shares in foreign companies. 7. HR training program. |
| 16 Mei 2023 May 16, 2023 | <i>Update</i> harga ammonia dan urea | Updated prices for ammonia and urea |
| 16 Mei 2023 May 16, 2023 | <ol style="list-style-type: none"> 1. Proses pengadaan Pusri 3B. 2. Kerja sama dengan PTPN. 3. <i>Compensation and Benefit Alignment</i>. 4. <i>Talent Mobility</i>. 5. Pembahasan <i>Bank Guarantee</i> Rekind. 6. Laporan <i>Workshop Masterplan</i> PI. 7. Isu strategis lain. | <ol style="list-style-type: none"> 1. Pusri 3B procurement process. 2. Collaboration with PTPN. 3. Compensation and Benefit Alignment. 4. Talent Mobility. 5. Discussion of Bank Guarantee Rekind. 6. PI Masterplan Workshop Report. 7. Other strategic issues. |
| 31 Mei 2023 May 31, 2023 | <ol style="list-style-type: none"> 1. <i>Update</i> harga amonia dan urea. 2. Kebijakan ekspor. 3. Pembahasan FGD Rekind. 4. Proses pengadaan Pusri 3B. 5. Permasalahan RDM. 6. Persetujuan <i>Bank Guarantee</i> Rekind. 7. Persetujuan dividen Anak Perusahaan. 8. SDM PI Grup dan <i>Job Grading</i> aBOD-1 oleh Korn Ferry. 9. Laporan LHP Audit BPK AKN IV dan pembahasan <i>draft legal statement</i> terkait temuan BPK. 10. Program <i>streamlining</i>. | <ol style="list-style-type: none"> 1. Update prices for ammonia and urea. 2. Export policy. 3. Rekind FGD discussion. 4. Pusri 3B procurement process. 5. RDM problems. 6. Bank Guarantee Rekind approval. 7. Approval of Subsidiary dividends. 8. HR PI Group and Job Grading aBOD-1 by Korn Ferry. 9. BPK AKN IV LHP Audit Report and discussion of draft legal statement regarding BPK findings. 10. Streamlining programs. |
| 14 Juni 2023 June 14, 2023 | <ol style="list-style-type: none"> 1. Pembahasan jasa operasi TKNO. 2. <i>Update</i> harga urea ammonia. 3. MoU <i>SocioForest</i>. 4. <i>Update</i> proses pengadaan Pusri 3B. 5. <i>Job Grading</i>. | <ol style="list-style-type: none"> 1. Discussion of TKNO operating services. 2. Update the price of urea ammonia. 3. SocioForest MoU. 4. Update the Pusri 3B procurement process. 5. Job Grading. |
| 16 Juni 2023 June 16, 2023 | Pembahasan pembenahan Anak Perusahaan non pupuk. | Discussion on improvements to non-fertilizer subsidiaries. |
| 20 Juni 2023 June 20, 2023 | <ol style="list-style-type: none"> 1. <i>Update</i> tentang PT Pupuk Indonesia Pangan. 2. <i>Update</i> harga amonia dan urea. 3. Proses pengadaan Pusri 3B. 4. <i>Launching</i> iPubers. | <ol style="list-style-type: none"> 1. Update about PT Pupuk Indonesia Pangan. 2. Update prices for ammonia and urea. 3. Pusri 3B procurement process. 4. Launching iPubers. |

| Tanggal Date | Agenda | |
|---|---|---|
| 27 Juni 2023 June 27, 2023 | <ol style="list-style-type: none"> 1. <i>Update</i> Pupuk Indonesia Pangan. 2. Pembahasan SDM. 3. <i>Update</i> harga amonia dan urea. 4. Kondisi dan solusi <i>stock</i> urea bulan Juli 2023. 5. Paparan rencana renovasi Gedung Menteng oleh konsultan. 6. Pembahasan proses pengadaan Pusri 3B. | <ol style="list-style-type: none"> 1. Update on Indonesian Food Fertilizer. 2. Discussion of HR. 3. Update prices for ammonia and urea. 4. Urea stock conditions and solutions for July 2023. 5. Presentation of the Menteng Building renovation plan by the consultant. 6. Discussion of the Pusri 3B procurement process. |
| 4 Juli 2023 July 4, 2023 | <ol style="list-style-type: none"> 1. Pengembangan strategis PI. 2. Reformasi subsidi. 3. <i>Update</i> harga amonia dan urea. 4. Pembahasan proses pengadaan Pusri 3B. 5. Isu strategis lainnya. | <ol style="list-style-type: none"> 1. PI strategic development. 2. Subsidy reform. 3. Update prices for ammonia and urea. 4. Discussion of the Pusri 3B procurement process. 5. Other strategic issues. |
| 10 Juli 2023 July 10, 2023 | Isu strategis Perusahaan. | Company strategic issues. |
| 18 Juli 2023 July 18, 2023 | <ol style="list-style-type: none"> 1. Tindak lanjut bisnis. 2. <i>Retention Bond</i> Rekind Proyek Jambaran Tiung Biru. | <ol style="list-style-type: none"> 1. Business follow-up. 2. Retention Bond Rekind for the Jambaran Tiung Biru Project. |
| 25 Juli 2023 July 25, 2023 | <ol style="list-style-type: none"> 1. Proyek strategis dan <i>strategic mapping</i> SDU 2023 KBUMN. 2. Pembahasan PT RDM dan PT PAN. 3. Penetapan <i>threshold</i> Direksi dan Komisaris Anak Perusahaan. | <ol style="list-style-type: none"> 1. KBUMN SDU 2023 strategic project and strategic mapping. 2. Discussion of PT RDM and PT PAN. 3. Determination of thresholds for Directors and Commissioners of Subsidiaries. |
| 8 Agustus 2023 August 8, 2023 | <ol style="list-style-type: none"> 1. Pembahasan agenda produksi. 2. Pembahasan agenda transformasi bisnis. 3. Pembahasan agenda SDM. 4. Agenda strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of the production agenda. 2. Discussion of the business transformation agenda. 3. Discussion of the HR agenda. 4. Other strategic agendas. |
| 15 Agustus 2023 August 15, 2023 | <ol style="list-style-type: none"> 1. Pembahasan NPA Rekind. 2. Pembahasan Direktorat Pemasaran. 3. Agenda strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of NPA Rekind. 2. Discussion of the Marketing Directorate. 3. Other strategic agendas. |
| 22 Agustus 2023 August 22, 2023 | <ol style="list-style-type: none"> 1. Pembahasan agenda Direktorat Keuangan dan Manajemen Risiko. 2. Pembahasan RPP Rekind. 3. Pembahasan usulan perubahan waktu kerja. 4. Agenda strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of the agenda for the Directorate of Finance and Risk Management. 2. Discussion of the Rekind RPP. 3. Discussion of proposed changes to working hours. 4. Other strategic agendas. |
| 29 Agustus 2023 August 29, 2023 | <ol style="list-style-type: none"> 1. Pembahasan agenda Direktorat Portofolio & Pengembangan Usaha. 2. Pembahasan Rencana Penyehatan Perusahaan Rekayasa Industri. 3. Agenda strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of the agenda for the Directorate of Portfolio & Business Development. 2. Discussion of the Restructuring Plan for Industrial Engineering Companies. 3. Other strategic agendas. |
| 5 September 2023 September 5, 2023 | <ol style="list-style-type: none"> 1. Pembahasan agenda Direktorat Transformasi Bisnis. 2. Pembahasan agenda Direktorat Sumber Daya Manusia. 3. Agenda strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of the agenda for the Directorate of Business Transformation. 2. Discussion of the Human Resources Directorate's agenda. 3. Other strategic agendas. |
| 12 September 2023 September 12, 2023 | <ol style="list-style-type: none"> 1. Pembahasan agenda Direktorat Produksi. 2. Agenda strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of the agenda for the Production Directorate. 2. Other strategic agendas. |
| 19 September 2023 September 19, 2023 | <ol style="list-style-type: none"> 1. Pembahasan agenda Direktorat Keuangan dan Manajemen Risiko. 2. Pembahasan RKAP 2024. 3. Pembahasan agenda Direktorat Pemasaran. 4. Pembahasan kuasa RUPSLB. 5. Agenda strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of the agenda for the Directorate of Finance and Risk Management. 2. Discussion of the 2024 RKAP. 3. Discussion of the Marketing Directorate's agenda. 4. Discussion of the powers of the EGMS. 5. Other strategic agendas. |
| 26 September 2023 September 26, 2023 | <ol style="list-style-type: none"> 1. Penyusunan RKAP tahun 2024. 2. Isu strategis Direktorat Pemasaran. 3. Isu strategis Direktorat Portofolio & Pengembangan Usaha. | <ol style="list-style-type: none"> 1. Preparation of 2024 RKAP. 2. Marketing Directorate strategic issues. 3. Strategic issues for the Directorate of Portfolio & Business Development. |

| Tanggal Date | Agenda | |
|-----------------------------------|--|--|
| 3 Oktober 2023 October 3, 2023 | <ol style="list-style-type: none"> 1. Penyusunan RKAP Tahun 2024. 2. Pengajuan Kenaikan Subsidi Kementan dan Balansitas Urea. 3. Permohonan Bank Garansi Rekind untuk PLTU Lombok. 4. <i>Update</i> Pedoman dan Prosedur sebagai dampak restrukturisasi organisasi. 5. Isu Strategis Perusahaan. | <ol style="list-style-type: none"> 1. Preparation of 2024 RKAP. 2. Submission of an increase in the Ministry of Agriculture's subsidy and urea balance. 3. Application for Rekind Bank Guarantee for PLTU Lombok. 4. Updated Guidelines and Procedures as a result of organizational restructuring. 5. Company Strategic Issues. |
| 10 Oktober 2023 | <ol style="list-style-type: none"> 1. Pembahasan Agenda Direktorat Produksi . 2. Agenda Strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of the Production Directorate's agenda. 2. Other Strategic Agendas. |
| 17 Oktober 2023 | <ol style="list-style-type: none"> 1. Hasil Rapat Koordinasi Direktur Utama PI Grup. 2. Kinerja Perusahaan hingga September 2023. 3. Desain <i>Branding</i> KPL-Kios Pupuk Langsung. 4. Kajian <i>Supply and Operation Planning</i>. | <ol style="list-style-type: none"> 1. Results of the PI Group President Director Coordination Meeting. 2. Company performance until September 2023. 3. Branding Design for KPL-Direct Fertilizer Kiosk. 4. Supply and Operation Planning Study. |
| 24 Oktober 2023 | <ol style="list-style-type: none"> 1. Pembahasan Agenda Direktorat Portofolio & Pengembangan Usaha. 2. Pembahasan Kebijakan Manajemen Talenta SDM. 3. Agenda Strategis Lainnya. | <ol style="list-style-type: none"> 1. Discussion of the Agenda for the Directorate of Portfolio & Business Development. 2. Discussion of HR Talent Management Policy. 3. Other Strategic Agendas. |
| 31 Oktober 2023 | <ol style="list-style-type: none"> 1. Pembahasan Agenda Direktorat Sumber Daya Manusia. 2. Pembahasan Agenda Direktorat Transformasi Bisnis. 3. Pembahasan Agenda Direktorat Keuangan dan Manajemen Risiko. 4. Agenda Strategis Lainnya. | <ol style="list-style-type: none"> 1. Discussion of the Human Resources Directorate's agenda. 2. Discussion of the Business Transformation Directorate's agenda. 3. Discussion of the Agenda for the Directorate of Finance and Risk Management. 4. Other Strategic Agendas. |
| 7 November 2023 | <ol style="list-style-type: none"> 1. Kinerja Produksi sampai dengan bulan Oktober 2023. 2. Permohonan PPS (Pinjaman Pemegang Saham) Anak Perusahaan. 3. Konsep Paparan Rapat Kerja Komisi IV DPR RI. | <ol style="list-style-type: none"> 1. Production performance until October 2023. 2. Application for Subsidiary PPS (Shareholder Loan). 3. Concept of Exposure to the Working Meeting of Commission IV DPR RI. |
| 14 November 2023 | <ol style="list-style-type: none"> 1. Audit Laporan Keuangan Tahun 2023. 2. Proses Kurang Bayar Subsidi TA 2022. 3. Laporan Hasil S&OP. 4. <i>Groundbreaking</i> PSN Kawasan Industri Pupuk di Fakfak. | <ol style="list-style-type: none"> 1. Audit of 2023 Financial Reports. 2. Process of underpayment of subsidies for FY 2022. 3. S&OP Results Report. 4. Groundbreaking of PSN Fertilizer Industrial Area in Fakfak. |
| 21 November 2023 | <ol style="list-style-type: none"> 1. Laporan Hasil S&OP. 2. Isu Strategis Direktur Portofolio dan Pengembangan Usaha. <ul style="list-style-type: none"> - <i>Groundbreaking</i> Amurea Fakfak dan Pusri 3B. - <i>Update</i> Gas PKC dan PKT. - PMO Penataan Bisnis PI Grup. 3. Program <i>Awarding</i> Pahlawan Pangan. 4. <i>Going Concern</i> Rekayasa Industri. 5. Isu Strategis Direktorat Pemasaran. | <ol style="list-style-type: none"> 1. S&OP Results Report. 2. Strategic Issues for the Director of Portfolio and Business Development. <ul style="list-style-type: none"> - Groundbreaking of Amurea Fakfak and Pusri 3B. - Update Gas PKC and PKT. - PMO PI Group Business Structuring. 3. Food Hero Awarding Program. 4. Going Concern Industrial Engineering. 5. Marketing Directorate Strategic Issues. |
| 28 November 2023 | <p>Permohonan Persetujuan atas buku Rencana Penyehatan Perusahaan (RPP) Rekind.</p> | <p>Request for Approval of the Rekind Corporate Restructuring Plan (RPP) book.</p> |
| 28 November 2023 | <ol style="list-style-type: none"> 1. Pembahasan Hasil S&OP. 2. Pembahasan Agenda Direktorat Manajemen Risiko (Implementasi Peraturan Menteri BUMN No. PER-2/MBU/02/2023 dalam hal Manajemen Risiko). 3. Agenda Strategis Lainnya. | <ol style="list-style-type: none"> 1. Discussion of S&OP Results. 2. Discussion of the Risk Management Directorate's agenda (Implementation of BUMN Ministerial Regulation No. PER-2/MBU/02/2023 regarding Risk Management). 3. Other Strategic Agendas. |
| 5 Desember 2023 | <ol style="list-style-type: none"> 1. Pembahasan Hasil S&OP. 2. Pembahasan Agenda Direktorat Transformasi Bisnis. 3. Pembahasan Agenda Direktorat SDM. 4. Agenda Strategis Lainnya. | <ol style="list-style-type: none"> 1. Discussion of S&OP Results. 2. Discussion of the Business Transformation Directorate's agenda. 3. Discussion of the HR Directorate's agenda. 4. Other Strategic Agendas. |

| Tanggal Date | Agenda | |
|---------------------------------------|---|---|
| 12 Desember 2023 | <ol style="list-style-type: none"> 1. Isu Strategis Perusahaan. 2. Pembahasan <i>Sales and Operation Planning Report</i>. 3. Pabrik PKT-3 dan KPI terkait HSSE. 4. Pembahasan Realisasi Kinerja dan RKAP 2024. 5. Pembahasan RJPP. 6. Pembahasan Tindak Lanjut <i>Project Pioneer</i>. | <ol style="list-style-type: none"> 1. Company Strategic Issues. 2. Discussion of Sales and Operation Planning Report. 3. PKT-3 factory and KPI related to HSSE. 4. Discussion of Performance Realization and 2024 RKAP. 5. Discussion of RJPP. 6. Discussion of Follow-up Project Pioneer. |
| 19 Desember 2023 December 19, 2023 | <ol style="list-style-type: none"> 1. Pembahasan Hasil S&OP. 2. Prognosis KPI Direksi Kolegial Tahun 2023 dan Usulan KPI Direksi Kolegial Tahun 2024. 3. Pembahasan Agenda Direktorat Pemasaran. | <ol style="list-style-type: none"> 1. Discussion of S&OP Results. 2. KPI Prognosis for Collegial Directors in 2023 and Proposed KPI for Collegial Directors in 2024. 3. Discussion of the Marketing Directorate's agenda. |
| 27 Desember 2023 December 27, 2023 | <ol style="list-style-type: none"> 1. Pembahasan Hasil S&OP. 2. <i>Timeline Streamlining</i>. 3. Laporan Kunjungan Wilayah Direksi. 4. Pencegahan penyebaran COVID-19. 5. Pembahasan Usulan Anggaran APPI. 6. Visitasi Penilaian <i>Lighthouse</i> Industri 4.0. 7. Program <i>Job Tender</i>. | <ol style="list-style-type: none"> 1. Discussion of S&OP Results. 2. Timeline Streamlining. 3. Directors' Area Visit Report. 4. Prevent the spread of COVID-19. 5. Discussion of the APPI Budget Proposal. 6. Industrial 4.0 Lighthouse Assessment Visit. 7. Job Tender Program. |

REALISASI RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

REALIZATION OF THE JOINT MEETING OF THE BOARD OF COMMISSIONERS AND DIRECTORS

FREKUENSI KEHADIRAN DEWAN KOMISARIS DAN DIREKSI PADA RAPAT GABUNGAN

Frequency of Attendance of the Board of Commissioners and the Board of Directors at Joint Meeting

| Peserta Participant | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran & Attendance |
|---|------------------------------------|--------------------------------------|-----------------------------|
| Dewan Komisaris Board of Commissioners | | | |
| Darmin Nasution | 12 | 12 | 100,0 |
| Mustoha Iskandar | 12 | 12 | 100,0 |
| Anhar Adel | 12 | 12 | 100,0 |
| Farhat Brachma | 12 | 11 | 91,7 |
| Febrio Nathan Kacaribu | 12 | 8 | 66,7 |
| Suwandi | 12 | 10 | 83,3 |
| Ari Dwipayana | 12 | 10 | 83,3 |
| Anwar Sanusi | 12 | 12 | 85,0 |
| Direksi Board of Directors | | | |
| Bakir Pasaman* | 6 | 6 | 100,0 |
| Rahmad Pribadi** | 6 | 6 | 100,0 |
| Nugroho Christijanto*** | 10 | 10 | 100,0 |
| Gusrizal**** | 12 | 12 | 100,0 |
| Bob Indiarito | 12 | 12 | 100,0 |
| Wono Budi Tjahyono | 12 | 12 | 100,0 |
| Panji Winanteya Ruky | 12 | 12 | 100,0 |
| Tina T. Kemala Intan | 12 | 12 | 100,0 |
| Tri Wahyudi Saleh**** | 2 | 2 | 100,0 |
| Jamsaton Naba-ban | 12 | 12 | 100,0 |
| Ninis Kesuma Adriani**** | 2 | 2 | 100,0 |
| Rata-rata Average | | | 85,0 |

* Masa jabatan berakhir pada tanggal 27 Juli 2023 | Term of office ends on July 27, 2023

** Masa jabatan dimulai sejak tanggal 27 Juli 2023 | The term of office begins on July 27, 2023

*** Masa jabatan berakhir pada tanggal 26 Oktober 2023 | The term of office ends on October 26, 2023

**** Masa jabatan dimulai sejak tanggal 2 November 2023 | The term of office begins on November 2, 2023

AGENDA RAPAT GABUNGAN Joint Meeting Agenda

| Tanggal Date | Agenda | |
|---------------------------------------|---|--|
| 31 Januari 2023 January 31, 2023 | <ol style="list-style-type: none"> Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> sampai dengan bulan November 2022 dan kinerja Perusahaan bulan Desember 2022; dan Pembahasan isu-isu strategis lainnya: <ol style="list-style-type: none"> Restrukturisasi keuangan Rekind; Kondisi PKG; Tanggung Jawab Sosial dan Lingkungan (TJSL). | <ol style="list-style-type: none"> Reading the Board of Commissioners' directions regarding follow-up to pending matters up to November 2022 and the Company's performance in December 2022; and Discussion of other strategic issues: <ol style="list-style-type: none"> Rekind's financial restructuring; PKG Condition; Social and Environmental Responsibility (TJSL). |
| 27 Februari 2023 February 27, 2023 | <ol style="list-style-type: none"> Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> sampai dengan bulan Desember 2022 dan kinerja Perusahaan bulan Januari 2023; dan Pembahasan isu-isu strategis lainnya: <ol style="list-style-type: none"> Restrukturisasi keuangan Rekind; Kondisi PKG. | <ol style="list-style-type: none"> Reading the Board of Commissioners' directions regarding follow-up to pending matters until December 2022 and the Company's performance in January 2023; and Discussion of other strategic issues: <ol style="list-style-type: none"> Rekind's financial restructuring; PKG condition. |
| 29 Maret 2023 March 29, 2023 | <ol style="list-style-type: none"> Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> sampai dengan bulan Januari 2023 dan kinerja Perusahaan bulan Februari 2023; dan Pembahasan isu-isu strategis lainnya: <ol style="list-style-type: none"> Restrukturisasi keuangan Rekind; Harga pupuk komersil; Harga gas. | <ol style="list-style-type: none"> Reading the Board of Commissioners' directions regarding follow-up to pending matters up to January 2023 and the Company's performance in February 2023; and Discussion of other strategic issues: <ol style="list-style-type: none"> Rekind's financial restructuring; Commercial fertilizer prices; Gas prices. |
| 28 April 2023 April 28, 2023 | <ol style="list-style-type: none"> Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> dan kinerja Perusahaan sampai dengan bulan Maret 2023; dan Pembahasan isu-isu strategis lainnya: <ol style="list-style-type: none"> Restrukturisasi keuangan Rekind; Harga pupuk komersil; Penyelesaian perjanjian jual-beli gas PKT. | <ol style="list-style-type: none"> Reading the Board of Commissioners' directions regarding follow-up to pending matters and the Company's performance until March 2023; and Discussion of other strategic issues: <ol style="list-style-type: none"> Rekind's financial restructuring; Commercial fertilizer prices; Completion of the PKT gas sale and purchase agreement. |
| 26 Mei 2023 May 26, 2023 | <ol style="list-style-type: none"> Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> dan kinerja Perusahaan sampai dengan bulan April 2023; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Reading the Board of Commissioners' directions regarding follow-up to pending matters and the Company's performance until April 2023; and Discussion of other strategic issues. |
| 26 Juni 2023 June 26, 2023 | <ol style="list-style-type: none"> Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> dan kinerja Perusahaan sampai dengan bulan Mei 2023; dan Pembahasan isu-isu strategis lainnya: <ol style="list-style-type: none"> Restrukturisasi keuangan Rekind; Penyelesaian perjanjian jual-beli gas PKT. | <ol style="list-style-type: none"> Reading the Board of Commissioners' directions regarding the follow-up to pending matters and the Company's performance until May 2023; and Discussion of other strategic issues: <ol style="list-style-type: none"> Rekind's financial restructuring; Completion of the PKT gas sale and purchase agreement. |
| 31 Juli 2023 July 31, 2023 | <ol style="list-style-type: none"> Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> bulan Mei 2023 dan pembahasan kinerja Perusahaan sampai dengan bulan Juni 2023; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Reading the Board of Commissioners' directions regarding follow-up to pending matters in May 2023 and discussion of the Company's performance up to June 2023; and Discussion of other strategic issues. |
| 29 Agustus 2023 August 29, 2023 | <ol style="list-style-type: none"> Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> bulan Juni 2023 dan pembahasan kinerja Perusahaan sampai dengan bulan Juli 2023; dan Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> Reading the Board of Commissioners' directions regarding follow-up to pending matters in June 2023 and discussion of the Company's performance up to July 2023; and Discussion of other strategic issues. |

| Tanggal Date | Agenda | |
|---|--|--|
| 29 September 2023 September 29, 2023 | <ol style="list-style-type: none"> 1. Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> bulan Juli 2023 dan pembahasan kinerja perusahaan sampai dengan bulan Agustus 2023; dan 2. Pembahasan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Reading the Board of Commissioners' directions regarding follow-up to pending matters in July 2023 and discussion of company performance up to August 2023; and 2. Discussion of other strategic issues. |
| 27 Oktober 2023 October 27, 2023 | <ol style="list-style-type: none"> 1. Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> bulan Agustus 2023 dan pembahasan kinerja perusahaan sampai dengan bulan September 2023; dan 2. Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Reading the Board of Commissioners' directions regarding follow-up to pending matters in August 2023 and discussion of company performance up to September 2023; and 2. Discussion of other strategic issues. |
| 24 November 2023 November 24, 2023 | <ol style="list-style-type: none"> 1. Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> bulan September 2023 dan pembahasan kinerja perusahaan sampai dengan bulan Oktober 2023; dan 2. Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Reading the Board of Commissioners' directions regarding follow-up to pending matters in September 2023 and discussion of company performance up to October 2023; and 2. Discussion of other strategic issues. |
| 28 Desember 2023 December 28, 2023 | <ol style="list-style-type: none"> 1. Pembacaan arahan Dewan Komisaris atas tindak lanjut <i>pending matters</i> bulan Oktober 2023 dan pembahasan kinerja perusahaan sampai dengan bulan November 2023; dan 2. Pembahasan isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Reading the Board of Commissioners' directions regarding follow-up to pending matters in October 2023 and discussion of company performance up to November 2023; and 2. Discussion of other strategic issues. |

Organ Pendukung Dewan Komisaris Supporting Organs of the Board of Commissioners

Dewan Komisaris dibantu oleh organ pendukung di bawah Dewan Komisaris dalam menjalankan tugas dan fungsinya. Organ tersebut terdiri atas 5 (lima): Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, dan Sekretaris Dewan Komisaris. Dewan Komisaris juga menjalankan fungsi remunerasi bagi Dewan Komisaris dan Direksi.

The Board of Commissioners is assisted by supporting organs under the Board of Commissioners in carrying out its duties and functions. These organs consist of 5 (five): Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Integrated Governance Committee, and Secretary to the Board of Commissioners. The Board of Commissioners also carries out remuneration functions for the Board of Commissioners and Directors.

Berdasarkan Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 dan No. PER-3/MBU/03/2023 serta Surat Deputi Keuangan dan Manajemen Risiko Kementerian BUMN No. SK-3/DKU.MBU/05/2023 tanggal 26 Mei 2023 tentang Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko di Lingkungan BUMN, maka Dewan Komisaris PT Pupuk Indonesia (Persero) membentuk Komite Tata Kelola Terintegrasi. Sejalan dengan berlakunya peraturan tersebut, pada tahun 2023 Dewan Komisaris mengubah nomenklatur Komite GCG dan PMR menjadi Komite Pemantau Risiko ("KPR")

Based on the Regulations of the Minister of State for BUMN No. PER-2/MBU/03/2023 and No. PER-3/MBU/03/2023 as well as the Letter of the Deputy for Finance and Risk Management of the Ministry of BUMN No. SK-3/DKU.MBU/05/2023 dated May 26, 2023 concerning Technical Instructions for the Composition and Qualifications of Risk Management Organs within BUMN, the Board of Commissioners of PT Pupuk Indonesia (Persero) formed an Integrated Governance Committee. In line with the enactment of this regulation, in 2023, the Board of Commissioners changed the nomenclature of the GCG and PMR Committees to Risk Monitoring Committees ("KPR")

SEKRETARIS DEWAN KOMISARIS

Sekretaris Dewan Komisaris memimpin Sekretariat Dewan Komisaris untuk membantu kelancaran kegiatan administrasi pelaksanaan tugas dan tanggung jawab Dewan Komisaris.

SECRETARY OF THE BOARD OF COMMISSIONERS

The Secretary to the Board of Commissioners leads the Secretariat of the Board of Commissioners to assist the smooth running of administrative activities in implementing the duties and responsibilities of the Board of Commissioners.

Ketentuan Masa Jabatan

Sesuai dengan ketentuan Pasal 5 Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, masa jabatan Sekretaris Dewan Komisaris ditetapkan oleh Dewan Komisaris maksimum 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun.

Term of Office Terms

In accordance with the provisions of Article 5 of BUMN Ministerial Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, the term of office of the Secretary of the Board of Commissioners is determined by the Board of Commissioners for a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years.

Pejabat Sekretaris Dewan Komisaris

Pada tahun 2023, Sekretaris Dewan Komisaris dijabat oleh Gempita Pratiwi. Dasar pengangkatannya adalah Keputusan Dewan Komisaris No. 002/KEP/KOM/II/2023 tanggal 1 Februari 2023 tentang Pemberhentian dan Pengangkatan Sekretaris Dewan Komisaris PT Pupuk Indonesia (Persero).

Acting Secretary to the Board of Commissioners

In 2023, the Secretary of the Board of Commissioners will be Gempita Pratiwi. The basis for his appointment is the Decree of the Board of Commissioners No. 002/KEP/KOM/II/2023 dated February 1, 2023 concerning the Dismissal and Appointment of the Secretary to the Board of Commissioners of PT Pupuk Indonesia (Persero).

Gempita Pratiwi



| | | |
|---|---|--|
| Periode Jabatan Position Period | Ke-2 | 2 nd |
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 36 tahun | 36 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Palembang, 17 Juli 1987 | Palembang, July 17, 1987 |
| Domisili Domicile | Jakarta | Jakarta |
| Dasar Pengangkatan Basis of Appointment | Keputusan Dewan Komisaris No. 04/KEP. KOM/I/2020 yang diperbarui dengan Surat Keputusan Dewan Komisaris No.002/KEP/KOM/II/2023. | Decree of the Board of Commissioners No. 04/KEP. KOM/I/2020 which was updated with Board of Commissioners Decree No.002/KEP/KOM/II/2023. |

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris

Rincian tugas yang diemban oleh Sekretaris Dewan Komisaris disampaikan dalam uraian di bawah ini:

1. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG;
2. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta;
3. Mengoordinasikan anggota Komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris;
4. Sebagai penghubung (*liaison officer*) Dewan Komisaris dengan pihak lain.

Rincian realisasi pengembangan kompetensi Sekretaris Dewan Komisaris disampaikan pada bab "Profil Perusahaan" yang terdapat dalam laporan tahunan ini.

Laporan Pelaksanaan Tugas Tahun 2023

Penilaian kinerja Sekretaris Dewan Komisaris di Tahun 2023 diwujudkan melalui pelaksanaan rapat Dewan Komisaris sebanyak 43 kali rapat yang terdiri dari rapat rutin kinerja bulanan maupun rapat non-rutin; membantu konsep surat/korespondensi Dewan Komisaris sebanyak 104 surat, menjadi *liaison officer* bagi Dewan Komisaris; serta memberikan informasi yang dibutuhkan Dewan Komisaris secara berkala maupun sewaktu-waktu.

KOMITE AUDIT

Komite Audit bertugas untuk membantu tugas Dewan Komisaris dalam mendukung penerapan tata kelola perusahaan yang baik, terbentuknya struktur pengendalian internal yang memadai, meningkatkan kualitas keterbukaan dan pelaporan keuangan, serta mengkaji ruang lingkup, ketepatan, kemandirian, dan objektivitas akuntan publik. Pembentukan Komite Audit mengacu pada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Duties and Responsibilities of the Secretary to the Board of Commissioners

Details of the duties carried out by the Secretary of the Board of Commissioners are presented in the description below:

1. Ensure that the Board of Commissioners complies with statutory regulations and implements GCG principles;
2. Provide information required by the Board of Commissioners periodically and/or at any time if requested;
3. Coordinate Committee members, if necessary in order to expedite the duties of the Board of Commissioners;
4. As a liaison officer for the Board of Commissioners with other parties.

Details of the realization of the competency development of the Secretary to the Board of Commissioners are presented in the "Company Profile" chapter contained in this annual report.

2023 Task Implementation Report

The performance assessment of the Secretary to the Board of Commissioners in 2023 is realized through holding 43 Board of Commissioners meetings consisting of routine monthly performance meetings and non-routine meetings; helped draft 104 letters/correspondence from the Board of Commissioners, served as liaison officer for the Board of Commissioners; and provide information required by the Board of Commissioners periodically and at any time.

AUDIT COMMITTEE

The Audit Committee is tasked with assisting the Board of Commissioners in supporting the implementation of good corporate governance, establishing an adequate internal control structure, improving the quality of disclosure and financial reporting, as well as reviewing the scope, accuracy, independence, and objectivity of public accountants. The formation of the Audit Committee refers to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

Kualifikasi Komite Audit

Untuk dapat menjadi anggota Komite Audit khususnya dari pihak independen, seseorang wajib memenuhi persyaratan sebagai berikut:

1. Memiliki integritas yang baik, profesional, dan mempunyai pengetahuan, serta pengalaman kerja yang cukup di bidang keuangan/akuntansi/teknis dan/atau pengawasan/pemeriksaan;
2. Mampu berkomunikasi secara efektif;
3. Dapat menyediakan waktu untuk menyelesaikan tugas dan tanggung jawabnya;
4. Tidak memiliki benturan kepentingan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perseroan;
5. Anggota Komite Audit yang berasal dari luar perusahaan (bukan anggota Dewan Komisaris) tidak boleh merangkap jabatan sebagai:
 - a. Anggota Dewan Komisaris pada Anak Perusahaan dan Cucu Perusahaan PI Grup;
 - b. Anggota Komite Audit pada Anak Perusahaan dan Cucu Perusahaan PI Grup;
 - c. Anggota Komite Audit pada BUMN dan/atau anak perusahaan BUMN lain;
 - d. Jabatan lainnya yang dilarang untuk dirangkap berdasarkan kebijakan internal perusahaan dan/atau peraturan perundang-undangan yang berlaku

Pengangkatan dan Pemberhentian

Pengangkatan dan pemberhentian anggota Komite Audit dilakukan oleh Dewan Komisaris melalui surat keputusan. Pemberhentian anggota Komite Audit dapat dilakukan apabila yang bersangkutan berakhir masa jabatan keanggotaannya dan berdasarkan keputusan Dewan Komisaris, diberhentikan karena tidak memenuhi kinerja yang telah ditetapkan dan/atau tidak kompeten dalam menjalankan tugasnya.

Ketentuan Masa Jabatan

Ketentuan masa jabatan anggota Komite Audit diatur dalam Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, pada pasal 135 yang menyatakan, "Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris/Dewan Pengawas BUMN untuk memberhentikannya sewaktu-waktu."

Audit Committee Qualifications

To become a member of the Audit Committee, especially an independent party, a person must fulfill the following requirements:

1. Have good integrity, be professional, and have sufficient knowledge and work experience in the fields of finance/accounting/technical and/or supervision/inspection;
2. Able to communicate effectively;
3. Can provide time to complete tasks and responsibilities;
4. Has no personal conflict of interest that could have a negative impact or conflict of interest on the Company;
5. Audit Committee members who come from outside the company (not members of the Board of Commissioners) may not hold concurrent positions as:
 - a. Member of the Board of Commissioners of PI Group Subsidiaries and Grandchildren Companies;
 - b. Member of the Audit Committee at PI Group Subsidiaries and Grand Subsidiaries;
 - c. Member of the Audit Committee at BUMN and/or other BUMN subsidiaries;
 - d. Other positions that are prohibited from holding concurrent positions based on internal company policies and/or applicable laws and regulations

Appointment and Dismissal

The appointment and dismissal of Audit Committee members is carried out by the Board of Commissioners through a decision letter. Dismissal of members of the Audit Committee can be carried out if the member's term of office ends and based on the decision of the Board of Commissioners, they are dismissed because they do not fulfill the specified performance and/or are not competent in carrying out their duties.

Term of Office Terms

The terms of office of members of the Audit Committee are regulated in Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 dated March 20, 2023 concerning Organs and Human Resources of State-Owned Enterprises, in article 135 which states, "The term of office of members of the Audit Committee who are not members of the Board of Commissioners/Supervisory Board of BUMN 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 Board of Commissioners/BUMN Supervisory Board to dismiss him at any time."

Jumlah, Komposisi, dan Susunan Komite Audit Tahun 2023

Number, Composition, and Composition of the Audit Committee in 2023

SUSUNAN KOMITE AUDIT

Composition of the Audit Committee

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis Appointment | Masa Jabatan Term of Office | Periode Period |
|------------------------------|--|---|---|-------------------------|
| Mustoha Iskandar | Ketua Komite Audit Chairman of the Audit Committee | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 003/KEP.KOM/VII/2023 tanggal 11 Juli 2023 Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 003/ KEP.KOM/VII/2023 dated July 11, 2023 | 11 Juli 2023—bersamaan dengan masa jabatan sebagai Komisaris November 11, 2022—concurrent with the term as Commissioner | |
| Darmin Nasution | Ketua Komite Audit Chairman of the Audit Committee | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 015/KEP.KOM/XI/2022 tanggal 11 November 2022 Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 015/KEP. KOM/XI/2022 dated November 11, 2022 | 11 November 2022—10 Juli 2023 November 11, 2022—July 10, 2023 | |
| Febrio Nathan Kacaribu | Wakil Ketua I Vice Chairman I | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 011/KEP.KOM/XI/2023 tanggal 29 November 2023 Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 011/KEP. KOM/XI/2023 dated November 29, 2023 | 29 November 2023—bersamaan dengan masa jabatan sebagai Komisaris November 29, 2023—concurrent with the term as Commissioner | |
| Suwandi | Wakil Ketua I Vice Chairman I | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 011/KEP.KOM/XI/2023 tanggal 29 November 2023 Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 011/KEP. KOM/XI/2023 dated November 29, 2023 | 29 November 2023—bersamaan dengan masa jabatan sebagai Komisaris November 29, 2023—concurrent with the term as Commissioner | |
| Christine Tjen | Anggota Member | Keputusan Dewan Komisaris No. 19/KEP. KOM/XI/2020 tanggal 16 November 2020 Decree of the Board of Commissioners No. 19/KEP. KOM/XI/2020 dated November 16, 2020 | 16 November 2020— 15 November 2023 November 16, 2020—November 15, 2023 | Ke-1 1 st |
| RM. Wiratmoko Prasidhanto | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 12/KEP.KOM/IX/2021 tanggal 27 September 2021 Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 12/KEP. KOM/IX/2021 dated September 27, 2021 | 27 September 2021— 27 September 2024 September 27, 2021—September 27, 2024 | Ke-1 1 st |
| Elly Fariani | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 012/KEP.KOM/XII/2023 tanggal 1 Desember 2023 Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 012/KEP. KOM/XII/2023 dated December 1, 2023 | 29 November 2023—bersamaan dengan masa jabatan sebagai Komisaris November 29, 2023—concurrent with the term as Commissioner | |

Profil Ketua dan Anggota Komite Audit

Mustoha Iskandar

Ketua Komite Audit

Rincian profil disampaikan secara pada bagian “Profil Dewan Komisaris” yang terdapat dalam Bab “Profil Perusahaan” pada Laporan Tahunan ini.

Elly Fariani

Anggota Komite Audit



| | | |
|--|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 65 tahun | 65 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Jakarta, 11 Februari 1958 | Jakarta, February 11, 1958 |
| Domisili Domicile | Jakarta | Jakarta |
| Pendidikan Education | <ul style="list-style-type: none"> S3-Universitas Padjadjaran, Fakultas Ekonomi-Program Doktor Ekonomi Terapan S2-University of Illinois at Urbana-Champaign, Chicago-USA in International Accounting Sertifikasi | <ul style="list-style-type: none"> S3-Padjadjaran University, Faculty of Economics-Applied Economics Doctoral Program Masters-University of Illinois at Urbana-Champaign, Chicago-USA in International Accounting Certification |
| Pengalaman Kerja Work Experience | <ul style="list-style-type: none"> Dosen Tetap-Politeknik Keuangan Negara-Sekolah Tinggi Akuntansi Negara (sejak Juni 2023) Dewan Pengawas-Rumah Sakit Hasan Sadikin (2017-Mei 2023) Widyaiswara Ahli Utama-Lembaga Administrasi Negara (2017-Maret 2023) | <ul style="list-style-type: none"> Non-Permanent Lecturer-State Finance Polytechnic-State College of Accountancy (since June 2023) Supervisory Board-Hasan Sadikin Hospital (2017-May 2023) Principal Expert Widyaiswara-State Administration Institute (2017-March 2023) |

Profile of the Chairman and Members of the Audit Committee

Mustoha Iskandar

Chair of the Audit Committee

Profile details are presented in the “Profile of the Board of Commissioners” section in the “Company Profile” chapter in this Annual Report.

Elly Fariani

Member of the Audit Committee

RM. Wiratmoko Prasadhanto

Anggota Komite Audit



| | | |
|---|---|---|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 40 tahun | 40 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Yogyakarta, 20 Agustus 1982 | Yogyakarta, August 20, 1982 |
| Domisili Domicile | Jakarta | Jakarta |
| Pendidikan Education | <ul style="list-style-type: none"> S1-Akuntansi Universitas Indonesia (2009) D3-Akuntansi Sekolah Tinggi Akuntansi Negara (2003) | <ul style="list-style-type: none"> S1-Accounting University of Indonesia (2009) D3-Accounting State College of Accountancy (2003) |
| Sertifikasi Profesi Professional Certificate | CACP | CACP |
| Pengalaman Kerja Work Experience | Kementerian BUMN <ul style="list-style-type: none"> Penata Kelola Perusahaan Negara Muda pada Subkoordinator MR-1 (Desember 2020-sekarang) Sekretaris Dewan Komisaris PT Pupuk Kalimantan Timur (Juni 2018-Agustus 2021) | Ministry of SOEs <ul style="list-style-type: none"> Junior State Corporate Manager at Subcoordinator MR-1 (December 2020-present) Secretary of the Board of Commissioners of PT Pupuk Kalimantan Timur (June 2018-August 2021) |

Independensi Komite Audit

Independensi adalah syarat menjadi Komite Audit. Seorang anggota Komite Audit harus independen, objektif dan profesional sebagaimana diatur dalam Audit Committee Charter yang diperbaharui secara berkala menyesuaikan dengan peraturan perundang-undangan yang berlaku. Selain tercantum dalam *Audit Committee Charter*, anggota Komite di bawah Dewan Komisaris menandatangani pernyataan independensi Komite Audit.

Independence of the Audit Committee

Independence is a requirement for being on the Audit Committee. A member of the Audit Committee must be independent, objective and professional as regulated in the Audit Committee Charter which is updated periodically in accordance with applicable laws and regulations. Apart from being stated in the Audit Committee Charter, Committee members under the Board of Commissioners sign a statement of Audit Committee independence.

PENGUNGKAPAN INDEPENDENSI KOMITE AUDIT

Disclosure of Audit Committee Independence

| Aspek Independensi Independence Aspect | Darmin Nasution* | Mustoha Iskandar | Christine Tjen** | RM. Wiratmoko Prasadhanto | Febrio Nathan Kacaribu | Suwandi | Elly Fariani*** |
|---|------------------|------------------|------------------|---------------------------|------------------------|---------|-----------------|
| Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has a financial relationship with the Board of Commissioners and Directors | x | x | x | x | x | x | x |
| Memiliki hubungan kepengurusan di Perusahaan, Entitas Anak maupun Entitas Afiliasi Has a management relationship in the Company, Subsidiaries or Affiliated Entities | x | x | x | x | x | x | x |
| Memiliki saham Perusahaan, baik langsung maupun tidak langsung Own shares of the Company, either directly or indirectly | x | x | x | x | x | x | x |
| Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Having a family relationship with the Board of Commissioners, Board of Directors and/or fellow Committee members | x | x | x | x | x | x | x |
| Menjabat sebagai pengurus partai politik, pejabat dan Pemerintah Serving as an administrator of political parties, officials and the Government | x | x | x | x | x | x | x |

* Menjabat sampai dengan 10 Juli 2023 | Serves until July 10, 2023

** Menjabat sampai dengan 15 November 2023 | Serves until November 15, 2023

*** Menjabat sejak 1 Desember 2023 | Serves since December 1, 2023

RANGKAP JABATAN ANGGOTA KOMITE AUDIT

Concurrent Position as Member of the Audit Committee

| Anggota Komite Audit Member of the Audit Committee | Rangkap Jabatan sebagai Concurrent Position as:: | | |
|---|--|-------------------------------|---|
| | Dewan Komisaris Board of Commissioners | Direksi Board of Directors | Komite/Jabatan Lain Other Committees/Positions |
| Christine Tjen* | x | x | x |
| RM. Wiratmoko Prasadhanto | x | x | x |
| Elly Fariani** | x | x | x |

* Menjabat sampai dengan 15 November 2023 | Serves until November 15, 2023

** Menjabat sejak 1 Desember 2023 | Serves since December 1, 2023

Pedoman Kerja: Piagam Komite Audit

Dewan Komisaris telah menetapkan pedoman kerja untuk mendukung pelaksanaan tugas Komite Audit yang telah ditetapkan berdasarkan Surat Keputusan Dewan Komisaris No. 014/KEP.KOM/XI/2021 tentang Piagam Komite Audit

Work Guidelines: Audit Committee Charter

The Board of Commissioners has established work guidelines to support the implementation of the Audit Committee's duties which have been determined based on Board of Commissioners Decree No. 014/KEP.KOM/XI/2021

Perusahaan Perseroan (Persero) PT Pupuk Indonesia tanggal 5 Desember 2019 sebagai acuan Komite Audit dalam menjalankan tugas dan fungsinya yang memenuhi ketentuan *Good Corporate Governance*. Kebijakan ini merupakan pedoman untuk mengikat dan mengatur Anggota Komite Audit dalam melaksanakan dan menjalankan aktivitas.

Pada tahun 2023, Perusahaan telah melakukan pemutakhiran atas Piagam Komite Audit.

Tugas dan Tanggung Jawab

Komite Audit bertugas untuk memberikan pendapat kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi kepada Dewan Komisaris, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, dan melaksanakan tugas-tugas lain yang berkaitan dengan tugas Dewan Komisaris. Secara rinci, tugas Komite Audit adalah:

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian intern dan efektivitas pelaksanaan tugas eksternal auditor dan internal auditor;
2. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Satuan Pengawasan Intern maupun auditor eksternal;
3. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya;
4. Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap segala informasi yang dikeluarkan Perusahaan;
5. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas Dewan Komisaris lainnya;
6. Memastikan laporan keuangan disajikan secara wajar sesuai prinsip-prinsip akuntansi yang berlaku;
7. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perusahaan dan kepatuhan terhadap seluruh perjanjian dan komitmen yang dibuat Perusahaan dengan pihak ketiga;
8. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan auditor eksternal yang didasarkan pada independensi, ruang lingkup penugasan, dan imbal jasa;
9. Melakukan penelaahan atas saran, permasalahan atau keluhan *Stakeholders* yang disampaikan secara langsung kepada Dewan Komisaris;
10. Melaksanakan tugas-tugas pengawasan lain sesuai dengan permintaan Dewan Komisaris.

Dalam menjalankan tugasnya, Komite Audit berwenang untuk mengakses catatan atau informasi karyawan, dana, aset, serta sumber daya Perusahaan lainnya yang berkaitan dengan pelaksanaan tugasnya.

concerning the Audit Committee Charter of the Company (Persero) PT Pupuk Indonesia dated 5 December 2019 as a reference for the Audit Committee in carrying out its duties and functions in accordance with the provisions of Good Corporate Governance. This policy is a guideline to bind and regulate Audit Committee Members in carrying out and carrying out activities.

In 2023, the Company has updated the Audit Committee Charter.

Duties and responsibilities

The Audit Committee is tasked with providing opinions to the Board of Commissioners regarding reports or matters submitted by the Board of Directors to the Board of Commissioners, identifying matters that require the attention of the Board of Commissioners, and carrying out other tasks related to the duties of the Board of Commissioners. In detail, the duties of the Audit Committee are:

1. Assist the Board of Commissioners to ensure the effectiveness of the internal control system and the effectiveness of carrying out the duties of external auditors and internal auditors;
2. Assess the implementation of activities and the results of audits carried out by the Internal Audit Unit and external auditors;
3. Provide recommendations regarding improvements to the management control system and its implementation;
4. Ensure that there are satisfactory evaluation procedures for all information released by the Company;
5. Identify matters that require the attention of the Board of Commissioners as well as other duties of the Board of Commissioners;
6. Ensure that financial reports are presented fairly in accordance with applicable accounting principles;
7. Review compliance with laws and regulations relating to the Company's activities and compliance with all agreements and commitments made by the Company with third parties;
8. Provide recommendations to the Board of Commissioners regarding the appointment of external auditors based on independence, scope of assignment and remuneration for services;
9. Review suggestions, problems or complaints from Stakeholders submitted directly to the Board of Commissioners;
10. Carry out other supervisory duties as requested by the Board of Commissioners.

In carrying out its duties, the Audit Committee has the authority to access employee records or information, funds, assets and other Company resources related to the implementation of its duties.

Tanggung Jawab Komite Audit dalam Pemberian Rekomendasi Penunjukan dan Pemberhentian Auditor Eksternal

Komite Audit telah melaksanakan tanggung jawab berkaitan dengan memberikan rekomendasi atas penunjukan auditor eksternal, berdasarkan Laporan Hasil Evaluasi terhadap Pelaksanaan Pemberian Jasa Audit atas Informasi Keuangan Historis Tahunan oleh Akuntan Publik dan/atau Kantor Akuntan Publik, melalui surat No. 013/KA/PIHC/IV/2023 tertanggal 26 April 2023. Selanjutnya memberikan rekomendasi dalam Penunjukan Akuntan Publik dan/atau Kantor Akuntan Publik.

Pengembangan Kompetensi Komite Audit

Rincian realisasi pengembangan kompetensi Komite Audit disampaikan dalam bab Profil Perusahaan yang terdapat di Laporan Tahunan ini.

Rapat Komite Audit

Audit Committee Responsibilities in Providing Recommendations for the Appointment and Dismissal of External Auditors

The Audit Committee has carried out its responsibilities in relation to providing recommendations for the appointment of external auditors, based on the Evaluation Results Report on the Implementation of Audit Services for Annual Historical Financial Information by Public Accountants and/or Public Accounting Firms, through letter No. 013/KA/PIHC/IV/2023 dated April 26, 2023. Furthermore, it provides recommendations for the appointment of a Public Accountant and/or Public Accounting Firm.

Audit Committee Competency Development

Details of the realization of the Audit Committee's competency development are presented in the Company Profile chapter contained in this Annual Report.

Audit Committee Meeting

REKAPITULASI KEHADIRAN KOMITE AUDIT PADA RAPAT TAHUN 2023

Recapitulation of Audit Committee Attendance at Meetings in 2023

| Nama Name | Jumlah Rapat Number of Meeting | Jumlah Kehadiran Total Attendance | % Kehadiran % Attendance |
|----------------------------|-----------------------------------|--------------------------------------|-----------------------------|
| Darmin Nasution* | 14 | 13 | 93 |
| Mustoha Iskandar | 27 | 27 | 100 |
| Christine Tjen** | 25 | 25 | 100 |
| RM. Wiratmoko Prasadhanto | 27 | 27 | 100 |
| Febrio Nathan Kacaribu | 2 | 2 | 100 |
| Suwandi | 2 | 2 | 100 |
| Elly Fariani*** | 5 | 5 | 100 |
| Rata-rata Average | 2 | 2 | 99 |

* Menjabat sampai dengan 10 Juli 2023 | Serves until July 10, 2023

** Menjabat sampai dengan 15 November 2023 | Serves until November 15, 2023

*** Menjabat sejak 1 Desember 2023 | Serves since December 1, 2023

AGENDA RAPAT KOMITE AUDIT

Audit Committee Meeting Agenda

| Tanggal Date | Agenda |
|-------------------------------------|--|
| 12 Januari 2023 January 12, 2023 | <ol style="list-style-type: none"> Pembahasan progres temuan-temuan audit SPI; dan Perkembangan pekerjaan pengawasan internal oleh SPI. |
| 24 Januari 2023 January 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan November 2022; Pembahasan kinerja Perusahaan bulan Desember 2022 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); Persiapan RUPS Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Pupuk Indonesia (Persero) tahun 2023; Isu-isu strategis lainnya. |

| Tanggal Date | Agenda | |
|---------------------------------------|--|---|
| 20 Februari 2023 February 20, 2023 | <ol style="list-style-type: none"> Pembahasan progres temuan-temuan audit SPI; dan Perkembangan pekerjaan pengawasan internal oleh SPI. | <ol style="list-style-type: none"> Discussion of the progress of SPI audit findings; and Development of internal monitoring work by SPI. |
| 22 Februari 2023 February 22, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Desember 2022; Pembahasan kinerja Perusahaan bulan Januari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); Progress <i>due diligence</i> dan rencana aksi restrukturisasi dana pensiun; Progres Audit PT Pupuk Indonesia (Persero) tahun buku 2022; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the December 2022 performance meeting; Discussion of the Company's performance in January 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); Progress due diligence and action plan for restructuring the Pension Fund; PT Pupuk Indonesia (Persero) audit progress for fiscal year 2022; and Other strategic issues. |
| 24 Maret 2023 March 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Januari 2023; Pembahasan kinerja Perusahaan bulan Februari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); Progres Audit PT Pupuk Indonesia (Persero) tahun buku 2022; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the January 2023 performance meeting; Discussion of the Company's performance in February 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); PT Pupuk Indonesia (Persero) Audit Progress for financial year 2022; and Other strategic issues. |
| 10 April 2023 April 10, 2023 | <ol style="list-style-type: none"> Pembahasan progres temuan-temuan audit SPI; dan Perkembangan pekerjaan pengawasan internal oleh SPI. | <ol style="list-style-type: none"> Discussion of the progress of SPI audit findings; and Development of internal monitoring work by SPI. |
| 18 April 2023 April 18, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Januari 2023; Pembahasan kinerja Perusahaan bulan Februari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); Progres Audit PT Pupuk Indonesia (Persero) tahun buku 2022; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the January 2023 performance meeting; Discussion of the Company's performance in February 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); PT Pupuk Indonesia (Persero) Audit Progress for financial year 2022; And Other strategic issues. |
| 15 Mei 2023 May 15, 2023 | <ol style="list-style-type: none"> Pembahasan progres temuan-temuan audit SPI; Perkembangan pekerjaan pengawasan internal oleh SPI; dan Pembahasan akun dan prosedur penggunaan cadangan (umum dan wajib) Perusahaan. | <ol style="list-style-type: none"> Discussion of the progress of SPI audit findings; Development of internal monitoring work by SPI; and Discussion of accounts and procedures for using reserves (general and mandatory) of the Company. |
| 22 Mei 2023 May 22, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Maret 2023; Pembahasan kinerja Perusahaan bulan April 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the March 2023 performance meeting; Discussion of the Company's performance in April 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); and Other strategic issues. |
| 15 Juni 2023 June 15, 2023 | <ol style="list-style-type: none"> Pembahasan progres temuan-temuan audit SPI; dan Perkembangan pekerjaan pengawasan internal oleh SPI. | <ol style="list-style-type: none"> Discussion of the progress of SPI audit findings; and Development of internal supervision work by SPI. |

| Tanggal Date | Agenda | |
|------------------------------------|--|---|
| 21 Juni 2023 June 21, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan April 2023; 2. Pembahasan kinerja Perusahaan bulan Mei 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); 3. Hasil audit sementara PT Pupuk Indonesia Pangan; dan 4. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the April 2023 performance meeting; 2. Discussion of the Company's performance in May 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); 3. Results of the interim audit of PT Pupuk Indonesia Pangan; and 4. Other strategic issues. |
| 12 Juli 2023 July 12, 2023 | <ol style="list-style-type: none"> 1. Pembahasan progres temuan-temuan audit SPI; dan 2. Perkembangan pekerjaan pengawasan internal oleh SPI. | <ol style="list-style-type: none"> 1. Discussion of the progress of SPI audit findings; and 2. Development of internal supervision work by SPI. |
| 24 Juli 2023 July 24, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Mei 2023; 2. Pembahasan kinerja Perusahaan bulan Juni 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); dan 3. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in May 2023; 2. Discussion of the Company's performance in June 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); and 3. Other strategic issues. |
| 11 Agustus 2023 August 11, 2023 | <ol style="list-style-type: none"> 1. Pembahasan progres temuan-temuan audit SPI; dan 2. Perkembangan pekerjaan pengawasan internal oleh SPI. | <ol style="list-style-type: none"> 1. Discussion of the progress of SPI audit findings; and 2. Development of internal supervision work by SPI. |
| 23 Agustus 2023 August 23, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Juni 2023; 2. Pembahasan kinerja Perusahaan sampai dengan bulan Juli 2023; 3. Pembahasan <i>Progress Strategic Delivery Unit</i> (SDU); dan 4. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the June 2023 performance meeting; 2. Discussion of the Company's performance up to July 2023; 3. Discussion of Progress Strategic Delivery Unit (SDU); And 4. Other strategic issues. |
| 28 Agustus 2023 August 28, 2023 | Klarifikasi & Negosiasi Pengadaan Jasa Kantor Akuntan Publik PT Pupuk Indonesia (Persero) dan Anak Perusahaan Tahun Buku 2023. | Clarification & Negotiations on the Procurement of Public Accounting Firm Services for PT Pupuk Indonesia (Persero) and Subsidiaries for the 2023 Fiscal Year. |
| 29 Agustus 2023 August 29, 2023 | Klarifikasi & Negosiasi Lanjutan Pengadaan Jasa Kantor Akuntan Publik PT Pupuk Indonesia (Persero) dan Anak Perusahaan Tahun Buku 2023. | Clarification & Negotiations on the Procurement of Public Accounting Firm Services for PT Pupuk Indonesia (Persero) and Subsidiaries for the 2023 Fiscal Year. |
| 30 Agustus 2023 August 30, 2023 | Klarifikasi & Negosiasi Lanjutan Pengadaan Jasa Kantor Akuntan Publik PT Pupuk Indonesia (Persero) dan Anak Perusahaan Tahun Buku 2023. | Clarification & Negotiations on the Procurement of Public Accounting Firm Services for PT Pupuk Indonesia (Persero) and Subsidiaries for the 2023 Fiscal Year. |

| Tanggal Date | Agenda | |
|---|---|--|
| 18 September 2023 September 18, 2023 | <ol style="list-style-type: none"> Pembahasan progres temuan-temuan Audit SPI; Perkembangan pekerjaan pengawasan internal oleh SPI; dan Pembahasan <i>Vulnerability Test</i> dan <i>IT Security Assessment</i>. | <ol style="list-style-type: none"> Discussion of the progress of the SPI Audit findings; Development of internal monitoring work by SPI; and Discussion of Vulnerability Tests and IT Security Assessments. |
| 21 September 2023 September 21, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Juli 2023; Pembahasan kinerja Perusahaan sampai dengan bulan Agustus 2023; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the July 2023 performance meeting; Discussion of the Company's performance up to August 2023; and Other strategic issues. |
| 22 September 2023 September 22, 2023 | <p>Perubahan atas UND-023/KA/PIHC/IX/2023, UND-003/KPMR/PIHC/IX/2023 dan UND-015/KNR/PIHC/IX/2023 tanggal 18 September 2023- Agenda Rapat Reguler <i>Meeting</i> Komite yang membahas kinerja bulanan</p> | <p>Amendments to UND-023/KA/PIHC/IX/2023, UND-003/KPMR/PIHC/IX/2023 and UND-015/KNR/PIHC/IX/2023 dated 18 September 2023- Agenda for Regular Meeting Committee Meeting to discuss performance monthly</p> |
| 11 Oktober 2023 October 11, 2023 | <ol style="list-style-type: none"> Pembahasan progres temuan-temuan audit SPI; dan Perkembangan pekerjaan pengawasan internal oleh SPI. | <ol style="list-style-type: none"> Discussion of the progress of SPI audit findings; and Development of internal monitoring work by SPI. |
| 24 Oktober 2023 October 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Agustus 2023; Pembahasan kinerja Perusahaan sampai dengan bulan September 2023; Pembahasan RKAP tahun 2024; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in August 2023; Discussion of the Company's performance up to September 2023; Discussion of the 2024 RKAP; and Other strategic issues. |
| 17 November 2023 November 17, 2023 | <ol style="list-style-type: none"> Pembahasan progres temuan-temuan audit SPI; dan Perkembangan pekerjaan pengawasan internal oleh SPI. | <ol style="list-style-type: none"> Discussion of the progress of SPI audit findings; and Development of internal monitoring work by SPI. |
| 21 November 2023 November 21, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan September 2023; Pembahasan kinerja Perusahaan sampai dengan bulan Oktober 2023; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in September 2023; Discussion of the Company's performance up to October 2023; and Other strategic issues. |
| 11 Desember 2023 December 11, 2023 | <ol style="list-style-type: none"> Pembahasan program kerja pengawasan tahunan 2024; Pembahasan progres temuan-temuan audit SPI; dan Perkembangan pekerjaan pengawasan internal oleh SPI. | <ol style="list-style-type: none"> Discussion of the 2024 annual supervision work program; Discussion of the progress of SPI audit findings; and Development of internal monitoring work by SPI. |
| 22 Desember 2023 December 22, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Oktober 2023; Pembahasan kinerja Perusahaan sampai dengan bulan November 2023; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in October 2023; Discussion of the Company's performance up to November 2023; and Other strategic issues. |

Laporan Singkat Pelaksanaan Tugas dan Kegiatan Komite Audit pada 2023

Sepanjang tahun 2023, Komite Audit telah melaksanakan tugas dan tanggung jawabnya yang telah dilaporkan kepada Dewan Komisaris dengan rincian sebagai berikut:

Brief Report on the Implementation of Audit Committee Duties and Activities in 2023

Throughout 2023, the Audit Committee has carried out its duties and responsibilities which have been reported to the Board of Commissioners with the following details:

| No. | Deskripsi | Description |
|-----|--|---|
| 1 | Kegiatan Evaluasi Rencana Jangka Panjang Perusahaan Tahun 2024-2028 | Evaluation Activities for the Company's Long Term Plan for 2024-2028 |
| 2 | Kegiatan Evaluasi dan Analisis atas Usulan Rencana Kerja dan Anggaran Perusahaan atau RKAP Tahun 2024 | Evaluation and Analysis Activities for the Proposed Company Work Plan and Budget or RKAP for 2024 |
| 3 | Evaluasi Perubahan Lingkungan Strategis dan Permasalahan Perusahaan | Evaluation of Strategic Environmental Changes and Company Problems |
| 4 | Evaluasi Saran, Harapan, Permasalahan dan Keluhan dari Stakeholder | Evaluate Suggestions, Expectations, Problems and Complaints from Stakeholders |
| 5 | Evaluasi dan Analisis Fungsi, Objektivitas, Independensi, dan Integritas SPI serta Penguatan Pengendalian Internal Perusahaan | Evaluation and Analysis of the Function, Objectivity, Independence and Integrity of SPI as well as Strengthening the Company's Internal Control |
| 6 | Memberikan Rekomendasi kepada Dekom terkait penyusunan rencana audit, ruang lingkup dan Anggaran SPI | Provide recommendations to the Board of Commissioners regarding the preparation of the audit plan, scope and SPI budget |
| 7 | Evaluasi Kinerja Perusahaan yang menekankan pada <i>Compliance</i> pada Keputusan RUPS mengenai Rencana Kerja dan Anggaran Perusahaan atau RKAP Tahun 2023 | Company Performance Evaluation that emphasizes Compliance with GMS Decisions regarding the Company's Work Plan and Budget or RKAP for 2023 |
| 8 | Kegiatan Evaluasi dan Telaahan atas Usulan Permohonan Persetujuan atau Rekomendasi Dewan Komisaris sesuai Anggaran Dasar | Evaluation and Study Activities on Proposed Requests for Approval or Recommendations from the Board of Commissioners in accordance with the Articles of Association |
| 9 | Kegiatan Koordinasi Komite Dewan Komisaris dalam rangka pelaksanaan Tugas dan Fungsinya berupa: Rapat Internal Dewan Komisaris dan Rapat Komite dengan Direksi | Coordination activities of the Board of Commissioners Committees in the context of implementing their Duties and Functions in the form of: Internal Meetings of the Board of Commissioners and Committee Meetings with the Board of Directors |
| 10 | Kegiatan Kunjungan Kerja ke PT Pupuk Indonesia (Persero) dan Proyek-proyek yang dikerjakan oleh Anak Perusahaan | Work Visit Activities to PT Pupuk Indonesia (Persero) and Projects carried out by Subsidiaries |
| 11 | Kegiatan Penilaian Kinerja Komite Audit | Audit Committee Performance Assessment Activities |

KOMITE PEMANTAU RISIKO

Kualifikasi Anggota Komite Pemantau Risiko

Pangangkatan anggota Komite Pemantau Risiko di lingkungan Perusahaan harus memenuhi persyaratan kemampuan dan kepatutan. Persyaratan kemampuan adalah profesional dalam bidang manajemen risiko, sehingga tidak mengganggu objektivitas pendapatnya terhadap masalah yang dihadapi, dan membuat surat pernyataan bebas dari *conflict of interest* apabila diperlukan.

Anggota komite tersebut juga harus memiliki sifat dan perilaku terpuji serta memenuhi persyaratan kepatutan, antara lain: memiliki integritas yang baik, pengetahuan yang memadai tentang bisnis Perusahaan, pengalaman kerja yang cukup di bidang pengawasan/pemeriksaan dan bidang lainnya yang relevan, jujur, independen (tidak ada *conflict of interest*), objektif dan profesional serta dapat dipercaya dan memiliki komitmen terhadap tugasnya.

RISK MONITORING COMMITTEE

Qualifications of Risk Monitoring Committee Members

The rank of members of the Risk Monitoring Committee within the Company must meet the fit and proper requirements. The capability requirement is to be professional in the field of risk management, so as not to interfere with the objectivity of his opinion on the problems faced, and to make a statement free from conflict of interest if necessary.

Members of the committee must also have commendable characteristics and behavior and meet appropriateness requirements, including: having good integrity, adequate knowledge of the Company's business, sufficient work experience in the field of supervision/inspection and other relevant fields, honest, independent (not there is a conflict of interest), objective and professional as well as trustworthy and committed to their duties.

Standar kompetensi yang ditunjukkan oleh anggota Komite Pemantau Risiko, antara lain melalui sertifikasi:

1. ISO 31000, International Risk Standard, ERM Fundamentals;
2. *Certification in Risk Management Assurance* (CRMA).

Pengangkatan dan Pemberhentian

Komite Pemantau Risiko diangkat dan diberhentikan oleh Dewan Komisaris melalui surat keputusan. Pemberhentian dapat dilakukan apabila yang bersangkutan berakhir masa jabatan keanggotaannya dan berdasarkan keputusan Dewan Komisaris, diberhentikan karena tidak memenuhi kinerja yang telah ditetapkan dan/atau tidak kompeten dalam menjalankan tugasnya.

Ketentuan Masa Jabatan

Ketentuan masa jabatan anggota Komite Pemantau Risiko diatur dalam Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, pada pasal 135 yang menyatakan, "Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris/Dewan Pengawas BUMN paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris/Dewan Pengawas BUMN untuk memberhENTIKANNYA sewaktu-waktu."

Jumlah, Komposisi, dan Susunan Komite Pemantau Risiko Tahun 2023

Pada tahun 2023, Perusahaan melakukan perubahan nomenklatur Komite GCG dan Pemantauan Manajemen Risiko menjadi Komite Pemantau Risiko.

Competency standards demonstrated by members of the Risk Monitoring Committee include, among others, through certification:

1. ISO 31000, International Risk Standard, ERM Fundamentals;
2. *Certification in Risk Management Assurance* (CRMA).

Appointment and Dismissal

The Risk Monitoring Committee is appointed and dismissed by the Board of Commissioners through a decision letter. Dismissal can be carried out if the member's term of office ends and based on the decision of the Board of Commissioners, he is dismissed for not fulfilling the specified performance and/or being incompetent in carrying out his duties.

Term of Office Terms

The terms of office for members of the Risk Monitoring Committee are regulated in Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 dated March 20, 2023 concerning Organs and Human Resources of State-Owned Enterprises, in article 135 which states, "The term of office of members of the Audit Committee who are not members of the Board of Commissioners/Supervisory Board of BUMN 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 Board of Commissioners/BUMN Supervisory Board to dismiss him at any time."

Number, Composition and Structure of the Risk Monitoring Committee in 2023

In 2023, the Company changed the nomenclature of the GCG and Risk Management Monitoring Committee to become the Risk Monitoring Committee.

SUSUNAN KOMITE PEMANTAU RISIKO

Composition of the Risk Monitoring Committee

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Masa Jabatan Term of Office | Periode Period |
|-----------------------|---------------------|--|--|-------------------|
| Anwar Sanusi | Ketua | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 015/KEP.KOM/XI/2022 tanggal 11 November 2022 | 11 November 2022—bersamaan dengan masa jabatan sebagai Komisaris | Ke-2 |
| | Chairman | Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 015/KEP.KOM/XI/2022 dated November 11, 2022 | November 11, 2022—exhaustion of the Board of Commissioners' term of office | 2 nd |
| Farhat Brachma | Wakil Ketua I | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 015/KEP.KOM/XI/2022 tanggal 11 November 2022 | 11 November 2022—bersamaan dengan masa jabatan sebagai Komisaris | Ke-1 |
| | Vice Chairman I | Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 015/KEP.KOM/XI/2022 dated November 11, 2022 | November 11, 2022—exhaustion of the Board of Commissioners' term of office | 1 st |
| Fabio Nathan Kacaribu | Wakil Ketua II | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 015/KEP.KOM/XI/2022 tanggal 11 November 2022 | 11 November 2022–29 November 2023 | Ke-1 |
| | Vice Chairman II | Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 015/KEP.KOM/XI/2022 dated November 11, 2022 | November 11, 2022–November 29, 2023 | 1 st |

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Masa Jabatan Term of Office | Periode Period |
|----------------|---------------------|--|--------------------------------|-------------------|
| Asri Saraswati | Anggota | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 11/KEP.KOM/VII/2022 tanggal 7 Juli 2022 | 7 Juli 2022–6 Juli 2023 | Ke-2 |
| | Member | Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 11/KEP.KOM/VII/2022 dated July 7, 2022 | July 7, 2022–July 6, 2023 | 2 nd |
| Riza Azmi | Anggota | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 12/KEP.KOM/VIII/2022 tanggal 1 Agustus 2022 | 29 Juli 2022–28 Juli 2023 | Ke-1 |
| | Member | Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 12/KEP.KOM/VIII/2022 dated August 1, 2022 | July 29, 2022–July 28, 2023 | 1 st |

Profil Ketua dan Anggota Komite Pemantau Risiko

Anwar Sanusi

Ketua Komite

Rincian profil disampaikan secara pada bagian “Profil Dewan Komisaris” yang terdapat dalam Bab “Profil Perusahaan” pada Laporan Tahunan ini.

Farhat Brachma

Wakil Ketua I

Rincian profil disampaikan secara pada bagian “Profil Dewan Komisaris” yang terdapat dalam Bab “Profil Perusahaan” pada Laporan Tahunan ini.

Febrio Nathan Kacaribu

Wakil Ketua 2

Rincian profil disampaikan secara pada bagian “Profil Dewan Komisaris” yang terdapat dalam Bab “Profil Perusahaan” pada Laporan Tahunan ini.

Asri Saraswati

Anggota Komite Pemantau Risiko



| | | |
|---|--|---|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 64 tahun | 64 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Jakarta, 31 Agustus 1958 | Jakarta, August 31, 1958 |
| Domisili Domicile | Depok, Jawa Barat | Depok, West Java |
| Pendidikan Education | Sarjana Ekonomi, Universitas Indonesia (1985) | Bachelor of Economics, University of Indonesia (1985). |
| Sertifikasi Profesi Professional Certificate | QRMP | QRMP |
| Pengalaman Kerja Work Experience | <ul style="list-style-type: none"> • Komite Audit PT BNI Life Insurance (2011- 2015); • Special Advis Direksi PT BNI Asset Management (2011-2013); • Division Head of Capital & Money Market Yayasan Kesejahteraan Karyawan Bank Indonesia (YKKBI) 2005-2008; • Investment Director PT Pentasena Arthatama (Investment Management Company) (1996- 2003). | <ul style="list-style-type: none"> • Audit Committee of PT BNI Life Insurance (2011-2015); • Special Advisor to the Board of Directors of PT BNI Asset Management (2011-2013); • Division Head of Capital & Money Market Bank Employee Welfare Foundation Indonesia (YKKBI) 2005-2008; • Investment Director of PT Pentasena Arthatama (Investment Management Company) (1996-2003). |

Profile of the Chairman and Members of the Risk Monitoring Committee

Anwar Sanusi

Committee Chair

Profile details are presented in the “Profile of the Board of Commissioners” section contained in the “Company Profile” chapter in this Annual Report.

Farhat Brachma

Deputy Chairman I

Profile details are presented in the “Profile of the Board of Commissioners” section contained in the “Company Profile” chapter in this Annual Report.

Febrio Nathan Kacaribu

Deputy Chairman 2

Profile details are presented in the “Profile of the Board of Commissioners” section contained in the “Company Profile” chapter in this Annual Report.

Asri Saraswati

Member of the Risk Monitoring Committee

Riza Azmi

Anggota Komite Pemantau Risiko



| Warga Negara Citizen | Indonesia | Indonesian |
|---|--|---|
| Usia Age | 39 tahun | 39 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Medan, 8 Mei 1983 | Medan, May 8, 1983 |
| Domisili Domicile | Bogor, Jawa Barat | Bogor, West Java |
| Pendidikan Education | <ul style="list-style-type: none"> Master of Arts in Economics, Georgia State University (2013) Master of Science in Economics, Gadjah Mada University (2013) Sarjana Sains Terapan, Sekolah Tinggi Akuntansi Negara (2009) | <ul style="list-style-type: none"> Master of Arts in Economics, Georgia State University (2013) Master of Science in Economics, Gadjah Mada University (2013) Bachelor of Applied Science, State College of Accountancy (2009) |
| Sertifikasi Profesi Professional Certificate | CRMP, QRMP, dan CP3P | CRMP, QRMP, and CP3P |
| Pengalaman Kerja Work Experience | <ul style="list-style-type: none"> Kepala Seksi Risiko Dukungan dan Jaminan pada Penugasan Pemerintah, Kementerian Keuangan (2021–sekarang) Kepala Seksi Risiko Pinjaman pada BUMN, Kementerian Keuangan (2015–2021) | <ul style="list-style-type: none"> Head of Support and Assurance Risk Section on Government Assignment, Ministry of Finance, Indonesia Finance (2021-present) Head of Loan Risk Section for SOEs, Ministry of Finance (2015–2021) |

Riza Azmi

Member of the Risk Monitoring Committee

Independensi Komite Pemantau Risiko

Independensi adalah syarat menjadi Komite Pemantau Risiko. Anggota Komite Pemantau Risiko harus bersikap independen, objektif, dan profesional sebagaimana diatur dalam *Charter* Komite Pemantau Risiko yang diperbarui secara berkala untuk menyesuaikan dengan peraturan perundang-undangan yang berlaku.

Selain tercantum dalam *Charter*, Komite Pemantau Risiko juga menandatangani pernyataan independensi. Seluruh anggota Komite tidak merangkap jabatan yang dilarang oleh peraturan tentang pelaksanaan GCG.

Independence of the Risk Monitoring Committee

Independence is a requirement to become a Risk Monitoring Committee. Members of the Risk Monitoring Committee must act independently, objectively and professionally as regulated in the Risk Management Monitoring Committee Charter which is updated periodically to conform to applicable laws and regulations.

Apart from being stated in the Charter, the Risk Monitoring Committee also signed a statement of independence. All Committee members do not hold concurrent positions which are prohibited by regulations regarding GCG implementation.

PENGUNGKAPAN INDEPENDENSI KOMITE PEMANTAU RISIKO

Disclosure of Independence of Risk Monitoring Committee

| Aspek Independensi Independence Aspect | Anwar Sanusi | Farhat Brachma | Febrio Nathan Kacaribu* | Riza Azmi | Asri Saraswati |
|---|--------------|----------------|-------------------------|-----------|----------------|
| Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has a financial relationship with the Board of Commissioners and Directors | x | x | x | x | x |
| Memiliki hubungan kepengurusan di Perusahaan, Entitas Anak maupun Entitas Afiliasi Has a management relationship in the Company, Subsidiaries or Affiliated Entities | x | x | x | x | x |
| Memiliki saham Perusahaan, baik langsung maupun tidak langsung Own shares of the Company, either directly or indirectly | x | x | x | x | x |
| Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Having a family relationship with the Board of Commissioners, Board of Directors, and/or fellow Committee members | x | x | x | x | x |
| Menjabat sebagai pengurus partai politik, pejabat dan Pemerintah Serving as an administrator of political parties, officials and the Government | x | x | x | x | x |

* Menjabat sampai dengan 29 November 2023 | Serves until November 29, 2023

Pedoman Kerja: Piagam Komite Pemantau Risiko

Dewan Komisaris mengacu pada pedoman kerja untuk mendukung pelaksanaan tugas Komite Pemantau Risiko yang telah ditetapkan berdasarkan Surat Keputusan Dewan Komisaris No. 015/KEP.KOM/XI/2021 tentang Piagam Komite *Good Corporate Governance* dan Pemantauan Manajemen Risiko Perusahaan Perseroan (Persero) PT Pupuk Indonesia tanggal 5 November 2021 sebagai acuan Komite Pemantau Risiko dalam menjalankan tugas dan fungsinya yang memenuhi ketentuan *Good Corporate Governance*. Kebijakan ini merupakan pedoman untuk mengikat dan mengatur Anggota Komite Pemantau Risiko dalam melaksanakan dan menjalankan aktivitas.

Tugas dan Tanggung Jawab

Sesuai Piagam Komite GCG dan Pemantauan Manajemen Risiko, Komite GCG dan Pemantauan Manajemen Risiko bertugas untuk:

1. Komite GCG dan PMR bertugas membantu Dewan Komisaris dalam melaksanakan fungsi dan tugas pengawasan atas Perseroan dan memberikan nasihat dalam penerapan GCG dan Manajemen Risiko kepada Direksi dan Manajemen;
2. Melakukan fungsi pengawasan (*oversight roles*) dalam perspektif *corporate governance* dan manajemen risiko terhadap hal-hal berikut ini:
 - a. Kinerja Operasional—meninjau pelaksanaan kegiatan dan kinerja operasional yang relevan dengan ruang lingkup penerapan manajemen risiko dan GCG, sebagaimana yang diterapkan dalam rencana kerja dan anggaran perusahaan tahunan;
 - b. Manajemen Risiko—melakukan pemantauan dan pengkajian terhadap proses manajemen risiko, memantau kesesuaian praktik manajemen risiko dengan kebijakannya, serta memastikan diterapkannya prinsip, fungsi dan pelaksanaan yang berhubungan dengan kebijakan atas pengelolaan Manajemen Risiko perusahaan. Efektivitas pengelolaan manajemen risiko, berkaitan dengan hal-hal sebagai berikut:
 - i. terlaksananya fungsi pengawasan manajemen risiko yang kuat;
 - ii. terbangunnya budaya manajemen risiko sehingga dapat mengurangi kemungkinan terjadinya *fraud* dan praktik-praktik bisnis yang tidak sehat; dan
 - iii. teridentifikasinya hal-hal berkaitan dengan manajemen risiko yang memerlukan perhatian Dewan Komisaris.
 - c. Unit Kerja—meninjau dan mengawasi rencana kerja dan kegiatan unit kerja di manajemen yaitu Unit Tata Kelola dan Kepatuhan serta Unit Manajemen Risiko, serta memberikan nasihat pada saat diperlukan;

Work Guidelines: Risk Monitoring Committee Charter

The Board of Commissioners refers to the work guidelines to support the implementation of the Risk Monitoring Committee's duties which have been determined based on the Board of Commissioners Decree No. 015/KEP.KOM/XI/2021 concerning the Good Corporate Governance and Risk Management Monitoring Committee Charter of the Company (Persero) PT Pupuk Indonesia dated November 5, 2021 as a reference for the Risk Monitoring Committee in carrying out its duties and functions in accordance with Good Corporate Governance provisions. This policy is a guideline to bind and regulate Risk Monitoring Committee Members in implementing and carrying out activities.

Duties and responsibilities

In accordance with the GCG and Risk Management Monitoring Committee Charter, the GCG and Risk Management Monitoring Committee is tasked with:

1. The GCG and PMR Committees are tasked with assisting the Board of Commissioners in carrying out their supervisory functions and duties over the Company and providing advice on implementing GCG and Risk Management to the Board of Directors and Management;
2. Carry out supervisory functions (*oversight roles*) from a corporate governance and risk management perspective on the following matters:
 - a. Operational Performance—reviewing the implementation of activities and operational performance that are relevant to the scope of implementation of risk management and GCG, as implemented in the annual company work plan and budget;
 - b. Risk Management—monitoring and reviewing the risk management process, monitoring the conformity of risk management practices with policies, and ensuring the implementation of principles, functions and implementation related to the company's Risk Management policies. The effectiveness of risk management is related to the following matters:
 - i. implementation of a strong risk management oversight function;
 - ii. building a risk management culture so as to reduce the possibility of fraud and unhealthy business practices; and
 - iii. identification of matters relating to risk management that require the attention of the Board of Commissioners.
 - c. Work Units—review and supervise work plans and activities of work units in management, namely the Governance and Compliance Unit and the Risk Management Unit, as well as providing advice when needed;

- d. *Corporate Governance*—meninjau kecukupan pemantauan atas ketaatan terhadap peraturan perundang-undangan yang berlaku, dan etika usaha serta memastikan tidak adanya benturan kepentingan.

Pengembangan Kompetensi Komite Pemantau Risiko

Perusahaan mengikutsertakan Anggota Komite Pemantau Risiko dalam kegiatan pengembangan kompetensi yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan. Rincian pelaksanaan kegiatan pelatihan dan peningkatan kompetensi yang diikuti Komite Pemantau Risiko di sepanjang tahun 2023 dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

Rapat Komite Pemantau Risiko

Kebijakan rapat Komite Pemantau Risiko, yaitu dapat diselenggarakan sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan. Rapat Komite Pemantau Risiko dapat mengambil keputusan apabila sekurang-kurangnya dihadiri oleh 66% atau 2 orang (termasuk Ketua) dari jumlah anggota 3 orang (termasuk Ketua). Keputusan rapat komite dilakukan berdasarkan musyawarah mufakat. Dalam hal tidak terjadi musyawarah mufakat, pengambilan keputusan dilakukan dengan suara terbanyak.

Rapat Komite Pemantau Risiko dipimpin oleh Ketua Komite Pemantau Risiko yang ditunjuk oleh ketua Komite Pemantau Risiko. Setiap rapat Komite GCG dan Pemantau Risiko dituangkan dalam risalah rapat yang ditandatangani oleh seluruh anggota Komite Pemantau Risiko yang hadir. Perbedaan pendapat dalam rapat dicantumkan dalam risalah rapat.

Sepanjang tahun 2023, Komite Pemantau Risiko telah melaksanakan rapat sebanyak 22 kali.

- d. *Corporate Governance*—reviewing the adequacy of monitoring compliance with applicable laws and regulations and business ethics and ensuring that there are no conflicts of interest.

Risk Monitoring Committee Competency Development

The Company involves Risk Monitoring Committee Members in competency development activities carried out through various training and education with funding being the full responsibility of the Company. Details of the implementation of training and competency improvement activities participated in by the Risk Monitoring Committee throughout 2023 can be seen in the Company Profile chapter in this Annual Report.

Risk Monitoring Committee Meeting

Risk Monitoring Committee meeting policy is that it can be held at least 1 (one) time in 1 (one) month. A Risk Monitoring Committee meeting can make a decision if it is attended by at least 66% or 2 people (including the Chair) of the total number of 3 members (including the Chair). Committee meeting decisions are made based on consensus deliberation. In the event that consensus deliberation does not occur, decisions are made by majority vote.

The Risk Monitoring Committee meeting is chaired by the Chair of the Risk Management Monitoring Committee who is appointed by the Chair of the Risk Monitoring Committee. Each meeting of the GCG and Risk Monitoring Committee is outlined in the minutes of the meeting which are signed by all members of the Risk Monitoring Committee who are present. Differences of opinion at the meeting are recorded in the minutes of the meeting.

Throughout 2023, the Risk Management Monitoring Committee have held 22 meetings.

REKAPITULASI KEHADIRAN KOMITE PEMANTAU RISIKO PADA RAPAT TAHUN 2023 Recapitulation of Attendance of Risk Monitoring Committee at Meetings in 2023

| Nama Name | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran % Attendance |
|-------------------------|------------------------------------|--------------------------------------|-----------------------------|
| Anwar Sanusi | 22 | 20 | 91 |
| Farhat Brachma | 22 | 21 | 95 |
| Febrio Nathan Kacaribu* | 21 | 17 | 81 |
| Asri Saraswati | 22 | 21 | 95 |
| Riza Azmi | 22 | 22 | 100 |
| Rata-rata Average | | | 93 |

* Menjabat sampai dengan 29 November 2023 | Serves until November 29, 2023

AGENDA RAPAT KOMITE PEMANTAU RISIKO Risk Monitoring Committee Meeting Agenda

| Tanggal Date | Agenda | |
|---------------------------------------|---|--|
| 20 Januari 2022 January 20, 2022 | <ol style="list-style-type: none"> 1. Evaluasi efektivitas pengelolaan Risiko Utama Tahun 2022 (termasuk demo aplikasi <i>monitoring stock</i> bahan baku NPK dan demo aplikasi <i>profiling customer</i> untuk pengelolaan piutang); 2. Pembahasan kinerja Manajemen Risiko bulan Desember 2022; 3. Rencana tindak lanjut atas <i>Area of Improvement</i> hasil <i>Risk Assesment</i> 2022 terkait Keterlibatan Dewan Komisaris dalam Praktik Manajemen Risiko; 4. Pembahasan kinerja Tata Kelola dan Kepatuhan sampai dengan bulan Desember 2022; 5. Hasil survei Tingkat Kepuasan Karyawan dan Keterikatan Karyawan tahun 2022; 6. Hasil survei Tingkat Kepuasan Pelanggan atau <i>Internal Customer Satisfaction Index (ICSI)</i> 2022; 7. Tingkat Kepuasan Layanan TI Tahun 2022. | <ol style="list-style-type: none"> 1. Evaluation of the effectiveness of Main Risk management in 2022 (including a demo of the NPK raw material stock monitoring application and a customer profiling application demo for managing receivables); 2. Discussion of Risk Management performance in December 2022; 3. Follow-up plan for the Area of Improvement results of the 2022 Risk Assessment regarding the Involvement of the Board of Commissioners in Risk Management Practices; 4. Discussion of Governance and Compliance performance until December 2022; 5. 2022 Employee Satisfaction and Employee Engagement Survey Results; 6. Results of the 2022 Internal Customer Satisfaction Index (ICSI) survey; 7. IT Service Satisfaction Level in 2022. |
| 24 Januari 2023 January 24, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan November 2022; 2. Pembahasan kinerja Perusahaan bulan Desember 2022 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); 3. Persiapan RUPS Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Pupuk Indonesia (Persero) tahun 2023; dan 4. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/pending matters on the results of the November 2022 performance meeting; 2. Discussion of the Company's performance in December 2022 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); 3. Preparation of PT Pupuk Indonesia (Persero) Company Work Plan and Budget (RKAP) GMS for 2023; and 4. Other strategic issues. |
| 20 Februari 2023 Februasy 20, 2023 | <ol style="list-style-type: none"> 1. Pembahasan <i>Roadmap</i> dan Target Tahun 2023 terkait Penguatan Struktur Organisasi dan SDM Manajemen Risiko PI Grup; 2. Pembahasan Kinerja Manajemen Risiko dan Status RTM sampai dengan bulan Januari 2023; 3. Penjelasan Rencana Penyertaan PKT pada Perusahaan <i>Start-Up</i>; dan 4. Pembahasan Kinerja Tata Kelola dan Kepatuhan sampai dengan bulan Januari 2023. | <ol style="list-style-type: none"> 1. Discussion of the Roadmap and Targets for 2023 regarding Strengthening the Organizational Structure and Human Resources for PI Group Risk Management; 2. Discussion of Risk Management Performance and RTM Status up to January 2023; 3. Explanation of PKT Inclusion Plans in Start-Up Companies; and 4. Discussion of Governance and Compliance Performance up to January 2023. |
| 22 Februari 2023 February 22, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Desember 2022; 2. Pembahasan kinerja Perusahaan bulan Januari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); 3. Progress <i>due dilligence</i> dan rencana aksi restrukturisasi Dana Pensiun; 4. Progres Audit PT Pupuk Indonesia (Persero) Tahun Buku 2022; dan 5. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/pending matters on the results of the December 2022 performance meeting; 2. Discussion of the Company's performance in January 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); 3. Progress due diligence and action plan for restructuring the Pension Fund; 4. PT Pupuk Indonesia (Persero) Audit Progress for Fiscal Year 2022; and 5. Other strategic issues. |
| 20 Maret 2023 March 20, 2023 | <ol style="list-style-type: none"> 1. Pembahasan Tata Kelola Penetapan Harga Pupuk Komersial dan Retail; 2. Pembahasan Progress Pembangunan Pabrik Pusri 3B; 3. Kinerja Manajemen Risiko dan Status RTM sampai dengan bulan Februari 2023; dan 4. Pembahasan kinerja Tata Kelola dan Kepatuhan sampai dengan bulan Februari 2023. | <ol style="list-style-type: none"> 1. Discussion on the Governance of Commercial and Retail Fertilizer Pricing; 2. Discussion of the Progress of Construction of the Pusri 3B Factory; 3. Risk Management Performance and RTM Status until February 2023; and 4. Discussion of Governance and Compliance performance up to February 2023. |

| Tanggal Date | Agenda | |
|---------------------------------|--|---|
| 24 Maret 2023 March 24, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Januari 2023; 2. Pembahasan kinerja Perusahaan bulan Februari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); 3. Progres Audit PT Pupuk Indonesia (Persero) Tahun Buku 2022; 4. Progres Audit PT Pupuk Indonesia (Persero) Tahun Buku 2022; dan 5. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the January 2023 performance meeting; 2. Discussion of the Company's performance in February 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); 3. PT Pupuk Indonesia (Persero) Audit Progress for Fiscal Year 2022; 4. PT Pupuk Indonesia (Persero) Audit Progress for Fiscal Year 2022; and 5. Other strategic issues. |
| 13 April 2023 April 13, 2023 | <ol style="list-style-type: none"> 1. Pembahasan <i>Roadmap</i> Implementasi Manajemen Risiko sesuai arahan Pemegang Saham; 2. Pembahasan progres alur kerja Komite Tata Kelola terintegrasi; 3. Pembahasan Pembangunan <i>Business Continuity Management System</i> PT PI; dan 4. Pembahasan Kinerja Tata Kelola dan Kepatuhan sampai dengan bulan Maret 2023. | <ol style="list-style-type: none"> 1. Discussion of the Roadmap for Risk Management Implementation according to the direction of Shareholders; 2. Discussion of the progress of the integrated Governance Committee work flow; 3. Discussion on PT PI's Business Continuity Management System Development; and 4. Discussion of Governance and Compliance Performance up to March 2023. |
| 18 April 2023 April 18, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Januari 2023; 2. Pembahasan kinerja Perusahaan bulan Februari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); 3. Progres Audit PT Pupuk Indonesia (Persero) Tahun Buku 2022; dan 4. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the January 2023 performance meeting; 2. Discussion of the Company's performance in February 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); 3. PT Pupuk Indonesia (Persero) Audit Progress for Fiscal Year 2022; and 4. Other strategic issues. |
| 22 Mei 2023 May 22, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Maret 2023; 2. Pembahasan kinerja Perusahaan bulan April 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); dan 3. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the March 2023 performance meeting; 2. Discussion of the Company's performance in April 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); And 3. Other strategic issues. |
| 17 Juni 2023 June 17, 2023 | <ol style="list-style-type: none"> 1. Penilaian kinerja Asesor dalam GCG <i>Assessment</i> PT Pupuk Indonesia (Persero) Tahun Buku 2021 dan 2022; 2. Rencana kegiatan penilaian penerapan GCG (<i>GCG Assessment</i>) di Pupuk Indonesia Group untuk Tahun Buku 2023; 3. Pembahasan kinerja Manajemen Risiko sampai dengan bulan Mei 2023; dan 4. Pembahasan Progres Amanat Pemegang Saham Bidang Manajemen Risiko. | <ol style="list-style-type: none"> 1. Assessment of Assessor performance in the GCG Assessment of PT Pupuk Indonesia (Persero) for the 2021 and 2022 Financial Years; 2. Plan for assessment activities on the implementation of GCG (<i>GCG Assessment</i>) at Pupuk Indonesia Group for the 2023 financial year; 3. Discussion of Risk Management performance up to May 2023; and 4. Discussion of the progress of shareholder mandates in the field of risk management. |
| 21 Juni 2023 June 21, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan April 2023; 2. Pembahasan kinerja Perusahaan bulan Mei 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); 3. Hasil Audit Sementara PT Pupuk Indonesia Pangan; dan 4. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the April 2023 performance meeting; 2. Discussion of the Company's performance in May 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); 3. Results of the Interim Audit of PT Pupuk Indonesia Pangan; and 4. Other strategic issues. |

| Tanggal Date | Agenda | |
|---|--|---|
| 17 Juli 2023 July 17, 2023 | <ol style="list-style-type: none"> 1. Pembahasan lanjutan persiapan GCG <i>Assessment/Evaluasi Area of Improvement</i> 2023; 2. Pembahasan Isu Penurunan Kinerja bulan April dan Mei, terutama dalam efisiensi BPP dan Biaya Usaha; 3. Pembahasan kinerja Manajemen Risiko sampai dengan bulan Juni 2023; dan 4. Pembahasan kinerja Tata Kelola sampai dengan bulan Juni 2023. | <ol style="list-style-type: none"> 1. Continued discussion of preparations for the 2023 GCG Assessment/Area of Improvement Evaluation; 2. Discussion of the issue of declining performance in April and May, especially in BPP efficiency and business costs; 3. Discussion of Risk Management performance up to June 2023; and 4. Discussion of Governance performance up to June 2023. |
| 24 Juli 2023 July 24, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Mei 2023; 2. Pembahasan kinerja Perusahaan bulan Juni 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); dan 3. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in May 2023; 2. Discussion of the Company's performance in June 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); and 3. Other strategic issues. |
| 23 Agustus 2023 August 23, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Juni 2023; 2. Pembahasan kinerja Perusahaan sampai dengan bulan Juli 2023; 3. Pembahasan <i>Progress Strategic Delivery Unit</i> (SDU); dan 4. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the June 2023 performance meeting; 2. Discussion of the Company's performance up to July 2023; 3. Discussion of Progress Strategic Delivery Unit (SDU); and 4. Other strategic issues. |
| 19 September 2023 September 19, 2023 | <ol style="list-style-type: none"> 1. Progres penyelesaian arahan pemegang saham bidang Manajemen Risiko dan Pemenuhan Kualifikasi organ Pengelola Risiko; 2. Pembahasan rencana reformasi subsidi pupuk sebagai Program Strategis BUMN tahun 2023; 3. Pembahasan Evaluasi skema <i>Notional Pooling Account</i> sebagai Mitigasi Risiko Likuiditas; 4. Kinerja Manajemen Risiko sampai dengan bulan Agustus 2023; dan 5. Kinerja Tata Kelola dan Kepatuhan sampai dengan bulan Agustus 2023. | <ol style="list-style-type: none"> 1. Progress in completing shareholder directives in the field of Risk Management and Fulfilling the Qualifications of Risk Management organs; 2. Discussion of fertilizer subsidy reform plans as a BUMN Strategic Program for 2023; 3. Discussion on the Evaluation of the Notional Pooling Account scheme as Liquidity Risk Mitigation; 4. Risk Management Performance until August 2023; and 5. Governance and Compliance Performance until August 2023. |
| 21 September 2023 September 21, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Juli 2023; 2. Pembahasan kinerja Perusahaan sampai dengan bulan Agustus 2023; dan 3. Isu-isu strategis lainnya. | <ol style="list-style-type: none"> 1. Discussion of follow-up/<i>pending matters</i> on the results of the July 2023 performance meeting; 2. Discussion of the Company's performance up to August 2023; and 3. Other strategic issues. |
| 22 September 2023 September 22, 2023 | Rapat Reguler <i>Meeting</i> Komite yang membahas Kinerja bulanan. | Regular Meeting Committee Meeting to discuss monthly performance. |
| 20 Oktober 2023 October 20, 2023 | <ol style="list-style-type: none"> 1. Progres Penyusunan Kebijakan dan Strategi Manajemen Risiko dalam RKAP 2024; 2. Analisis <i>Stress Test</i> terhadap Keuangan Keuangan akhir tahun; 3. Analisis Dampak Depresiasi Nilai Tukar terhadap Kinerja Keuangan; 4. Kinerja Manajemen Risiko sampai dengan bulan September 2023; dan 5. Kinerja Tata Kelola dan Kepatuhan sampai dengan bulan September 2023. | <ol style="list-style-type: none"> 1. Progress of Preparing Risk Management Policies and Strategies in the 2024 RKAP; 2. Stress Test Analysis of End of Year Financials; 3. Analysis of the Impact of Exchange Rate Depreciation on Financial Performance; 4. Risk Management Performance until September 2023; and 5. Governance and Compliance Performance until September 2023. |

| Tanggal Date | Agenda | |
|---------------------------------------|--|---|
| 24 Oktober 2023 October 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Agustus 2023; Pembahasan kinerja Perusahaan sampai dengan bulan September 2023; Penyampaian <i>draft</i> usulan RKAP 2024; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in August 2023; Discussion of the Company's performance up to September 2023; Submission of draft 2024 RKAP proposal; and Other strategic issues. |
| 17 November 2023 November 17, 2023 | <ol style="list-style-type: none"> Progres pemenuhan kualifikasi, sertifikasi serta pelatihan organ pengelola risiko; Pembahasan Kebijakan KTKT berikut <i>self-assessment</i> TKT sesuai petunjuk teknis terbaru dari Deputi Keuangan dan MR BUMN; Pembahasan RTM 2024; Pembahasan Kinerja MR sampai dengan bulan Oktober 2023; dan Pembahasan Kinerja Tata Kelola dan Kepatuhan sampai dengan bulan Oktober 2023. | <ol style="list-style-type: none"> Progress in fulfilling qualifications, certification and training for risk management organs; Discussion of the KTKT Policy along with the TKT self-assessment according to the latest technical instructions from the Deputy for Finance and MR BUMN; Discussion of RTM 2024; Discussion of MR Performance up to October 2023; and Discussion of Governance and Compliance Performance until October 2023. |
| 21 November 2023 November 21, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan September 2023; Pembahasan kinerja Perusahaan sampai dengan bulan Oktober 2023; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in September 2023; Discussion of the Company's performance up to October 2023; and Other strategic issues. |
| 22 Desember 2023 December 22, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Oktober 2023; Pembahasan kinerja Perusahaan sampai dengan bulan November 2023; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in October 2023; Discussion of the Company's performance up to November 2023; And Other strategic issues. |

Laporan Singkat Pelaksanaan Tugas dan Kegiatan Komite Pemantau Risiko pada 2023

Sepanjang tahun 2023, Komite Pemantau Risiko telah merealisasikan pelaksanaan tugas melalui sejumlah kegiatan, yang rinciannya disampaikan dalam tabel di bawah ini.

Brief Report on the Implementation of the Duties and Activities of the Risk Monitoring Committee in 2023

Throughout 2023, the Risk Monitoring Committee has realized the implementation of its duties through a number of activities, the details of which are presented in the table below.

| No. | Deskripsi | Description |
|-----|--|--|
| 1 | Evaluasi/ <i>Monitoring</i> Pelaksanaan RKAP 2023. | Evaluation/ <i>Monitoring</i> of 2023 RKAP Implementation. |
| 2 | Evaluasi/ <i>Monitoring</i> Pelaksanaan RKAP 2022 | Evaluation/ <i>Monitoring</i> of 2022 RKAP Implementation |
| 3 | Kegiatan Evaluasi Rencana Jangka Panjang Perusahaan (RJPP) Tahun 2020-2024. | Evaluation Activities for the Company's Long Term Plan (RJPP) for 2020-2024. |
| 4 | Analisis RKAP PTPI 2024. | PTPI 2024 RKAP analysis. |
| 5 | Kegiatan Penelaahan Gejala Penurunan Kinerja Tahun Buku 2023. | Activities to review symptoms of declining performance for the 2023 financial year. |
| 6 | Kegiatan Kunjungan Kerja ke Anak Perusahaan atau Proyek-proyek yang Dikerjakan Anak Perusahaan dan PTPI. | Work Visit Activities to Subsidiaries or Projects Worked on by Subsidiaries and PTPI. |
| 7 | Pemantauan Manajemen Risiko. | Risk Management Monitoring. |
| 8 | Efektivitas Penerapan Manajemen Risiko. | Effectiveness of Risk Management Implementation. |
| 9 | Evaluasi/Kajian atas Usulan Permohonan Persetujuan atau Tanggapan Dewan Komisaris yang Disampaikan Direksi untuk Aksi Korporasi Tertentu, sesuai Anggaran Dasar. | Evaluation/Study of Proposed Requests for Approval or Responses from the Board of Commissioners Submitted by the Board of Directors for Certain Corporate Actions, in accordance with the Articles of Association. |
| 10 | Evaluasi Pelaksanaan Tata Kelola (GCG). | Evaluation of Governance Implementation (GCG). |

| No. | Deskripsi | Description |
|-----|--|--|
| 11 | Evaluasi Kebijakan dan Pelaksanaan Investasi PT Pupuk Indonesia (Persero) sampai dengan Triwulan III tahun 2023. | Evaluation of PT Pupuk Indonesia (Persero) Investment Policy and Implementation until the third quarter of 2023. |
| 12 | Evaluasi Kebijakan Riset dan Pelaksanaannya di PT Pupuk Indonesia (Persero) sampai dengan TW III tahun 2023. | Evaluation of Research Policy and Implementation at PT Pupuk Indonesia (Persero) until Q3 2023. |
| 13 | Evaluasi Kebijakan Pengadaan & Umum PT Pupuk Indonesia (Persero) dan Pelaksanaannya sampai dengan Triwulan III Tahun 2023. | Evaluation of PT Pupuk Indonesia (Persero) Procurement & General Policy and its Implementation until the Third Quarter of 2023. |
| 14 | Evaluasi atas Efektivitas Penerapan Manajemen Risiko PT Pupuk Indonesia (Persero) sampai dengan Triwulan III Tahun 2023. | Evaluation of the Effectiveness of PT Pupuk Indonesia (Persero) Risk Management Implementation up to Quarter III 2023. |
| 15 | Evaluasi Kebijakan dan Pelaksanaan Pengelolaan Anak Perusahaan PT Pupuk Indonesia (Persero) sampai dengan Triwulan III Tahun 2023. | Evaluation of Policies and Management Implementation of the Subsidiary PT Pupuk Indonesia (Persero) until the Third Quarter of 2023. |
| 16 | Melaksanakan Penugasan dari Dewan Komisaris dalam Rangka Pelaksanaan Pengawasan. | Carrying out assignments from the Board of Commissioners in the context of implementing supervision. |

KOMITE NOMINASI & REMUNERASI

Pembentukan Komite Nominasi dan Remunerasi mengacu pada Surat Kementerian BUMN No. S-254/MBU/04/2020 pada tanggal 17 April 2020 perihal *Talent & Succession Management* Direksi BUMN. Pada angka 3 huruf c disebutkan bahwa Dewan Komisaris/Dewan Pengawas agar segera membentuk Komite Nominasi dan Remunerasi (KNR) atau nomenklatur lain yang disamakan fungsinya dengan memperluas peran sebagai *Talent Committee* untuk Eksekutif BUMN (Direksi dan BOD-1) dengan format susunan sebagai berikut:

1. Ketua: Komisaris Utama/Ketua Dewan Pengawasan/Komisaris Independen;
2. Sekretaris: Ditetapkan melalui keputusan rapat Dewan Komisaris/Dewan Pengawas;
3. Anggota: Ditetapkan melalui keputusan rapat Dewan Komisaris/Dewan Pengawas.

Kualifikasi Anggota Komite Nominasi & Remunerasi

Dewan Komisaris telah membentuk Komite Nominasi & Remunerasi berdasarkan Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 06/KEP.KOM/IV/2020 tanggal 22 April 2020. Pada tahun 2022, Dewan Komisaris telah membentuk Komite Nominasi & Remunerasi berdasarkan Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 06/KEP.KOM/IV/2020 tanggal 22 April 2020. Pada tahun 2021, terjadi perubahan komposisi Anggota Komite Nominasi & Remunerasi, sehingga diperbarui kembali melalui Keputusan Dewan Komisaris No. 03/KEP.KOM/III/2021 tanggal 5 Maret 2021 serta pengangkatan Anggota Komite Nominasi & Remunerasi melalui Keputusan Dewan Komisaris No. 007/KEP.KOM/VI/2021 tanggal 9 Juli 2021 dan No. 011/KEP.KOM/IX/2021 tanggal 27 September 2021.

NOMINATION & REMUNERATION COMMITTEE

The formation of the Nomination and Remuneration Committee refers to the Letter of the Ministry of BUMN No. S-254/MBU/04/2020 on April 17, 2020 concerning Talent & Succession Management for BUMN Directors. In number 3 letter c, it is stated that the Board of Commissioners/Supervisory Board should immediately form a Nomination and Remuneration Committee (KNR) or other nomenclature whose function is equivalent to expanding the role as a Talent Committee for BUMN Executives (Board of Directors and BOD-1) with the following composition format:

1. Chairman: President Commissioner/Chair of the Supervisory Board/Independent Commissioner;
2. Secretary: Determined through the decision of the Board of Commissioners/Supervisory Board meeting;
3. Members: Determined through the decision of the Board of Commissioners/Supervisory Board meeting.

Qualifications of Nomination & Remuneration Committee Members

The Board of Commissioners has formed a Nomination & Remuneration Committee based on PT Pupuk Indonesia (Persero) Board of Commissioners Decree No. 06/KEP.KOM/IV/2020 dated April 22, 2020. In 2022, the Board of Commissioners has formed a Nomination & Remuneration Committee based on the Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 06/KEP.KOM/IV/2020 dated April 22, 2020. In 2021, there was a change in the composition of the Nomination & Remuneration Committee Members, so it was updated again through Board of Commissioners Decree No. 03/KEP.KOM/III/2021 dated March 5, 2021 as well as the appointment of Nomination & Remuneration Committee Members through Board of Commissioners Decree No. 007/KEP.KOM/VI/2021 dated July 9, 2021 and No. 011/KEP.KOM/IX/2021 dated September 27, 2021.

Pengangkatan dan Pemberhentian

Anggota Komite Nominasi & Remunerasi diangkat dan diberhentikan melalui Rapat Dewan Komisaris untuk masa jabatan tertentu dan dapat diangkat kembali pada periode berikutnya. Penggantian anggota Komite Nominasi dan Remunerasi yang bukan berasal dari Dewan Komisaris dilakukan paling lambat 60 hari sejak anggota Komite Nominasi dan Remunerasi dimaksud tidak dapat lagi melaksanakan fungsinya.

Ketentuan Masa Jabatan

Sesuai dengan Peraturan Otoritas Jasa Keuangan No. 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik, masa jabatan anggota Komite Nominasi dan Remunerasi tidak lebih lama dari masa jabatan Dewan Komisaris sebagaimana diatur dalam Anggaran Dasar. Kendati demikian, Dewan Komisaris memiliki hak, dari waktu ke waktu, untuk mengganti mereka.

Jumlah, Komposisi dan Susunan Komite Nominasi & Remunerasi Tahun 2023

Appointment and Dismissal

Members of the Nomination & Remuneration Committee are appointed and dismissed through the Board of Commissioners Meeting for a certain term of office and can be reappointed in the following period. Replacement of members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners shall be carried out no later than 60 days after the member of the Nomination and Remuneration Committee is no longer able to carry out their functions.

Term of Office Terms

In accordance with Financial Services Authority Regulation No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies, the term of office of members of the Nomination and Remuneration Committee is no longer than the term of office of the Board of Commissioners as regulated in the Articles of Association. However, the Board of Commissioners has the right, from time to time, to replace them.

Number, Composition and Structure of the Nomination & Remuneration Committee in 2023

SUSUNAN KOMITE NOMINASI & REMUNERASI Composition of Nomination & Remuneration Committee

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Masa Jabatan Term of Office | Periode Period |
|---------------|---------------------|--|---|-------------------|
| Anhar Adel | Ketua | Surat Keputusan Dewan Komisaris No. 08/KEP.KOM/VIII/2020 tanggal 14 Agustus 2020 dan diperbarui melalui Keputusan Dewan Komisaris No. 03/KEP.KOM/III/2021 | 14 Agustus 2020—mengikuti masa jabatan sebagai Komisaris | Ke-1 |
| | Chairman | Board of Commissioners Decree No. 08/KEP.KOM/VIII/2020 dated August 14, 2020 and updated through the Board of Commissioners Decree No. 03/KEP.KOM/III/2021 | August 14, 2020—following the term of office as Commissioner | 1 st |
| Suwandi | Sekretaris | Surat Keputusan Dewan Komisaris No. 08/KEP.KOM/VIII/2020 tanggal 14 Agustus 2020 dan diperbarui melalui Keputusan Dewan Komisaris No. 03/KEP.KOM/III/2021 | 14 Agustus 2020—29 November 2023 August 14, 2020—November 29, 2023 | Ke-1 |
| | Secretary | Board of Commissioners Decree No. 08/KEP.KOM/VIII/2020 dated August 14, 2020 and updated through the Board of Commissioners Decree No. 03/KEP.KOM/III/2021 | | 1 st |
| Ari Dwipayana | Anggota | Surat Keputusan Dewan Komisaris No. 08/KEP.KOM/VIII/2020 tanggal 14 Agustus 2020 dan diperbarui melalui Keputusan Dewan Komisaris No. 03/KEP.KOM/III/2021 | 14 Agustus 2020—mengikuti masa jabatan sebagai Komisaris | Ke-1 |
| | Member | Board of Commissioners Decree No. 08/KEP.KOM/VIII/2020 dated August 14, 2020 and updated through the Board of Commissioners Decree No. 03/KEP.KOM/III/2021 | August 14, 2020—following the term of office as Commissioner | 1 st |
| R. Nurhidayat | Anggota | Surat Keputusan Dewan Komisaris No. 007/KEP.KOM/VI/2021 tanggal 9 Juni 2021 | 9 Juni 2021—8 Juni 2024 | Ke-1 |
| | Member | Board of Commissioners Decree No. 007/KEP.KOM/VI/2021 dated June 9, 2021 | June 9, 2021—June 8, 2024 | 1 st |

Profil Ketua dan Anggota Komite Nominasi & Remunerasi

Rincian profil Ketua dan Anggota Komite Nominasi & Remunerasi disampaikan secara pada bagian “Profil Dewan Komisaris” yang terdapat dalam Bab “Profil Perusahaan” pada Laporan Tahunan ini.

R. Nurhidayat

Anggota Komite Nominasi dan Remunerasi



| | | |
|---|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 50 tahun | 50 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Pekalongan, 2 Maret 1973 | Pekalongan, March 2, 1973 |
| Domisili Domicile | Bogor, Jawa Barat | Bogor, West Java |
| Pendidikan Education | Magister Ekonomika Pembangunan Universitas Gadjah Mada (2012) | Master of Economic Development, Gadjah Mada University (2012) |
| Sertifikasi Profesi Professional Certificate | CRMP dan QRMP, CA | CRMP and QRMP, CA |
| Pengalaman Kerja Work Experience | <ul style="list-style-type: none"> • Anggota Komite Nominasi dan Remunerasi pada Dewan Komisaris PT Pelindo II (Persero) (2020–sekarang) • Peneliti Ahli Madya pada Badan Kebijakan Fiskal (BKF) – Kementerian Keuangan (2020–sekarang) • Anggota Komite Audit pada Dewan Komisaris PT Pelindo II (Persero) (2021) • Anggota Komite Manajemen Pemantau Manajemen Risiko pada Dewan Komisaris PT Pelindo II (Persero) (2017–2020) • Direktur Kerjasama Pendanaan dan Pembiayaan Pusat Investasi Pemerintah, Kementerian Keuangan (2018–2019) | <ul style="list-style-type: none"> • Member of the Nomination and Remuneration Committee of the Board of Commissioners of PT Pelindo II (Persero) (2020–present) • Associate Expert Researcher at the Fiscal Policy Agency (BKF) – Ministry of Finance (2020–present) • Member of the Audit Committee of the Board of Commissioners of PT Pelindo II (Persero) (2021) • Member of the Risk Management Committee of the Board of Commissioners of PT Pelindo II (Persero) (2017–2020) • Director of Funding and Financing Cooperation of the Investment Centre Ministry of Finance (2018–2019) |

Profile of the Chairman and Members of the Nomination & Remuneration Committee

Details of the profile of the Chairman and Members of the Nomination & Remuneration Committee are presented in the “Profile of the Board of Commissioners” section contained in the “Company Profile” Chapter of this Annual Report.

R. Nurhidayat

Member of the Nomination and Remuneration Committee

Independensi Komite Nominasi & Remunerasi

Seluruh anggota Komite Nominasi & Remunerasi telah memenuhi semua kriteria independensi. Sesuai dengan amanat regulasi, Komite juga mampu menjalankan tugasnya secara independen, menjunjung tinggi kepentingan Perusahaan serta tidak dapat dipengaruhi oleh pihak mana pun.

Independence of the Nomination & Remuneration Committee

All members of the Nomination & Remuneration Committee have met all independence criteria. In accordance with regulatory mandates, the Committee is also able to carry out its duties independently, upholding the Company’s interests and cannot be influenced by any party.

PENGUNGKAPAN INDEPENDENSI KOMITE NOMINASI & REMUNERASI Disclosure of Independence of Nomination & Remuneration Committee

| Aspek Independensi Independence Aspect | Anhar Adel | Suwandi* | Ari Dwipayana | R. Nurhidayat |
|--|------------|----------|------------------|------------------|
| Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has a financial relationship with the Board of Commissioners and Directors | x | x | x | x |
| Memiliki hubungan kepengurusan di Perusahaan, Entitas Anak maupun Entitas Afiliasi Has a management relationship in the Company, Subsidiaries or Affiliated Entities | x | x | x | x |
| Memiliki saham Perusahaan, baik langsung maupun tidak langsung Own shares of the Company, either directly or indirectly | x | x | x | x |
| Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/ atau sesama anggota Komite Having a family relationship with the Board of Commissioners, Board of Directors and/or fellow Committee members | x | x | x | x |
| Menjabat sebagai pengurus partai politik, pejabat dan Pemerintah Serving as an administrator of political parties, officials and the Government | x | x | x | x |

* Menjabat sampai dengan 29 November 2023 | Serves until November 29, 2023

Pedoman Kerja: Piagam Komite Nominasi & Remunerasi

Pelaksanaan tugas dan fungsi Komite Nominasi & Remunerasi mengacu pada peraturan perundang-undangan yang berlaku, antara lain Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara dan Peraturan Otoritas Jasa Keuangan No. 34/POJK.04/2014 perihal Komite Nominasi & Remunerasi Emiten atau Perusahaan Publik.

Dewan Komisaris telah menetapkan pedoman kerja untuk mendukung pelaksanaan tugas Komite Nominasi & Remunerasi yang telah ditetapkan berdasarkan Surat Keputusan Dewan Komisaris No. 008/KEP.KOM/VII/2021 tentang Piagam Komite Nominasi & Remunerasi Perusahaan Perseroan (Persero) PT Pupuk Indonesia tanggal 8 Juli 2021 sebagai acuan Komite Nominasi & Remunerasi dalam menjalankan tugas dan fungsinya yang memenuhi ketentuan *Good Corporate Governance*. Kebijakan ini merupakan pedoman untuk mengikat dan mengatur Anggota Komite Nominasi & Remunerasi dalam melaksanakan dan menjalankan aktivitas.

Di antara isi piagam yang menjadi pegangan Komite Nominasi & Remunerasi adalah:

1. Pengangkatan dan Pemberhentian Komite Nominasi & Remunerasi;
2. Tugas dan Fungsi;
3. Hubungan dengan Dewan Komisaris;
4. Masa Jabatan;
5. Persyaratan Keanggotaan.

Work Guidelines: Nomination & Remuneration Committee Charter

The implementation of the duties and functions of the Nomination & Remuneration Committee refers to applicable laws and regulations, including Regulation of the Minister of State for State-Owned Enterprises No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises and Financial Services Authority Regulation No. 34/POJK.04/2014 concerning the Nomination & Remuneration Committee of Issuers or Public Companies.

The Board of Commissioners has established work guidelines to support the implementation of the duties of the Nomination & Remuneration Committee which have been determined based on Board of Commissioners Decree No. 008/KEP.KOM/VII/2021 concerning the Charter of the Nomination & Remuneration Committee of the Company (Persero) PT Pupuk Indonesia dated July 8, 2021 as a reference for the Nomination & Remuneration Committee in carrying out its duties and functions in accordance with the provisions of Good Corporate Governance. This policy is a guideline to bind and regulate Nomination & Remuneration Committee Members in implementing and carrying out activities.

Among the contents of the charter that the Nomination & Remuneration Committee relies on are:

1. Appointment and Dismissal of the Nomination & Remuneration Committee;
2. Duties and Functions;
3. Relationship with the Board of Commissioners;
4. Term of Office;
5. Membership Requirements.

Tugas dan Tanggung Jawab Komite Nominasi & Remunerasi mempunyai tugas dan tanggung jawab paling kurang:

1. Komite Nominasi & Remunerasi berperan membantu Dewan Komisaris dan bertugas untuk:
 - a. Menyusun konsep dan analisis yang berhubungan dengan fungsi Komite Remunerasi & Nominasi.
 - b. Memberikan rekomendasi kepada Dewan Komisaris terkait kebijakan, kriteria, dan kualifikasi yang dibutuhkan dalam proses nominasi yang sesuai dengan rencana strategis perusahaan dan kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris.
2. Melakukan *review* secara berkala atas Sistem Pengelolaan Talenta (*Talent Management System*) Perusahaan serta *monitoring* dan evaluasi atas pelaksanaannya;
3. Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta (*Talent Classification*) yang dilakukan oleh Direksi;
4. Melakukan evaluasi terhadap kriteria yang digunakan dalam proses *talent classification* yang dilakukan oleh Direksi;
5. Melakukan validasi dan kalibrasi atas talenta yang diusulkan oleh Direksi kepada Dewan Komisaris (*selected talent*), untuk menghasilkan daftar talenta yang akan dinominasikan oleh Dewan Komisaris kepada RUPS/Menteri (*nominated talent*);
6. Melakukan evaluasi terhadap Calon Wakil Perseroan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris perusahaan anak, sebelum diajukan kepada RUPS/Menteri;
7. Melakukan evaluasi atas usulan *Key Performance Indicators* individu anggota Direksi;
8. Menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris;
9. Melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolak ukur yang telah disusun;
10. Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris;
11. Melakukan evaluasi terhadap kebijakan remunerasi dan memberikan rekomendasi kepada Dewan Komisaris mengenai kebijakan remunerasi, struktur remunerasi, dan besaran remunerasi bagi Dewan komisaris dan Direksi untuk disampaikan kepada RUPS;
12. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan;
13. Melaksanakan tugas-tugas lain sesuai dengan permintaan Dewan Komisaris.

Duties and Responsibilities The Nomination & Remuneration Committee has duties and responsibilities of at least:

1. The Nomination & Remuneration Committee plays a role in assisting the Board of Commissioners and is tasked with:
 - a. Develop concepts and analyzes related to the function of the Remuneration & Nomination Committee.
 - b. Provide recommendations to the Board of Commissioners regarding the policies, criteria and qualifications required in the nomination process in accordance with the company's strategic plan and performance evaluation policies for members of the Board of Directors and/or members of the Board of Commissioners.
2. Conduct regular reviews of the Company's Talent Management System as well as monitoring and evaluating its implementation;
3. Evaluate the Talent Classification system and procedures carried out by the Board of Directors;
4. Evaluate the criteria used in the talent classification process carried out by the Board of Directors;
5. Validate and calibrate the talents proposed by the Board of Directors to the Board of Commissioners (selected talent), to produce a list of talents that will be nominated by the Board of Commissioners to the GMS/Minister (nominated talent);
6. Evaluate prospective Company Representatives who will be proposed as members of the Board of Directors or members of the Board of Commissioners of subsidiary companies, before being submitted to the GMS/Minister;
7. Evaluate the proposed Key Performance Indicators for individual members of the Board of Directors;
8. Prepare a proposed individual performance evaluation system for members of the Board of Directors and/or members of the Board of Commissioners;
9. Conduct performance assessments of members of the Board of Directors and/or members of the Board of Commissioners based on benchmarks that have been prepared;
10. Prepare development program proposals for members of the Board of Directors and/or members of the Board of Commissioners;
11. Evaluate the remuneration policy and provide recommendations to the Board of Commissioners regarding remuneration policy, remuneration structure and amount of remuneration for the Board of Commissioners and Directors to be submitted to the GMS;
12. Evaluate the Board of Directors' proposals regarding the company's organizational structure;
13. Carry out other tasks as requested by the Board of Commissioners.

Wewenang Komite Nominasi dan Remunerasi

Dewan Komisaris memberikan wewenang kepada Komite Nominasi dan Remunerasi untuk melakukan review terhadap setiap aktivitas dalam lingkup tugasnya, dan setiap saat dapat mencari serta meminta informasi yang dibutuhkan dari:

1. Direksi;
2. Setiap pegawai (dan seluruh pegawai diarahkan bekerja sama untuk memenuhi apa yang dibutuhkan oleh Komite Nominasi & Remunerasi);
3. Pihak yang menjalankan fungsi pengelolaan sumber daya manusia dan remunerasi;
4. Manajemen; dan
5. Pihak-pihak yang terkait.

Pengembangan Kompetensi Komite Nominasi & Remunerasi

Perusahaan mengikutsertakan anggota Komite Nominasi & Remunerasi dalam kegiatan pengembangan kompetensi yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan. Daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Komite Nominasi & Remunerasi di sepanjang tahun 2023 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini.

Rapat Komite Nominasi & Remunerasi

Kebijakan pelaksanaan rapat Komite Nominasi & Remunerasi dapat diselenggarakan sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan. Rapat komite dapat mengambil keputusan apabila sekurang-kurangnya dihadiri oleh 66% atau 2 orang (termasuk Ketua) dari jumlah anggota 3 (termasuk Ketua). Keputusan rapat komite dilakukan berdasarkan musyawarah mufakat. Dalam hal tidak terjadi musyawarah

Sepanjang tahun 2023, Komite Nominasi & Remunerasi telah menyelenggarakan 21 kali rapat dengan rekapitulasi kehadiran sebagaimana tersaji pada tabel di bawah ini.

AGENDA RAPAT KOMITE NOMINASI & REMUNERASI Nomination & Remuneration Committee Meeting Agenda

| Tanggal Date | Agenda |
|-------------------------------------|--|
| 24 Januari 2023 January 24, 2023 | <ol style="list-style-type: none"> 1. Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan November 2022; 2. Pembahasan kinerja Perusahaan Bulan Desember 2022 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); 3. Persiapan RUPS Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Pupuk Indonesia (Persero) tahun 2023; dan 4. Isu-isu strategis lainnya. |

Authority of the Nomination and Remuneration Committee

The Board of Commissioners authorizes the Nomination and Remuneration Committee to review every activity within the scope of its duties, and at any time can seek and request the required information from:

1. Directors;
2. Every employee (and all employees are directed to work together to fulfill what is required by the Nomination & Remuneration Committee);
3. Parties who carry out human resource management and remuneration functions;
4. Management; And
5. Related parties.

Development of Nomination & Remuneration Committee Competency

The Company involves members of the Nomination & Remuneration Committee in competency development activities carried out through various training and education with funding being the full responsibility of the Company. A list of training and competency improvement activities that the Nomination & Remuneration Committee will participate in throughout 2023 can be seen in the Company Profile chapter in this annual report.

Nomination & Remuneration Committee Meeting

The implementation policy for the Nomination & Remuneration Committee meeting can be held at least 1 (one) time in 1 (one) month. A committee meeting can make a decision if it is attended by at least 66% or 2 people (including the Chairman) of the total of 3 members (including the Chairman). Committee meeting decisions are made based on consensus deliberation. In the event that there is no deliberation

Throughout 2023, the Nomination & Remuneration Committee has held 21 meetings with a recapitulation of attendance as presented in the table below.

| Tanggal Date | Agenda | |
|---------------------------------------|--|---|
| 17 Februari 2023 February 17, 2023 | Wawancara dan Evaluasi Calon Sekretaris Perusahaan PT Pupuk Indonesia (Persero) | Interview and Evaluation of PT Pupuk Indonesia (Persero) Corporate Secretary Candidates |
| 22 Februari 2023 February 22, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Desember 2022; Pembahasan kinerja Perusahaan bulan Januari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); Progress <i>due diligence</i> dan rencana aksi restrukturisasi Dana Pensiun; Progres Audit PT Pupuk Indonesia (Persero) Tahun Buku 2022; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the December 2022 performance meeting; Discussion of the Company's performance in January 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); Progress due diligence and action plan for restructuring the Pension Fund; PT Pupuk Indonesia (Persero) Audit Progress for Fiscal Year 2022; and Other strategic issues. |
| 24 Maret 2023 March 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Januari 2023; Pembahasan kinerja Perusahaan Bulan Februari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); Progres Audit PT Pupuk Indonesia (Persero) Tahun Buku 2022; Progres Audit PT Pupuk Indonesia (Persero) Tahun Buku 2022; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the January 2023 performance meeting; Discussion of the Company's performance in February 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); PT Pupuk Indonesia (Persero) Audit Progress for Fiscal Year 2022; PT Pupuk Indonesia (Persero) Audit Progress for Fiscal Year 2022; and Other strategic issues. |
| 18 April 2023 April 18, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Januari 2023; Pembahasan kinerja Perusahaan bulan Februari 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); Progres Audit PT Pupuk Indonesia (Persero) Tahun Buku 2022; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the January 2023 performance meeting; Discussion of the Company's performance in February 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); PT Pupuk Indonesia (Persero) Audit Progress for Fiscal Year 2022; and Other strategic issues. |
| 22 Mei 2023 May 22, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Maret 2023; Pembahasan kinerja Perusahaan Bulan April 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the March 2023 performance meeting; Discussion of the Company's performance in April 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the position of trade receivables and trade payables); and Other strategic issues. |
| 21 Juni 2023 June 21, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan April 2023; Pembahasan kinerja Perusahaan bulan Mei 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); Hasil Audit Sementara PT Pupuk Indonesia Pangan; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the April 2023 performance meeting; Discussion of the Company's performance in May 2023 (including the monthly monitoring template for Deputy Minister of BUMN I and the progress of realizing the position of trade receivables and accounts payable); Results of the Interim Audit of PT Pupuk Indonesia Pangan; and Other strategic issues. |
| 24 Juli 2023 July 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Mei 2023; Pembahasan kinerja Perusahaan bulan Juni 2023 (termasuk di dalamnya <i>template monthly monitoring</i> Wamen BUMN I dan progres realisasi posisi piutang usaha dan utang usaha); dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in May 2023; Discussion of the Company's performance in June 2023 (including the monthly monitoring template for the Deputy Minister of BUMN I and the progress of the realization of the accounts receivable and accounts payable positions); and Other strategic issues. |

| Tanggal Date | Agenda | |
|---|---|---|
| 26 Juli 2023 July 26, 2023 | Wawancara dan evaluasi calon Direktur Utama PT Rekayasa Industri (PT REKIND). | Interview and evaluation of candidates for President Director of PT Rekayasa Industri (PT REKIND). |
| 26 Juli 2023 July 26, 2023 | Wawancara dan evaluasi calon Direktur Utama PT Rekayasa Industri (PT REKIND). | Interview and evaluation of candidates for President Director of PT Rekayasa Industri (PT REKIND). |
| 26 Juli 2023 July 26, 2023 | Wawancara dan evaluasi calon Direktur Utama PT Rekayasa Industri (PT REKIND). | Interview and evaluation of candidates for President Director of PT Rekayasa Industri (PT REKIND). |
| 23 Agustus 2023 August 23, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Juni 2023; Pembahasan kinerja Perusahaan sampai dengan bulan Juli 2023; Pembahasan <i>Progress Strategic Delivery Unit</i> (SDU); dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the June 2023 performance meeting; Discussion of the Company's performance up to July 2023; Discussion of Progress Strategic Delivery Unit (SDU); and Other strategic issues. |
| 21 September 2023 September 21, 2023 | Wawancara calon Kepala SPI PT Pupuk Indonesia (Persero). | Interview with candidates for Head of SPI PT Pupuk Indonesia (Persero). |
| 21 September 2023 September 21, 2023 | Wawancara calon Kepala SPI PT Pupuk Indonesia (Persero). | Interview with candidates for Head of SPI PT Pupuk Indonesia (Persero). |
| 21 September 2023 September 21, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Juli 2023; Pembahasan kinerja Perusahaan sampai dengan bulan Agustus 2023; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the July 2023 performance meeting; Discussion of the Company's performance up to August 2023; and Other strategic issues. |
| 24 Oktober 2023 October 24, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Agustus 2023; Pembahasan kinerja Perusahaan sampai dengan bulan September 2023; Penyampaian <i>draft</i> usulan RKAP 2024; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in August 2023; Discussion of the Company's performance up to September 2023; Submission of draft 2024 RKAP proposal; and Other strategic issues. |
| 30 Oktober 2023 October 30, 2023 | Wawancara calon SVP Satuan Pengawasan Intern. | Interview with candidates for SVP of the Internal Audit Unit. |
| 30 Oktober 2023 October 30, 2023 | Wawancara calon SVP Satuan Pengawasan Intern. | Interview with candidates for SVP of the Internal Audit Unit. |
| 20 November 2023 November 20, 2023 | Wawancara calon Organ Pendukung Dewan Komisaris (Elly Fariani). | Interview with candidate for Supporting Organ of the Board of Commissioners (Elly Fariani). |
| 21 November 2023 November 21, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan September 2023; Pembahasan kinerja Perusahaan sampai dengan bulan Oktober 2023; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in September 2023; Discussion of the Company's performance up to October 2023; and Other strategic issues. |
| 22 Desember 2023 Desember 22, 2023 | <ol style="list-style-type: none"> Pembahasan tindak lanjut/<i>pending matters</i> hasil rapat kinerja bulan Oktober 2023; Pembahasan kinerja Perusahaan sampai dengan bulan November 2023; dan Isu-isu strategis lainnya. | <ol style="list-style-type: none"> Discussion of follow-up/<i>pending matters</i> on the results of the performance meeting in October 2023; Discussion of the Company's performance up to November 2023; and Other strategic issues. |

REKAPITULASI KEHADIRAN KOMITE NOMINASI & REMUNERASI PADA RAPAT TAHUN 2023

Recapitulation of Attendance of Nomination & Remuneration Committee in Meetings in 2023

| Nama Name | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran % Attendance |
|---------------------|------------------------------------|--------------------------------------|-----------------------------|
| Anhar Adel | 21 | 20 | 95 |
| Suwandi* | 20 | 20 | 100 |
| Ari Dwipayana | 21 | 17 | 81 |
| R. Nurhidayat | 21 | 21 | 100 |
| Rata-rata Average | | | 94 |

* Menjabat sampai dengan 29 November 2023 | Serves until November 29, 2023

KOMITE TATA KELOLA TERINTEGRASI

Berdasarkan Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara dan Surat Deputi Keuangan dan Manajemen Risiko Kementerian BUMN Nomor SK-3/DKU.MBU/05/2023 tanggal 26 Mei 2023 tentang Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko di Lingkungan BUMN, maka Dewan Komisaris PT Pupuk Indonesia (Persero) membentuk Komite Tata Kelola Terintegrasi dalam Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023. Keanggotaannya tidak hanya berasal dari PT Pupuk Indonesia (Persero) sebagai Entitas Utama. Pengurus dari entitas anak juga akan masuk dalam komposisi keanggotaan, yang penunjukannya mulai dilakukan pada tahun 2024.

Kualifikasi Anggota Komite Tata Kelola Terintegrasi

Pengangkatan anggota Komite Tata Kelola Terintegrasi di lingkungan Perusahaan harus memenuhi persyaratan kemampuan dan kepatutan. Persyaratan kemampuan adalah profesional dalam bidang GCG, sehingga tidak mengganggu objektivitas pendapatnya terhadap masalah yang dihadapi, dan membuat surat pernyataan bebas dari *conflict of interest* apabila diperlukan.

Anggota komite tersebut juga harus memiliki sifat dan perilaku terpuji serta memenuhi persyaratan kepatutan, antara lain: memiliki integritas yang baik, pengetahuan yang memadai tentang bisnis Perusahaan, pengalaman kerja yang cukup di bidang pengawasan/pemeriksaan dan bidang lainnya yang relevan, jujur, independen (tidak ada *conflict of interest*), objektif dan profesional serta dapat dipercaya dan memiliki komitmen terhadap tugasnya.

Pengangkatan dan Pemberhentian

Komite Tata Kelola Terintegrasi diangkat dan diberhentikan oleh Dewan Komisaris melalui surat keputusan. Pemberhentian dapat dilakukan apabila yang bersangkutan berakhir masa jabatan keanggotaannya dan berdasarkan keputusan Dewan Komisaris, diberhentikan karena tidak memenuhi kinerja yang telah ditetapkan dan/atau tidak kompeten dalam menjalankan tugasnya.

Ketentuan Masa Jabatan

Ketentuan masa jabatan anggota disesuaikan dengan PER-03/MBU/03/2023.

Jumlah, Komposisi dan Susunan Komite Tata Kelola Terintegrasi

Susunan Komite Tata Kelola Terintegrasi pada Tahun 2023 sebagai berikut:

INTEGRATED GOVERNANCE COMMITTEE

Based on the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and Letter from the Deputy for Finance and Risk Management of the Ministry of BUMN No. SK-3/DKU.MBU/05/2023 dated 26 May 2023 concerning Technical Instructions for the Composition and Qualifications of Risk Management Organs within BUMN, the Board of Commissioners PT Pupuk Indonesia (Persero) formed an Integrated Governance Committee in the Decree of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated 14 August 2023. Membership does not only come from PT Pupuk Indonesia (Persero) as the Main Entity. Management from subsidiary entities will also be included in the membership composition, whose appointment will begin in 2024.

Qualifications of Integrated Governance Committee Members

The appointment of members of the Integrated Governance Committee within the Company must meet the fit and proper requirements. The capability requirement is to be professional in the field of GCG, so as not to interfere with the objectivity of his opinion regarding the problems faced, and to make a statement free from conflict of interest if necessary.

Members of the committee must also have commendable characteristics and behavior and meet appropriateness requirements, including: having good integrity, adequate knowledge of the Company's business, sufficient work experience in the field of supervision/inspection and other relevant fields, honest, independent (not there is a conflict of interest), objective and professional as well as trustworthy and committed to their duties.

Appointment and Dismissal

The Integrated Governance Committee is appointed and dismissed by the Board of Commissioners through a decision letter. Dismissal can be carried out if the member's term of office ends and based on the decision of the Board of Commissioners, he is dismissed for not fulfilling the specified performance and/or being incompetent in carrying out his duties.

Term of Office Terms

Terms of term of office for members are adjusted to PER-03/MBU/03/2023.

Number, Composition and Structure of the Integrated Governance Committee

The composition of the Integrated Governance Committee in 2023 is as follows:

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment | Masa Jabatan Term of Office | Periode |
|--|------------------------------|--|--|-------------------------|
| Darmin Nasution | Ketua Chairman | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-bersamaan dengan masa jabatan sebagai Komisaris August 14, 2023-coincides with his term of office as Commissioner | Ke-1 1 st |
| Anwar Sanusi | Wakil Ketua Vice Chairman | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-bersamaan dengan masa jabatan sebagai Komisaris August 14, 2023-coincides with his term of office as Commissioner | Ke-1 1 st |
| Ammarsjah Komisaris Independen PT Petrokimia Gresik Independent Commissioner of PT Petrokimia Gresik | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-bersamaan dengan masa jabatan sebagai Komisaris August 14, 2023-coincides with his term of office as Commissioner | Ke-1 1 st |
| Mahmud Nurwindu Komisaris Independen PT Pupuk Kujang Independent Commissioner of PT Pupuk Kujang | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-bersamaan dengan masa jabatan sebagai Komisaris August 14, 2023-coincides with his term of office as Commissioner | Ke-1 1 st |
| Musthofa Komisaris PT Pupuk Kalimantan Timur Commissioner of PT Pupuk Kalimantan Timur | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-bersamaan dengan masa jabatan sebagai Komisaris August 14, 2023-coincides with his term of office as Commissioner | Ke-1 1 st |
| Marzuki Daud Komisaris Utama merangkap Komisaris Independen PT Pupuk Iskandar Muda President Commissioner and Independent Commissioner of PT Pupuk Iskandar Muda | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-bersamaan dengan masa jabatan sebagai Komisaris August 14, 2023-coincides with his term of office as Commissioner | Ke-1 1 st |
| Bambang Supriyambodo Komisaris Independen PT Pupuk Sriwidjaja Palembang Independent Commissioner of PT Pupuk Sriwidjaja Palembang | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-bersamaan dengan masa jabatan sebagai Komisaris August 14, 2023-coincides with his term of office as Commissioner | Ke-1 1 st |
| MM Restu Hapsari Komisaris PT ReKayasa Industri Commissioner of PT ReKayasa Industri | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-30 Januari 2024 August 14, 2023-January 30, 2024 | Ke-1 1 st |
| Monica Desideria Komisaris Independen PT Pupuk Indonesia Utilitas Independent Commissioner of PT Pupuk Indonesia Utilitas | Anggota Member | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 | 14 Agustus 2023-bersamaan dengan masa jabatan sebagai Komisaris August 14, 2023-coincides with his term of office as Commissioner | Ke-1 1 st |

Profil Ketua dan Anggota Komite Tata Kelola Terintegrasi

Darmin Nasution

Ketua Komite

Rincian profil disampaikan secara pada bagian “Profil Dewan Komisaris” yang terdapat dalam Bab “Profil Perusahaan” pada Laporan Tahunan ini.

Anwar Sanusi

Wakil Ketua Komite

Rincian profil disampaikan secara pada bagian “Profil Dewan Komisaris” yang terdapat dalam Bab “Profil Perusahaan” pada Laporan Tahunan ini.

Anggota Lainnya

Ammarsjah

| | | |
|--|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 58 tahun | 58 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Medan, 18 Maret 1965 | Medan, March 18, 1965 |
| Domisili Domicile | Jakarta, DKI Jakarta | Jakarta, DKI Jakarta |
| Dasar Pengangkatan Basis of Appointment | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 | Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 |

Mahmud Nurwindu

| | | |
|--|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 62 tahun | 62 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Surakarta, 3 November 1961 | Surakarta, November 3, 1961 |
| Domisili Domicile | Semarang, Jawa Tengah | Semarang, Central Java |
| Dasar Pengangkatan Basis of Appointment | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 | Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 |

Musthofa

| | | |
|--|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 68 tahun | 68 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Klaten, 20 Oktober 1955 | Klaten, October 20, 1955 |
| Domisili Domicile | Jakarta, DKI Jakarta | Jakarta, DKI Jakarta |
| Dasar Pengangkatan Basis of Appointment | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 | Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 |

Profile of the Chairman and Members of the Integrated Governance Committee

Darmin Nasution

Committee Chair

Profile details are presented in the “Profile of the Board of Commissioners” section in the “Company Profile” chapter in this Annual Report.

Anwar Sanusi

Deputy Chair of the Committee

Profile details are presented in the “Profile of the Board of Commissioners” section in the “Company Profile” chapter in this Annual Report.

Other Members

Marzuki Daud

| | | |
|--|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 69 tahun | 69 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Beureuneun, Aceh, 1 Oktober 1954 | Beureuneun, Aceh, October 1, 1954 |
| Domisili Domicile | Jakarta, DKI Jakarta | Jakarta, DKI Jakarta |
| Dasar Pengangkatan Basis of Appointment | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 | Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 |

Bambang Supriyambodo

| | | |
|--|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 63 tahun | 63 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Klaten, 12 Januari 1961 | Klaten, January 12, 1961 |
| Domisili Domicile | Yogyakarta, DI Yogyakarta | Yogyakarta, DI Yogyakarta |
| Dasar Pengangkatan Basis of Appointment | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 | Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 |

Monica Desideria

| | | |
|--|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 59 tahun | 59 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Surabaya, 26 Agustus 1964 | Surabaya, August 26, 1964 |
| Domisili Domicile | Jakarta, DKI Jakarta | Jakarta, DKI Jakarta |
| Dasar Pengangkatan Basis of Appointment | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 | Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 |

MM Restu Hapsari

| | | |
|--|--|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 50 tahun | 50 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Klaten | Klaten |
| Domisili Domicile | Jakarta, DKI Jakarta | Jakarta, DKI Jakarta |
| Dasar Pengangkatan Basis of Appointment | Keputusan Dewan Komisaris PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 tanggal 14 Agustus 2023 | Decision of the Board of Commissioners of PT Pupuk Indonesia (Persero) No. 007/KEP.KOM/VIII/2023 dated August 14, 2023 |

Independensi Komite Tata Kelola Terintegrasi

Independensi adalah syarat menjadi Komite Tata Kelola Terintegrasi. Anggota Komite Tata Kelola Terintegrasi harus bersikap independen, objektif, dan profesional.

Independence of the Integrated Governance Committee

Independence is a requirement to become an Integrated Governance Committee. Members of the Integrated Governance Committee must act independently, objectively, and professionally.

PENGUNGKAPAN INDEPENDENSI KOMITE TATA KELOLA TERINTEGRASI Disclosure of the Independence of the Integrated Governance Committee

| Aspek Independensi Independence Aspect | Darmin Nasution | Anwar Sanusi | Ammarsjah | Mahmud Nurwindu | Musthofa | Marzuki Daud | Bambang Supriyambodo | MM Restu Hapsari | Monica Desideria |
|--|--------------------|-----------------|-----------|--------------------|----------|-----------------|-------------------------|---------------------|---------------------|
| Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relationships with the Board of Commissioners and Directors | x | x | x | x | x | x | x | x | x |
| Memiliki hubungan kepengurusan di Perusahaan, Entitas Anak maupun Entitas Afiliasi Having management relationships in the Company, Subsidiaries and Affiliated Entities | x | x | x | x | x | x | x | x | x |
| Memiliki saham Perusahaan, baik langsung maupun tidak langsung Own Company shares, either directly or indirectly | x | x | x | x | x | x | x | x | x |
| Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/ atau sesama anggota Komite Has a family relationship with the Board of Commissioners, Directors and/or fellow Committee members | x | x | x | x | x | x | x | x | x |
| Menjabat sebagai pengurus partai politik, pejabat dan Pemerintah Served as administrator of political parties, officials and the Government | x | x | x | x | x | x | x | x | x |

Pedoman Kerja: Piagam Komite Tata Kelola Terintegrasi

pedoman kerja untuk mendukung pelaksanaan tugas Komite Komite Tata Kelola Terintegrasi dalam tahap penyusunan yang ditargetkan dapat disahkan pada Tahun 2024. Kebijakan ini merupakan pedoman untuk mengikat dan mengatur Anggota Komite Tata Kelola Terintegrasi dalam melaksanakan dan menjalankan aktivitas.

Tugas dan Tanggung Jawab

Mengevaluasi pelaksanaan Tata Kelola Terintegrasi dengan cara:

1. Melakukan evaluasi kebijakan Tata Kelola Terintegrasi;

Work Guidelines: Charter of the Integrated Governance Committee

work guidelines to support the implementation of the duties of the Integrated Governance Committee in the preparation stage which is targeted to be ratified in 2024. This policy is a guideline to bind and regulate Integrated Governance Committee Members in carrying out and carrying out activities.

Duties and responsibilities

Evaluate the implementation of Integrated Governance by:

1. Evaluate Integrated Governance policies;

2. Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Tata Kelola Terintegrasi BUMN Induk atau Anak Perusahaan BUMN;
 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 intern, hukum dan kepatuhan, keuangan dan manajemen risiko, sumber daya manusia dan aspek fungsi operasional usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta meminta laporan yang diperlukan secara terintegrasi untuk membahas hal-hal terkait dengan sistem pengendalian internal, manajemen risiko, dan kepatuhan 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 atau Menteri BUMN;
 7. Menjalankan wewenang, tugas, dan tanggung jawab lain yang terkait dengan fungsinya;
 8. Menyusun Piagam Komite Tata Kelola Terintegrasi dan melakukan reviu atau penyesuaian terhadap Piagam Komite Tata Kelola Terintegrasi dimaksud sesuai dengan ketentuan dan arahan Dewan Komisaris Perusahaan (Persero) PT Pupuk Indonesia;
 9. Menyusun Rencana Kerja dan Anggaran Tahun Komite Tata Kelola Terintegrasi dan laporan-laporan berkala yang telah ditetapkan sesuai dengan ketentuan yang berlaku; dan
 10. Melaksanakan tugas-tugas lain yang ditetapkan dalam Piagam Komite Tata Kelola Terintegrasi.
2. Monitor and evaluate the suitability of the Integrated Governance policies of the Parent BUMN or BUMN Subsidiaries;
 3. Evaluate the implementation of Integrated Governance, at least through assessing the adequacy of internal control and the implementation of integrated compliance functions;
 4. Provide recommendations to the Board of Commissioners to improve Integrated Governance policies;
 5. Communicate with work units for functions including internal audit, legal and compliance, finance and risk management, human resources and required aspects of business operational functions, to obtain information, clarification and request reports required in an integrated manner to discuss matters- matters related to integrated internal control, risk management and compliance systems;
 6. Carry out monitoring and evaluation of the implementation of other Integrated Governance functions in accordance with the provisions of laws and regulations, the articles of association, and/or decisions of the GMS or the Minister of BUMN;
 7. Carry out other authorities, duties and responsibilities related to its functions;
 8. Prepare the Charter of the Integrated Governance Committee and carry out reviews or adjustments to the Charter of the Integrated Governance Committee in accordance with the provisions and directions of the Board of Commissioners of the Company (Persero) PT Pupuk Indonesia;
 9. Prepare the Integrated Governance Committee's Annual Work Plan and Budget and periodic reports that have been determined in accordance with applicable regulations; and
 10. Carry out other tasks stipulated in the Integrated Governance Committee Charter.

Pengembangan Kompetensi Komite Tata Kelola Terintegrasi

Perusahaan mengikutsertakan anggota Komite Tata Kelola Terintegrasi dalam kegiatan pengembangan kompetensi yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan. Daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Komite Komite Tata Kelola Terintegrasi di sepanjang tahun 2023 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini.

Rapat Komite Tata Kelola Terintegrasi

Kebijakan pelaksanaan rapat Komite Tata Kelola Terintegrasi dapat diselenggarakan sekurang-kurangnya 1(satu)kali dalam 1 (satu) bulan. Rapat komite dapat mengambil keputusan apabila sekurang-kurangnya dihadiri oleh 66% atau 2 orang (termasuk Ketua) dari jumlah anggota 3 (termasuk Ketua).

Development of Integrated Governance Committee Competency

The Company involves members of the Integrated Governance Committee in competency development activities which is carried out through various training and education with funding being fully responsible Company. List of training and improvement activities. The competencies followed by the Integrated Governance Committee throughout 2023 can be seen in the Profile chapter Company in this annual report.

Integrated Governance Committee Meeting

Policy for implementing Integrated Governance Committee meetings can be held at least 1 (one) times in 1 (one) month. Committee meetings can take place decision if at least attended by 66% or 2 people (including the Chairman) of the total members 3 (including the Chairman). The decision of

Keputusan rapat komite dilakukan berdasarkan musyawarah mufakat. Dalam hal tidak terjadi musyawarah

the committee meeting is carried out based on consensus deliberation. In case it doesn't happen discussion

Sepanjang tahun 2023, Komite Komite Tata Kelola Terintegrasi telah menyelenggarakan 1 (satu) kali rapat dengan rekapitulasi kehadiran sebagaimana tersaji pada tabel di bawah ini.

Throughout 2023, the Integrated Governance Committee has held 1 (one) meetings with recapitulation attendance as presented in the table below.

AGENDA RAPAT KOMITE TATA KELOLA TERINTEGRASI Integrated Governance Committee Meeting Agenda

| Tanggal Date | Agenda | |
|-------------------------------------|--|---|
| 9 November 2023 November 9, 2023 | Kick off Meeting pembentukan dan koordinasi Komite Tata Kelola Terintegrasi. | Kick off Meeting for the formation and coordination of the Integrated Governance Committee. |

REKAPITULASI KEHADIRAN KOMITE TATA KELOLA TERINTEGRASI PADA RAPAT TAHUN 2023 Recapitulation of Integrated Governance Committee Attendance at the 2023 Meeting

| Nama Name | Jumlah Rapat Number of Meeting | Jumlah Kehadiran Total Attendance | % Kehadiran % Attendance |
|----------------------|-----------------------------------|--------------------------------------|-----------------------------|
| Darmin Nasution | 1 | 1 | 100 |
| Anwar Sanusi | 1 | 0 | 0 |
| Ammarsjah | 1 | 0 | 0 |
| Mahmud Nurwindu | 1 | 1 | 100 |
| Musthofa | 1 | 1 | 100 |
| Marzuki Daud | 1 | 1 | 100 |
| Bambang Supriyambodo | 1 | 1 | 100 |
| MM Restu Hapsari | 1 | 1 | 100 |
| Monica Desideria | 1 | 0 | 0 |
| Rata-rata | 1 | 0,6 | 66,7 |

Pelaksanaan Tugas Tahun 2023

Sepanjang tahun 2023, Komite Tata Kelola Terintegrasi telah melaksanakan sejumlah aktivitas sesuai dengan fungsinya, yang antara lain mencakup:

- Melakukan evaluasi kebijakan Tata Kelola Terintegrasi
- Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Tata Kelola Terintegrasi BUMN Induk atau Anak Perusahaan BUMN
- Melakukan evaluasi pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian internal dan pelaksanaan fungsi kepatuhan secara terintegrasi
- Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Tata Kelola Terintegrasi
- Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit intern, hukum dan kepatuhan, keuangan dan manajemen risiko, sumber daya manusia dan aspek fungsi operasional usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta meminta laporan yang diperlukan secara terintegrasi untuk membahas

Implementation of Tasks in 2023

Throughout 2023, the Integrated Governance Committee has carried out a number of activities in accordance with its functions, which include:

- Evaluate Integrated Governance policies
- Monitor and evaluate the suitability of the Integrated Governance policies of the Parent BUMN or BUMN Subsidiaries
- Evaluate the implementation of Integrated Governance, at least through assessing the adequacy of internal control and implementation of the compliance function in an integrated manner
- Provide recommendations to the Board of Commissioners to improve Integrated Governance policies
- Communicate with work units for functions including internal audit, legal and compliance, finance and risk management, human resources and required aspects of business operational functions, to obtain information, clarification and request reports required in an integrated manner to discuss matters- matters related to integrated

- hal-hal terkait dengan sistem pengendalian internal, manajemen risiko, dan kepatuhan terintegrasi
6. Melaksanakan pemantauan dan evaluasi terhadap pelaksanaan fungsi Tata Kelola Terintegrasi lainnya sesuai dengan ketentuan peraturan perundangundangan, anggaran dasar, dan/atau keputusan RUPS atau Menteri BUMN
 7. Menjalankan wewenang, tugas, dan tanggung jawab lain yang terkait dengan fungsinya.
 8. Menyusun Piagam Komite Tata Kelola Terintegrasi dan melakukan reviu atau penyesuaian terhadap Piagam Komite Tata Kelola Terintegrasi dimaksud sesuai dengan ketentuan dan arahan Dewan Komisaris Perusahaan (Persero) PT Pupuk Indonesia;
 9. Menyusun Rencana Kerja dan Anggaran Tahun Komite Tata Kelola Terintegrasi dan laporan-laporan berkala yang telah ditetapkan sesuai dengan ketentuan yang berlaku; dan
 10. Melaksanakan tugas-tugas lain yang ditetapkan dalam Piagam Komite Tata Kelola Terintegrasi.
- internal control, risk management and compliance systems
6. Carry out monitoring and evaluation of the implementation of other Integrated Governance functions in accordance with the provisions of statutory regulations, articles of association, and/or decisions of the GMS or the Minister of BUMN
 7. Carry out other authorities, duties and responsibilities related to its functions.
 8. Prepare the Charter of the Integrated Governance Committee and carry out reviews or adjustments to the Charter of the Integrated Governance Committee in accordance with the provisions and directions of the Board of Commissioners of the Company (Persero) PT Pupuk Indonesia;
 9. Prepare the Integrated Governance Committee's Annual Work Plan and Budget and periodic reports that have been determined in accordance with applicable regulations; and
 10. Carry out other tasks stipulated in the Integrated Governance Committee Charter.

Kebijakan dan Prosedur Nominasi serta Suksesi Direksi Board of Directors Nomination and Succession Policies and Procedures

Pelaksanaan suksesi Direksi dilakukan berdasarkan prinsip tata kelola yang baik, profesionalisme serta kompetensi. Tujuan dari kebijakan itu dalam rangka menjaga kesinambungan proses regenerasi kepemimpinan, sehingga dapat menjamin keberlanjutan bisnis serta tujuan jangka panjang Perusahaan. Kendati demikian, sebagai BUMN yang seluruh sahamnya dimiliki oleh negara, maka keputusannya diambil oleh pemerintah.

Kebijakan suksesi Direksi mengacu kepada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara; serta Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

Peraturan Menteri BUMN No. PER-3/MBU/03/2023 mengatur prosesnya adalah sebagai berikut:

SUMBER TALENTA CALON DIREKSI

Sumber Talenta Calon Direksi berasal dari:

1. Talenta Kementerian BUMN yang terdiri atas pejabat eselon I, eselon II dan eselon III serta pejabat fungsional sekurang-kurangnya setara eselon III;

The implementation of Board of Directors succession is carried out based on the principles of good governance, professionalism and competence. The aim of this policy is to maintain the continuity of the leadership regeneration process, so as to ensure business continuity and the Company's long-term goals. However, as a BUMN whose shares are all owned by the state, the decision is taken by the government.

The Directors' succession policy refers to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises; as well as OJK Regulation no. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies.

Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 regulates the process as follows:

SOURCE OF TALENT FOR CANDIDATES FOR DIRECTORS

Sources of Talent for Candidates for Directors come from:

1. Talent of the Ministry of BUMN consisting of echelon I, echelon II and echelon III officials as well as functional officials at least equivalent to echelon III;

2. Talenta BUMN terdiri atas:
 - a. Direksi BUMN;
 - b. Pejabat satu tingkat di bawah Direksi BUMN; dan/atau
 - c. Direksi pada anak perusahaan BUMN/perusahaan patungan BUMN yang berkontribusi signifikan dan/atau bernilai strategis bagi BUMN.
3. Talenta Eksternal.

MEKANISME DAN PROSEDUR PENGANGKATAN

Sesuai dengan Peraturan Menteri BUMN No. PER-3/MBU/03/2023, tata cara pengangkatan Direksi adalah sebagai berikut:

A. Penentuan Kandidat

1. Bagi kandidat yang diusulkan oleh Komite Suksesi dapat ditetapkan menjadi anggota Direksi;
2. Pemilihan Kandidat di luar usulan Komite Suksesi untuk menjadi anggota Direksi, dapat dilakukan sepanjang:
 - a. Kandidat yang berasal dari BUMN dan Kementerian BUMN merupakan talenta yang berada di dalam *Talent Pool* Kementerian BUMN; dan/atau
 - b. Kandidat yang berasal dari eksternal merupakan talenta yang memenuhi persyaratan formal, materiel dan lainnya sebagai anggota Direksi BUMN sebagaimana dipersyaratkan.

B. Pengunduran Diri dari Jabatan yang Dilarang

1. Sebelum ditetapkan menjadi anggota Direksi, yang bersangkutan harus menandatangani surat pernyataan mengundurkan diri dari jabatan lain yang dilarang untuk dirangkap dengan jabatan anggota Direksi terhitung sejak yang bersangkutan diangkat menjadi anggota Direksi (jika ada);
2. Dalam hal yang bersangkutan tidak mengundurkan diri dalam jangka waktu sebagaimana diatur dalam peraturan perundang-undangan, maka jabatannya sebagai anggota Direksi BUMN berakhir pada batas waktu tersebut.

C. Keputusan Pengangkatan/Penetapan

1. Pengangkatan oleh Keputusan Menteri
 - a. Dalam hal keputusan pengangkatan dilakukan dengan Keputusan Menteri atau keputusan seluruh pemegang saham secara sirkuler, maka setelah Keputusan ditetapkan, Deputy memproses penyerahan Surat Keputusan kepada anggota Direksi terpilih;
 - b. Dalam proses penyerahan Surat Keputusan, Deputy dibantu oleh pejabat Eselon II yang

2. BUMN talent consists of:
 - a. BUMN Directors;
 - b. Officials one level below the BUMN Directors; and/or
 - c. Directors of BUMN subsidiaries/BUMN joint ventures who contribute significantly and/or have strategic value to BUMN.
3. External Talent.

APPOINTMENT MECHANISMS AND PROCEDURES

In accordance with BUMN Ministerial Regulation No. PER-3/MBU/03/2023, the procedures for appointing Directors are as follows:

A. Candidate Determination

1. Candidates proposed by the Succession Committee can be appointed as members of the Board of Directors;
2. Selection of candidates other than those proposed by the Succession Committee to become members of the Board of Directors can be carried out as long as:
 - a. Candidates from BUMN and the Ministry of BUMN are talents in the Talent Pool of the Ministry of BUMN; and/or
 - b. External candidates are talents who meet the formal, material and other requirements as members of the BUMN Board of Directors as required.

B. Resignation from Prohibited Position

1. Before being appointed as a member of the Board of Directors, the person concerned must sign a statement letter resigning from another position which is prohibited from being held concurrently with the position of member of the Board of Directors starting from the time the person concerned is appointed as a member of the Board of Directors (if any);
2. In the event that the person concerned does not resign within the time period as stipulated in the statutory regulations, then his position as a member of the BUMN Board of Directors ends at that time limit.

C. Appointment/Determination Decision

1. Appointment by Ministerial Decree
 - a. In the event that the appointment decision is made by Ministerial Decree or circular decision of all shareholders, then after the Decree is determined, the Deputy processes the submission of the Decree to the elected members of the Board of Directors;
 - b. In the process of submitting the Decree, the Deputy is assisted by Echelon II officials who

- bertanggung jawab di bidang hukum, Asisten Deputi, dan Asisten Deputi Sektor;
- c. Setelah penyerahan Surat Keputusan dilakukan, seluruh dokumen diserahkan kepada Deputi untuk diadministrasikan.
2. Pengangkatan oleh RUPS
 - a. Dalam hal pengangkatan akan ditetapkan dalam RUPS, penyampaian hasil UKK kepada Menteri disertai dengan surat penetapan calon dan surat kuasa untuk menghadiri dan mengambil keputusan dalam RUPS. Setelah RUPS dilaksanakan, seluruh dokumen diserahkan kepada Deputi untuk diadministrasikan;
 - b. Deputi mengadministrasikan semua dokumen terkait dengan pengangkatan anggota Direksi;
 - c. Kandidat yang telah dinyatakan lulus Uji Kelayakan dan Kepatutan harus menandatangani Kontrak Manajemen sebelum ditetapkan pengangkatannya sebagai anggota Direksi.

D. Penandatanganan Surat Pernyataan

1. Anggota Direksi terpilih menandatangani surat pernyataan yang berisi kesanggupan untuk menjalankan tugas dengan baik dan bersedia diberhentikan sewaktu-waktu berdasarkan pertimbangan Menteri/RUPS;
2. Direksi yang diangkat kembali harus menandatangani Kontrak Manajemen sebelum ditetapkan pengangkatannya sebagai anggota Direksi;
3. Anggota Direksi mulai menjabat secara efektif terhitung sejak tanggal yang ditetapkan dalam Keputusan Menteri/RUPS/seluruh pemegang saham secara sirkuler;
4. Format surat pernyataan yang berkaitan dengan pengangkatan dan pemberhentian Direksi sebagaimana tercantum dalam Lampiran III yang merupakan bagian tidak terpisahkan dari Peraturan Menteri ini.

E. Keadaan Mendesak

1. Apabila menurut penilaian Menteri terdapat keadaan mendesak, Menteri dapat melakukan pengangkatan anggota Direksi sementara, tanpa proses UKK;
2. Dalam hal anggota Direksi sementara ditetapkan menjadi definitif, maka masa jabatan yang bersangkutan sebagai anggota Direksi sementara, diperhitungkan untuk menentukan masa jabatan definitifnya.

- are responsible for the legal sector, Deputy Assistants, and Sector Deputy Assistants;
- c. After submission of the Decree, all documents are handed over to the Deputy for administration.
2. Appointment by the GMS
 - a. In the event that the appointment will be determined at the GMS, the submission of the UKK results to the Minister is accompanied by a letter of determination of the candidate and a power of attorney to attend and make decisions at the GMS. After the GMS is held, all documents are submitted to the Deputy for administration;
 - b. Deputy administers all documents related to the appointment of members of the Board of Directors;
 - c. Candidates who have passed the Fit and Proper Test must sign a Management Contract before their appointment as a member of the Board of Directors is confirmed.

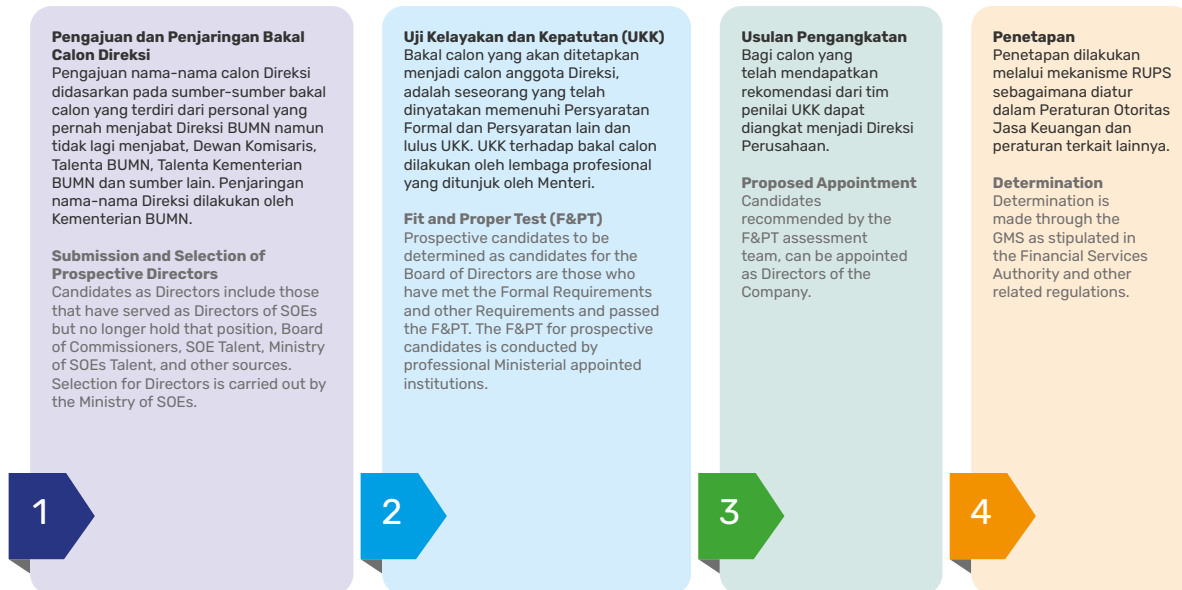
D. Signing of the Statement Letter

1. Elected members of the Board of Directors sign a statement letter containing their ability to carry out their duties well and are willing to be dismissed at any time based on the considerations of the Minister/GMS;
2. Directors who are reappointed must sign a Management Contract before their appointment as members of the Board of Directors is confirmed;
3. Members of the Board of Directors begin to serve effectively as of the date stipulated in the Ministerial Decree/GMS/all shareholders in a circular manner;
4. The format of the statement letter relating to the appointment and dismissal of Directors is as stated in Attachment III which is an inseparable part of this Ministerial Regulation.

E. Urgent Circumstances

1. If according to the Minister's assessment there is an urgent situation, the Minister can appoint temporary members of the Board of Directors, without the UKK process;
2. In the event that a temporary member of the Board of Directors is determined to be definitive, then the relevant period of office as a temporary member of the Board of Directors is taken into account to determine the definitive term of office.

SKEMA DAN MEKANISME SUKSESI DIREKSI: PENGUSULAN HINGGA PENETAPAN Scheme and Mechanism of the Board of Directors Succession: Proposed to Determined



Komite dan Organ Pendukung Direksi Committees and Supporting Organs of the Board of Directors

Dalam menjalankan tugas dan tanggung jawab dalam pengelolaan Perusahaan, Direksi dibantu oleh 5 (lima) komite: Komite Rencana Kerja dan Anggaran Perusahaan (RKAP), Komite *Key Performance Indicator* (KPI), Komite Pengembangan Sumber Daya Manusia (SDM), Komite Tanggung Jawab Sosial dan Lingkungan (TJSL), serta Komite *Respectful Workplace Policy* (RWP).

Selain itu, Direksi juga didukung oleh sejumlah organ, yaitu Sekretaris Perusahaan dan Audit Internal.

KOMITE RENCANA KERJA DAN ANGGARAN PERUSAHAAN (RKAP)

Komite Rencana Kerja dan Anggaran Perusahaan (RKAP) merupakan organ pendukung yang diangkat oleh Direksi untuk membantu tugas Direksi dalam menyiapkan dan menyusun RKAP Perusahaan dan anak Perusahaan atau PI Grup sesuai dengan Surat Keputusan Direksi No. 094/A/KU/B30/SK/2022 tanggal 29 Juli 2022 tentang Komite Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Pupuk Indonesia (Persero) Group.

In carrying out their duties and responsibilities in managing the Company, the Board of Directors is assisted by 5 (five) committees: Company Work Plan and Budget Committee (RKAP), Key Performance Indicator (KPI) Committee, Human Resources Development (HR) Committee, Social Responsibility Committee and Environment (TJSL), as well as the *Respectful Workplace Policy* (RWP) Committee.

Apart from that, the Board of Directors is also supported by a number of organs, namely the Corporate Secretary and Internal Audit.

CORPORATE WORK PLAN AND BUDGET COMMITTEE (RKAP)

The Company's Work Plan and Budget Committee (RKAP) is a supporting organ appointed by the Board of Directors to assist the Board of Directors in preparing and compiling the RKAP of the Company and its subsidiaries or PI Group in accordance with Directors' Decree No. 094/A/KU/B30/SK/2022 dated 29 July 2022 concerning the PT Pupuk Indonesia (Persero) Group Company Work Plan and Budget Committee (RKAP).

Struktur dan Keanggotaan Komite RKAP

Pembentukan struktur dan keanggotaan Komite RKAP berdasarkan Surat Keputusan Direksi No. 094/A/KU/B30/SK/2022 tanggal 29 Juli 2022 tentang Komite Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Pupuk Indonesia (Persero) Group adalah sebagai berikut:

RKAP Committee Structure and Membership

Establishment of the structure and membership of the RKAP Committee based on Directors' Decree No. 094/A/KU/B30/SK/2022 dated 29 July 2022 concerning the PT Pupuk Indonesia (Persero) Group Work Plan and Budget Committee (RKAP) is as follows:

TABEL KEANGGOTAAN KOMITE RKAP
RKAP Committee Membership Table

| Jabatan Position | Dijabat oleh: | Served by: |
|--|---|--|
| Pengarah Director | <ul style="list-style-type: none"> Direktur Utama Wakil Direktur Utama Direktur Produksi Direktur Sumber Daya Manusia Direktur Transformasi Bisnis Direktur Pemasaran Direktur Portofolio & Pengembangan Usaha | <ul style="list-style-type: none"> President Director Vice President Director Production Director Director of Human Resources Director of Business Transformation Marketing Director Director of Portfolio & Business Development |
| Penanggung Jawab Person in Charge | Direktur Keuangan Direktur Manajemen Risiko | Director of Finance Director of Risk Management |
| Ketua Chairman | SVP Kinerja Korporat | SVP Corporate Performance |
| Sekretaris Secretary | VP Anggaran | VP Budget |
| Penanggung Jawab Bidang SVP Field Responsibility: | | |
| Kesekretariatan, Hukum & GCG Secretariat, Legal, and GCG | Sekretaris Perusahaan | Corporate Secretary |
| Portofolio Bisnis Business Portfolio | SVP Portofolio Bisnis | SVP Business Portfolio |
| Pengembangan Korporat Corporate Development | SVP Pengembangan | SVP Development |
| Operasi & Produksi Operation & Production | SVP Operasi & Produksi | SVP Operation & Production |
| Pengadaan Procurement | SVP Perencanaan Pengadaan | SVP Procurement Planning |
| Keuangan & Investasi Finance & Investment | SVP Keuangan & Pendanaan Investasi | SVP Finance & Investment Funding |
| Inisiatif Strategis & Transformasi Bisnis Strategic Initiatives & Business Transformation | SVP Strategi Korporat | SVP Corporate Strategic |
| SDM HR | <ul style="list-style-type: none"> SVP Operasional Sumber Daya Manusia SPM Manajemen Talenta & Kinerja | <ul style="list-style-type: none"> SVP Human Resources Operations SPM Talent & Performance Management |
| Strategi Pemasaran Strategic Marketing | SVP Strategi Pemasaran | SVP Strategic Marketing |
| Manajemen PSO PSO Management | SVP Perencanaan & Manajemen PSO | SVP PSO Planning & Management |
| Pemasaran Komersil Commercial Marketing | SVP Pemasaran Komersil | SVP Commercial Marketing |
| Distribusi Distribution | SVP Distribusi | SVP Distribution |
| Supply Chain Management | SPM Inbound & Outbound Control Tower | SPM Inbound & Outbound Control Tower |
| Risiko RKAP RKAP Risk | SVP Manajemen Risiko | SVP Risk Management |

Tugas dan Tanggung Jawab Komite RKAP

Rincian tugas dan tanggung jawab Komite RKAP diuraikan dalam tabel di bawah ini.

Duties and Responsibilities of the RKAP Committee

Details of the RKAP Committee's duties and responsibilities are outlined in the table below.

| Organ | Tugas dan Tanggung Jawab | Duties and responsibilities |
|--|--|---|
| Pengarah Director | Memberikan arahan dan menetapkan kebijakan serta rencana kerja pelaksanaan penyusunan RKAP kepada Komite RKAP. | Provide direction and determine policies and work plans for implementing the RKAP preparation to the RKAP Committee. |
| Penanggung Jawab Person in Charge | Bertanggung jawab atas pelaksanaan seluruh kegiatan Komite RKAP dan memastikan bahwa kegiatan tersebut telah sesuai dengan prinsip ketaatan pada ketentuan/prosedur yang berlaku di perusahaan, transparansi serta efektivitas proses untuk mendukung penyusunan RKAP. | Responsible for the implementation of all RKAP Committee activities and ensuring that these activities are in accordance with the principles of compliance with the provisions/procedures applicable in the company, transparency and effectiveness of the process to support the preparation of the RKAP. |
| Ketua Chairman | <ol style="list-style-type: none"> Bertanggung jawab dalam memimpin, merencanakan, mengoordinasikan, dan mengevaluasi seluruh kegiatan Komite RKAP, termasuk pelaksanaan rapat-rapat dan tugas-tugas Komite RKAP. Memastikan bahwa persiapan dan pelaksanaan penyusunan RKAP PI Grup dilaksanakan dan berjalan dengan baik. Melaporkan RKAP PI Grup yang telah disusun kepada Direksi PT Pupuk Indonesia (Persero) cq. Direktur Keuangan PT Pupuk Indonesia (Persero). | <ol style="list-style-type: none"> Responsible for leading, planning, coordinating and evaluating all RKAP Committee activities, including the implementation of RKAP Committee meetings and duties. Ensure that the preparation and implementation of the RKAP PI Group is carried out and runs well. Report the RKAP PI Group that has been prepared to the Board of Directors of PT Pupuk Indonesia (Persero) cq. Finance Director of PT Pupuk Indonesia (Persero). |
| Sekretaris Secretary | Bertanggung jawab dalam melaksanakan tugas-tugas administrasi untuk mendukung persiapan dan pelaksanaan penyusunan RKAP di lingkungan PTPI Grup. | Responsible for carrying out administrative tasks to support the preparation and implementation of RKAP preparation within the PTPI Group. |
| Penanggung Jawab Bidang Field Responsible | <ol style="list-style-type: none"> Bertanggung jawab dalam menyiapkan, menyusun dan mengkoordinir SVP dan SPM PI Grup terkait sesuai dengan ruang lingkup tanggung jawabnya untuk penyusunan usulan prognosis pencapaian tahun berjalan, asumsi penyusunan RKAP serta arahan-arahan bersifat strategis di PI Grup sesuai dengan bidangnya masing-masing, untuk selanjutnya menjadi dasar penyusunan RKAP Anak Perusahaan dan RKAP Konsolidasian. Melakukan <i>review</i> sesuai dengan bidangnya masing-masing atas target-target tahun penyusunan RKAP sesuai dengan <i>timeline</i> dalam RJPP dan Transformasi Bisnis. Menyiapkan dan menyusun risiko strategis utama sesuai dengan bidangnya masing-masing dalam penyusunan RKAP, untuk selanjutnya menjadi dasar dalam pembuatan RKAP berbasis risiko. Memastikan bahwa persiapan kebutuhan terkait masing-masing bidang untuk penyusunan RKAP dilaksanakan dengan baik. Menyampaikan perkembangan penyusunan RKAP pada masing-masing bidang kepada Ketua. | <ol style="list-style-type: none"> Responsible for preparing, compiling and coordinating the SVP and SPM of the PI Group in accordance with the scope of responsibility for preparing the proposed prognosis for current year's achievements, assumptions for preparing the RKAP as well as strategic directions in the PI Group in accordance with their respective fields, to then become the basis for preparing the Subsidiary RKAP and Consolidated RKAP. Conduct reviews according to their respective fields on the targets for the year of preparing the RKAP in accordance with the timeline in the RJPP and Business Transformation. Prepare and arrange the main strategic risks according to their respective fields in preparing the RKAP, which will then become the basis for creating a risk-based RKAP. Ensure that preparation of needs related to each sector for the preparation of the RKAP is carried out properly. Convey the progress of preparing the RKAP in each field to the Chairman. |

Pelaksanaan Tugas Komite RKAP

Pada tahun 2023, Komite RKAP telah melaksanakan program kerja sebagai berikut:

| No. | Program |
|-----|---|
| 1 | Persiapan penyusunan RKAP tahun 2024 yang meliputi penyiapan dan finalisasi asumsi penyusunan RKAP tahun 2024. Identifikasi risiko strategis dan penyiapan arahan strategis setiap bidang sebagai dasar penyusunan RKAP tahun 2024. |
| 2 | Pembahasan inisiatif strategis serta <i>milestone</i> tahun 2024. |
| 3 | Melakukan <i>review</i> atas usulan RKAP Tahun 2024 Anak Perusahaan. |
| 4 | Finalisasi asumsi RKAP Tahun 2024. |
| 5 | Memberikan keputusan dan arahan untuk RKAP Tahun 2024 kepada Anak Perusahaan. |

Rapat Komite RKAP

Sepanjang tahun 2023, Komite RKAP telah mengadakan rapat sebanyak 3 (tiga). Agenda pembahasannya diuraikan dalam tabel di bawah ini.

TABEL RAPAT KOMITE RKAP
Table of the RKAP Committee

| No. | Agenda |
|-----|--|
| 1 | Pembahasan dan penyesuaian asumsi operasional (<i>sales and operation planning</i>) RKAP tahun 2024. |
| 2 | Sosialisasi asumsi RKAP tahun 2024 kepada Anak Perusahaan. |
| 3 | Konsinyering penyesuaian usulan RKAP tahun 2024 dengan Anak Perusahaan. |

KOMITE KEY PERFORMANCE INDICATORS (KPI)

Komite *Key Performance Indicators* (KPI) merupakan organ pendukung yang diangkat oleh Direksi untuk membantu tugas Direksi dalam menyiapkan dan menyusun KPI Perusahaan dan Anak Perusahaan atau PI Grup sesuai dengan Surat Keputusan Direksi No. 174/A/HK/B30/SK/2023 tanggal 4 September 2023 tentang Komite *Key Performance Indicators* (KPI) PT Pupuk Indonesia (Persero) Group.

Struktur dan Keanggotaan Komite KPI

Struktur dan keanggotaan Komite KPI berdasarkan Surat Keputusan Direksi No. 174/A/HK/B30/SK/2023 tanggal 4 September 2023 tentang Komite *Key Performance Indicators* (KPI) PT Pupuk Indonesia (Persero) Group adalah sebagai berikut:

Implementation of RKAP Committee Duties

In 2023, the RKAP Committee has implemented the following work program:

RKAP Committee Meeting

Throughout 2023, the RKAP Committee has held 3 (three) meetings. The discussion agenda is outlined in the table below.

KEY PERFORMANCE INDICATORS (KPI) COMMITTEE

The Key Performance Indicators (KPI) Committee is a supporting organ appointed by the Board of Directors to assist the Board of Directors in preparing and compiling KPIs for the Company and Subsidiaries or Group PI in accordance with Directors' Decree No. 174/A/HK/B30/SK/2023 dated 4 September 2023 concerning the PT Pupuk Indonesia (Persero) Group Key Performance Indicators (KPI) Committee.

KPI Committee Structure and Membership

The structure and membership of the KPI Committee is based on Directors' Decree No. 174/A/HK/B30/SK/2023 dated 4 September 2023 concerning the PT Pupuk Indonesia (Persero) Group Key Performance Indicators (KPI) Committee as follows:

TABEL KEANGGOTAAN KOMITE KPI KPI Committee Membership Table

| Jabatan Position | Dijabat oleh: | Served by: |
|--------------------------------|--|---|
| Penasihat Advisor | <ul style="list-style-type: none"> Direktur Utama Wakil Direktur Utama | <ul style="list-style-type: none"> President Director Vice President Director |
| Ketua I Chairman I | Direktur Keuangan | Director of Finance |
| Ketua II Chairman II | Direktur Transformasi Bisnis | Director of Business Transformation |
| Ketua III Chairman III | Direktur Sumber Daya Manusia | Director of Human Resources |
| Sekretaris I Secretary I | SVP Kinerja Korporat | SVP Corporate Performance |
| Sekretaris II Secretary II | SVP Strategi Korporat | SVP Corporate Strategic |
| Sekretaris III Secretary III | SVP Manajemen Talenta dan Kinerja | SVP Talent & Performance Management |

Tugas dan Tanggung Jawab Komite KPI

Rincian tugas dan tanggung jawab Komite KPI diuraikan dalam tabel di bawah ini.

Duties and Responsibilities of the KPI Committee

Details of the duties and responsibilities of the KPI Committee are outlined in the table below.

| Organ | Tugas dan Tanggung Jawab | Duties and Responsibilities |
|--------------------------------|---|---|
| Penasihat Advisor | Memberikan arah kebijakan, masukan, nasihat, dan pertimbangan-pertimbangan dalam suatu ide atau program dalam proses bisnis KPI di lingkungan PT Pupuk Indonesia (Persero) Group. | Providing policy direction, input, advice and considerations regarding an idea or program in the KPI business process within the PT Pupuk Indonesia (Persero) Group. |
| Ketua Chairman | <ul style="list-style-type: none"> Mengarahkan, mengawasi, dan bertanggung jawab untuk menetapkan kebijakan serta rencana kerja pelaksanaan proses bisnis KPI di lingkungan PT Pupuk Indonesia (Persero) Group. Komite KPI bertanggung jawab kepada Direktur Utama dan Wakil Direktur Utama PT Pupuk Indonesia (Persero). | <ul style="list-style-type: none"> Direct, supervise and be responsible for establishing policies and work plans for implementing KPI business processes within the PT Pupuk Indonesia (Persero) Group. The KPI Committee is responsible to the President Director and Deputy President Director of PT Pupuk Indonesia (Persero). |
| Sekretaris I Secretary I | Bertanggung jawab dalam melaksanakan tugas-tugas administrasi untuk mendukung persiapan dan pelaksanaan proses bisnis KPI manajemen yaitu di level korporasi, direktorat dan pejabat/unit kerja satu tingkat di bawah Direksi di lingkungan PT Pupuk Indonesia (Persero) dan anak perusahaannya (PT Pupuk Indonesia (Persero) Group). | Responsible for carrying out administrative tasks to support the preparation and implementation of management KPI business processes, namely at the corporate level, directorate and officials/work units one level below the Board of Directors within PT Pupuk Indonesia (Persero) and its subsidiary (PT Pupuk Indonesia (Persero). |
| Sekretaris II Secretary II | Bertanggung jawab dalam melaksanakan tugas-tugas administrasi untuk mendukung persiapan dan pelaksanaan proses bisnis KPI Senior Project Manager (SPM) di lingkungan PT Pupuk Indonesia (Persero) Group. | Responsible for carrying out administrative tasks to support the preparation and implementation of KPI Senior Project Manager (SPM) business processes within the PT Pupuk Indonesia (Persero) Group. |
| Sekretaris III Secretary III | Bertanggung jawab dalam melaksanakan tugas-tugas administrasi untuk mendukung persiapan dan pelaksanaan proses bisnis KPI Level Individu Karyawan di lingkungan PT Pupuk Indonesia (Persero) Group | Responsible for carrying out administrative tasks to support the preparation and implementation of individual employee level KPI business processes within the PT Pupuk Indonesia (Persero) Group |

Pelaksanaan Tugas Komite KPI

Pada tahun 2023, Komite KPI telah melaksanakan program kerja sebagai berikut:

Implementation of KPI Committee Duties

In 2023, the KPI Committee has implemented the following work program:

| No. | Program |
|-----|---|
| 1 | Persiapan penyusunan KPI Kompartemen tahun 2023. Preparation for the preparation of Compartmental KPIs in 2023. |
| 2 | Memberikan keputusan dan arahan untuk <i>cascading</i> KPI Direksi Kolegial dan Individe Direksi di PI Grup tahun 2024. Providing decisions and direction for cascading KPI for Collegial Directors and Individual Directors at PI Group in 2024. |

Rapat Komite KPI

Sepanjang tahun 2023, Komite KPI telah mengadakan rapat sebanyak 1 (satu) kali. Agenda pembahasannya diuraikan dalam tabel di bawah ini.

KPI Committee Meeting

Throughout 2023, the KPI Committee has held 1 (one) meeting. The discussion agenda is outlined in the table below.

TABEL RAPAT KOMITE KPI
Table of the KPI Committee

| Tanggal Date | Agenda | |
|---------------------------------------|---|--|
| 21 Desember 2023 December 21, 2023 | FGD Penyusunan KPI Direksi PI Grup Tahun 2024 | FGD Preparation of KPI for Directors of PI Group Year 2024 |

KOMITE PENGEMBANGAN SDM

Komite Pengembangan SDM merupakan organ pendukung yang diangkat oleh Direksi untuk membantu tugas Direksi dalam pengelolaan program pengembangan Sumber Daya Manusia di Perusahaan agar sesuai dengan kompetensi Pembentukan dan pengangkatan keanggotaan Komite Pengembangan SDM dilaksanakan oleh Direksi melalui Surat Keputusan Direksi No. SK/DIR/081/2018 tanggal 26 November 2018 tentang Komite Pengembangan Sumber Daya Manusia PTPI.

HR DEVELOPMENT COMMITTEE

The HR Development Committee is a supporting organ appointed by the Board of Directors to assist the Board of Directors in managing the Human Resources development program in the Company so that it is in accordance with the competencies. The formation and appointment of members of the HR Development Committee is carried out by the Board of Directors through Directors' Decree No. SK/DIR/081/2018 dated 26 November 2018 concerning the PTPI Human Resources Development Committee.

Susunan Anggota Komite Pengembangan SDM

Keanggotaan Komite Pengembangan SDM terdiri dari dua level, yaitu Level Utama dan Level Madya.

Composition of HR Development Committee Members

Membership of the HR Development Committee consists of two levels, namely Main Level and Middle Level.

Level Utama

Main Level

TABEL SUSUNAN ANGGOTA KOMITE PENGEMBANGAN SDM LEVEL UTAMA
Table of HR Development Committee Members at Main Level

| Jabatan Position | Dijabat oleh: | Served by: |
|--|----------------------------------|--------------------------------|
| Ketua Chairman | Direktur Sumber Daya Manusia | Director of Human Resources |
| Sekretaris Secretary | BOD-1 fungsi Sumber Daya Manusia | BOD-1 Human Resources function |
| Anggota Sekretaris Member of Secretary | Direksi | Board of Directors |

Tugas Pokok dan Tanggung Jawab Komite SDM Level Utama

1. Menerima usulan dan mencari informasi bakal calon pejabat *Grade 1* dan *Grade 2* dari sumber internal dan sumber *reliable* lainnya;
2. Melakukan penilaian terhadap kandidat Senior Vice President dan pejabat *Grade 1* setingkat lainnya di perusahaan untuk diputuskan melalui Rapat Komite Pengembangan SDM dengan mengacu pada kompetensi para calon kandidat yang diusulkan dan kebutuhan kompetensi jabatan sesuai dengan arah pengembangan perusahaan;
3. Melakukan penilaian terhadap kandidat Vice President dan pejabat *Grade 2* setingkat lainnya di perusahaan

Main Duties and Responsibilities of the Main Level HR Committee

1. Receive proposals and seek information on prospective Grade 1 and Grade 2 officials from internal sources and other reliable sources;
2. Conduct an assessment of Senior Vice President candidates and other Grade 1 level officials in the company to be decided through the HR Development Committee Meeting with reference to the competency of the proposed candidates and the competency requirements for the position in accordance with the company's development direction;
3. Conduct an assessment of Vice President candidates and other Grade 2 level officials in the company to be decided

untuk diputuskan melalui Rapat Komite Pengembangan SDM dengan mengacu pada kompetensi dan kontribusi para calon/kandidat yang diusulkan melalui program pengembangan Sumber Daya Manusia dan sesuai dengan arah pengembangan perusahaan;

4. Melakukan evaluasi penilaian, dalam hal penilaian dilakukan oleh lembaga profesional;
5. Membahas program rotasi, mutasi, dan promosi karyawan *Grade 1* dan *Grade 2* internal perusahaan berdasarkan sistem pengembangan Sumber Daya Manusia berbasis kompetensi;
6. Melakukan penilaian dan wawancara dan/atau evaluasi untuk penetapan dan pengisian formasi/penggantian pejabat dengan mempertimbangkan kebutuhan jabatan dan kebutuhan perusahaan;
7. Mengevaluasi keberhasilan dan kinerja kerja pejabat-pejabat *Grade 1* dan *Grade 2* di internal perusahaan;
8. Membahas masalah pengelolaan Sumber Daya Manusia (baik operasional maupun strategis);
9. Memberikan arahan strategi di bidang Sumber Daya Manusia, membuat kebijakan umum di bidang Sumber Daya Manusia termasuk perubahan-perubahannya dan mengusulkan kepada Direktur Utama untuk penetapannya;
10. Menetapkan sistem yang dapat mendorong karyawan memiliki budaya perusahaan, etos, dan budaya kerja yang baik;
11. Bertanggungjawab kepada Direktur Utama PT PI;
12. Bertanggung jawab atas pengelolaan program pengembangan SDM *Grade 1* dan *Grade 2* di Perusahaan.

Tugas & Wewenang Ketua Komite Pengembangan SDM Level Utama

1. Menyerahkan daftar bakal calon pejabat *Grade 1* dan setingkat lainnya di internal Perusahaan kepada Direktur Utama untuk memperoleh persetujuan;
2. Menyerahkan daftar bakal calon pejabat *Grade 2* dan setingkat lainnya di internal perusahaan kepada Direktur Utama untuk memperoleh persetujuan;
3. Menyiapkan hasil evaluasi akhir yang telah ditetapkan oleh tim guna disampaikan kepada Direktur Utama PTPI;
4. Menyampaikan hasil evaluasi akhir penilaian untuk disampaikan kepada Direktur Utama guna mendapatkan penetapan
5. Melakukan tugas dan wewenang sesuai tugas pokok dan tanggung jawab Komite SDM Level Utama;
6. Bertanggung jawab atas pelaksanaan tugas, tanggung jawab, dan wewenang selaku Ketua Komite Pengembangan SDM Level Utama.

through the HR Development Committee Meeting with reference to the competency and contribution of the candidates/candidates proposed through the Human Resources development program and in accordance with the company's development direction;

4. Carrying out assessment evaluations, in the event that the assessment is carried out by a professional institution;
5. Discuss the company's internal *Grade 1* and *Grade 2* employee rotation, transfer and promotion programs based on a competency-based Human Resources development system;
6. Conduct assessments and interviews and/or evaluations to determine and complete the formation/replacement of officials by considering the needs of the position and the needs of the company;
7. Evaluate the success and work performance of *Grade 1* and *Grade 2* officials within the company;
8. Discuss Human Resources management issues (both operational and strategic);
9. Provide strategic direction in the field of Human Resources, create general policies in the field of Human Resources including changes and propose to the President Director for its stipulation;
10. Establish a system that can encourage employees to have a good company culture, ethos and work culture;
11. Responsible to the President Director of PT PI;
12. Responsible for managing *Grade 1* and *Grade 2* HR development programs in the Company.

Duties & Authorities of the Head of the Main Level HR Development Committee

1. Submit a list of prospective candidates for *Grade 1* and other levels within the Company internally to the President Director for approval;
2. Submit a list of prospective candidates for *Grade 2* and other levels within the company to the President Director for approval;
3. Prepare the final evaluation results determined by the team to be submitted to the PTPI Main Director;
4. Submit the results of the final evaluation to be submitted to the Main Director for determination
5. Carry out duties and authorities in accordance with the main duties and responsibilities of the Main Level HR Committee;
6. Responsible for carrying out duties, responsibilities and authority as Chair of the Main Level HR Development Committee.

Tugas dan Wewenang Anggota Komite Pengembangan SDM Level Utama

1. Melakukan penilaian terhadap bakal calon pejabat *Grade 1* dan *Grade 2* di internal perusahaan sesuai dengan tugas dan wewenang utama Komite PSDM Level Utama;
2. Melakukan tugas dan wewenang sesuai tugas pokok dan tanggung jawab Komite Pengembangan SDM Level Utama;
3. Bertanggung jawab atas pelaksanaan tugas, tanggung jawab, dan wewenang selaku anggota Komite PSDM level utama.

Tugas dan Wewenang Sekretaris Komite Pengembangan SDM Level Utama

1. Menyiapkan bahan rapat untuk pembahasan di Komite Pengembangan SDM Level Utama;
2. Mengadministrasikan dan mendokumentasikan hasil pembahasan Komite Pengembangan SDM Level Utama;
3. Bertanggung jawab kepada Ketua Komite Pengembangan SDM Level Utama;
4. Bertanggung jawab atas pelaksanaan tugas, tanggung jawab, dan wewenang selaku Sekretaris Komite PSDM level utama.

Duties and Authorities of Main Level HR Development Committee Members

1. Carry out assessments of prospective Grade 1 and Grade 2 officials within the company in accordance with the main duties and authorities of the Main Level PSDM Committee;
2. Carry out duties and authorities in accordance with the main duties and responsibilities of the Main Level HR Development Committee;
3. Responsible for carrying out duties, responsibilities and authority as a member of the main level PSDM Committee.

Duties and Authorities of the Main Level HR Development Committee Secretary

1. Prepare meeting materials for discussion at the Main Level HR Development Committee;
2. Administer and document the results of the Main Level HR Development Committee discussions;
3. Responsible to the Chair of the Main Level HR Development Committee;
4. Responsible for carrying out duties, responsibilities and authority as Secretary of the main level PSDM Committee.

Level Madya

Intermediate Level

TABEL SUSUNAN ANGGOTA KOMITE PENGEMBANGAN SDM LEVEL MADYA
Table of HR Development Committee Members at Advanced Level

| Jabatan Position | Dijabat oleh: | Served by: |
|--|----------------------------------|--------------------------------|
| Ketua Chairman | BOD-1 fungsi Sumber Daya Manusia | BOD-1 Human Resources function |
| Sekretaris Secretary | BOD-2 fungsi Sumber Daya Manusia | BOD-2 Human Resources function |
| Anggota Sekretaris Member of Secretary | Seluruh SVP dan SPM | All SVPs and SPMs |

Tugas Pokok dan Tanggung Jawab Komite SDM Level Madya

1. Menerima usulan dan mencari informasi bakal calon untuk mengisi jabatan di posisi *Grade 3*, *4*, dan *5* dari sumber internal dan sumber *reliable* lainnya;
2. Melakukan penilaian terhadap kandidat untuk mengisi jabatan posisi *Grade 3*, *4*, dan *5* di Perusahaan untuk diputuskan melalui rapat Komite Pengembangan SDM dengan mengacu pada kompetensi para calon/kandidat yang diusulkan dan kebutuhan kompetensi jabatan sesuai dengan arah pengembangan Perusahaan;
3. Membahas program rotasi, mutasi, dan promosi karyawan *Grade 3*, *4*, dan *5* di internal Perusahaan berdasarkan sistem pengembangan Sumber Daya Manusia berbasis kompetensi;
4. Melakukan penilaian dan wawancara dan/atau evaluasi untuk penetapan dan pengisian formasi/penggantian

Main Duties and Responsibilities of the Middle Level HR Committee

1. Receive suggestions and seek information about prospective candidates to fill positions in Grade 3, 4 and 5 positions from internal sources and other reliable sources;
2. Assess candidates to fill Grade 3, 4 and 5 positions in the Company to be decided through HR Development Committee meetings with reference to the competency of the proposed candidates and the competency requirements for the position in accordance with the Company's development direction;
3. Discuss the rotation, transfer and promotion program for Grade 3, 4 and 5 employees within the Company based on a competency-based Human Resources development system;
4. Conduct assessments and interviews and/or evaluations to determine and fill in the formation/replacement of

pejabat dengan mempertimbangkan kebutuhan jabatan dan kebutuhan Perusahaan;

5. Mengevaluasi keberhasilan dan kinerja kerja pejabat-pejabat *Grade* 3, 4, dan 5 di internal Perusahaan;
6. Membahas masalah pengelolaan Sumber Daya Manusia (baik operasional maupun strategis) sesuai kewenangannya;
7. Menyiapkan dan mengusulkan sistem yang dapat mendorong karyawan memiliki budaya Perusahaan, etos dan budaya kerja yang baik, dan kemudian diusulkan kepada Direktur SDM & Tata Kelola untuk penetapan;
8. Melakukan evaluasi penilaian, dalam hal penilaian dilakukan oleh lembaga profesional;
9. Mengevaluasi peraturan-peraturan Perusahaan dan pelaksanaannya yang terkait dengan ketenagakerjaan serta memberikan alternatif usulan penyempurnaan kepada Direktur SDM & Tata Kelola;
10. Membahas dan mengevaluasi pemetaan kompetensi saat ini dan kompetensi yang dibutuhkan di masa yang akan datang dan mengusulkannya kepada Direktur SDM & Tata Kelola untuk penetapannya;
11. Menggagas penerapan *human capital management* dalam membentuk tim kerja lintas fungsional di lingkungan Perusahaan;
12. Melaksanakan tugas-tugas dan tanggung jawab lain yang mungkin diberikan oleh Direksi kepada Komite SDM Level Madya;
13. Bertanggung jawab atas pengelolaan program pengembangan SDM *Grade* 3, 4, dan 5 di Perusahaan.

Tugas dan Wewenang Ketua Komite Pengembangan SDM Level Madya

1. Menyerahkan daftar usulan rotasi, mutasi, dan promosi karyawan *Grade* 3, 4, 5, dan setingkat lainnya di internal Perusahaan kepada Direktur SDM & Tata Kelola dan selanjutnya dimintakan persetujuan Direktur Utama;
2. Menyiapkan hasil evaluasi akhir yang telah ditetapkan oleh tim guna disampaikan kepada Direktur SDM & Tata Kelola dan selanjutnya dimintakan persetujuan Direktur Utama;
3. Menyampaikan hasil evaluasi akhir penilaian untuk disampaikan kepada Direktur SDM & Tata Kelola dan selanjutnya dimintakan persetujuan Direktur Utama;
4. Melakukan tugas dan wewenang sesuai tugas pokok dan tanggung jawab Komite SDM Level Madya;
5. Bertanggung jawab atas pelaksanaan tugas, tanggung jawab, dan wewenang selaku Ketua Komite Pengembangan SDM Level Madya.

officials by considering the needs of the position and the needs of the Company;

5. Evaluate the success and work performance of Grade 3, 4 and 5 officials within the Company;
6. Discuss Human Resources management issues (both operational and strategic) according to their authority;
7. Prepare and propose a system that can encourage employees to have a good company culture, ethos and work culture, and then propose it to the Director of HR & Governance for determination;
8. Carrying out assessment evaluations, in the event that the assessment is carried out by a professional institution;
9. Evaluate Company regulations and their implementation related to employment and provide alternative suggestions for improvement to the Director of HR & Governance;
10. Discuss and evaluate the mapping of current competencies and the competencies needed in the future and propose it to the Director of HR & Governance for determination;
11. Initiate the application of human capital management in forming cross-functional work teams within the Company;
12. Carry out other duties and responsibilities that may be assigned by the Board of Directors to the Middle Level HR Committee;
13. Responsible for managing Grade 3, 4 and 5 HR development programs in the Company.

Duties and Authorities of the Chair of the Middle Level Human Resources Development Committee

1. Submit a list of proposed rotations, transfers and promotions for Grade 3, 4, 5 and other level employees within the Company to the Director of Human Resources & Governance and then seek approval from the President Director;
2. Prepare the final evaluation results that have been determined by the team to be submitted to the Director of Human Resources & Governance and then seek approval from the President Director;
3. Submit the final evaluation results to be submitted to the Director of Human Resources & Governance and then seek approval from the President Director;
4. Carry out duties and authorities in accordance with the main duties and responsibilities of the Middle Level HR Committee;
5. Responsible for carrying out duties, responsibilities and authority as Chair of the Middle Level HR Development Committee.

Tugas dan Wewenang Anggota Komite Pengembangan SDM Level Madya

1. Melakukan penilaian terhadap usulan rotasi, mutasi, dan promosi karyawan *Grade 3, 4, dan 5* di internal Perusahaan sesuai dengan tugas dan wewenang utama Komite PSDM Level Madya;
2. Melakukan tugas dan wewenang sesuai tugas pokok dan tanggung jawab Komite SDM Level Madya;
3. Bertanggung jawab atas pelaksanaan tugas, tanggung jawab, dan wewenang selaku anggota Komite Pengembangan SDM Level Madya.

Tugas dan Wewenang Sekretaris Komite Pengembangan SDM Level Madya

1. Menyiapkan bahan rapat untuk pembahasan di Komite Pengembangan SDM Level Madya;
2. Mengadministrasikan dan mendokumentasikan hasil pembahasan Komite Pengembangan SDM Level Madya;
3. Bertanggung jawab kepada Ketua Komite Pengembangan SDM Level Madya;
4. Bertanggung jawab atas pelaksanaan tugas, tanggung jawab, dan wewenang selaku Sekretaris Komite Pengembangan SDM Level Madya.

Duties and Authorities of Middle Level HR Development Committee Members

1. Conduct an assessment of the proposed rotation, transfer and promotion of Grade 3, 4 and 5 employees within the Company in accordance with the main duties and authority of the Middle Level PSDM Committee;
2. Carry out duties and authorities in accordance with the main duties and responsibilities of the Middle Level HR Committee;
3. Responsible for carrying out duties, responsibilities and authority as a member of the Middle Level HR Development Committee.

Duties and Authorities of the Middle Level HR Development Committee Secretary

1. Prepare meeting materials for discussion at the Middle Level HR Development Committee;
2. Administer and document the results of the Middle Level HR Development Committee discussions;
3. Responsible to the Chair of the Middle Level HR Development Committee;
4. Responsible for carrying out duties, responsibilities and authority as Secretary of the Middle Level HR Development Committee.

PELAKSANAAN TUGAS KOMITE PENGEMBANGAN SDM Implementation of the Duties of the HR Development Committee

| No. | Program |
|-----|---|
| 1 | Persiapan penyusunan KPI Kompartemen tahun 2023. Preparation for the preparation of Compartmental KPIs in 2023. |
| 2 | Memberikan keputusan dan arahan untuk <i>cascading</i> KPI Direksi Kolegial dan Individe Direksi di PI Grup tahun 2024. Providing decisions and direction for cascading KPI for Collegial Directors and Individual Directors at PI Group in 2024. |

Rapat Komite Pengembangan SDM

Sepanjang tahun 2023, Komite Pengembangan SDM telah mengadakan rapat sebanyak 8 (delapan) kali. Agenda pembahasannya diuraikan dalam tabel di bawah ini.

HR Development Committee Meeting

Throughout 2023, the HR Development Committee has held 8 (eight) times meetings. The discussion agenda is outlined in the table below.

| Tanggal Date | Agenda |
|---|---|
| 17 Maret 2023 March 17, 2023 | <ol style="list-style-type: none"> 1. Persetujuan Penempatan BoD-1 Pupuk Indonesia. 2. Persetujuan Penempatan BoD-2 Pupuk Indonesia. |
| 17 September 2023 September 17, 2023 | <ol style="list-style-type: none"> 1. Pembahasan Konsultan dan Tenaga Ahli Pupuk Indonesia. 2. Pembahasan <i>Monitoring</i> Usulan BoD-1 PI Grup. |
| 1 Oktober 2023 October 1, 2023 | <ol style="list-style-type: none"> 1. Pembahasan <i>Monitoring</i> Usulan BoD-1 PI Grup. 2. Pembahasan Bidang SDM. |

| Tanggal Date | Agenda | |
|---------------------------------------|---|---|
| 21 November 2023 November 21, 2023 | <ol style="list-style-type: none"> 1. Persetujuan Evaluasi PKWT Pupuk Indonesia Group. 2. Pelaksanaan Seleksi <i>Top Talent</i> PI Grup dan Persetujuan <i>Longlist</i> & Kandidat <i>Shortlist</i> BoD-1 Pupuk Indonesia. 3. Persetujuan Pengisian Posisi Jabatan BoD-2. 4. Persetujuan Penempatan BoD-1 dan Direksi Cucu Perusahaan PI Grup. | <ol style="list-style-type: none"> 1. Approval of Pupuk Indonesia Group PKWT Evaluation. 2. Implementation of PI Group Top Talent Selection and Approval of Pupuk Indonesia BoD-1 Longlist & Shortlist Candidates. 3. Approval of Filling the BoD-2 Position. 4. Approval of the Placement of BoD-1 and Directors of PI Group Company Grandchildren. |
| 5 Desember 2023 December 5, 2023 | <ol style="list-style-type: none"> 1. Progres Evaluasi PKWT PI Grup. 2. Progres Pengisian Posisi Jabatan BoD-2 Pupuk Indonesia. 3. Persetujuan Penempatan BoD-1 dan Direksi Cucu Perusahaan PI Grup. 4. Data BoD-1 sebagai Organ Pendukung Dewan Komisaris PI Grup. | <ol style="list-style-type: none"> 1. Progress of PKWT PI Group Evaluation. 2. Progress in filling the position of BoD-2 Pupuk Indonesia. 3. Approval of the Placement of BoD-1 and Directors of PI Group Company Grandchildren. 4. BoD-1 data as a supporting organ for the PI Group Board of Commissioners. |
| 12 Desember 2023 December 12, 2023 | <ol style="list-style-type: none"> 1. Pelaksanaan Seleksi <i>Top Talent</i> PI Grup dan Persetujuan <i>Longlist</i> & Kandidat <i>Shortlist</i> BoD-1 Pupuk Indonesia. 2. Progres Pengisian Posisi Jabatan BoD-2 Pupuk Indonesia. 3. Persetujuan Penempatan BoD-1 dan Direksi Cucu Perusahaan PI Grup. 4. Data Direksi dan Dewan Komisaris Anak Perusahaan & Cucu Perusahaan PI Grup (Masa Jabatan > 3 tahun/Telah Memasuki Usia Pensiun). 5. Data Organ Pendukung Dewan Komisaris Anak Perusahaan PI Grup. | <ol style="list-style-type: none"> 1. Implementation of PI Group Top Talent Selection and Approval of Pupuk Indonesia BoD-1 Longlist & Shortlist Candidates. 2. Progress in filling the position of BoD-2 Pupuk Indonesia. 3. Approval of the Placement of BoD-1 and Directors of PI Group Company Grandchildren. 4. Data on Directors and Board of Commissioners of Subsidiaries & Grandchildren of PI Group Companies (Term of Office > 3 years/Has Entered Retirement Age). 5. Data on Supporting Organs of the Board of Commissioners of PI Group Subsidiaries. |
| 19 Desember 2023 December 19, 2023 | <ol style="list-style-type: none"> 1. Pelaksanaan Seleksi <i>Top Talent</i> PI Grup dan Persetujuan Longlist & Kandidat <i>Shortlist</i> BoD-1 Pupuk Indonesia. 2. <i>Job Tender</i> PI Grup. 3. Data Direksi dan Dewan Komisaris Anak Perusahaan dan Cucu Perusahaan PI Grup (Masa Jabatan > 3 tahun/Telah Memasuki Usia Pensiun). 4. Data Organ Pendukung Dewan Komisaris Anak Perusahaan PI Grup. | <ol style="list-style-type: none"> 1. Implementation of PI Group Top Talent Selection and Approval of Pupuk Indonesia BoD-1 Longlist & Shortlist Candidates. 2. Job Tender PI Group. 3. Data on Directors and Board of Commissioners of Subsidiaries and Grandchildren of PI Group Companies (Term of Office > 3 years/Has Entered Retirement Age). 4. Data on Supporting Organs of the Board of Commissioners of PI Group Subsidiaries. |
| 27 Desember 2023 December 27, 2023 | <ol style="list-style-type: none"> 1. Pelaksanaan Seleksi <i>Top Talent</i> PI Grup dan Persetujuan <i>Longlist</i> & Kandidat <i>Shortlist</i> BoD-1 Pupuk Indonesia. 2. <i>Job Tender</i> PI Grup. 3. Data Organ Pendukung Dewan Komisaris Anak Perusahaan PI Grup. 4. Permohonan Persetujuan Penempatan Karyawan sebagai Dewan Komisaris Cucu Perusahaan PI Grup. | <ol style="list-style-type: none"> 1. Implementation of PI Group Top Talent Selection and Approval of Pupuk Indonesia BoD-1 Longlist & Shortlist Candidates. 2. Job Tender PI Group. 3. Data on Supporting Organs of the Board of Commissioners of PI Group Subsidiaries. 4. Application for Approval for Employee Placement as Board of Commissioners of PI Group Company Grandchildren. |

KOMITE TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN (TJSL)

Komite Tanggung Jawab Sosial dan Lingkungan (TJSL) merupakan organ pendukung yang diangkat oleh Direksi sesuai dengan Surat Keputusan Direksi No. 053/A/KU/E30/SK/2022 tanggal 10 Mei 2022 tentang Komite Tim Komite TJSL PT Pupuk Indonesia (Persero) Group.

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY COMMITTEE (TJSL)

The Social and Environmental Responsibility Committee (TJSL) is a supporting organ appointed by the Board of Directors in accordance with Directors' Decree No. 053/A/KU/E30/SK/2022 dated 10 May 2022 concerning PT Pupuk Indonesia (Persero) Group TJSL Committee Team Committee.

SUSUNAN ANGGOTA KOMITE TJSL Composition of TJSL Committee Members

| Jabatan Position | Dijabat oleh: | Served by: |
|------------------------|--|---|
| Ketua Chairman | Direktur Sumber Daya Manusia PT Pupuk Indonesia (Persero) | Director of Human Resources PT Pupuk Indonesia (Persero) |
| Sekretaris Secretary | SVP TJSL PT Pupuk Indonesia (Persero) | SVP SER PT Pupuk Indonesia (Persero) |
| Anggota Member | <ul style="list-style-type: none"> Direktur Keuangan & Umum PT Petrokimia Gresik Direktur Keuangan & Umum PT Pupuk Kujang Direktur Keuangan & Umum PT Pupuk Kalimantan Timur Direktur Keuangan & Umum PT Pupuk Iskandar Muda Direktur Keuangan & Umum PT Pupuk Sriwidjaja Palembang Direktur Keuangan & SDM PT ReKayasa Industri | <ul style="list-style-type: none"> Director of Finance & General Affairs PT Petrokimia Gresik Director of Finance & General Affairs PT Pupuk Kujang Director of Finance & General Affairs PT Pupuk Kalimantan Timur Director of Finance & General Affairs PT Pupuk Iskandar Muda Director of Finance & General Affairs PT Pupuk Sriwidjaja Palembang Director of Finance & Human Resources PT ReKayasa Industri |

Tugas Pokok dan Tanggung Jawab Komite TJSL Level Utama

1. Menerima usulan serta memberikan saran dan arahan strategis terkait program strategis yang dilakukan oleh Komite TJSL Level Madya;
2. Melakukan pengawasan dan evaluasi pada setiap konsolidasi kegiatan yang telah dilaporkan pada Laporan Bulanan kegiatan TJSL;
3. Membahas program strategis TJSL PT Pupuk Indonesia (Persero) Group sehingga program tersebut tepat sasaran dan dapat memberikan nilai tambah bagi PT Pupuk Indonesia (Persero) Group;
4. Bertanggung jawab atas pelaksanaan program TJSL PT Pupuk Indonesia (Persero) Group;
5. Bertanggung jawab atas pengelolaan program pengembangan Sumber Daya Manusia (SDM) bidang TJSL PT Pupuk Indonesia (Persero) Group.

Tugas dan Wewenang Ketua Komite TJSL Level Utama

1. Menyerahkan daftar Rencana Kerja dan Anggaran (RKA) program TJSL PT Pupuk Indonesia (Persero) Group kepada Asisten Deputi Bidang Tanggung Jawab Sosial dan Lingkungan Kementerian Badan Usaha Milik Negara ("KBUMN") untuk diminta persetujuan;
2. Menyampaikan hasil realisasi kegiatan pada akhir tahun tutup buku kegiatan TJSL PT Pupuk Indonesia (Persero) Group kepada Asisten Deputi Bidang Tanggung Jawab Sosial KBUMN;
3. Melakukan koordinasi dengan Badan Usaha Milik Negara ("BUMN") lain berkaitan dengan program-program TJSL kolaborasi yang mengedepankan kontribusi perusahaan pada masyarakat sehingga dapat memberikan nilai tambah bagi PT Pupuk Indonesia (Persero) Group;
4. Melakukan evaluasi terhadap kinerja Komite TJSL Level Madya berkaitan dengan pemenuhan target dan rencana kegiatan.

Main Duties and Responsibilities of the Main Level TJSL Committee

1. Receive proposals and provide strategic advice and direction regarding strategic programs carried out by the Middle Level TJSL Committee;
2. Supervise and evaluate each consolidated activity that has been reported in the TJSL Monthly Activity Report;
3. Discuss PT Pupuk Indonesia (Persero) Group's TJSL strategic program so that the program is right on target and can provide added value for PT Pupuk Indonesia (Persero) Group;
4. Responsible for implementing the PT Pupuk Indonesia (Persero) Group TJSL program;
5. Responsible for managing the Human Resources (HR) development program in the TJSL sector of PT Pupuk Indonesia (Persero) Group.

Duties and Authorities of the Chair of the Main Level TJSL Committee

1. Submit a list of Work Plans and Budgets (RKA) for the TJSL program of PT Pupuk Indonesia (Persero) Group to the Assistant Deputy for Social and Environmental Responsibility of the Ministry of State-Owned Enterprises ("KBUMN") for approval;
2. Convey the results of the realization of activities at the end of the closing year for PT Pupuk Indonesia (Persero) Group's TJSL activities to the Assistant Deputy for Social Responsibility of KBUMN;
3. Coordinating with other State-Owned Enterprises ("BUMN") regarding collaborative TJSL programs that prioritize the company's contribution to society so that it can provide added value for PT Pupuk Indonesia (Persero) Group;
4. Evaluate the performance of the Middle Level TJSL Committee regarding the fulfillment of targets and activity plans.

SUSUNAN ANGGOTA KOMITE TJSL LEVEL MADYA

Composition of Middle Level TJSL Committee Members

| Jabatan Position | Dijabat oleh: | Served by: |
|------------------------|--|--|
| Ketua Chairman | SVP TJSL PT Pupuk Indonesia (Persero) | SVP TJSL PT Pupuk Indonesia (Persero) |
| Sekretaris Secretary | VP Pengelolaan TJSL PT Pupuk Indonesia (Persero) | VP TJSL Management PT Pupuk Indonesia (Persero) |
| Anggota Member | Seluruh SVP Penanggung Jawab Unit TJSL pada setiap Anak Perusahaan | All SVPs Responsible for TJSL Units in each Subsidiary |

Tugas Pokok dan Tanggung Jawab Komite TJSL Level Madya

- Melakukan koordinasi antar unit/direktorat untuk merumuskan tujuan dan petunjuk pelaksanaan program TJSL PT Pupuk Indonesia (Persero) Group;
- Membantu Direksi dalam melaksanakan *monitoring* dan evaluasi atas pelaksanaan program TJSL PT Pupuk Indonesia (Persero) Group;
- Melakukan *monitoring* dan evaluasi pengelolaan keuangan Program TJSL PT Pupuk Indonesia (Persero) Group;
- Melakukan pelatihan dan pemantauan Program TJSL PT Pupuk Indonesia (Persero) Group;
- Berperan dalam pengambilan keputusan pemberian bantuan kepada mitra binaan;
- Melakukan penyaluran dana Program Kemitraan (Pendanaan UMK) bagi anak perusahaan PT Pupuk Indonesia (Persero), yaitu PT Pupuk Indonesia (Persero), PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT Rekayasa Industri (selanjutnya disebut "Anak Perusahaan") yang memiliki alokasi anggaran pada Program Kemitraan (Pendanaan UMK);
- Melakukan pengawasan pada penagihan dan bertanggung jawab atas pelaksanaan lapangan Program TJSL BUMN;
- Menentukan upaya-upaya yang dapat dilakukan dalam memulihkan pinjaman (macet/bermasalah);
- Melakukan evaluasi atas rekapitulasi profil mitra binaan yang mendapatkan pinjaman bantuan;
- Melakukan pemantauan dan pengawasan atas penyaluran bantuan program.

Tugas dan Wewenang Ketua Komite TJSL Level Madya

- Menyerahkan daftar usulan dan susunan program TJSL BUMN kepada Direktur Sumber Daya Manusia untuk diminta persetujuan Direktur Sumber Daya Manusia;
- Menyampaikan hasil penilaian Survei Kepuasan Lingkungan TJSL PT Pupuk Indonesia (Persero) Group;
- Memberikan arahan strategis pada setiap program yang diusulkan oleh Anggota komite TJSL Level Utama dan Level Madya.

Main Duties and Responsibilities of the Middle Level TJSL Committee

- Coordinate between units/directorates to formulate objectives and instructions for implementing the PT Pupuk Indonesia (Persero) Group TJSL program;
- Assist the Board of Directors in carrying out monitoring and evaluation of the implementation of the PT Pupuk Indonesia (Persero) Group TJSL program;
- Monitoring and evaluating the financial management of PT Pupuk Indonesia (Persero) Group's TJSL Program;
- Carrying out training and monitoring of the PT Pupuk Indonesia (Persero) Group TJSL Program;
- Play a role in making decisions on providing assistance to fostered partners;
- Disbursed Partnership Program funds (UMK Funding) to subsidiaries of PT Pupuk Indonesia (Persero), namely PT Pupuk Indonesia (Persero), PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT Rekayasa Industri (hereinafter referred to as "Subsidiary") which has a budget allocation for the Partnership Program (UMK Funding);
- Supervise billing and be responsible for field implementation of the BUMN TJSL Program;
- Determine the efforts that can be taken to recover loans (non-performing/problematic);
- Evaluate the recapitulation of profiles of fostered partners who received assistance loans;
- Monitor and supervise the distribution of program assistance.

Duties and Authorities of the Middle Level TJSL Committee Chair

- Submit a list of proposals and structure of the BUMN TJSL program to the Director of Human Resources for approval from the Director of Human Resources;
- Submit the results of the PT Pupuk Indonesia (Persero) Group TJSL Environmental Satisfaction Survey assessment;
- Provide strategic direction for each program proposed by Main Level and Middle Level TJSL committee members.

Tugas dan Wewenang Sekretaris Komite TJSL Level Madya

1. Menyiapkan materi rapat *monitoring* bulanan TJSL PT Pupuk Indonesia (Persero) Group;
2. Berkoordinasi dengan *Person in Charge* (PIC) pelaporan masing-masing Anak Perusahaan;
3. Memastikan kelengkapan dokumentasi serta data pada setiap laporan telah sesuai dengan peraturan yang diberlakukan.

Duties and Authorities of the Middle Level TJSL Committee Secretary

1. Prepare material for the PT Pupuk Indonesia (Persero) Group TJSL monthly monitoring meeting;
2. Coordinate with the Person in Charge (PIC) reporting of each Subsidiary;
3. Ensure completeness of documentation and data in each report is in accordance with applicable regulations.

Tugas dan Wewenang Anggota Komite TJSL Level Madya

1. Menyiapkan daftar usulan dan susunan program TJSL BUMN;
2. Bertanggung jawab atas pelaksanaan lapangan program TJSL BUMN;
3. Pemetaan dan penyusunan program TJSL PT Pupuk Indonesia (Persero) Group;
4. Memastikan seluruh target dan sasaran kegiatan serta program TJSL berjalan sesuai dengan tata kelola perusahaan serta manajemen risiko yang berlaku.

Duties and Authorities of Middle Level TJSL Committee Members

1. Prepare a list of proposals and structure of the BUMN TJSL program;
2. Responsible for field implementation of the BUMN TJSL program;
3. Mapping and preparing the TJSL program for PT Pupuk Indonesia (Persero) Group;
4. Ensure that all targets and objectives of TJSL activities and programs run in accordance with applicable corporate governance and risk management.

Pelaksanaan Tugas Komite Pengembangan SDM

Rapat Komite TJSL

Sepanjang tahun 2023, Komite TJSL telah mengadakan rapat sebanyak 1 (satu) kali. Agenda pembahasannya diuraikan dalam tabel di bawah ini.

Implementation of the Duties of the HR Development Committee

TJSL Committee Meeting

Throughout 2023, the TJSL Committee has held 1 (one) meeting. The discussion agenda is outlined in the table below.

TABEL RAPAT KOMITE TJSL
Table of the SER Committee

| Tanggal Date | Agenda | |
|-------------------------------|---|---|
| 8 Maret 2023 March 8, 2023 | Pembahasan dan Penyepakatan Program TJSL 2023 | Discussion and Agreement on the 2023 TJSL Program |

KOMITE RESPECTFUL WORKPLACE POLICY (RWP)

Komite *Respectful Workplace Policy* (RWP) merupakan organ pendukung yang diangkat oleh Direksi sesuai dengan Surat Keputusan Direksi No. 063/A/HK/E10/SK/2023 tanggal 24 Maret 2023 tentang Penunjukan Wakil Perusahaan dan Wakil Pekerja serta Pembentukan Komite *Respectful Workplace Policy* (RWP).

RESPECTFUL WORKPLACE POLICY (RWP) COMMITTEE

The *Respectful Workplace Policy* (RWP) Committee is a supporting organ appointed by the Board of Directors in accordance with Directors' Decree No. 063/A/HK/E10/SK/2023 dated 24 March 2023 concerning the Appointment of Company Representatives and Worker Representatives and the Establishment of a *Respectful Workplace Policy* (RWP) Committee.

Struktur dan Keanggotaan Komite RWP

Komite RWP dibentuk sebagai forum untuk menindaklanjuti segala bentuk pelaporan diskriminasi, kekerasan dan/atau pelecehan di Perusahaan.

RWP Committee Structure and Membership

The RWP Committee was formed as a forum to follow up on all forms of reporting of discrimination, violence and/or harassment in the Company.

Komite RWP beranggotakan:

1. 4 (empat) orang perwakilan dari Perusahaan;
2. 3 (tiga) orang perwakilan dari karyawan, meliputi:
 - a. 1 (satu) orang berasal dari Srikandi PI;
 - b. 1 (satu) orang berasal dari BUMN Muda;
 - c. 1 (satu) orang berasal atasan terkait.

The RWP Committee consists of:

1. 4 (four) representatives from the Company;
2. 3 (three) employee representatives, including:
 - a. 1 (one) person comes from Srikandi PI;
 - b. 1 (one) person comes from BUMN Muda;
 - c. 1 (one) person from the relevant superior.

TABEL SUSUNAN ANGGOTA KOMITE RWP
Table of Composition of RWP Committee Members

| Jabatan Position | Dijabat oleh: | Served by: |
|---------------------|--|--|
| Anggota Member | <ul style="list-style-type: none"> • SVP Operasional SDM • SVP Strategi & Kebijakan SDM • SVP Hukum • SVP Satuan Pengawas Intern • Ketua Srikandi Pupuk Indonesia atau perwakilannya • Ketua BUMN Muda atau perwakilannya • Atasan karyawan terkait | <ul style="list-style-type: none"> • SVP HR Operations • SVP HR Strategy & Policy • SVP of Law • SVP of Internal Control Unit • Chairman of Srikandi Pupuk Indonesia or his representative • Chairman of BUMN Muda or his representative • Relevant employee's supervisor |

Tugas Pokok Komite RWP

1. Menjaga dan menjamin kerahasiaan atas segala data dan informasi terkait kejadian pelanggaran;
2. Melakukan tindak lanjut atas pelaporan yang memenuhi persyaratan dan ketentuan yang ditetapkan;
3. Melakukan pendampingan secara terpisah terhadap pihak pelapor dan terlapor selama proses penanganan berlangsung;
4. Membuat pelaporan dan evaluasi atas pelaporan RWP secara berkala kepada Direktur Utama.

RWP Committee Main Duties

1. Maintain and guarantee the confidentiality of all data and information related to violations;
2. Follow up on reports that meet the specified requirements and conditions;
3. Provide separate assistance to the reporting party and the reported party during the handling process;
4. Make regular reports and evaluations of RWP reporting to the Main Director.

Pelaksanaan Tugas Komite RWP

Pada tahun 2023 tidak terdapat laporan terkait RWP yang diterima oleh Komite RWP sehingga belum terdapat pelaksanaan kegiatan yang khusus dilakukan oleh Komite RWP.

Implementation of RWP Committee Duties

In 2023, there will be no reports related to RWP received by the RWP Committee, so there will be no specific activities carried out by the RWP Committee.

Sekretaris Perusahaan Corporate Secretary

Sekretaris Perusahaan merupakan pihak penghubung yang menjembatani kepentingan antara Perusahaan dengan para pemangku kepentingan eksternal. Di lingkungan organisasi internal, Sekretaris Perusahaan memiliki peran penting dalam memperlancar hubungan antara Dewan Komisaris dengan Direksi. Keberadaan Sekretaris Perusahaan juga diharapkan terlaksananya pemenuhan ketentuan peraturan perundang-undangan yang berlaku.

Dalam membantu Direksi, Sekretaris Perusahaan memiliki fungsi utama sebagai Pejabat Penghubung, implementasi GCG, komunikasi korporat, serta administrasi dokumen kebijakan dan notulensi rapat. Melalui berbagai kegiatan yang berhubungan dengan publik, Sekretaris Perusahaan turut menjaga citra Perusahaan dan mewakili Direksi dalam setiap kegiatan komunikasi eksternal, khususnya dengan pihak regulator, investor, dan para Pemangku Kepentingan lainnya.

Persyaratan dan tata cara pengangkatan Sekretaris Perusahaan mengacu pada Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023, dan Peraturan Otoritas Jasa Keuangan No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik.

PIHAK YANG MENANGKAT DAN MEMBERHENTIKAN SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan bertanggung jawab langsung kepada Direksi serta diangkat dan diberhentikan melalui Keputusan Direksi berdasarkan mekanisme internal Perusahaan dengan persetujuan Dewan Komisaris. Sesuai Peraturan OJK No. 35/POJK.04/2014, Perusahaan wajib melaporkan pergantian atau pemberhentian dan pengangkatan pejabat Sekretaris Perusahaan kepada OJK dan Bursa Efek Indonesia.

PEJABAT SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan dijabat oleh Wijaya Laksana berdasarkan Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 tentang Penunjukan Pejabat di Lingkungan PTPI.

The Corporate Secretary is the liaison party who bridges the interests between the Company and external stakeholders. In the internal organizational environment, the Corporate Secretary has an important role in smoothing the relationship between the Board of Commissioners and the Board of Directors. It is also hoped that the presence of the Corporate Secretary will ensure compliance with the provisions of the applicable laws and regulations.

In assisting the Board of Directors, the Corporate Secretary has the main function as a Liaison Officer, implementing GCG, corporate communications, as well as administering policy documents and meeting minutes. Through various activities related to the public, the Corporate Secretary helps maintain the Company's image and represents the Board of Directors in all external communication activities, especially with regulators, investors and other stakeholders.

The requirements and procedures for appointing a Corporate Secretary refer to the Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023, and Financial Services Authority Regulation no. 35/POJK.04/2014 concerning Corporate Secretaries of Issuers or Public Companies.

PARTY WHO APPOINTS AND DISMISSES THE CORPORATE SECRETARY

The Corporate Secretary is directly responsible to the Board of Directors and is appointed and dismissed through a Board of Directors Decree based on the Company's internal mechanisms with approval from the Board of Commissioners. In accordance with OJK Regulation no. 35/POJK.04/2014, Companies are required to report the change or dismissal and appointment of Corporate Secretary officials to the OJK and the Indonesian Stock Exchange.

ACTING CORPORATE SECRETARY

The Corporate Secretary is held by Wijaya Laksana based on Directors' Decree No. 021/A/HK/P28/SK/2024 concerning Appointment of Officials within PTPI.

Wijaya Laksana

Sekretaris Perusahaan | Corporate Secretary



| | | |
|--|---|---|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 46 tahun | 46 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Bandung, 8 Agustus 1977 | Bandung, August 8, 1977 |
| Domisili Domicile | Jakarta, DKI Jakarta | Jakarta, DKI Jakarta |
| Dasar Pengangkatan Basis for Appointment | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2024 | Board of Directors Decree No. 021/A/HK/P28/SK/2024 |
| Pendidikan Education | <ul style="list-style-type: none"> Magister Manajemen Komunikasi dari Universitas Indonesia (2012) Sarjana Ilmu Komunikasi Universitas Padjadjaran (2001) | <ul style="list-style-type: none"> Master of Communication Management from the University of Indonesia (2012) Bachelor of Communication Science, Padjadjaran University (2001) |
| Pengalaman Kerja Work Experience | <ul style="list-style-type: none"> Sekretaris Perusahaan PTPI (1 Februari–sekarang) SVP Sekretaris Perusahaan PTPI (1 Maret 2023–sekarang) SVP Komunikasi Korporat PTPI (1 April 2016–28 Februari 2023) Manajer Humas & Kesekretariatan (7 Desember 2015–31 Maret 2016) | <ul style="list-style-type: none"> Corporate Secretary PTPI (February 1–present) SVP Corporate Secretary PTPI (1 March 2023–present) SVP Corporate Communications PTPI (1 April 2016–28 February 2023) Public Relations & Secretarial Manager (7 December 2015–31 March 2016) |
| Hubungan Afiliasi Affiliated Relationship | Tidak memiliki hubungan afiliasi, baik dengan Direksi, Dewan Komisaris, maupun Pemegang Saham Utama/Pengendali. | Has no affiliated relationship, either with the Board of Directors, Board of Commissioners, or Major/Controlling Shareholders. |

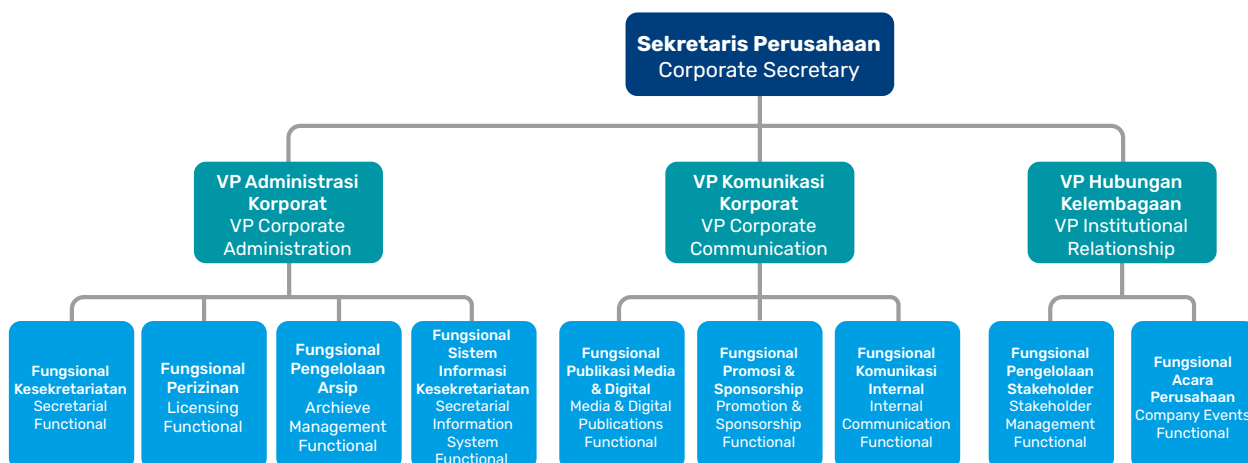
ORGANISASI SEKRETARIS PERUSAHAAN

Struktur organisasi Sekretaris Perusahaan yang ditetapkan sesuai Keputusan Direksi Surat Keputusan Direksi No. 06/A/HK/E50/SK/2024 tanggal 1 Februari 2024 tentang Struktur Organisasi Direktorat Utama PTPI. Cakupan fungsi Sekretaris Perusahaan dan koordinasi di antara organ digambarkan dalam struktur organisasi di bawah ini.

COMPANY SECRETARY ORGANIZATION

The organizational structure of the Corporate Secretary is determined in accordance with the Directors' Decree, Directors' Decree No. 06/A/HK/E50/SK/2024 dated 1 February 2024 concerning the Organizational Structure of the PTPI Main Directorate. The scope of the Corporate Secretary's functions and coordination between organs is described in the organizational structure below.

STRUKTUR ORGANISASI SEKRETARIS PERUSAHAAN Organizational Structure of Corporate Secretary



Secara struktural, Sekretaris Perusahaan berada satu tingkat di bawah Direksi yang membawahi VP Administrasi Korporat, VP Komunikasi Korporat, dan VP Hubungan Kelembagaan. Sekretaris Perusahaan diharapkan dapat membantu Direksi dalam menjalankan hubungan yang baik antara Perusahaan sebagai emiten dengan regulator dan lembaga-lembaga penunjang pasar modal, kalangan investor, masyarakat luas dan pemangku kepentingan pada umumnya, dan sebagai pengelola informasi yang terkait dengan lingkungan bisnis Perusahaan.

Structurally, the Corporate Secretary is one level below the Board of Directors who supervises the VP of Corporate Administration, VP of Corporate Communications and VP of Institutional Relations. The Corporate Secretary is expected to be able to assist the Board of Directors in maintaining good relations between the Company as an issuer with regulators and capital market supporting institutions, investors, the wider community and stakeholders in general, and as a manager of information related to the Company's business environment.

Pada tahun 2023, jumlah karyawan yang tergabung dalam kompartemen Sekretaris Perusahaan sebanyak 23 orang.

In 2023, the number of employees joining the Corporate Secretary compartment will be 23 people.

| Fungsi | Jumlah Total | Function |
|-----------------------|----------------|----------------------------|
| Administrasi Korporat | 9 | Corporate Administration |
| Governansi Korporat* | 5 | Corporate Governance |
| Komunikasi Korporat | 5 | Corporate Communication |
| Hubungan Kelembagaan | 4 | Institutional Relationship |
| Jumlah | 23 | Total |

* Hingga 31 Januari 2024 | Until January 31, 2024

FUNGSI DAN TUGAS POKOK SEKRETARIS PERUSAHAAN

Pada tahun 2023, fungsi dan tugas pokok Sekretaris Perusahaan PTPI, yaitu:

1. Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Utama dan Wakil Direktur Utama;
2. Menyusun dan mengendalikan rancangan Rencana Kerja dan Anggaran Perusahaan dan Rencana Jangka Panjang (RJP) di lingkup Kompartemen Sekretaris Perusahaan untuk mendukung tercapainya target Perusahaan yang ditetapkan pemegang saham;

MAIN FUNCTIONS AND DUTIES OF THE CORPORATE SECRETARY

In 2023, main functions and duties of the PTPI Corporate Secretary are:

1. The Corporate Secretary is directly responsible to the President Director and Deputy President Director;
2. Prepare and control the draft Company Work Plan and Budget and Long Term Plan (RJP) within the scope of the Corporate Secretary Compartment to support the achievement of Company targets set by shareholders;

3. Mengoordinasikan dan bertanggung jawab atas tugas dan pekerjaan di bawah unit kerja Sekretaris Perusahaan yang meliputi administrasi korporat, governansi korporat, komunikasi korporat, hubungan kelembagaan, dan *strategic support*;
 4. Mengoordinasikan dan mengelola pelaksanaan tugas-tugas dan kaitannya dengan penyiapan administrasi/ dokumentasi penyelenggaraan RUPS (RKAP dan Kinerja) dan RUPS Luar Biasa *Holding* bersama SVP Hukum dan unit kerja terkait sesuai dengan Anggaran Perusahaan;
 5. Melaksanakan *monitoring* dan evaluasi atas keputusan/ arahan RUPS *Holding* dan tindak lanjut atas keputusan/ arahan RUPS Anak Perusahaan di bidang komunikasi korporat, administrasi korporat dan governansi korporat, agar sesuai dengan keputusan/arahan RUPS;
 6. Mengoordinasikan pelaksanaan tugas-tugas dalam kaitannya dengan hubungan dengan *stakeholder* (Pemegang Saham, Legislatif/DPR, Eksekutif/ Pemerintah), agar dapat berjalan lancar dan terkoordinasi secara profesional;
 7. Memberikan masukan kepada Direksi atas perkembangan ketentuan perundang-undangan dan peraturan-peraturan yang berlaku serta memastikan bahwa Perusahaan memenuhi ketentuan/peraturan tersebut. Perusahaan akan mengungkapkan informasi yang perlu kepada para Pemangku Kepentingan yang berkaitan dengan peraturan tersebut;
 8. Mengelola keterbukaan informasi kepada masyarakat, termasuk pengelolaan *website*, media, dan kegiatan publikasi lainnya;
 9. Merencanakan, menetapkan, dan mengoordinasikan serta mengevaluasi kebijakan, strategi, dan pelaksanaan kegiatan di bidang komunikasi baik hubungan kelembagaan maupun komunikasi korporat di PT Pupuk Indonesia (Persero) dan Anak Perusahaan;
 10. Mengoordinasikan pelaksanaan tugas-tugas meliputi *Annual Report*, SI-Portal BUMN dengan unit kerja terkait, agar terdapat kesesuaian dengan ketentuan perusahaan;
 11. Mengoordinasikan dan mengevaluasi implementasi sistem pengendalian *fraud*, sistem manjamen kepatuhan, dan sistem manajemen anti penyuapan di Pupuk Indonesia yang meliputi namun tidak terbatas pada pengendalian gratifikasi, kepatuhan laporan kekayaan pejabat, *Whistleblowing System* (WBS);
 12. Memastikan penerapan *Good Corporate Governance* (GCG) di PT Pupuk Indonesia (Persero) berjalan sesuai peraturan perundang-undangan terbaru yang relevan dengan Perusahaan;
 13. Bertanggung jawab atas pengelolaan aktiva tetap, inventaris, dan peralatan kerja yang berada di bawah tanggung jawabnya sehingga tetap terjaga dengan baik;
 14. Bertanggung jawab terhadap pembinaan dan peningkatan kompetensi dan kemampuan serta sikap
3. Coordinate and be responsible for the duties and work under the Corporate Secretary work unit which includes corporate administration, corporate governance, corporate communications, institutional relations and strategic support;
 4. Coordinate and manage the implementation of tasks and their relation to the preparation of administration/ documentation for holding the GMS (RKAP and Performance) and Extraordinary Holding GMS together with SVP Legal and related work units in accordance with the Company's Budget;
 5. Carry out monitoring and evaluation of the decisions/ directions of the Holding GMS and follow up on decisions/ directions of the Subsidiary GMS in the fields of corporate communications, corporate administration and corporate governance, so that they are in accordance with the GMS decisions/directions;
 6. Coordinate the implementation of tasks in relation to relations with stakeholders (Shareholders, Legislative/ DPR, Executive/Government), so that they can run smoothly and be coordinated professionally;
 7. Provide input to the Board of Directors regarding developments in applicable laws and regulations and ensure that the Company complies with these provisions/ regulations. The Company will disclose necessary information to Stakeholders relating to these regulations;
 8. Manage information disclosure to the public, including managing websites, media and other publication activities;
 9. Plan, determine and coordinate and evaluate policies, strategies and implementation of activities in the field of communication, both institutional relations and corporate communications at PT Pupuk Indonesia (Persero) and Subsidiaries;
 10. Coordinate the implementation of tasks including the Annual Report, BUMN SI-Portal with related work units, so that there is conformity with company regulations;
 11. Coordinate and evaluate the implementation of the fraud control system, compliance management system, and anti-bribery management system at Pupuk Indonesia which includes but is not limited to gratification control, compliance with officials' wealth reports, Whistleblowing System (WBS);
 12. Ensure that the implementation of Good Corporate Governance (GCG) at PT Pupuk Indonesia (Persero) runs in accordance with the latest laws and regulations relevant to the Company;
 13. Responsible for managing fixed assets, inventory and work equipment under his/her responsibility so that they are maintained properly;
 14. Responsible for developing and improving the competence, abilities and work attitudes of employees

kerja karyawan di unit kerjanya berdasarkan Peraturan Perusahaan dan Profil Jabatan agar diperoleh SDM berkualitas;

15. Turut serta secara aktif dalam pelaksanaan sistem manajemen Kesehatan dan Keselamatan Kerja (K3), Sistem Manajemen Risiko, Sistem Manajemen Anti Penyuapan, Sistem Manajemen Kepatuhan, *Whistleblowing Management System*, *Good Corporate Governance (GCG)*, *Total Quality Management (TQM)* dan *Corporate Social Responsibility (CSR)* di area unit kerjanya untuk mencapai standar K3 dan standar mutu dalam rangka melakukan perbaikan yang berkelanjutan.

in their work units based on Company Regulations and Position Profiles in order to obtain quality human resources;

15. Actively participate in the implementation of the Occupational Health and Safety (K3) management system, Risk Management System, Anti-Bribery Management System, Compliance Management System, Whistleblowing Management System, Good Corporate Governance (GCG), Total Quality Management (TQM) and Corporate Social Responsibility (CSR) in the work unit area to achieve K3 standards and quality standards in order to carry out continuous improvements.

PROGRAM PENGEMBANGAN KOMPETENSI

Perusahaan mengikutsertakan Sekretaris Perusahaan dalam kegiatan pengembangan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan. Daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Sekretaris Perusahaan di sepanjang tahun 2023 dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

COMPETENCY DEVELOPMENT PROGRAM

The Company involves the Corporate Secretary in development activities through various training and education with funding being the full responsibility of the Company. A list of training and competency improvement activities that the Corporate Secretary will participate in throughout 2023 can be seen in the Company Profile chapter in this Annual Report.

PELAKSANAAN TUGAS TAHUN 2023

Implementation of Tasks in 2023

| No. | Sasaran Strategis Strategic Objectives | Program Kegiatan Program Activities | Realisasi Realization |
|-----|--|--|---|
| 1 | Memastikan administrasi perkantoran/ kesekretariatan dan penyelenggaraan kearsipan di lingkungan Perusahaan berjalan dengan baik Ensure office administration/secretarial and archival organization within the Company is running well. | Inovasi dan pengembangan sistem administrasi Innovation and development of administrative systems | 1. Sosialisasi aplikasi korespondensi DOF versi 2, <i>deployment enhancement</i> & koordinasi terkait DOF, serta sosialisasi aplikasi <i>Meeting Management</i> hingga semester I/2023; Socialization of the DOF version 2 correspondence application, deployment enhancement & coordination related to DOF, as well as socialization of the Meeting Management application until semester I/2023; |
| | | Sistem pelaporan elektronik terintegrasi | 1. <i>Corporate Strategy Issue</i> ("CSI") pada tanggal 29 Agustus 2023; 2. Implementasi aplikasi CSI pada tanggal 1 September 2023 guna membantu mempercepat dan menyelaraskan kebutuhan data/tindak lanjut yang dibutuhkan manajemen. |
| | | Integrated electronic reporting system | 1. Corporate Strategy Issue ("CSI") on 29 August 2023; 2. Implementation of the CSI application on September 1 2023 to help speed up and align management's data/ follow-up needs. |
| | | Pengelolaan arsip/dokumen perusahaan | 1. Implementasi DOF versi 2 tahap I (fitur pengelolaan arsip aktif); 2. Pra Akreditasi Kearsipan. Pada tahap kegiatan evaluasi penyelenggaraan kearsipan eksisting. |
| | | Management of company archives/ documents | 1. Implementation of DOF version 2 phase I (active archive management feature); 2. Archival Pre-Accreditation. At the evaluation activity stage of existing archives implementation. |

| No. | Sasaran Strategis Strategic Objectives | Program Kegiatan Program Activities | Realisasi Realization |
|-----|---|--|--|
| | | | <p>Peningkatan kompetensi Pengelola Arsip/SDM Kearsipan Unit Kerja (Sertifikasi Pengelolaan Arsip Dinamis)</p> <ul style="list-style-type: none"> Kompilasi data peserta dan pengajuan sertifikasi kepada ANRI; Progres pemutakhiran pedoman utama GCG merujuk pada <i>Omnibus Law</i> <p>Increasing the competency of Archives Managers/HR for Archives Work Units (Dynamic Archives Management Certification)</p> <ul style="list-style-type: none"> Compile participant data and submit certification to ANRI; The progress of updating the main GCG guidelines refers to the Omnibus Law |
| 2 | <p>Menjaga dan meningkatkan reputasi Perusahaan melalui pemberitaan dan tonal positif Perusahaan baik di media massa (cetak, elektronik dan <i>online</i>) maupun media sosial</p> <p>Maintain and improve the Company's reputation through positive reporting and tone of the Company both in mass media (print, electronic and online) and social media</p> | <p>Melakukan kegiatan <i>media engagement</i> secara rutin untuk meningkatkan pengetahuan media tentang Perusahaan;</p> <p>Carrying out regular media engagement activities to increase media knowledge about the Company;</p> <p>Melakukan kerja sama pemberitaan dengan media-media <i>top tier</i></p> <p>Collaborating on reporting with top tier media</p> <ul style="list-style-type: none"> Melakukan <i>expose corporate action</i> Perusahaan; Melakukan kegiatan <i>agenda setting</i> dengan perkembangan isu. Exposing the Company's corporate actions; Carrying out agenda setting activities with developing issues. Pemanfaatan karyawan sebagai sosial <i>media ranger</i> Perusahaan Melakukan kolaborasi konten dengan KOL serta kolaborasi konten media sosial secara berkala sesuai perkembangan isu Utilization of employees as the Company's social media rangers Collaborate on content with KOLs and collaborate on social media content periodically according to developing issues Penyusun kanal komunikasi digital untuk pemberitaan PT PI Grup Menyelenggarakan program internal PT PI Grup untuk <i>employee branding</i> Developing digital communication channels for PT PI Group news Organizing PT PI Group's internal program for employee branding | <p>1. <i>Media visit</i> Bisnis Indonesia (11 Juli 2023)</p> <p>2. Liputan digitalisasi kios i-Pubers di Bali (8 Juli 2023)</p> <p>1. Media visit Bisnis Indonesia (11 July 2023)</p> <p>2. Coverage of the digitalization of i-Pubers kiosks in Bali (8 July 2023)</p> <p>Kerja sama pemberitaan media-media <i>top tier</i>:</p> <p>Cooperation in reporting with top tier media:</p> <p>Agenda <i>setting & expose corporate action</i>:</p> <p>Agenda setting & exposing corporate action:</p> <p>Media sosial <i>rangers</i> (medsos <i>rangers</i>): <i>Performance</i> Media Sosial <i>Campaign</i> dan kolaborasi KOL</p> <p>Social media rangers (social media rangers): Social Media Performance Campaign and KOL collaboration</p> <p>Kanal Digital</p> <ul style="list-style-type: none"> Pemberitaan Pupuk Indonesia Group di portal dan subportal <i>website</i> www.pupuk-indonesia.com. Penyebaran Informasi melalui <i>Whatsapp Blasting</i>: Majalah Internal. <p>Program Internal Bulan Januari-Desember Tahun 2024 – PIKA <i>Beauty Class</i>, 22 September 2023</p> <p>Digital Channel</p> <ul style="list-style-type: none"> Pupuk Indonesia Group news on the website portal and subportal www.pupuk-indonesia.com. Dissemination of Information via <i>Whatsapp Blasting</i>: Internal Magazine. <p>Internal Program January-December 2024 – PIKA <i>Beauty Class</i>, 22 September 2023</p> |
| 3 | <p>Meningkatkan Hubungan Baik dengan <i>Stakeholder</i> Perusahaan</p> | <p>Melakukan koordinasi rutin dengan <i>stakeholder</i> dalam rangka membina hubungan baik dan mengetahui harapan <i>stakeholder</i></p> | <ul style="list-style-type: none"> Melakukan koordinasi rutin dengan <i>Stakeholder</i> (Kementerian dan Lembaga) pada TW I. Pengiriman poster atau bunga ucapan selamat maupun duka cita untuk <i>stakeholder</i> (Kementerian/lembaga) pada TW I, sebanyak 27 kegiatan. Pengiriman poster atau bunga ucapan selamat maupun duka cita untuk <i>stakeholder</i> (kementerian/lembaga) pada TW II, sebanyak 89 kegiatan. Pengiriman poster atau bunga ucapan selamat maupun duka cita untuk <i>stakeholder</i> (Kementerian/lembaga) pada TW III, sebanyak 90 kegiatan. |

| No. | Sasaran Strategis Strategic Objectives | Program Kegiatan Program Activities | Realisasi Realization |
|-----|--|--|---|
| | Improving Good Relations with Company Stakeholders | Carry out routine coordination with stakeholders in order to foster good relationships and know stakeholder expectations | <ul style="list-style-type: none"> Carry out routine coordination with Stakeholders (Ministries and Institutions) in QW I. Delivery of congratulatory and condolence posters or flowers to stakeholders (Ministries/institutions) in Q1, totaling 27 activities. Delivery of congratulatory and condolence posters or flowers to stakeholders (ministries/institutions) in Q2 II, totaling 89 activities. Delivery of congratulatory and condolence posters or flowers to stakeholders (Ministries/institutions) in Q3 III, totaling 90 activities. |
| 4 | Meningkatkan Aktivitas <i>Corporate Branding</i> untuk Meningkatkan <i>Awareness</i> Masyarakat dan <i>Stakeholder</i> | Melakukan kegiatan promosi bersama, baik dalam bentuk <i>above the line</i> maupun <i>below the line</i> | <ul style="list-style-type: none"> Pemerintahan, media, lembaga/asosiasi, dan lain-lain Melakukan kegiatan <i>sponsorship</i> |
| | Increasing Corporate Branding Activities to Increase Community and Stakeholder Awareness | Carry out joint promotional activities, both in the form of above the line and below the line | <ul style="list-style-type: none"> Government, media, institutions/associations, etc Carrying out sponsorship activities |

Fungsi Tata Kelola & Kepatuhan Governance & Compliance Function

Pada tahun 2023, fungsi Tata Kelola dan Kepatuhan dijalankan oleh Departemen Governansi Korporat yang dipimpin oleh seorang Wakil Direktur Utama di bawah koordinasi Kompartemen Sekretaris Perusahaan.

Sehubungan dengan terbitnya Omnibus Law BUMN berupa PER-2/MBU/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, maka pada awal tahun 2024, fungsi Tata Kelola dan Kepatuhan menjadi unit kerja setingkat kompartemen di bawah koordinasi Direktur Manajemen Risiko sebagaimana diatur dalam Keputusan Direksi No. 13/A/HK/E50/SK/2024 tentang Struktur Organisasi Direktorat Manajemen Risiko PT Pupuk Indonesia (Persero).

ORGANISASI TATA KELOLA DAN KEPATUHAN

Penanggung Jawab Sementara SVP Tata Kelola Kepatuhan Senior Vice President (SVP) Tata Kelola dan Kepatuhan dijabat oleh Ahmad Diponegoro yang menjabat juga sebagai SVP Manajemen Risiko.

In 2023, the Governance and Compliance function is carried out by the Corporate Governance Department led by a Deputy President Director under the coordination of the Corporate Secretary Compartment.

In connection with the issuance of the BUMN Omnibus Law in the form of PER-2/MBU/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, at the beginning of 2024, the Governance and Compliance function will become a compartment-level work unit under the coordination of the Director of Risk Management as stated regulated in Directors' Decree No. 13/A/HK/E50/SK/2024 concerning Organizational Structure of the Risk Management Directorate of PT Pupuk Indonesia (Persero).


GOVERNANCE AND COMPLIANCE ORGANIZATION

Temporary Responsibility for SVP Compliance Governance Senior Vice President (SVP) Governance and Compliance is held by Ahmad Diponegoro who also serves as SVP Risk Management.

Ahmad Diponegoro

Pgs. SVP Tata Kelola Kepatuhan

Act. SVP Compliance Governance

| | | | |
|---|--|---|---|
|  | Warga Negara Citizen | Indonesia | Indonesian |
| | Usia Age | 48 tahun | 48 years old |
| | Tempat, Tanggal, Lahir Place, Date of Birth | Bandung, 25 Juni 1975 | Bandung, June 25, 1975 |
| | Domisili Domicile | Jakarta, DKI Jakarta | Jakarta, DKI Jakarta |
| | Dasar Pengangkatan Basis for Appointment | Surat Direktur Manajemen Risiko No. 04680/A/SM/P28/IT/202 | Risk Management Director Letter No. 04680/A/SM/P28/IT/202 |
| | Periode Jabatan Term of Office | 2024-sekarang | 2024-present |
| | Pendidikan Education | <ul style="list-style-type: none"> Magister Bidang Manajemen Informasi dari Tilburg University (2006) Sarjana Teknik Mesin dari Institut Teknologi Bandung (1998) | <ul style="list-style-type: none"> Master in Information Management from Tilburg University (2006) Bachelor of Mechanical Engineering from Bandung Institute of Technology (1998) |
| | Pengalaman Kerja Work Experience | <ul style="list-style-type: none"> SVP Manajemen Risiko PT Pupuk Indonesia (Persero) (2020-sekarang) SVP Tata Kelola Korporasi PT Pupuk Indonesia (Persero) (2020) Senior Project Manager Implementasi Budaya Perusahaan PT Pupuk Indonesia (Persero) (2020) Kepala Pembelajaran dan Manajemen Pengetahuan PTPI (2020) SVP Corporate Strategy & Investment PT ReKayasa Industri (2019-2020) VP Corporate Secretary PT ReKayasa Industri (2017-2019) AVP Corporate Strategy (2012-2017) Corporate Development Manager (2010-2012) ICT Operation Manager (2007-2020) 3D Integrated Design (2001-2007) | <ul style="list-style-type: none"> SVP Risk Management PT Pupuk Indonesia (Persero)(2020-present) SVP Corporate Governance PT Pupuk Indonesia (Persero) (2020) Senior Project Manager for Implementation of PT Pupuk Indonesia (Persero) Corporate Culture (2020) Head of Learning and Knowledge Management PTPI (2020) SVP Corporate Strategy & Investment PT ReKayasa Industri (2019-2020) VP Corporate Secretary PT ReKayasa Industri (2017-2019) AVP Corporate Strategy (2012-2017) Corporate Development Manager (2010-2012) ICT Operations Manager (2007-2020) 3D Integrated Design (2001-2007) |

JUMLAH KARYAWAN

Hingga akhir tahun 2023, jumlah karyawan yang tergabung dalam Departemen Governansi Korporat di bawah SVP Sekretaris Perusahaan sebanyak 5 (lima) orang.

NUMBER OF EMPLOYEES

Until the end of 2023, the number of employees who are members of the Corporate Governance Department under the SVP of Corporate Secretary will be 5 (five) people.

| Fungsi | Jumlah Total | Function |
|--------------------------|----------------|----------------------------|
| VP Governansi Korporat | 1 | VP Corporate Governance |
| Staf Governansi Korporat | 4 | Corporate Governance Staff |
| Jumlah | 5 | Total |

TUGAS POKOK DAN FUNGSI

Departemen Governansi Korporat memiliki tugas pokok meliputi:

- Merumuskan kebijakan dan program kerja bidang Tata Kelola dan Kepatuhan Perusahaan;
- Melaksanakan dan mengoordinasikan kegiatan bidang tata kelola dan kepatuhan, yaitu:
 - Implementasi peraturan dan kebijakan yang terkait *Good Corporate Governance* (GCG) di PI Grup;

MAIN DUTIES AND FUNCTIONS

The Corporate Governance Department has main tasks including:

- Formulate policies and work programs in the field of Corporate Governance and Compliance;
- Implement and coordinate activities in the field of governance and compliance, namely:
 - Implementation of regulations and policies related to *Good Corporate Governance* (GCG) in the PI Group;

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| <ul style="list-style-type: none"> b. Peningkatan kompetensi asesor GCG di PI Grup; c. Pengukuran implementasi GCG di PI Grup; d. Perbaikan atas <i>Area of Improvement</i> (AoI) hasil asesmen GCG untuk mendorong peningkatan pelaksanaan GCG; e. Pengendalian gratifikasi di PI Grup; f. Peningkatan Kepatuhan LHKPN di PI Grup; g. Pengembangan <i>Whistleblowing System</i> (WBS) di PI Grup; h. Pengendalian <i>fraud</i> di PI Grup; i. Sosialisasi bidang tata kelola dan kepatuhan di Perusahaan guna meningkatkan pemahaman Insan Perusahaan. <p>3. Mengevaluasi kebijakan, program kerja, dan kegiatan bidang tata kelola dan kepatuhan di PI Grup.</p> | <ul style="list-style-type: none"> b. Increasing the competency of GCG assessors in PI Group; c. Measuring GCG implementation in PI Group; d. Improvements to the Area of Improvement (AoI) as a result of the GCG assessment to encourage increased GCG implementation; e. Gratification control in PI Group; f. Increasing LHKPN Compliance in PI Group; g. Development of Whistleblowing System (WBS) in PI Group; h. Fraud control in PI Group; i. Socialization of governance and compliance in the Company to increase understanding of Company Personnel. <p>3. Evaluate policies, work programs and activities in the field of governance and compliance at PI Group.</p> |
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PELAKSANAAN TUGAS TAHUN 2023

Realisasi kegiatan pada tahun 2023 diuraikan dalam tabel di bawah ini.

IMPLEMENTATION OF TASKS IN 2023

The realization of activities in 2023 is described in the table below.

| No. | Program | Realisasi Kegiatan | Activity Realization |
|-----|--|--|---|
| 1 | Menerapkan Sistem Manajemen Kepatuhan berbasis ISO 37301:2021 dengan terlaksananya <i>gap analysis</i> dan pre-audit sertifikasi Implementing a Compliance Management System based on ISO 37301:2021 by carrying out gap analysis and pre-audit certification | <ul style="list-style-type: none"> - <i>Kick-off meeting</i> dan pelatihan <i>Awareness</i> Sistem Manajemen Kepatuhan berbasis ISO 37301:2021 tanggal 3 Januari 2023. - Pelaksanaan <i>gap analysis</i> bersama konsultan eksternal tanggal 17-18 Januari 2023. - Penyusunan rencana tindak lanjut rekomendasi hasil <i>gap analysis</i>. - Pemutakhiran konteks strategis organisasi. - Pemutakhiran <i>job description</i>. - Penyelesaian identifikasi kewajiban kepatuhan dan <i>self-assessment</i> PSA 62 oleh seluruh Unit Kerja. - Penyusunan <i>draft</i> Prosedur Pengelolaan Risiko Kepatuhan. - Penyusunan Desain dan Translasi Penyajian Kebijakan dan Komitmen Kepatuhan PT Pupuk Indonesia (Persero). - Pembahasan rencana dan <i>progress</i> tindak lanjut hasil <i>gap analysis</i> bersama tim internal pada tanggal 31 Maret 2023. - Tindak lanjut atas hasil <i>gap analysis</i> dan persiapan pre-audit melalui koordinasi dengan pihak konsultan. - Pre-Audit Sistem Manajemen Kepatuhan pada tanggal 11 Agustus 2023. - Pengesahan Surat Keputusan Direksi No. 170/A/HK/A21/SK/2023 tanggal 24 Agustus 2023 tentang Pembentukan <i>Compliance Officer</i> PT Pupuk Indonesia (Persero). - <i>Kick-off meeting</i> pengembangan <i>Compliance Online Management System</i> (COMPOS) tanggal 11 September 2023. - Pengesahan Prosedur Pengelolaan Risiko Kepatuhan (<i>Compliance Risk</i>) Dokumen No. PI-SEK-PR-007 Rev.0 tanggal 29 September 2023. - Pemutakhiran Pedoman Sistem Manajemen Kepatuhan berdasarkan Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman. - Tata kelola dan kegiatan korporasi signifikan BUMN dan hasil <i>gap analysis</i> serta pre-audit. - Penyusunan prosedur <i>self-assessment</i> kepatuhan. | <ul style="list-style-type: none"> - Kick-off meeting and training on Compliance Management System Awareness based on ISO 37301:2021 on 3 January 2023. - Implementation of gap analysis with external consultants on 17-18 January 2023. - Preparation of follow-up plans for recommendations from gap analysis results. - Updating the strategic context of the organization. - Updated job description. - Completion of identification of PSA 62 compliance obligations and self-assessment by all Work Units. - Preparation of draft Compliance Risk Management Procedures. - Preparation of Design and Translation of Presentation of PT Pupuk Indonesia (Persero) Compliance Policies and Commitments. - Discussion of plans and progress on follow-up on gap analysis results with the internal team on March 31 2023. - Follow up on the results of gap analysis and pre-audit preparation through coordination with consultants. - Compliance Management System Pre-Audit on 11 August 2023. - Ratification of Directors' Decree No. 170/A/HK/A21/SK/2023 dated 24 August 2023 concerning the Establishment of a Compliance Officer for PT Pupuk Indonesia (Persero). - Kick-off meeting for the development of the Compliance Online Management System (COMPOS) on September 11 2023. - Ratification of Compliance Risk Management Procedures Document No. PI-SEK-PR-007 Rev.0 dated 29 September 2023. - Updated Compliance Management System Guidelines based on BUMN Ministerial Regulation No. PER-2/MBU/03/2023 concerning Guidelines. - Governance and significant corporate activities of BUMN and the results of gap analysis and pre-audit. - Preparation of compliance self-assessment procedures. |

| No. | Program | Realisasi Kegiatan | Activity Realization |
|-----|---|--|--|
| 2 | <p>Akselerasi pengembangan <i>Fraud Control System (FCS)</i> PTPI Grup</p> <p>Accelerate the development of PTPI Group's <i>Fraud Control System (FCS)</i>.</p> | <ul style="list-style-type: none"> - Penyusunan rencana tindak lanjut rekomendasi hasil pengembangan FCS Tahun 2022. - Penyampaian arahan pengembangan FCS tahun 2023 kepada Anak Perusahaan. - Pemutakhiran prosedur pengelolaan risiko <i>fraud</i> berdasarkan rekomendasi BPKP atas pelaksanaan evaluasi penerapan FCS tahun 2022 serta penyesuaian dengan Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN, dan hasil bimbingan teknis serta reviu oleh BPKP pada tahun 2023. - <i>Entry Meeting</i> pembahasan tindak lanjut rekomendasi hasil evaluasi FCS di PT Pupuk Indonesia (Persero) pada tanggal 17 Juli 2023. - Diskusi, wawancara, dan pembahasan teknis dengan Tim BPKP atas tindak lanjut rekomendasi hasil evaluasi FCS di PT Pupuk Indonesia (Persero) tanggal 17-21 Juli 2023. - Pengesahan kebijakan dan komitmen <i>anti-fraud</i> Pupuk Indonesia Grup pada tanggal 2 Agustus 2023 oleh Komisaris Utama dan Direktur Utama Pupuk Indonesia Grup. - Pengesahan pemutakhiran Pedoman Sistem Pengendalian Kecurangan (<i>Fraud Control System</i>), Dokumen No. PI-SEK-PD-014 Rev. 1 tanggal 4 September 2023. | <ul style="list-style-type: none"> - Preparation of a follow-up plan for recommendations on the results of FCS development in 2022. - Submission of directions for FCS development in 2023 to Subsidiaries. - Updating fraud risk management procedures based on BPKP recommendations for the 2022 FCS implementation evaluation as well as adjustments to BUMN Ministerial Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of BUMN, and the results of technical guidance and review by BPKP in 2023. - Entry Meeting to discuss the follow-up to recommendations from the FCS evaluation results at PT Pupuk Indonesia (Persero) on July 17 2023. - Discussions, interviews and technical discussions with the BPKP Team regarding the follow-up to recommendations from the FCS evaluation results at PT Pupuk Indonesia (Persero) on 17-21 July 2023. - Ratification of Pupuk Indonesia Group's anti-fraud policies and commitments on August 2 2023 by the President Commissioner and President Director of Pupuk Indonesia Group. - Approval of updates to the <i>Fraud Control System</i> Guidelines, Document No. PI-SEK-PD-014 Rev. 1 dated September 4, 2023. |
| 3 | <p>Menerapkan Sistem Manajemen Pelaporan Pelanggaran melalui implementasi ISO 37002:2021 <i>Whistleblowing Management Systems</i> dengan terlaksananya <i>gap analysis</i> dan pre-audit sertifikasi</p> <p>Implementing a Violation Reporting Management System through the implementation of ISO 37002:2021 <i>Whistleblowing Management Systems</i> by implementing gap analysis and pre-audit certification</p> | <ul style="list-style-type: none"> - Pelaksanaan <i>gap analysis</i> ISO 37002:2021 <i>Whistleblowing Management System</i>. - Pemutakhiran konteks strategis organisasi. - Pengesahan pemutakhiran Pedoman dan Prosedur WBS mengacu pada ISO 37002:2021 <i>Whistleblowing Management System</i>, rekomendasi BPKP atas pelaksanaan evaluasi penerapan FCS tahun 2022 serta penyesuaian dengan Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN, telah selesai disahkan pada tanggal 13 Juli 2023. - <i>Launching</i> WBS terintegrasi <i>Single System</i> Pupuk Indonesia Grup yang dapat diakses melalui https://wbs.pupuk-indonesia.com pada tanggal 2 Agustus 2023. - Penandatanganan nota kesepahaman tentang Pembinaan dan Peningkatan Efektivitas Pelaksanaan <i>Whistleblowing System</i> antara Pupuk Indonesia dengan Lembaga Perlindungan Saksi dan Korban (LPSK) pada tanggal 2 Agustus 2023. - Penandatanganan <i>addendum</i> perjanjian kerja sama WBS tindak pidana korupsi dengan KPK RI, terkait dengan perluasan lingkup kerja sama untuk seluruh Pupuk Indonesia Grup pada tanggal 2 Agustus 2023. | <ul style="list-style-type: none"> - Implementation of gap analysis ISO 37002:2021 <i>Whistleblowing Management System</i>. - Updating the strategic context of the organization. - Ratification of updates to the WBS Guidelines and Procedures referring to ISO 37002:2021 <i>Whistleblowing Management System</i>, BPKP recommendations for the implementation of the FCS implementation evaluation in 2022 as well as adjustments to BUMN Ministerial Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of BUMN, was completed on July 13 2023. - Launching of the Pupuk Indonesia Group Integrated Single System WBS which can be accessed via https://wbs.pupuk-indonesia.com on August 2 2023. - Signing of a memorandum of understanding regarding Guidance and Increasing the Effectiveness of the Implementation of the <i>Whistleblowing System</i> between Pupuk Indonesia and the Witness and Victim Protection Agency (LPSK) on 2 August 2023. - Signing of an addendum to the WBS cooperation agreement for corruption crimes with the Indonesian Corruption Eradication Committee, related to expanding the scope of cooperation for the entire Pupuk Indonesia Group on August 2 2023. |

| No. | Program | Realisasi Kegiatan | Activity Realization |
|-----|---|---|---|
| | <p>Percepatan peningkatan Maturitas GCG di PTPI Grup dengan target skor GCG tahun 2022 sebesar 93,00 dan target skor GCG tahun 2023 sebesar 94,00</p> <p>Acceleration of increasing GCG Maturity at PTPI Group with a target GCG score in 2022 of 93.00 and a target GCG score in 2023 of 94.00</p> | <ul style="list-style-type: none"> - Laporan hasil GCG <i>Assessment</i> seluruh Entitas telah diterima pada bulan Mei 2023. Capaian Skor GCG PTPI tahun 2022 adalah 96,371 atau 104% dari target skor sebesar 93. - Capaian skor GCG masing-masing Entitas adalah sebagaimana lampiran-1 dengan simpulan: 9 (sembilan) Entitas dengan kategori Sangat Baik, 1 (satu) Entitas dengan kategori Baik, dan 1 (satu) Entitas dengan kategori Cukup Baik. - Pemetaan dan pendistribusian Aol GCG pada setiap aspek kepada seluruh penanggung jawab yaitu Pemegang Saham, Dewan Komisaris, dan unit kerja terkait Aspek Direksi di bulan Mei 2023. - <i>Monitoring</i> tindak lanjut Aol GCG mulai dilaksanakan pada tanggal 22-23 Juni, dan 3 Juli 2023. - Pelaksanaan evaluasi kinerja Konsultan Independen dan Lembaga Pemerintah dalam kegiatan GCG <i>Assessment</i> PI Grup tahun 2023 oleh seluruh Entitas didistribusikan melalui surat No. 11681/A/MR/A24/ET/2023 tanggal 26 Mei 2023. - Rapat pembahasan terkait hasil evaluasi kinerja Konsultan Independen dan Lembaga Jasa Pemerintah dengan Dewan Komisaris dan Komite pada tanggal 19 Juni 2023. - PTPI sebagai Pemegang Saham Mayoritas menetapkan pedoman-pedoman sesuai Kriteria Penilaian Penerapan GCG KBUMN yang disahkan juga oleh Pemegang Saham Minoritas di masing-masing Entitas melalui Keputusan Pemegang Saham (KPS) tertanggal 23 September 2022 dan mengukuhkan pemberlakuan Peraturan Menteri BUMN dan pedoman-pedoman, yaitu: <ul style="list-style-type: none"> • Pedoman Penyusunan dan Pengelolaan Anggaran; • Pedoman Penyusunan Rencana Jangka Panjang; • Pedoman Pengembangan Sumber Daya Manusia; dan • Pedoma Pengelolaan <i>Key Performance Indicators</i> PTPI Grup. - Selain melalui KPS, Perusahaan menetapkan dan mendistribusikan pedoman-pedoman sesuai kriteria KBUMN melalui Surat Edaran yaitu: <ul style="list-style-type: none"> • Pedoman Penetapan Dividen Anak Perusahaan No. 29/A/HK/B10/SE/2022 tanggal 23 Desember 2022; • Pedoman <i>Monitoring</i> Kinerja Anak Perusahaan dan Perusahaan Terafiliasi No. 005/A/HK/H32/SE/23 tanggal 16 Januari 2023; • Pedoman Penunjukan Audit Eksternal No. 08/A/HK/A10/SE/23 tanggal 14 Februari 2023. - <i>Monitoring</i> tindak lanjut Aol GCG Entitas PI Aspek Pemegang Saham Anak Perusahaan melalui surat SVP Sekper tanggal 9 Agustus 2023. - <i>Monitoring</i> tindak lanjut Aol GCG-GCG Anak Perusahaan dilaksanakan pada tanggal 22-24 Agustus 2023. | <ul style="list-style-type: none"> - The GCG Assessment results report for all Entities was received in May 2023. PTPI's GCG Score Achievement in 2022 is 96.371 or 104% of the target score of 93. - The GCG score achieved by each Entity is as in attachment-1 with the conclusion: 9 (nine) Entities in the Very Good category, 1 (one) Entity in the Good category, and 1 (one) Entity in the Fairly Good category. - Mapping and distribution of Aol GCG in every aspect to all responsible persons, namely Shareholders, Board of Commissioners and work units related to the Board of Directors Aspects in May 2023. - Aol GCG follow-up monitoring will begin on 22-23 June and 3 July 2023. - Implementation of performance evaluations of Independent Consultants and Government Institutions in the 2023 PI Group GCG Assessment activities by all Entities distributed via letter No. 11681/A/MR/A24/ET/2023 dated 26 May 2023. - Discussion meeting regarding the performance evaluation results of Independent Consultants and Government Service Institutions with the Board of Commissioners and Committees on June 19 2023. - PTPI as the Majority Shareholder establishes guidelines in accordance with the KBUMN GCG Implementation Assessment Criteria which are also ratified by the Minority Shareholders in each Entity through a Shareholder Decree (KPS) dated 23 September 2022 and confirms the implementation of the BUMN Ministerial Regulation and guidelines, that is: <ul style="list-style-type: none"> • Guidelines for Budget Preparation and Management; • Guidelines for Preparing Long Term Plans; • Human Resources Development Guidelines; and • PTPI Group Key Performance Indicators Management Guidelines. - Apart from using KPS, the Company determines and distributes guidelines according to KBUMN criteria through Circular Letters, namely: <ul style="list-style-type: none"> • Guidelines for Determining Subsidiary Dividends No. 29/A/HK/B10/SE/2022 dated 23 December 2022; • Guidelines for Monitoring the Performance of Subsidiaries and Affiliated Companies No. 005/A/HK/H32/SE/23 dated 16 January 2023; • Guidelines for the Appointment of External Audit No. 08/A/HK/A10/SE/23 dated 14 February 2023. - Monitoring of follow-up to Aol GCG Entity PI Aspects of Subsidiary Shareholders via letter from SVP Sekper dated 9 August 2023. - Monitoring of follow-up Aol GCG GCG Subsidiaries will be carried out on 22-24 August 2023. |

| No. | Program | Realisasi Kegiatan | Activity Realization |
|-----|---------|--|--|
| | | <ul style="list-style-type: none"> - Kementerian BUMN menerbitkan Keputusan Sekretaris Kementerian BUMN No. SK-12/S.MBU/08/2023 tanggal 16 Agustus 2023 tentang Pencabutan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (<i>Good Corporate Governance</i>) pada Badan Usaha Milik Negara. - Surat Direktur Utama PT Pupuk Indonesia (Persero) No. 20589/A/MR/A21/ET/2023 tanggal 8 September 2023 kepada seluruh Direktur Utama Anak Perusahaan tentang Pencabutan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012. - <i>Monitoring</i> tindak lanjut Aol Entitas PI melalui surat SVP Sekper tanggal 15 Agustus 2023. - <i>Monitoring</i> tindak lanjut Aol GCG Anak Perusahaan dilaksanakan pada tanggal 25–27 September 2023. - Progres Pemutakhiran Pedoman Utama GCG merujuk pada <i>Omnibus Law</i> Peraturan BUMN sebagai berikut: <ul style="list-style-type: none"> • <i>Code of Conduct</i> telah selesai proses pemutakhiran di tingkat internal Direksi dan dilanjutkan penyampaian kepada Dewan Komisaris untuk proses reviu dan memberikan masukan. Standardisasi <i>Code of Conduct</i> PI Grup telah dilakukan pembahasan teknis pada tanggal 26 September 2023 dan dilanjutkan penyampaian <i>draft</i> kepada Anak Perusahaan; • <i>Code of Group Governance</i> dalam proses revisi sesuai hasil reviu dan masukan dari Unit Kerja terkait; • <i>Code of Corporate Governance</i> dan <i>Board Manual</i> sedang dalam proses revisi sesuai hasil reviu VP Governansi Korporat dengan penambahan konten terkait RUPS, Dewan Komisaris, Direksi dan Organ Pendukung sesuai PER-1/MBU/03/2023, PER-2/MBU/03/2023, PER-3/MBU/03/2023, dan SK-3/DKUMBU/05/2023 (Juknis); • Tambahan 1 (satu) pedoman baru, yaitu: Pedoman Tata Kelola Terintegrasi dalam proses penyusunan sesuai hasil <i>benchmark</i> dari BUMN perbankan dan disesuaikan mengacu PER-2/MBU/03/2023, PER-3/MBU/03/2023, dan SK-3/DKUMBU/05/2023 (Juknis). - Saat ini dalam proses sirkuler pengesahan Keputusan Pemegang Saham (Pemegang Saham Mayoritas dan Minoritas) atas pedoman-pedoman wajib sesuai kriteria penilaian GCG KBUMN yaitu: <ul style="list-style-type: none"> • Pedoman Pelaporan Tugas Pengawasan dan Penilaian Kinerja Dewan Komisaris Anak Perusahaan; • Pedoman Penunjukan Audit Eksternal; • Pedoman Penetapan Dividen Anak Perusahaan; dan • Pedoman <i>Monitoring</i> Kinerja Anak Perusahaan dan Perusahaan Terafiliasi. <p>Pelaksanaan GCG <i>Assessment</i> tahun 2023 menunggu arahan lebih lanjut dari Kementerian BUMN</p> | <ul style="list-style-type: none"> - The Ministry of BUMN issued Secretary of the Ministry of BUMN Decree No. SK-12/S.MBU/08/2023 dated 16 August 2023 concerning the Revocation of the Decree of the Secretary of the Ministry of BUMN No. SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises. - Letter from the President Director of PT Pupuk Indonesia (Persero) No. 20589/A/MR/A21/ET/2023 dated 8 September 2023 to all Main Directors of Subsidiaries regarding the Revocation of the Decree of the Secretary of the Ministry of BUMN No. SK-16/S.MBU/2012. - Monitoring of PI Entity Aol follow-up via letter from SVP Sekper dated 15 August 2023. - Monitoring of follow-up Aol GCG Subsidiaries will be carried out on 25–27 September 2023. - The progress of updating the GCG Main Guidelines refers to the Omnibus Law on BUMN Regulations as follows: <ul style="list-style-type: none"> • The Code of Conduct update process has been completed at the internal level of the Board of Directors and continues to be submitted to the Board of Commissioners for the review process and to provide input. The standardization of the PI Group Code of Conduct was carried out in technical discussions on September 26 2023 and continued with the submission of the draft to the Subsidiaries; • The Code of Group Governance is in the process of being revised according to the results of the review and input from the relevant Work Units; • The Code of Corporate Governance and Board Manual are in the process of being revised according to the results of the VP Corporate Governance review with additional content related to the GMS, Board of Commissioners, Directors and Supporting Organs in accordance with PER-1/MBU/03/2023, PER-2/MBU/03/2023, PER-3/MBU/03/2023, and SK-3/DKUMBU/05/2023 (Juknis); • Additional 1 (one) new guideline, namely: Integrated Governance Guidelines in the preparation process according to benchmark results from banking BUMN and adjusted referring to PER-2/MBU/03/2023, PER-3/MBU/03/2023, and SK-3/DKUMBU/05/2023 (Juknis). - Currently in the circular process of ratifying the Shareholder Decree (Majority and Minority Shareholders) on mandatory guidelines according to the KBUMN GCG assessment criteria, namely: <ul style="list-style-type: none"> • Guidelines for Reporting Supervision and Performance Assessment Duties of the Board of Commissioners of Subsidiaries; • Guidelines for the Appointment of External Audit; • Guidelines for Determining Subsidiary Dividends; And • Guidelines for Monitoring the Performance of Subsidiaries and Affiliated Companies. <p>Implementation of the GCG Assessment in 2023 awaits further direction from the Ministry of BUMN</p> |

| No. | Program | Realisasi Kegiatan | Activity Realization |
|-----|--|---|--|
| | <p>Penguatan implementasi GCG melalui pelatihan/ <i>workshop/training</i> ke seluruh unit kerja di PTPI dan Anak Perusahaan sehingga mendapatkan pemahaman yang sama terkait GCG</p> <p>Strengthening GCG implementation through training/workshops/training to all work units in PTPI and Subsidiaries so as to gain the same understanding regarding GCG</p> | <ul style="list-style-type: none"> - Pengajuan TNA bidang Tata Kelola & Kepatuhan tahun 2023. - Pelaksanaan pelatihan dan sertifikasi: <ul style="list-style-type: none"> • Pelatihan dan sertifikasi <i>Certified Governance Professional (CGP)</i> tanggal 24–27 Januari 2023; • Pelatihan dan sertifikasi <i>Certified GRC Oversight Professional (CGR COP)</i> tanggal 6–8 Februari 2023; • Pelatihan dan sertifikasi <i>Certified Compliance Professional (CCP)</i> tanggal 7–10 Februari 2023; • <i>Training of Trainer Whistleblowing System Online</i> Terintegasi PI Grup tanggal 15 Februari 2023; • Pelatihan dan sertifikasi <i>Certified GRC Professional (CGRCP)</i> tanggal 5–8 Juni 2023. - Internalisasi Pelaporan LHKPN tahun 2022 Pupuk Indonesia Grup tanggal 21 Februari 2023. - Kegiatan <i>Sharing Session</i> hasil GCG <i>Assessment</i> PI Grup tahun 2023 oleh Konsultan Independen pada tanggal 6 April 2023. - <i>Learning and Sharing</i> “Pengendalian Benturan Kepentingan dalam Upaya Pencegahan <i>Fraud</i> untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i>” tanggal 9 Juni 2023. - <i>Refreshment Training</i> bagi <i>Key User</i> WBS Terintegasi PI Grup tanggal 26 Juli 2023 <i>Workshop</i> Penguatan Budaya dan Komitmen <i>Anti-Fraud</i> PI Grup bersama BPKP tanggal 2 Agustus 2023. | <ul style="list-style-type: none"> - Submission of TNA in the field of Governance & Compliance in 2023. - Implementation of training and certification: <ul style="list-style-type: none"> • Certified Governance Professional (CGP) training and certification January 24–27 2023; • Certified GRC Oversight Professional (CGR COP) training and certification February 6–8 2023; • Certified Compliance Professional (CCP) training and certification February 7–10, 2023; • PI Group Integrated Online System Whistleblowing Trainer Training on February 15 2023; • Certified GRC Professional (CGRCP) training and certification June 5–8 2023. - Internalization of Pupuk Indonesia Group’s 2022 LHKPN Reporting on February 21 2023. - Sharing Session activity on the results of the 2023 PI Group GCG Assessment by an Independent Consultant on April 6 2023. - Learning and Sharing “Controlling Conflicts of Interest in Fraud Prevention Efforts to Support the Achievement of the Company’s Vision to become a World Class Company” dated June 9 2023. - Refreshment Training for PI Group Integrated WBS Key Users on July 26 2023 <i>Workshop</i> on Strengthening Culture and Anti-Fraud Commitment of PI Group with BPKP on August 2 2023. |
| | <p>Standardisasi kompetensi SDM bidang Tata Kelola & Kepatuhan di PT PI Grup</p> <p>Standardization of HR competencies in the field of Governance & Compliance at PT PI Group</p> | <ul style="list-style-type: none"> - Identifikasi Standardisasi kompetensi SDM bidang Tata Kelola dan Kepatuhan PI Grup mengacu pada hasil sosialisasi dan juknis komposisi dan kualifikasi organ Pengelola Risiko yang telah dilakukan oleh KBUMN pada tanggal 13 Juni 2023. - Rapat koordinasi standardisasi kompetensi SDM bidang Tata Kelola & Kepatuhan di PI Grup dengan unit SDM, konsultan, dan perwakilan PI Grup yang dilaksanakan pada tanggal 25 Agustus dan 15 September 2023 dengan topik bahasan FGD Alat Ukur Kompetensi Teknis. - Finalisasi hasil penyusunan standardisasi kompetensi SDM bidang Tata Kelola & Kepatuhan di PI Grup dilakukan oleh unit SDM. | <ul style="list-style-type: none"> - Identification of standardization of HR competencies in the field of Governance and Compliance of the PI Group refers to the results of the socialization and technical guidelines for the composition and qualifications of Risk Management organs which were carried out by KBUMN on June 13 2023. - Coordination meeting for standardization of HR competency in the field of Governance & Compliance at PI Group with HR units, consultants and PI Group representatives held on 25 August and 15 September 2023 with the topic of FGD on Technical Competency Measuring Tools. - Finalization of the results of standardizing HR competencies in the field of Governance & Compliance at PI Group is carried out by the HR unit. |

Audit Internal/Satuan Pengawasan Intern Internal Audit/Internal Control Unit

Audit Internal bertujuan membantu manajemen merealisasikan objektif/sasarannya melalui pemeriksaan kecukupan dan pelaksanaan proses pengendalian internal, manajemen risiko dan tata kelola perusahaan. Karena itu, Audit Internal merupakan organ pendukung Direksi yang berperan penting dalam sistem pengendalian internal Perusahaan.

Fungsi Audit Internal di lingkup Perusahaan dijalankan oleh Satuan Pengawasan Intern (SPI). Tugasnya membantu Direksi dalam melaksanakan audit internal Perusahaan guna menilai efektivitas sistem pengendalian internal, pengelolaan risiko dan proses tata kelola perusahaan serta memberikan saran perbaikan.

SPI merupakan unit kerja Perusahaan yang melaksanakan kegiatan *assurance* dan konsultasi (*consultative management*). SPI Perusahaan dipimpin oleh Kepala Satuan Pengawasan Intern. Dalam proses pelaksanaan pengawasan, SPI memerankan sebuah aktivitas independen, keyakinan objektif dan konsultasi yang dirancang untuk memberikan nilai tambah dan meningkatkan operasi Perusahaan.

Pelaksanaan proses pengawasan dan audit harus mampu membantu Perusahaan mencapai tujuannya. Hal itu dilakukan dengan menerapkan pendekatan yang sistematis dan berdisiplin untuk mengevaluasi dan meningkatkan efektivitas proses pengelolaan risiko, kecukupan pengendalian dan pengelolaan Perusahaan yang baik.

Keberadaan SPI menjadi wujud kepatuhan Perusahaan yang mengacu pada Undang-undang No. 19 tahun 2003 tentang BUMN, Peraturan Pemerintah No. 12 tahun 1998 tentang Perusahaan Perseroan (Persero), Keputusan Menteri BUMN No. KEP-117/M-MBU/2002 tentang Penerapan Praktik *Good Corporate Governance* (GCG) pada BUMN, serta Peraturan OJK No. 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal.

KEBIJAKAN AUDIT INTERNAL PI GRUP

Untuk mewujudkan sistem pengendalian intern yang kuat di lingkungan PI Grup, Direksi menetapkan kebijakan pengawasan intern sesuai SK Direksi No. SK/DIR/043/2015 tanggal 21 September 2015 dengan pokok-pokok sebagai berikut:

1. Pelaksanaan untuk mewujudkan sistem pengendalian intern yang kuat oleh SPI;
2. Penguatan sistem pengendalian intern dilaksanakan melalui:

Internal Audit aims to help management realize its objectives/targets through examining the adequacy and implementation of internal control processes, risk management and corporate governance. Therefore, Internal Audit is a supporting organ for the Board of Directors which plays an important role in the Company's internal control system.

The Internal Audit function within the Company is carried out by the Internal Audit Unit (SPI). His job is to assist the Board of Directors in carrying out the Company's internal audit to assess the effectiveness of the internal control system, risk management and corporate governance processes and provide suggestions for improvement.

SPI is a Company work unit that carries out assurance and consulting activities (*consultative management*). The Company's SPI is led by the Head of Internal Control Unit. In the process of implementing supervision, SPI plays an independent, objective and consulting activity designed to provide added value and improve the Company's operations.

The implementation of the monitoring and audit process must be able to help the Company achieve its goals. This is done by implementing a systematic and disciplined approach to evaluate and improve the effectiveness of the risk management process, the adequacy of controls and good management of the Company.

The existence of SPI is a form of company compliance which refers to Law no. 19 of 2003 concerning BUMN, Government Regulation no. 12 of 1998 concerning Limited Liability Companies (Persero), BUMN Ministerial Decree No. KEP-117/M-MBU/2002 concerning the Implementation of Good Corporate Governance (GCG) Practices in BUMN, as well as OJK Regulation No. 56/POJK.04/2015 concerning the Establishment and Guidelines for Preparing the Internal Audit Unit Charter.

PI GROUP INTERNAL AUDIT POLICY

To realize a strong internal control system within the PI Group, the Board of Directors has established an internal control policy in accordance with Directors' Decree No. SK/DIR/043/2015 dated 21 September 2015 with the following points:

1. Implementation of a strong internal control system by SPI;
2. Strengthening the internal control system is implemented through:

- | | |
|---|--|
| <ul style="list-style-type: none"> a. Pembangunan dan penguatan fungsi pengendalian intern yang berkelanjutan (<i>sustainable</i>); b. Pelaksanaan audit keuangan, audit operasional, dan audit khusus yang fokus pada kegiatan yang memiliki risiko tinggi (<i>risk based audit</i>); c. Pemberian konsultasi untuk memperbaiki dan meningkatkan efektivitas operasi, tata kelola, dan manajemen risiko; d. Peningkatan kapabilitas dan kapasitas sumber daya SPI. <ol style="list-style-type: none"> 3. Program pengawasan intern dibuat oleh SVP SPI dan ditetapkan oleh Direktur Utama; 4. SPI PTPI dapat melakukan audit kepada Entitas Anak atas penerapan kebijakan yang telah diterbitkan oleh Perusahaan dan kegiatan-kegiatan yang bernilai strategis; 5. SPI PTPI berkoordinasi dengan SPI Entitas Anak dalam menetapkan program dan kegiatan pengawasan; 6. SVP SPI menyampaikan laporan pelaksanaan pengawasan intern setiap Triwulan kepada Direktur Utama; 7. SPI Entitas Anak menyusun kebijakan pengawasan intern di masing-masing perusahaan dengan mengacu kepada Kebijakan pengawasan intern PTPI. | <ul style="list-style-type: none"> a. Development and strengthening of sustainable internal control functions; b. Implementation of financial audits, operational audits and special audits that focus on activities that have high risk (<i>risk based audit</i>); c. Providing consultation to improve and increase the effectiveness of operations, governance and risk management; d. Increased capabilities and capacity of SPI resources. <ol style="list-style-type: none"> 3. The internal monitoring program is created by SVP SPI and determined by the President Director; 4. SPI PTPI can audit Subsidiaries regarding the implementation of policies issued by the Company and activities of strategic value; 5. SPI PTPI coordinates with SPI Subsidiaries in determining supervisory programs and activities; 6. SVP SPI submits a report on the implementation of internal supervision every quarter to the President Director; 7. SPI Subsidiaries prepare internal supervision policies in each company by referring to PTPI's internal supervision policy. |
|---|--|

PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN KEPALA SATUAN PENGAWASAN INTERN

Kepala Satuan Pengawasan Intern diangkat dan diberhentikan oleh Direktur Utama dengan Persetujuan Dewan Komisaris. Kebijakan ini sejalan dengan Peraturan BUMN: PER-02/MBU/03/2023 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

PROFIL KEPALA SATUAN PENGAWASAN INTERN

Kepala SPI dijabat oleh Raden Eric Juliana Rachman berdasarkan Surat Keputusan Direksi No. 021/A/HK/P28/SK/2023 tanggal 1 Februari 2024.

PARTY THAT APPOINTS AND DISMISSES THE HEAD OF THE INTERNAL AUDIT UNIT

The Head of of the Internal Audit Unit is appointed and dismissed by the President Director with the approval of the Board of Commissioners. This policy is in line with BUMN Regulations: PER-02/MBU/03/2023 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises.

PROFILE OF THE HEAD OF INTERNAL AUDIT UNIT

The Head of SPI is held by Raden Eric Juliana Rachman based on Directors' Decree No. 021/A/HK/P28/SK/2023 dated February 1, 2024.

Raden Eric Juliana Rachman

Kepala Satuan Pengawasan Intern

Head of Internal Audit Unit



| | | |
|--|---|--|
| Warga Negara Citizen | Indonesia | Indonesian |
| Usia Age | 44 tahun | 44 years old |
| Tempat, Tanggal, Lahir Place, Date of Birth | Bandung, 2 Juli 1979 | Bandung, July 2, 1979 |
| Domisili Domicile | Jakarta, DKI Jakarta | Jakarta, DKI Jakarta |
| Dasar Pengangkatan Basis for Appointment | Surat Keputusan Direksi No. 021/A/HK/P28/SK/2023 tanggal 1 Februari 2024 | Board of Directors Decree No. 021/A/HK/P28/SK/2023 dated February 1, 2024 |
| Periode Jabatan Term of Office | Menjabat terhitung sejak 1 Februari 2024 | In office as of February 1, 2024 |
| Pendidikan Education | Sarjana Ekonomi, Universitas Padjadjaran (2003) | Bachelor of Economics, Padjadjaran University (2003) |
| Sertifikat Certification | <ul style="list-style-type: none"> Sertifikasi Fraud Examiner (CFE) (CFE-653080), sertifikasi profesional yang dikeluarkan oleh Association of Certified Fraud Examiner/ACFE, 2013. Sertifikasi Enterprise Risk Management Associate Professional (ERMAP) Certified (ERMAP-1120543) Sertifikasi profesional yang dikeluarkan oleh ERMA, 2015 Enterprise Risk Governance (CERG) Certified (CERG-3120143), sertifikasi profesional yang dikeluarkan oleh ERMA, 2016 Certified Supply Chain Analyst (CSCA), sertifikasi profesional yang dikeluarkan oleh ISCEA Indonesia, 2020 | <ul style="list-style-type: none"> Fraud Examiner (CFE) Certification (CFE-653080), a professional certification issued by the Association of Certified Fraud Examiners/ACFE, 2013. Enterprise Risk Management Associate Professional (ERMAP) Certified (ERMAP-1120543) Professional certification issued by ERMA, 2015 Enterprise Risk Governance (CERG) Certified (CERG-3120143), professional certification issued by ERMA, 2016 Certified Supply Chain Analyst (CSCA), professional certification issued by ISCEA Indonesia, 2020 |
| Pengalaman Kerja Work Experience | <ul style="list-style-type: none"> SVP Satuan Pengawasan Intern (15 November 2023–31 Januari 2024) Komisaris PT Kawasan Industri Kujang Cikampek (April 2023–sekarang) SVP Perencanaan & Managemen PSO PT Pupuk Indonesia (Persero) (September 2020–November 2023) SVP Distribusi & Logistik PT Pupuk Indonesia (Persero) (Juni–September 2020) SVP Distribusi PT Pupuk Indonesia (Persero) (Oktober 2019–Juni 2020) VP Non Komersil PT Pupuk Indonesia (Persero) (Oktober 2017–Oktober 2019) VP Tata Kelola & Kepatuhan PT Pupuk Indonesia (Persero) (April 2016–Oktober 2017) Manager Tata Kelola dan Kepatuhan PT Pupuk Indonesia (Persero) (Desember 2015–April 2016) Staf GM Tata Kelola PT Pupuk Indonesia (Persero) (Juni 2014–Desember 2015) Ketua Tim Satgas Pangan sekaligus Penyidik, Direktorat Penelitian dan Pengembangan Kedeputusan Bidang Pencegahan KPK RI (Januari 2009–Juni 2014) | <ul style="list-style-type: none"> SVP Satuan Pengawasan Intern (15 November 2023–31 Januari 2024) Commissioner of PT Kawasan Industri Kujang Cikampek (April 2023–present) SVP Planning & PSO Management PT Pupuk Indonesia (Persero) (September 2020–November 2023) SVP Distribution & Logistics PT Pupuk Indonesia (Persero) (June–September 2020) SVP Distribution PT Pupuk Indonesia (Persero) (October 2019–June 2020) VP Non Commercial PT Pupuk Indonesia (Persero) (October 2017–October 2019) VP Governance & Compliance PT Pupuk Indonesia (Persero) (April 2016–October 2017) Governance and Compliance Manager PT Pupuk Indonesia (Persero) (December 2015–April 2016) PT Pupuk Indonesia (Persero) GM Governance Staff (June 2014–December 2015) Chair of the Food Task Force Team and Investigator, Directorate of Research and Development, Deputy for Prevention, KPK RI (January 2009–June 2014) |

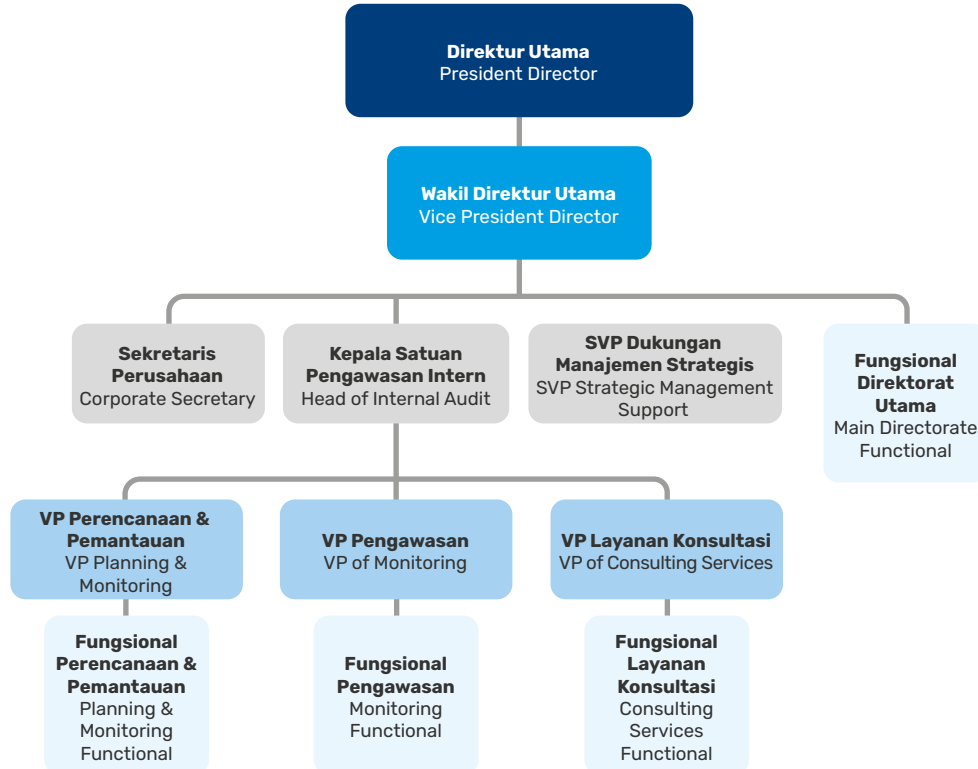
KUALIFIKASI

Standar kualifikasi audit internal di lingkungan Perusahaan, terutama:

1. Mampu menjelaskan standar audit internal sesuai dengan *best practice* dan standar yang berlaku antara lain tugas, wewenang, dan kode etik;
2. Mampu menjelaskan definisi, jenis penugasan assurance dan tujuan serta mekanisme kegiatan *assurance* yaitu perencanaan, pelaksanaan, pelaporan, dan *monitoring* tindak lanjut;
3. Mampu menjelaskan konsep *Risk Based Audit* dan *Three Lines Model*;
4. Mampu menjelaskan konsep *Governance, Risk, dan Control* (GRC) sesuai dengan standar yang berlaku.

STRUKTUR ORGANISASI

Sesuai Surat Keputusan Direksi Perusahaan No. 6/A/HK/E50/SK/2024 tentang Struktur Organisasi Direktorat Utama PTPI, dijelaskan bahwa Kepala SPI secara struktural bertanggung jawab langsung kepada Direktur Utama dan Wakil Direktur Utama. Dalam pelaksanaan pekerjaannya, Kepala SPI dibantu oleh 3 (tiga) Orang Vice President (VP) yaitu VP Perencanaan & Pemantauan, VP Pengawasan dan VP Layanan Konsultasi beserta 2 (dua) orang Senior Officer, 5 (lima) orang Junior Officer, 1 (satu) orang Sekretaris dan 5 (lima) admin dengan struktur organisasi, sebagai berikut:



QUALIFICATION

Internal audit qualification standards within the Company, especially:

1. Able to explain internal audit standards in accordance with best practices and applicable standards, including duties, authority and code of ethics;
2. Able to explain the definition, types of assurance assignments and the objectives and mechanisms of assurance activities, namely planning, implementation, reporting and follow-up monitoring;
3. Able to explain the concept of Risk Based Audit and Three Lines Model;
4. Able to explain the concept of Governance, Risk and Control (GRC) in accordance with applicable standards.

ORGANIZATIONAL STRUCTURE

In accordance with the Decree of the Company's Directors No. 6/A/HK/E50/SK/2024 concerning the Organizational Structure of the PTPI Main Directorate, it is explained that the Head of SPI is structurally responsible directly to the Main Director and Deputy Main Director. In carrying out his work, the Head of SPI is assisted by 3 (three) Vice Presidents (VP), namely VP Planning & Monitoring, VP Supervision and VP Consultancy Services along with 2 (two) Senior Officers, 5 (five) Junior Officers, 1 (one) Secretary and 5 (five) admins with the organizational structure as follows:

KEDUDUKAN SATUAN PENGAWASAN INTERN

Perusahaan mengembangkan Sistem Pengendalian Internal agar dapat berfungsi secara efektif dalam mengamankan investasi dan aset perusahaan serta menjaga pencapaian kinerja yang baik. Selain itu, pengendalian internal dibangun guna meningkatkan fungsi pengendalian yang terintegrasi (*integrated control system*), baik antara Perusahaan dan Entitas Anak guna memastikan bahwa kegiatan operasional telah dijalankan dengan baik dan dapat meningkatkan nilai tambah bagi Perusahaan melalui efektivitas pelaksanaan manajemen risiko dan prinsip-prinsip *Good Corporate Governance*.

SPI Perusahaan dibentuk berdasarkan Surat Keputusan Direksi, yang diperbarui dengan Surat Keputusan Direksi No. 6/A/HK/E50/SK/2024 tentang Struktur Organisasi Direktorat Utama PTPI. Keberadaan dan tugas SPI BUMN mengacu kepada Undang-Undang (UU) No. 19 tahun 2003 tentang Badan Usaha Milik Negara (BUMN) Bab VI Bagian Pertama, Satuan Pengawasan Intern serta Peraturan Menteri (Permen) BUMN.

Kedudukan Satuan Pengawasan Intern PTPI dan Entitas Anak adalah sebagai berikut:

1. Satuan Pengawasan Intern (SPI) dipimpin oleh Kepala yang diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris.
2. Kepala SPI dalam organisasi berada di bawah dan bertanggung jawab kepada Direktur Utama.
3. Kepala SPI secara struktural bertanggung jawab kepada Direktur Utama dan secara fungsional kepada Dewan Komisaris melalui Komite Audit.
4. Personil SPI bertanggung jawab secara langsung kepada Kepala SPI.

Hubungan kerja SPI secara internal dan eksternal dijabarkan sebagai berikut:

1. Hubungan Internal

Kepala SPI bertanggung jawab langsung kepada Direktur Utama;

 - a. Kepala SPI membawahi 3 (tiga) Departemen Pengawasan, yaitu:
 - Perencanaan & Pemantauan;
 - Pengawasan.
 - Layanan Konsultasi

Tanggung jawab pelaksanaan masing-masing Departemen didelegasikan kepada Vice President (VP) terkait.

2. Hubungan Eksternal
 - a. Hubungan dengan auditor eksternal;
 - b. Hubungan dengan Komite Audit;
 - c. Hubungan dengan pihak luar lainnya, antara lain dengan Satuan Pengawasan Intern Entitas Anak dalam bentuk koordinasi pelaksanaan audit bersama.

POSITION OF THE INTERNAL AUDIT UNIT

The company developed an Internal Control System so that it can function effectively in securing company investments and assets and maintaining good performance. In addition, internal control is built to improve the integrated control function (*integrated control system*), both between the Company and Subsidiaries to ensure that operational activities are carried out well and can increase added value for the Company through effective implementation of risk management and Good Principles. Corporate Governance.

The Company's SPI was formed based on the Directors' Decree, which was updated with Directors' Decree No. 6/A/HK/E50/SK/2024 concerning Organizational Structure of the PTPI Main Directorate. The existence and duties of SPI BUMN refer to Law (UU) no. 19 of 2003 concerning State-Owned Enterprises (BUMN) Chapter VI Part One, Internal Audit Unit and Ministerial Regulation (Permen) of BUMN.

The position of the PTPI Internal Audit Unit and Subsidiaries is as follows:

1. The Internal Audit Unit (SPI) is led by a Head who is appointed and dismissed by the President Director with the approval of the Board of Commissioners.
2. The Head of SPI in the organization is under and responsible to the Main Director.
3. The Head of SPI is structurally responsible to the President Director and functionally to the Board of Commissioners through the Audit Committee.
4. SPI personnel report directly to the Head of SPI.

SPI's working relationships internally and externally are described as follows:

1. Internal Relations

The Head of SPI reports directly to the President Director;

 - a. The Head of SPI oversees 3 (three) Supervision Departments, namely:
 - Planning & Monitoring;
 - Supervision.
 - Consultancy Services

Responsibility for the implementation of each Department is delegated to the relevant Vice President (VP).

2. External Relations
 - a. Relationship with external auditors;
 - b. Relationship with the Audit Committee;
 - c. Relationships with other external parties, including with the Internal Audit Unit of Subsidiaries in the form of coordinating the implementation of joint audits.

JUMLAH PEGAWAI SATUAN PENGAWASAN INTERN Number of Internal Audit Unit Employees

| No. | Entitas Entity | Jumlah SDM Total HR |
|---|-------------------------------|------------------------|
| Holding | | |
| 1 | PT Pupuk Indonesia (Persero) | 8 |
| Entitas Anak Subsidiary | | |
| 2 | PT Petrokimia Gresik | 13 |
| 3 | PT Pupuk Kujang | 12 |
| 4 | PT Pupuk Kalimantan Timur | 11 |
| 5 | PT Pupuk Iskandar Muda | 8 |
| 6 | PT Pupuk Sriwidjaja Palembang | 20 |
| 7 | PT Reayasa Industri | 9 |
| 8 | PT Pupuk Indonesia Niaga | 4 |
| 9 | PT Pupuk Indonesia Logistik | 3 |
| 10 | PT Pupuk Indonesia Utilitas | 5 |
| 11 | PT Pupuk Indonesia Pangan | 1 |
| Jumlah SDM SPI PI Grup Number of SPI PI Group HR | | 95 |

SERTIFIKASI PROFESI SATUAN PENGAWASAN INTERN

Sebagai upaya untuk mendukung peran auditor agar lebih berkompeten dalam mengelola risiko yang ada di Perusahaan, maka Perusahaan memfasilitasi program pengembangan kompetensi bagi auditor yang diberikan secara sistematis dengan mengikutsertakan auditor internal dalam program sertifikasi. Adapun daftar sertifikasi kompetensi personel SPI di PI Grup, sebagai berikut:

INTERNAL AUDIT UNIT PROFESSIONAL CERTIFICATION

As an effort to support the role of auditors to be more competent in managing risks in the Company, the Company facilitates a competency development program for auditors which is provided systematically by involving internal auditors in the certification program. The list of competency certification for SPI personnel in the PI Group is as follows:

| No. | Sertifikasi Kompetensi Competency Certification | Jumlah Total |
|-----------------------|---|-----------------|
| 1 | Qualified Internal Auditor (QIA) - (completed) | 51 |
| 2 | Qualified Risk Management Analyst (QRMA) | 15 |
| 3 | Chartered Accountant (CA) | 7 |
| 4 | Certified Information System Audit (CISA) | 1 |
| 5 | Certified Internal Auditor (CIA) | - |
| 6 | Certified Fraud Examiner (CFE) | 1 |
| 7 | Certified Forensic Auditor (CFrA) | 1 |
| 8 | Certified Internal Auditor Executive (CIAE) | 6 |
| 9 | Certified Governance Professional (CGP) | 10 |
| 10 | Qualified Risk Management Professional (QRMP) | 5 |
| 11 | Governance Risk Compliance Profesional (GRCP) | 3 |
| 12 | Certified Risk Profesional (CRP) | 9 |
| 13 | Professional Internal Auditor (PIA) | 6 |
| 14 | Enterprise Risk Management Certified Professional (ERMCP) | 3 |
| 15 | Certified Compliance Professional (CCP) | 3 |
| 16 | Enterprise Risk Management Associate Professional (ERMAP) | 3 |
| 17 | Certified Risk Management Professional (CRMP) | 2 |
| 18 | Certified Chief Compliance Officer (CCCO) | 1 |
| 19 | Certified Chief Governance Officer (CCGO) | 2 |
| 20 | Cetified Mitigation in Procurement (CMIP) | 1 |
| 21 | Brevet AB | 3 |
| Jumlah Total | | 133 |

PEDOMAN KERJA: PIAGAM SATUAN PENGAWASAN INTERN

Pelaksanaan Fungsi Audit Internal yang dijalankan oleh SPI, berpedoman pada standar pelaksanaan Fungsi Audit Internal yang berlaku dan kode etik Audit Internal. Piagam SPI revisi terakhir disahkan pada tanggal 30 Desember 2021. Piagam tersebut disahkan oleh Komisaris Utama dan Direktur Utama Perusahaan.

Piagam SPI memuat visi, misi, fungsi, struktur, dan kedudukan Unit Satuan Pengawasan Intern, kualifikasi, ruang lingkup kerja operasional, wewenang, tugas dan tanggung jawab, standar profesional, persyaratan auditor internal, hubungan dengan auditor eksternal dan Komite Audit, kode etik, serta independensi dan objektivitas Auditor Intern, serta larangan perangkapan tugas oleh personel SPI. Piagam SPI menjadi dasar bagi auditor pada Satuan Pengawasan Intern Perusahaan dan menjadi acuan bagi Satuan Pengawasan Intern Anak Perusahaan. Diharapkan dengan dipatuhinya Piagam Audit Internal, maka akan mempermudah auditor dalam memahami mengenai tingkat pemeliharaan kepentingan dan komitmen dari semua pihak yang terkait dengan Perusahaan.

Selain Piagam SPI, auditor internal Perusahaan juga dilengkapi dengan seperangkat pedoman kerja, mekanisme kerja dan supervisi dalam organisasinya, antara lain diatur dalam:

Kode Etik—Pedoman—Prosedur—Kebijakan SPI

1. Kode Etik SPI PTPI;
2. Kebijakan Pengawasan Intern PTPI;
 - a. Pedoman:
 - i. Pedoman Umum Audit Internal;
 - ii. Pedoman Audit Internal Berbasis Risiko;
 - iii. Pedoman Audit Operasional;
 - iv. Pedoman Sistem Pengendalian Intern;
 - v. Pedoman Penyusunan Pelaporan Kegiatan SPI;
 - vi. Pedoman Program Jaminan dan Peningkatan Kualitas (*Quality Assurance*) SPI;
 - vii. Pedoman Pendampingan Audit Eksternal (*Counterpart*);
 - viii. Pedoman Evaluasi Tata Kelola Teknologi Informasi.
 - b. Prosedur:
 - i. Prosedur Audit Internal;
 - ii. Prosedur Pemantauan Status Tindak Lanjut;
 - iii. Prosedur Audit Khusus;
 - iv. Prosedur PKPT;
 - v. Prosedur Kearsipan SPI;
 - vi. Prosedur Audit Pengendalian Internal atas Laporan Keuangan;
 - vii. Prosedur Evaluasi SPIP;
 - viii. Prosedur Penilaian Mandiri;

WORK GUIDELINES: INTERNAL AUDIT UNIT CHARTER

The implementation of the Internal Audit Function carried out by SPI is guided by the applicable Internal Audit Function implementation standards and the Internal Audit code of ethics. The last revised SPI Charter was ratified on December 30 2021. The charter was ratified by the President Commissioner and President Director of the Company.

The SPI Charter contains the vision, mission, function, structure and position of the Internal Audit Unit, qualifications, scope of operational work, authority, duties and responsibilities, professional standards, internal auditor requirements, relationship with external auditors and the Audit Committee, code of ethics, as well as the independence and objectivity of the Internal Auditor, as well as the prohibition of concurrent duties by SPI personnel. The SPI Charter is the basis for auditors in the Company's Internal Audit Unit and is a reference for the Subsidiary's Internal Audit Unit. It is hoped that compliance with the Internal Audit Charter will make it easier for auditors to understand the level of maintenance of interests and commitment of all parties related to the Company.

In addition to the SPI Charter, the Company's internal auditors are also equipped with a set of work guidelines, work mechanisms and supervision within the organization, including those regulated in:

SPI Code of Ethics—Guidelines—Procedures—Policies

1. SPI PTPI Code of Ethics;
2. PTPI Internal Supervision Policy;
 - a. Guidelines:
 - i. General Internal Audit Guidelines;
 - ii. Risk Based Internal Audit Guidelines;
 - iii. Operational Audit Guidelines;
 - iv. Internal Control System Guidelines;
 - v. Guidelines for Preparing SPI Activity Reports;
 - vi. SPI Quality Assurance and Quality Assurance Program Guidelines;
 - vii. Guidelines for Assistance to External Audits (*Counterpart*);
 - viii. Information Technology Governance Evaluation Guidelines.
 - b. Procedure:
 - i. Internal Audit Procedures;
 - ii. Follow-up Status Monitoring Procedures;
 - iii. Special Audit Procedures;
 - iv. PKPT procedures;
 - v. SPI Archive Procedures;
 - vi. Internal Control Audit Procedures for Financial Reports;
 - vii. SPIP Evaluation Procedure;
 - viii. Self-Assessment Procedure;

- | | |
|--|--|
| <ul style="list-style-type: none"> ix. Prosedur Pengadaan Jasa KAP. c. Buku Ketentuan Lanjutan <ul style="list-style-type: none"> i. Buku Ketentuan Lanjutan Audit Operasional; ii. Buku Ketentuan Audit Internal Berbasis Risiko; iii. Buku Ketentuan Lanjutan Pendampingan Audit Eksternal (Counterpart); iv. Buku Ketentuan Lanjutan Penyusunan Laporan Satuan Pengawasan Intern (SPI); v. Buku Ketentuan Lanjutan Sistem Pengendalian Intern Perusahaan; vi. Buku Ketentuan Lanjutan Tata Kelola TI. d. Kebijakan Internal <ul style="list-style-type: none"> i. Syarat Kompetensi per Penugasan; ii. Mekanisme <i>Review</i> Berjenjang; iii. Jabatan Fungsional; iv. Jenjang Karir SPI; v. Audit Berbasis Komputer; vi. Fungsi Konsultasi; vii. Komunikasi Komite Audit; viii. Pelaporan Informasi Biaya. | <ul style="list-style-type: none"> ix. KAP Services Procurement Procedures. c. Advanced Terms Book <ul style="list-style-type: none"> i. Book of Advanced Conditions for Operational Audit; ii. Risk Based Internal Audit Provisions Book; iii. Advanced Provisions Book for External Audit Assistance (Counterpart); iv. Advanced Provisions Book for Preparing Internal Audit Unit (SPI) Reports; v. Book of Advanced Terms and Conditions for Company Internal Control Systems; vi. Book of Advanced Terms of IT Governance. d. Internal Policy <ul style="list-style-type: none"> i. Competency Requirements per Assignment; ii. Tiered Review Mechanism; iii. Functional; iv. SPI Career Path; v. Computer Based Audit; vi. Consultation Function; vii. Audit Committee Communication; viii. Cost Information Reporting. |
|--|--|

VISI DAN MISI

Visi

Menjadi mitra terpercaya dan profesional dalam mendukung pencapaian kinerja unggul Perusahaan.

Misi

1. Memberikan nilai tambah bagi Perusahaan melalui pelaksanaan *assurance* dan konsultasi yang berbasis risiko, objektif, dan independen.
2. Meningkatkan harmonisasi dan sinergi fungsi internal audit antara Perusahaan dan Anak Perusahaan serta Eksternal Audit.
3. Meningkatkan kompetensi personil secara berkelanjutan dan mengoptimalkan penggunaan teknologi informasi.

PERSYARATAN KEAHLIAN DAN KECERMATAN PROFESIONAL

SPI merupakan unit kerja yang memiliki fungsi khusus, sehingga perlu adanya standar kompetensi tertentu yang harus dipenuhi, di antaranya seperti kompetensi dalam bidang audit, manajemen risiko, administrasi, akuntansi & keuangan dan manajemen Perusahaan.

Untuk menghasilkan personel SPI yang kompeten dan menunjang keberhasilan pelaksanaan fungsi pengawasan di lingkungan PI Grup, maka auditor SPI PTPI harus memenuhi kualifikasi sebagai berikut:

1. Memiliki integritas dan perilaku yang profesional, independen, jujur, dan objektif dalam pelaksanaan tugasnya;
2. Memiliki pengetahuan dan pengalaman teknis audit dan disiplin ilmu yang relevan dengan bidang tugasnya;

VISION AND MISSION

Vision

Become a trusted and professional partner in supporting the Company's achievement of superior performance.

Mission

1. Provide added value to the Company through the implementation of risk-based, objective and independent assurance and consultation.
2. Increasing harmonization and synergy of the internal audit function between the Company and its Subsidiaries as well as External Audit.
3. Continuously improve personnel competency and optimize the use of information technology.

SKILLS AND PROFESSIONAL DUE CARE REQUIREMENTS

SPI is a work unit that has a special function, so it is necessary to have certain competency standards that must be met, including competencies in the fields of audit, risk management, administration, accounting & finance and company management.

To produce competent SPI personnel and support the successful implementation of supervisory functions within the PI Group, PTPI SPI auditors must meet the following qualifications:

1. Have integrity and professional, independent, honest and objective behavior in carrying out their duties;
2. Have knowledge and experience of audit techniques and scientific disciplines relevant to their field of work;

3. Memiliki pengetahuan tentang peraturan perundang-undangan yang relevan dengan tugas yang dijalankan;
4. Memiliki kecakapan berinteraksi dan berkomunikasi baik lisan maupun tertulis secara efektif;
5. Memahami prinsip-prinsip tata kelola perusahaan yang baik, pengendalian internal dan manajemen risiko;
6. Menjaga kerahasiaan data/informasi perusahaan terkecuali apabila informasi tersebut harus diungkapkan berdasarkan peraturan yang berlaku;
7. Bersedia meningkatkan pengetahuan, keahlian dan kemampuan profesinya secara terus-menerus;
8. Kepala SPI, VP, dan Ketua Tim Audit memiliki sertifikasi audit internal.

TUGAS, TANGGUNG JAWAB, DAN WEWENANG

Uraian Tugas dan tanggung jawab SPI yang ditetapkan berdasarkan Piagam Internal Audit adalah sebagai berikut:

1. Menyusun dan melaksanakan Program Kerja Pengawasan Tahunan (PKPT). PKPT disusun berdasarkan *Risk That Matter* (RTM) konsolidasi, *risk register*, hasil audit eksternal/internal, Arahan Direksi dan Dewan Komisaris c.q. Komite Audit, usulan unit kerja, serta pertimbangan lainnya yang diperlukan;
2. Melakukan kegiatan *assurance* yang meliputi audit kepatuhan, audit keuangan, dan audit operasional serta evaluasi atas keekonomisan, efektivitas dan efisiensi kegiatan di seluruh unit kerja Perusahaan serta Anak Perusahaan dan afiliasi yang bernilai strategis berdasarkan standar yang berlaku dengan praktik terbaik;
3. Melakukan kegiatan konsultasi (*advisory services*) kepada seluruh unit kerja Perusahaan baik diminta atau tidak diminta untuk memberikan nilai tambah bagi Perusahaan dan meningkatkan kinerja perusahaan tanpa menggantikan tanggung jawab manajemen. Oleh karenanya, jasa advis merupakan kegiatan fasilitasi bukan penjaminan, yang meliputi pemberian pendampingan, reviu pengembangan sistem, penilaian mandiri atas pengendalian dan kinerja, konseling dan pemberian nasihat;
4. Melakukan evaluasi dan memberikan opini atas pelaksanaan Sistem Pengendalian Intern, Manajemen Risiko dan Tata Kelola Teknologi Informasi;
5. Melakukan koordinasi dengan audit eksternal atau pengawasan fungsional lainnya seperti KAP, BPK-RI, BPKP, dan auditor/assessor eksternal lainnya, serta mengoordinasikan penyediaan data dan informasi Perusahaan untuk kebutuhan tersebut;
6. Melakukan evaluasi pengembangan sumber daya dan standarisasi infrastruktur SPI di lingkungan PI Grup;
7. Melakukan *monitoring* pelaksanaan tindak lanjut hasil audit internal dan audit eksternal serta keputusan dan arahan RUPS Perusahaan oleh Pemegang Saham (KBUMN);
8. Melaporkan hasil pengawasan kepada Direktur Utama dan Direksi yang relevan;

DUTIES, RESPONSIBILITIES AND AUTHORITIES

The description of SPI's duties and responsibilities as determined based on the Internal Audit Charter is as follows:

1. Prepare and implement the Annual Supervision Work Program (PKPT). PKPT is prepared based on consolidated Risk That Matter (RTM), risk register, external/internal audit results, Directions from the Board of Directors and Board of Commissioners c.q. Audit Committee, work unit proposals, and other necessary considerations;
2. Carrying out assurance activities which include compliance audits, financial audits and operational audits as well as evaluation of the economics, effectiveness and efficiency of activities in all work units of the Company as well as Subsidiaries and affiliates with strategic value based on applicable standards and best practices;
3. Carrying out consulting activities (*advisory services*) to all Company work units, whether requested or not, to provide added value to the Company and improve company performance without replacing management responsibilities. Therefore, advice services are facilitation activities, not guarantees, which include providing assistance, reviewing system development, self-assessment of control and performance, counseling and providing advice;
4. Evaluate and provide opinions on the implementation of the Internal Control System, Risk Management and Information Technology Governance;
5. Coordinating with external audits or other functional supervision such as KAP, BPK-RI, BPKP, and other external auditors/assessors, as well as coordinating the provision of Company data and information for these needs;
6. Evaluate resource development and standardization of SPI infrastructure within the PI Group;
7. Monitoring the implementation of follow-up actions to the results of internal audits and external audits as well as decisions and directions of the Company's GMS by Shareholders (KBUMN);
8. Report the results of supervision to the President Director and relevant Directors;

9. Melaporkan hasil pengawasan kepada Dewan Komisaris c.q. Komite Audit;
10. Sebagai mitra kerja Komite Audit, auditor eksternal, asesor eksternal dan SPI Anak Perusahaan;
11. Melaksanakan penugasan *ad hoc* sesuai permintaan Direksi dan/atau Dewan Komisaris;
12. Melaksanakan audit khusus berdasarkan pengembangan hasil audit dan permintaan Direksi.

Sedangkan wewenang SPI yang ditetapkan berdasarkan Piagam Internal Audit adalah sebagai berikut:

1. Memiliki akses tidak terbatas terhadap seluruh data, dokumen, informasi, dan sumber daya dari Perusahaan serta Anak Perusahaan dan Perusahaan afiliasi untuk menjalankan tugas dan wewenangnya;
2. Menentukan ruang lingkup, metode, cara, teknik, strategi, dan pendekatan audit sesuai dengan profesi dan standar audit intern;
3. Melakukan pengawasan terhadap kegiatan seluruh proses bisnis dan unit kerja Perusahaan, Anak Perusahaan dan afiliasi sesuai dengan ketentuan dan peraturan yang berlaku;
4. Memberikan pendapat, rekomendasi, dan saran-saran perbaikan kepada Direksi, SEVP, dan para pejabat Kompartemen, Departemen, dan Tim *Ad hoc* Perusahaan serta Anak Perusahaan, baik diminta atau tidak diminta, dalam hal mengamankan harta dan kekayaan korporat;
5. Dapat meminta surat representasi kepada *auditee* atas keabsahan dan kelengkapan dokumen dan informasi pendukung yang dibutuhkan dalam hal pelaksanaan penugasan pengawasan;
6. Melakukan komunikasi secara langsung dengan Direksi, Dewan Komisaris dan/atau Komite Audit;
7. Mengadakan rapat secara berkala dan insidental dengan Direksi, Dewan Komisaris dan/atau Komite Audit serta Unit Kerja Perusahaan;
8. Dapat melakukan koordinasi dan komunikasi dengan Dewan Komisaris, Komite Audit dan Unit Kerja di lingkungan Anak Perusahaan dan Perusahaan Afiliasi dalam rangka pelaksanaan pengawasan terintegrasi yang dijalankan melalui koordinasi dengan masing-masing SPI Anak Perusahaan yang terkait;
9. Dapat meminta bekerja sama dan melakukan koordinasi pengawasan dengan SPI Anak Perusahaan dan afiliasi;
10. Melakukan koordinasi dengan auditor/asesor eksternal;
11. Meminta atau mendapatkan bantuan dari pegawai internal perusahaan maupun dari pihak luar perusahaan, dalam rangka pelaksanaan pengawasan;
12. Mengikuti rapat yang bersifat strategis tanpa memiliki hak suara;
13. Dapat melakukan kegiatan digital forensik di Perusahaan serta Anak Perusahaan dan afiliasi sesuai dengan *governance* yang berlaku.

9. Report the results of supervision to the Board of Commissioners c.q. Audit Committee;
10. As a working partner of the Audit Committee, external auditors, external assessors and SPI Subsidiaries;
11. Carry out ad hoc assignments as requested by the Board of Directors and/or Board of Commissioners;
12. Carrying out special audits based on the development of audit results and requests from the Board of Directors.

Meanwhile, SPI's authority as determined based on the Internal Audit Charter is as follows:

1. Have unlimited access to all data, documents, information and resources from the Company as well as its Subsidiaries and affiliated Companies to carry out its duties and authority;
2. Determine the scope, methods, methods, techniques, strategies and audit approaches in accordance with the profession and internal audit standards;
3. Supervise the activities of all business processes and work units of the Company, Subsidiaries and affiliates in accordance with applicable rules and regulations;
4. Provide opinions, recommendations and suggestions for improvement to the Board of Directors, SEVP, and officials of Compartments, Departments and Ad Hoc Teams of the Company and Subsidiaries, whether requested or unsolicited, in terms of safeguarding corporate property and assets;
5. Can request a letter of representation from the auditee regarding the validity and completeness of the documents and supporting information required in the implementation of the supervisory assignment;
6. Communicate directly with the Board of Directors, Board of Commissioners and/or Audit Committee;
7. Hold regular and incidental meetings with the Board of Directors, Board of Commissioners and/or Audit Committee and Company Work Units;
8. Can coordinate and communicate with the Board of Commissioners, Audit Committee and Work Units within Subsidiaries and Affiliated Companies in the context of implementing integrated supervision which is carried out through coordination with each SPI of the relevant Subsidiaries;
9. Can request to cooperate and coordinate supervision with SPI Subsidiaries and affiliates;
10. Coordinate with external auditors/assessors;
11. Request or obtain assistance from internal company employees or parties outside the company, in the context of carrying out supervision;
12. Participate in strategic meetings without having voting rights;
13. Can carry out digital forensic activities in the Company as well as Subsidiaries and affiliates in accordance with applicable governance.

INDEPENDENSI

Sebagai pemeriksaan internal, SPI dalam menjalankan tugas dan fungsinya memiliki kebebasan bertindak (independen) secara objektif.

1. Tidak memihak kepada kepentingan para pihak dalam Perusahaan seperti manajemen dan Komisaris, baik langsung maupun tidak langsung;
2. Melakukan pemeriksaan sesuai dengan kaidah dan prinsip audit internal yang diterima dan berlaku secara umum;
3. Dalam pelaksanaan tugas audit membebaskan diri dari segala kepentingan pribadi maupun unit kerja yang diperiksa, dengan tetap menjunjung teguh kode etik yang telah ditetapkan.

RAPAT SATUAN PENGAWASAN INTERN

Kebijakan Rapat

1. SPI PT Pupuk Indonesia (Persero) secara bulanan melaksanakan rapat *monitoring* kinerja SPI dengan Komite Audit dengan pembahasan antara lain progres pelaksanaan audit, progres penyelesaian tindak lanjut dan isu-isu strategis;
2. Rapat bersama Direksi dilakukan secara insidental, tetapi SPI rutin menyampaikan laporan *monitoring* tindak lanjut hasil audit internal dan eksternal setiap bulan dan menyampaikan laporan kinerja konsolidasi SPI Pupuk Indonesia Grup setiap triwulan.

FREKUENSI RAPAT

Meeting Frequency

| Keterangan | Rapat dengan Meeting with: | | | Description |
|-----------------|-------------------------------|---|---------------------------------|-------------------|
| | Direksi Board of Directors | Dewan Komisaris Board of Commissioners | Komite Audit Audit Committee | |
| Frekuensi Rapat | 12 | 12 | 12 | Meeting Frequency |

PENGEMBANGAN KOMPETENSI SATUAN PENGAWASAN INTERN

Perusahaan mengikutsertakan Satuan Pengawasan Intern dalam kegiatan pengembangan kompetensi yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan. Daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Satuan Pengawasan Intern di sepanjang tahun 2023 sebagai berikut:

| Kegiatan Activities | Penyelenggara Organizer | Tanggal Date | Peserta (orang) Participant (people) |
|--|---|---------------------------------------|---|
| <i>Learning and Sharing</i> "Implementasi <i>Risk Culture</i> Pupuk Indonesia Group" | BPKP | 30 Januari 2023 January 30, 2023 | 3 |
| Internal Investigative | BPKP | Februari 2023 February 2023 | 2 |
| <i>Fraud</i> Dana Pensiun - <i>Risk & Control</i> Pension Fund Fraud - Risk & Control | Association of Certified Fraud Examiners (ACFE) Indonesia Chapter | 28 Februari 2023 February 28, 2023 | 1 |

INDEPENDENCE

As an internal audit, SPI in carrying out its duties and functions has the freedom to act (independently) objectively.

1. Not taking sides in the interests of parties in the Company such as management and Commissioners, either directly or indirectly;
2. Carrying out audits in accordance with generally accepted internal audit rules and principles;
3. In carrying out audit duties, free yourself from all personal interests and those of the work unit being examined, while still strictly upholding the established code of ethics.

INTERNAL AUDIT UNIT MEETING

Meeting Policy

1. SPI PT Pupuk Indonesia (Persero) holds monthly SPI performance monitoring meetings with the Audit Committee to discuss, among other things, the progress of audit implementation, progress in completing follow-up actions and strategic issues;
2. Meetings with the Board of Directors are held incidentally, but SPI routinely submits follow-up monitoring reports on internal and external audit results every month and submits consolidated performance reports of the SPI Pupuk Indonesia Group every quarter.

DEVELOPMENT OF INTERNAL AUDIT UNIT COMPETENCY

The Company involves the Internal Audit Unit in competency development activities which are carried out through various training and education with funding being the full responsibility of the Company. The list of training and competency improvement activities that the Internal Audit Unit will participate in throughout 2023 is as follows:

| Kegiatan Activities | Penyelenggara Organizer | Tanggal Date | Peserta (orang) Participant (people) |
|---|--|-----------------------------------|---|
| Meningkatkan Kesadaran & Pemahaman Budaya Anti-Fraud untuk Mendukung Pencapaian Visi Perusahaan menjadi <i>World Class Company</i> Increasing Awareness and Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company | Kompartemen Budaya dan Pembelajaran | 13 Maret 2023 March 13, 2023 | 6 |
| Digital Forensic | BPKP | 26 Juni 2023 June 26, 2023 | 8 |
| Internal Audit Seminar | Yayasan Pendidikan Internal Audit (YPIA) | 5-6 Juli 2023 July 5-6, 2023 | 2 |
| ESG for Auditor (GRC Masterclass BUMN) | Kementerian BUMN | 13 Juli 2023 July 13, 2023 | 6 |
| Audit Teknologi Informasi (GRC Masterclass BUMN) Information Technology Audit (GRC Masterclass BUMN) | Kementerian BUMN | 5 Oktober 2023 October 5, 2023 | 2 |

PELAKSANAAN TUGAS SATUAN PENGAWASAN INTERN TAHUN 2023

IMPLEMENTATION OF INTERNAL AUDIT UNIT DUTIES IN 2023

RINGKASAN REALISASI KINERJA Summary of Performance Realization

| Uraian | Program Audit 2023 Audit Program 2023 | Realisasi 2023 Realization 2023 | % | |
|--------------|--|------------------------------------|-----|-------------|
| Assurance | 18 | 27 | 150 | Assurance |
| Konsultansi | 9 | 20 | 222 | Consultancy |
| Pendampingan | 18 | 40 | 222 | Assistance |

Realisasi kegiatan *assurance* selama tahun 2023, yaitu:

PKPT

- Audit Atas Proses Bisnis Kompartemen Umum dan Aset PI.
- Audit Tujuan Tertentu PT Pupuk Indonesia Pangan.
- Audit Pengelolaan SDM PI.
- Audit Perhitungan HPP Subsidi Tahun 2022.
- Audit Pemasaran Komersil.
- Audit Pengadaan Barang & Jasa 2022.
- Joint Audit Bersama dengan SPI PT PSP atas Penyaluran dan Distribusi Pupuk Bersubsidi pada rayon PT PSP di Wilayah Sumatera Selatan dan Bangka Belitung.
- Joint Audit SPI PT PI Bersama dengan SPI PT PILOG atas Kegiatan Administrasi Keuangan PT Pupuk Indonesia Logistik.
- Joint Audit Optimalisasi Pengelolaan Aset SPI PI Bersama dengan SPI PT Pupuk Sriwidjaja Palembang.
- Validasi Data Peningkatan Penggunaan Produk Dalam Negeri (P3DN) per Mei 2023.
- Evaluasi atas Validitas data Peningkatan Penggunaan Produk Dalam Negeri (P3DN) Per 31 Oktober 2023.
- Joint Audit SAI PT PI Bersama dengan SPI PT PKC atas Penyaluran Pupuk bersubsidi pada rayon PT PKC di Wilayah Jawa Barat dan Banten.

Realization of assurance activities during 2023, namely:

PKPT

- Audit of General Compartment Business Processes and Assets PI.
- Audit of Specific Objectives of PT Pupuk Indonesia Pangan.
- PI HR Management Audit.
- Audit of the 2022 Subsidized COGS Calculation.
- Commercial Marketing Audit.
- Goods & Services Procurement Audit 2022.
- Joint Audit with SPI PT PSP on the Delivery and Distribution of Subsidized Fertilizer in the PT PSP rayon in the South Sumatra and Bangka Belitung Regions.
- Joint Audit of SPI PT PI Together with SPI PT PILOG on Financial Administration Activities of PT Pupuk Indonesia Logistik.
- Joint Audit Optimizing Asset Management of SPI PI Together with SPI PT Pupuk Sriwidjaja Palembang.
- Validation of Data on Increased Use of Domestic Products (P3DN) as of May 2023.
- Evaluation of the validity of data on Increased Use of Domestic Products (P3DN) as of 31 October 2023.
- Joint Audit SAI PT PI together with SPI PT PKC on the distribution of subsidized fertilizer to the PT PKC rayon in the West Java and Banten regions.

13. Evaluasi Penerapan Manajemen Risiko.
14. Evaluasi Sistem Pengendalian Internal Perusahaan.
15. Audit Atas Perhitungan HPP Subsidi Tahun Anggaran 2023 Interim-1.
16. Joint audit SPI PT PI Bersama dengan SAI PT PKT atas Pengadaan Barang dan Jasa di PI Group.
17. Joint Audit atas Administrasi Perpajakan PT Pupuk Kujang.
18. Audit Pengelolaan Piutang Usaha PI Group.
19. Evaluasi hambatan dan kendala pelaksanaan proyek pengembangan.

Non PKPT

1. Joint Audit SPI PI dengan SPI PSP atas Optimalisasi Aset UPP Cilacap milik PSP.
2. Joint Audit SPI PI dengan SPI PSP atas Optimalisasi Aset UPP Meneng milik PSP.
3. Joint Audit SPI PT PI dengan SPI PT PSP atas Penyaluran dan Distribusi Pupuk Bersubsidi pada rayon PT PSP di Wilayah Lampung 2.
4. Joint Evaluasi atas Laporan Kinerja PT Pupuk Indonesia Niaga.
5. Joint Audit SPI PT PI dengan SPI PT PSP atas Penyaluran dan Distribusi Pupuk Bersubsidi pada rayon PT PSP di Wilayah Jawa Timur.
6. Joint Audit SPI PT PI dengan SPI PT PSP atas Penyaluran dan Distribusi Pupuk Bersubsidi pada rayon PT PSP di Wilayah Jateng 2.
7. Evaluasi P3DN per 31 Juli 2023.
8. Joint Audit SPI PT PI Bersama dengan SPI PT PKG atas penyaluran pupuk bersubsidi pada rayon PT PKG di Wilayah Timur, Jawa Tengah dan Jawa Barat.

13. Evaluation of Risk Management Implementation.
14. Evaluation of the Company's Internal Control System.
15. Audit of the Calculation of Subsidized COGS for Fiscal Year 2023 Interim-1.
16. Joint audit of SPI PT PI together with SAI PT PKT on the procurement of goods and services in the PI Group.
17. Joint Audit of PT Pupuk Kujang Tax Administration.
18. PI Group Accounts Receivable Management Audit.
19. Evaluate barriers and obstacles to implementing development projects.

Non PKPT

1. Joint Audit of SPI PI with SPI PSP on Optimizing PSP's UPP Cilacap Assets.
2. Joint Audit of SPI PI with SPI PSP on Optimizing PSP's UPP Meneng Assets.
3. Joint Audit of PT PI's SPI with PT PSP's SPI on the Delivery and Distribution of Subsidized Fertilizer in the PT PSP rayon in Lampung Region 2.
4. Joint Evaluation of PT Pupuk Indonesia Niaga Performance Report.
5. Joint Audit of PT PI's SPI with PT PSP's SPI on the Delivery and Distribution of Subsidized Fertilizer in the PT PSP rayon in the East Java Region.
6. Joint Audit of PT PI's SPI with PT PSP's SPI on the Delivery and Distribution of Subsidized Fertilizer in the PT PSP rayon in Central Java Region 2.
7. Evaluation of P3DN as of 31 July 2023.
8. Joint Audit of SPI PT PI together with SPI PT PKG regarding the distribution of subsidized fertilizer to PT PKG rayon in the East, Central Java and West Java regions.

Audit Eksternal/Akuntan Publik External Audit/Public Accountant

Sebagai bagian dari sistem pengendalian internal, audit juga dilakukan oleh Kantor Akuntan Publik yang memenuhi syarat perundang-undangan berlaku. Audit ini bertujuan untuk menyatakan pendapat, dalam semua hal yang material, apakah laporan keuangan konsolidasian Perusahaan dan anggota *Holding* sesuai dengan Standar Akuntansi Keuangan (SAK) di Indonesia.

Auditor Eksternal tidak diperkenankan memiliki benturan kepentingan dengan Perusahaan demi menjamin independensi dan kualitas hasil audit. Auditor Eksternal bertanggung jawab untuk menyampaikan opini atas kesesuaian Laporan Keuangan Perusahaan terhadap SAK di Indonesia.

As part of the internal control system, audits are also carried out by a Public Accounting Firm that meets applicable statutory requirements. This audit aims to express an opinion, in all material respects, whether the consolidated financial statements of the Company and its Holding members comply with Financial Accounting Standards (SAK) in Indonesia.

External auditors are not permitted to have conflicts of interest with the Company in order to ensure independence and quality of audit results. External Auditors are responsible for providing opinions on the suitability of the Company's Financial Reports to SAK in Indonesia.

KEPATUHAN TERHADAP STANDAR AKUNTANSI KEUANGAN INDONESIA

Manajemen bertanggung jawab terhadap penyajian laporan keuangan Perusahaan dan patuh terhadap SAK yang berlaku di Indonesia yang ditetapkan oleh Ikatan Akuntan Indonesia (IAI) dan Keputusan Ketua Badan Pengawas Pasar Modal Lembaga Keuangan (Bapepam-LK) yang sekarang menjadi Otoritas Jasa Keuangan (OJK) No. VIII.G.7, Lampiran Surat Keputusan No. KEP-347/BL/2012, tanggal 25 Juni 2012 tentang Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

PROSEDUR AUDIT EKSTERNAL DAN STANDAR AUDIT

1. Audit atas laporan keuangan Perusahaan dilakukan sesuai dengan standar profesional Akuntan Publik yang mencakup seluruh prosedur audit yang dipandang perlu sesuai dengan keadaan;
2. Audit meliputi pengujian dan evaluasi terhadap sistem pengendalian intern, serta pemeriksaan, atas dasar pengujian, bukti-bukti yang mendukung jumlah-jumlah dan pengungkapan dalam laporan keuangan. Audit juga akan meliputi penilaian atas prinsip akuntansi yang digunakan dan estimasi signifikan yang dibuat oleh manajemen, serta penilaian atas penyajian laporan keuangan secara keseluruhan sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) yang dikeluarkan oleh IAI;
3. Sebagai bagian dari proses audit, Kantor Akuntan Publik (KAP) juga melakukan tanya jawab kepada manajemen mengenai pernyataan manajemen yang disajikan dalam laporan keuangan;
4. Audit mengandung risiko inheren bahwa jika terdapat kekeliruan dan ketidakberesan yang material. Jika terdapat hal tersebut, KAP akan menyampaikan kepada manajemen;
5. Manajemen menyetujui kertas kerja pemeriksaan KAP atas Perusahaan untuk di-review oleh badan atau otoritas terkait.

Audit dilaksanakan berdasarkan Standar Profesional Akuntan Publik yang diterbitkan oleh Institut Akuntan Publik Indonesia (IAPI). Jika terdapat bantuan keuangan Pemerintah RI, maka audit dilaksanakan berdasarkan Standar Pemeriksaan Keuangan Negara (SPKN) yang diterbitkan oleh Badan Pemeriksa Keuangan (BPK) RI.

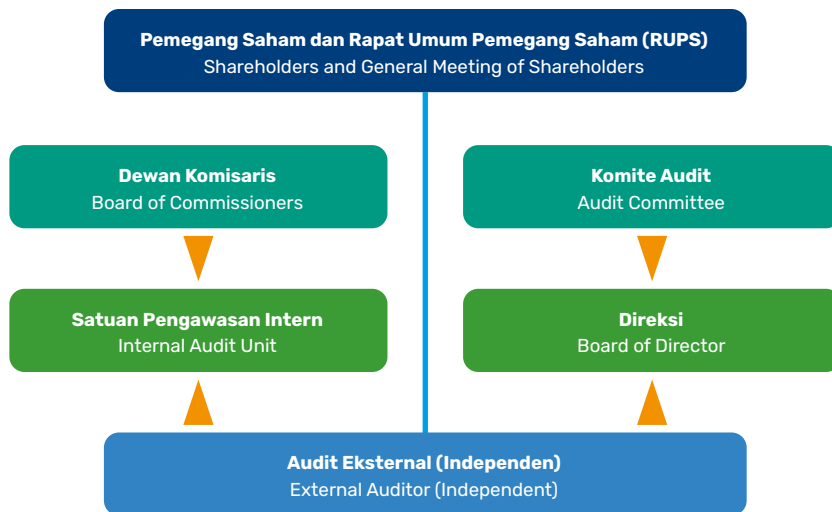
COMPLIANCE WITH INDONESIAN FINANCIAL ACCOUNTING STANDARDS

Management is responsible for presenting the Company's financial reports and complying with the SAK that apply in Indonesia as stipulated by the Indonesian Accountants Association (IAI) and the Decree of the Chairman of the Financial Institutions Capital Market Supervisory Agency (Bapepam-LK) which is now the Financial Services Authority (OJK) No. VIII.G.7, Attachment to Decree No. KEP-347/BL/2012, dated 25 June 2012 concerning Guidelines for Presentation and Disclosure of Financial Reports for Issuers or Public Companies.

EXTERNAL AUDIT PROCEDURES AND AUDIT STANDARDS

1. Audits of the Company's financial reports are carried out in accordance with the professional standards of Public Accountants which include all audit procedures deemed necessary according to the circumstances;
2. Audit includes testing and evaluation of the internal control system, as well as examining, on a test basis, evidence that supports the amounts and disclosures in the financial statements. The audit will also include an assessment of the accounting principles used and significant estimates made by management, as well as an assessment of the overall presentation of the financial statements in accordance with the Statement of Financial Accounting Standards (PSAK) issued by IAI;
3. As part of the audit process, the Public Accounting Firm (KAP) also conducts questions and answers to management regarding management statements presented in the financial reports;
4. Audits contain an inherent risk that there will be material errors and irregularities. If there is such a thing, KAP will convey it to management;
5. Management approves the KAP audit working paper for the Company to be reviewed by the relevant body or authority.

Audits are carried out based on the Professional Standards for Public Accountants published by the Indonesian Institute of Public Accountants (IAPI). If there is financial assistance from the Indonesian Government, then the audit is carried out based on the State Financial Audit Standards (SPKN) issued by the Indonesian Financial Audit Agency (BPK).



Pemegang Saham melalui RUPS memiliki kewenangan untuk menetapkan auditor eksternal yang akan melaksanakan audit atas laporan keuangan Perusahaan.

Shareholders through the GMS have the authority to appoint an external auditor who will carry out an audit of the Company's financial reports.

Dalam pelaksanaan audit, Perusahaan selalu berupaya menciptakan komunikasi yang efektif antara Kantor Akuntan Publik dan manajemen PTPI, Entitas Anak, dan beberapa Cucu Perusahaan melalui aktivitas koordinasi yang mencakup kegiatan Eksternal Auditor yang diharapkan dapat dicapai hasil audit yang komprehensif dan optimal.

In carrying out audits, the Company always strives to create effective communication between the Public Accounting Firm and the management of PTPI, Subsidiaries, and several Company Subsidiaries through coordination activities that include the activities of the External Auditor with the hope of achieving comprehensive and optimal audit results.

Koordinasi yang dilakukan antara lain melalui komunikasi seluruh unit kerja terkait dan melaksanakan pertemuan secara berkala, pendampingan ke unit kerja lainnya dalam Perusahaan dan SPI Entitas Anak, guna membicarakan hal-hal yang dianggap penting bagi Perusahaan dan KAP. Di samping itu, SPI PTPI juga bertanggung jawab membantu Komite Audit PTPI dalam melakukan evaluasi atas kinerja Kantor Akuntan Publik yang meliputi antara lain aspek pemahaman atas isu-isu yang dihadapi oleh Perusahaan.

Coordination is carried out, among other things, through communication with all relevant work units and holding regular meetings, providing assistance to other work units within the Company and SPI Subsidiaries, to discuss matters deemed important to the Company and KAP. In addition, SPI PTPI is also responsible for assisting the PTPI Audit Committee in evaluating the performance of the Public Accounting Firm which includes, among other things, aspects of understanding the issues faced by the Company.

MEKANISME PENUNJUKAN KANTOR AKUNTAN PUBLIK

Penunjukan Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan untuk melaksanakan audit atas Laporan Keuangan Konsolidasian Perusahaan, Laporan Keuangan Pelaksanaan Program Pendanaan Usaha Mikro dan Kecil (UMK), dan Laporan Lainnya Tahun Buku 2023 didasarkan pada Keputusan RUPS Kinerja Tahun 2022 PT Pupuk Indonesia (Persero) KBUMN tanggal 6 Juni 2023 dengan berpedoman pada ketentuan OJK No. 13/POJK.03/2017 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan.

MECHANISM FOR APPOINTING A PUBLIC ACCOUNTING FIRM

The appointment of the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Rekan to carry out an audit of the Company's Consolidated Financial Report, Financial Report on the Implementation of the Micro and Small Enterprise (UMK) Funding Program, and other reports for the 2023 financial year is based on the decision of PT's 2022 GMS Performance Pupuk Indonesia (Persero) KBUMN dated June 6 2023, guided by the provisions of OJK No. 13/POJK.03/2017 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities.

Adapun kronologis proses penetapan Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan sebagai auditor eksternal adalah sebagai berikut:

The chronology of the process of determining the Tanudiredja, Wibisana, Rintis & Partners Public Accounting Firm as external auditors is as follows:

1. Dewan Komisaris melakukan evaluasi kinerja KAP Tahun Buku 2022 selanjutnya memberikan masukan dan usulan penetapan KAP kepada Pemegang Saham;
 2. Berdasarkan hasil RUPS Tahunan tersebut, Dewan Komisaris PTPI meminta kepada Direksi PTPI untuk menyiapkan tim Pengadaan Bersama Jasa Akuntan Publik Tahun Buku 2023 yang akan membantu proses penunjukan KAP;
 3. Penunjukan KAP di Entitas Anak Perusahaan ditetapkan dalam RUPS masing-masing Entitas;
 4. Proses pengadaan KAP dilakukan secara bersama untuk seluruh Entitas PI Grup;
 5. Dewan Komisaris PTPI merumuskan dan menerbitkan Surat Keputusan Dewan Komisaris untuk kebutuhan pelaksanaan penunjukan KAP di lingkungan PI Grup. Surat Keputusan tersebut menetapkan Tim Penanggung jawab dan Tim Pelaksanaan penetapan KAP yang melibatkan perangkat Dewan Komisaris di PTPI dan Entitas Anak;
 6. Surat Perintah Mulai Kerja (SPMK) dan Kontrak Pelaksanaan Audit ditandatangani sesuai prosedur yang ditetapkan di dalam prosedur penunjukan KAP yang diatur di dalam SK Bersama Dewan Komisaris dan Direksi.
1. The Board of Commissioners evaluates the performance of KAP for the 2022 Financial Year and then provides input and proposals for determining KAP to Shareholders;
 2. Based on the results of the Annual GMS, the PTPI Board of Commissioners asked the PTPI Board of Directors to prepare a Joint Procurement Team for Public Accounting Services for the 2023 Financial Year which will assist in the KAP appointment process;
 3. The appointment of KAP in Subsidiary Entities is determined in the GMS of each Entity;
 4. The KAP procurement process is carried out jointly for all PI Group Entities;
 5. The PTPI Board of Commissioners formulates and issues a Board of Commissioners Decree for the implementation of KAP appointments within the PI Group. The Decree determines the Responsible Team and Implementation Team for KAP determination involving the Board of Commissioners at PTPI and Subsidiaries;
 6. Work Commencement Order (SPMK) and Audit Implementation Contract are signed according to the procedures stipulated in the KAP appointment procedure as regulated in the Joint Decree of the Board of Commissioners and Directors.

KANTOR AKUNTAN PUBLIK

Berdasarkan Surat Dewan Komisaris PTPI No. S-024/KOM/PIHC/IV/2023 tanggal 26 April 2023, Perusahaan telah menunjuk dan menetapkan Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan untuk melakukan audit Laporan Keuangan Konsolidasi Perusahaan Tahun Buku 2023. Untuk menjamin independensi dan kualitas hasil pemeriksaan, Auditor Eksternal yang ditunjuk tidak boleh memiliki benturan kepentingan dengan Perusahaan.

PUBLIC ACCOUNTING FIRM

Based on PTPI Board of Commissioners Letter No. S-024/KOM/PIHC/IV/2023 dated 26 April 2023, the Company has appointed and appointed the Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm to audit the Company's Consolidated Financial Statements for the 2023 Fiscal Year. To guarantee the independence and quality of the audit results, The appointed External Auditor must not have a conflict of interest with the Company.

AKUNTAN PUBLIK TAHUN 2023

Public Accountant in 2023

| | | |
|---|---|---|
| Kantor Akuntan Publik Public Accountant Firm | Tanudiredja, Wibisana, Rintis & Rekan | Tanudiredja, Wibisana, Rintis & Partner |
| Akuntan Accountant | Toto Harsono | Toto Harsono |
| Tahun Audit Audit Year | 2023 | 2023 |
| Periode Penugasan Assignment Period | Ke-4 | 4 th |
| Jasa Service | <ol style="list-style-type: none"> 1. Audit Laporan Keuangan Konsolidasian PI, Anak Perusahaan dan Cucu Perusahaan (Pupuk Indonesia Grup) Tahun Buku 2023. 2. Audit Laporan Keuangan Pelaksanaan Program Pendanaan UMK untuk PT Pupuk Indonesia (Persero), PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT Pupuk Sriwidjaja Palembang, dan PT ReKayasa Industri Tahun Buku 2023. | <ol style="list-style-type: none"> 1. Audit of the Consolidated Financial Statements of PI, Subsidiaries and Grand Subsidiaries (Pupuk Indonesia Group) for the 2023 Financial Year. 2. Audit of Financial Reports for the Implementation of the MSE Funding Program for PT Pupuk Indonesia (Persero), PT Petrokimia Gresik, PT Pupuk Kujang, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT Pupuk Sriwidjaja Palembang, and PT ReKayasa Industri for the 2023 Financial Year. |

| Jasa Lainnya Other Service | | |
|------------------------------|---|--|
| | <ol style="list-style-type: none"> 1. Audit Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal. 2. Reviu atas Laporan Penilaian Tingkat Pencapaian KPI Perseroan. 3. Reviu atas Laporan Evaluasi Status Tindak Lanjut Arahan RUPS Perseroan serta arahan Dewan Komisaris. 4. Reviu atas Penerapan Prosedur yang Disepakati dalam rangka Persiapan Penyusunan Informasi Keuangan Agregasi Kementerian BUMN. | <ol style="list-style-type: none"> 1. Audit of Compliance with Legislative Regulations and Internal Control. 2. Review of the Company's KPI Achievement Level Assessment Report. 3. Review of the Evaluation Report on the Status of Follow-up to the Company's GMS Directions and the Board of Commissioners' directions. 4. Review of the Implementation of Agreed Procedures in Preparation for the Compilation of Aggregated Financial Information for the Ministry of BUMN. |
| Biaya Cost | Rp21.200.000.000 (tidak termasuk PPN) | Rp21,200,000,000 (exc. PPN) |

AUDITOR EKSTERNAL PTPI 5 TAHUN TERAKHIR

PTPI External Auditor in the Last 5 Years

| Tahun Buku Year Book | Kantor Akuntan Publik Public Accounting Firm | Nama Akuntan Accounting Name | Opini Opinion | Lingkup Audit Audit Scope | Biaya (Rp) Cost (Rp) | Biaya Non Audit Non-Audit Fee (Rp) |
|-------------------------|---|-----------------------------------|-------------------------------------|---|------------------------------|---------------------------------------|
| 2023 | Tanudiredja, Wibisana, Rintis & Rekan | Toto Harsono No. Izin: AP.1122 | Wajar Tanpa Pengecualian | <p>Perusahaan, 10 Entitas Anak di bawah kepemilikan langsung dan 11 Entitas Anak di bawah kepemilikan tidak langsung, yaitu:</p> <ul style="list-style-type: none"> • Audit Laporan Keuangan Konsolidasian PTPI, Anak Perusahaan dan Cucu Perusahaan (PI Grup) Tahun Buku 2023. • Audit Laporan Keuangan Pelaksanaan Program Pendanaan UMK PTPI Tahun Buku 2023. • Audit Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal. • Reviu atas Laporan Penilaian Tingkat Pencapaian KPI Perusahaan. • Reviu atas Laporan Evaluasi Status Tindak Lanjut Arahan RUPS Perseroan serta arahan Dewan Komisaris. • <i>Management Letter</i>. • Reviu atas Penerapan Prosedur yang Disepakati dalam rangka Persiapan Penyusunan Informasi Keuangan Agregasi Kementerian BUMN. | 21.200.000.000 (exc. PPN) | 5.980.000 (exc. PPN) |
| | | | Reasonable in all material respects | <p>The Company, 10 Subsidiaries under direct ownership and 11 Subsidiaries under indirect ownership, namely:</p> <ul style="list-style-type: none"> • Audit of the Consolidated Financial Statements of PTPI, Subsidiaries and Subsidiaries (PI Group) for the 2023 Fiscal Year. • Audit of the Financial Report for the Implementation of the PTPI UMK Funding Program for the 2023 Fiscal Year. • Audit of Compliance with Legislative Regulations and Internal Control. • Review of the Company's KPI Achievement Level Assessment Report. • Review of the Status Evaluation Report Follow-up to the Company's GMS Directions and the Board of Commissioners' directions. • Management Letter. • Review of the Implementation of Agreed Procedures in Preparation for the Compilation of Aggregated Financial Information for the Ministry of BUMN. | | |

| Tahun Buku Year Book | Kantor Akuntan Publik Public Accounting Firm | Nama Akuntan Accounting Name | Opini Opinion | Lingkup Audit Audit Scope | Biaya (Rp) Cost (Rp) | Biaya Non Audit Non-Audit Fee (Rp) |
|-------------------------|---|-----------------------------------|-------------------------------------|--|------------------------------|---------------------------------------|
| 2022 | Tanudiredja, Wibisana, Rintis & Rekan | Toto Harsono | Wajar dalam semua hal yang material | <p>Perusahaan, 10 Entitas Anak di bawah kepemilikan langsung dan 11 Entitas Anak di bawah kepemilikan tidak langsung, yaitu:</p> <ul style="list-style-type: none"> Audit Laporan Keuangan Konsolidasian PTPI, Anak Perusahaan dan Cucu Perusahaan (PI Grup) Tahun Buku 2021; Audit Laporan Keuangan Pelaksanaan Program Pendanaan UMK PTPI Tahun Buku 2021; Audit Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal; Reviu atas Laporan Evaluasi Kinerja Perusahaan; Reviu atas Laporan Penilaian Tingkat Pencapaian KPI Perusahaan; Reviu atas Laporan Evaluasi Status Tindak Lanjut Arahan RUPS Perseroan serta arahan Dewan Komisaris; <i>Management Letter</i>; Reviu atas penerapan prosedur yang disepakati dalam rangka persiapan penyusunan informasi keuangan agregasi Kementerian BUMN. | 20.700.000.000 (exc. PPN) | USD2.000 & Rp6.315.000.000 |
| | | | Reasonable in all material respects | <p>The Company, 10 Subsidiaries under direct ownership and 11 Subsidiaries under indirect ownership, namely:</p> <ul style="list-style-type: none"> Audit of the Consolidated Financial Statements of PTPI, Subsidiaries and Subsidiaries (PI Group) for the 2021 Fiscal Year; Audit of the Financial Report for the Implementation of the PTPI UMK Funding Program for the 2021 Fiscal Year; Audit of Compliance with Legislative Regulations and Internal Control; Review of the Company Performance Evaluation Report; Review of the Company's KPI Achievement Level Assessment Report; Review of the Evaluation Report on the Status of Follow-up to the Company's GMS Directions and the Board of Commissioners' directions; Management Letter; Review of the implementation of agreed procedures in preparation for the compilation of aggregate financial information for the Ministry of BUMN. | | |
| 2021 | Tanudiredja, Wibisana, Rintis & Rekan No. Izin: 241/KM.1/2015 | Toto Harsono No. Izin: AP.1122 | Wajar dalam semua hal yang material | <p>Perusahaan, 10 Entitas Anak di bawah kepemilikan langsung dan 11 Entitas Anak di bawah kepemilikan tidak langsung, yaitu:</p> <ul style="list-style-type: none"> Audit Laporan Keuangan Konsolidasian PTPI, Anak Perusahaan dan Cucu Perusahaan (PI Grup) Tahun Buku 2021; Audit Laporan Keuangan Pelaksanaan Program Pendanaan UMK PTPI Tahun Buku 2021; Audit Kepatuhan terhadap Peraturan Perundangundangan dan Pengendalian Internal; Reviu atas Laporan Evaluasi Kinerja Perusahaan; Reviu atas Laporan Penilaian Tingkat Pencapaian KPI Perusahaan; Reviu atas Laporan Evaluasi Status Tindak Lanjut Arahan RUPS Perseroan serta arahan Dewan Komisaris; <i>Management Letter</i>; Reviu atas Penerapan Prosedur yang Disepakati dalam rangka Persiapan Penyusunan Informasi Keuangan Agregasi Kementerian BUMN. | 21.350.000.000 (exc. PPN) | 1.850.000.000 (exc. PPN) |

| Tahun Buku Year Book | Kantor Akuntan Publik Public Accounting Firm | Nama Akuntan Accounting Name | Opini Opinion | Lingkup Audit Audit Scope | Biaya (Rp) Cost (Rp) | Biaya Non Audit Non-Audit Fee (Rp) |
|-------------------------|---|---------------------------------|-------------------------------------|---|---------------------------|---------------------------------------|
| | | | Reasonable in all material respects | <p>The Company, 10 Subsidiaries under direct ownership and 11 Subsidiaries under indirect ownership, namely:</p> <ul style="list-style-type: none"> Audit of the Consolidated Financial Statements of PTPI, Subsidiaries and Subsidiaries (PI Group) for the 2021 Fiscal Year; Audit of the Financial Report for the Implementation of the PTPI UMK Funding Program for the 2021 Fiscal Year; Audit of Compliance with Legislative Regulations and Internal Control; Review of the Company Performance Evaluation Report; Review of the Company's KPI Achievement Level Assessment Report; Review of the Evaluation Report on the Status of Follow-up to the Company's GMS Directions and the Board of Commissioners' directions; Management Letter; Review of the Implementation of Agreed Procedures in Preparation for the Compilation of Aggregated Financial Information for the Ministry of BUMN. | | |
| 2020 | Tanudiredja, Wibisana, Rintis & Rekan No. Izin: KEP-241/KM.1/2015 | Toto Harsono No. Izin: AP.1122 | Wajar dalam semua hal yang material | <p>Perusahaan, 10 Entitas Anak di bawah kepemilikan langsung dan 11 Entitas Anak di bawah kepemilikan tidak langsung, yaitu:</p> <ul style="list-style-type: none"> Audit Laporan Keuangan; Reviu Laporan Evaluasi Kinerja Perusahaan; Audit Kepatuhan terhadap Peraturan Perundangundangan dan Pengendalian Internal; Reviu Laporan Penilaian Tingkat Pencapaian <i>Key Performance Indicator</i> (KPI); Audit Laporan Keuangan Program Kemitraan dan Bina Lingkungan; Reviu atas Laporan Evaluasi Status Tindak Lanjut Arahan RUPS Perseroan serta arahan Dewan Komisaris; <i>Management Letter</i>. | 19.500.000.000 (exc. PPN) | 1.290.000.000 (exc.PPN) |
| | | | Reasonable in all material respects | <p>The Company, 10 Subsidiaries under direct ownership and 11 Subsidiaries under indirect ownership, namely:</p> <ul style="list-style-type: none"> Financial Report Audit; Review of Company Performance Evaluation Reports; Audit of Compliance with Legislative Regulations and Internal Control; Review the Key Performance Indicator (KPI) Achievement Level Assessment Report; Audit of Partnership and Community Development Program Financial Reports; Review of the Evaluation Report on the Status of Follow-up to the Company's GMS Directions and the Board of Commissioners' directions; Management Letter. | | |

| Tahun Buku Year Book | Kantor Akuntan Publik Public Accounting Firm | Nama Akuntan Accounting Name | Opini Opinion | Lingkup Audit Audit Scope | Biaya (Rp) Cost (Rp) | Biaya Non Audit Non-Audit Fee (Rp) |
|-------------------------|--|---|--|--|----------------------------|---------------------------------------|
| 2019 | KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan No. Izin: KMK No. 477/ KM.1/2015 | Rudi Hartono Purba No. Izin: AP.0501 | Wajar dalam semua hal yang material Reasonable in all material respects | Perusahaan, 10 Entitas Anak di bawah kepemilikan langsung dan 11 Entitas Anak di bawah kepemilikan tidak langsung, yaitu: <ul style="list-style-type: none"> Audit Laporan Keuangan; Reviu Laporan Evaluasi Kinerja Perusahaan; Audit Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal; Reviu Laporan Penilaian Tingkat Pencapaian <i>Key Performance Indicator</i> (KPI); Audit Laporan Keuangan Program Kemitraan dan Bina Lingkungan; Reviu atas Laporan Evaluasi Status Tindak Lanjut Arahan RUPS Perseroan serta arahan Dewan Komisaris; <i>Management Letter</i>. The Company, 10 Subsidiaries under direct ownership and 11 Subsidiaries under indirect ownership, namely: <ul style="list-style-type: none"> Financial Report Audit; Review of Company Performance Evaluation Reports; Audit of Compliance with Legislative Regulations and Internal Control; Review the Key Performance Indicator (KPI) Achievement Level Assessment Report; Audit of Partnership and Community Development Program Financial Reports; Review of the Evaluation Report on the Status of Follow-up to the Company's GMS Directions and the Board of Commissioners' directions; Management Letter. | 5.925.881.000 (exc.PPN) | - |

Sistem Pengendalian Internal Internal Control System

Penerapan Sistem Pengendalian Internal merupakan upaya untuk mendukung manajemen meningkatkan kepatuhan Perusahaan terhadap ketentuan dan peraturan perundang-undangan yang berlaku. Sistem tersebut demi menjamin tersedianya laporan keuangan dan laporan manajemen yang benar, lengkap, dan tepat waktu, serta memenuhi efisiensi dan efektivitas dari kegiatan usaha Perusahaan.

Pengendalian internal dibangun untuk meningkatkan fungsi pengendalian yang terintegrasi (*integrated control system*), baik antara Perusahaan dan Entitas Anak. Tujuannya untuk memastikan bahwa kegiatan operasional telah dijalankan dengan baik dan dapat meningkatkan nilai tambah bagi Perusahaan melalui efektivitas pelaksanaan manajemen risiko dan prinsip-prinsip *Good Corporate Governance*.

Implementation of the Internal Control System is an effort to support management in improving the Company's compliance with applicable laws and regulations. This system ensures the availability of correct, complete and timely financial reports and management reports, as well as meeting the efficiency and effectiveness of the Company's business activities.

Internal control is built to improve the integrated control function (*integrated control system*), both between the Company and Subsidiaries. The aim is to ensure that operational activities are carried out well and can increase added value for the Company through the effective implementation of risk management and the principles of *Good Corporate Governance*.

PEDOMAN SISTEM PENGENDALIAN INTERNAL PERUSAHAAN

Perusahaan telah memiliki pedoman umum Sistem Pengendalian Internal melalui Dokumen No. PI-SPIPR-007 tanggal 29 Desember 2017 tentang Prosedur Evaluasi Penerapan Sistem Pengendalian Intern Perusahaan (SPIP). Dokumenter tersebut telah disahkan bersama-sama oleh Direktur Utama, Direktur Keuangan, SVP Satuan Pengawasan Intern dan VP Pengawasan Keuangan. Pedoman ini memberikan gambaran tentang penerapan Sistem Pengendalian Internal di lingkup Perusahaan yang merupakan prosedur dengan tujuan untuk mengatur dan menjelaskan rangkaian aktivitas pelaksanaan evaluasi penerapan SPIP dan menilai tingkat kecukupan efektivitas penerapannya.

Evaluasi penerapan Sistem Pengendalian Internal Perusahaan dilakukan untuk memberikan keyakinan kepada Direksi dalam pemberian *assertion* mengenai efektivitas pengendalian internal dan memberikan keyakinan kepada *stakeholder* lain bahwa penerapan Sistem Pengendalian Internal Perusahaan telah cukup memadai dalam mencapai tujuan. Prosedur ini juga menjelaskan langkah-langkah dan tahapan dalam mengevaluasi penerapan SPIP oleh Satuan Pengawasan Intern Perusahaan yang melingkupi mulai dari kegiatan persiapan, pelaksanaan, dan pelaporan.

SISTEM PENGENDALIAN INTERNAL PERUSAHAAN DAN KESESUAIAN TERHADAP FRAMEWORK INTERNASIONAL

Sistem Pengendalian Internal Perusahaan telah sesuai dengan *Internal Control Integrated Framework* yang dikembangkan oleh The Committee of Sponsoring Organization of the Treadway Commission (COSO). Standar internasional itu dipublikasikan pada tahun 2013 dan berisi 5 (lima) komponen pengendalian internal, sebagai pengembangan dari COSO-Internal Control Framework yang dipublikasikan pada tahun 1992.

COMPANY INTERNAL CONTROL SYSTEM GUIDELINES

The Company has general Internal Control System guidelines through Document No. PI-SPIPR-007 dated 29 December 2017 concerning Evaluation Procedures for the Implementation of the Company's Internal Control System (SPIP). This document has been ratified jointly by the President Director, Finance Director, SVP Internal Audit Unit and VP Financial Supervision. This guideline provides an overview of the implementation of the Internal Control System within the Company, which is a procedure with the aim of organizing and explaining a series of activities for evaluating the implementation of SPIP and assessing the level of adequacy of the effectiveness of its implementation.

Evaluation of the implementation of the Company's Internal Control System is carried out to provide confidence to the Board of Directors in providing assertions regarding the effectiveness of internal control and to provide confidence to other stakeholders that the implementation of the Company's Internal Control System is sufficient to achieve its objectives. This procedure also explains the steps and stages in evaluating the implementation of SPIP by the Company's Internal Audit Unit which includes preparation, implementation and reporting activities.

COMPANY INTERNAL CONTROL SYSTEM AND COMPLIANCE WITH INTERNATIONAL FRAMEWORKS

The Company's Internal Control System is in accordance with the Internal Control Integrated Framework developed by The Committee of Sponsoring Organization of the Treadway Commission (COSO). This international standard was published in 2013 and contains 5 (five) internal control components, as a development of the COSO-Internal Control Framework which was published in 1992.

Adapun 5 (lima) komponen pengendalian internal tersebut adalah: The 5 (five) components of internal control are:

| No. | Komponen Component | Uraian | Description |
|-----|---|--|---|
| 1 | Lingkungan Pengendalian Control Environment | <p>Lingkungan pengendalian menciptakan suasana pengendalian dalam suatu perusahaan dan mempengaruhi kesadaran personal tentang pengendalian. Lingkungan pengendalian merupakan landasan untuk semua komponen pengendalian internal yang membentuk disiplin dan struktur. Lingkungan pengendalian didefinisikan sebagai seperangkat standar, proses, dan struktur yang memberikan dasar untuk melaksanakan pengendalian internal di seluruh elemen perusahaan.</p> <p>Terdapat 5 (lima) prinsip yang harus ditegakkan atau dijalankan dalam Perusahaan untuk mendukung lingkungan pengendalian agar dapat terwujud dengan baik, yaitu:</p> <ol style="list-style-type: none"> Direksi, manajemen, dan personil lainnya menunjukkan komitmen terhadap integritas dan nilai-nilai etika; Direksi menunjukkan independensi dari manajemen dan dalam mengawasi pengembangan dan kinerja pengendalian internal; Manajemen dengan pengawasan Direksi menetapkan struktur, jalur pelaporan, wewenang-wewenang dan tanggung jawab dalam mengejar tujuan; Perusahaan menunjukkan komitmen untuk menarik, mengembangkan, dan mempertahankan individu yang kompeten sejalan dengan tujuan; Perusahaan meyakinkan individu bertanggung jawab atas tugas dan tanggung jawab pengendalian internal mereka dalam mencapai tujuan. | <p>The control environment creates an atmosphere of control within a company and influences personal awareness of control. The control environment is the foundation for all internal control components that form discipline and structure. The control environment is defined as a set of standards, processes and structures that provide the basis for implementing internal control across all elements of the company.</p> <p>There are 5 (five) principles that must be upheld or implemented within the Company to support the control environment so that it can be realized well, namely:</p> <ol style="list-style-type: none"> Directors, management and other personnel demonstrate a commitment to integrity and ethical values; The Board of Directors demonstrates independence from management and in overseeing the development and performance of internal controls; Management, with the supervision of the Board of Directors, determines the structure, reporting lines, authorities and responsibilities in pursuing goals; The Company demonstrates a commitment to attracting, developing and retaining competent individuals in line with its objectives; The company ensures individuals are responsible for their internal control duties and responsibilities in achieving goals. |
| 2 | Penilaian Risiko Risk Assessment | <p>Penilaian risiko melibatkan proses yang dinamis dan interaktif untuk mengidentifikasi dan menilai risiko terhadap pencapaian tujuan. Risiko adalah suatu kemungkinan bahwa suatu peristiwa akan terjadi dan mempengaruhi pencapaian tujuan perusahaan. Prinsip-prinsip yang mendukung penilaian risiko adalah sebagai berikut:</p> <ol style="list-style-type: none"> Perusahaan menetapkan tujuan dengan kejelasan yang cukup untuk memungkinkan identifikasi dan penilaian risiko yang berkaitan dengan tujuan; Perusahaan mengidentifikasi risiko terhadap pencapaian tujuan di seluruh entitas dan analisis risiko sebagai dasar untuk menentukan bagaimana risiko harus dikelola; Perusahaan mempertimbangkan potensi kecurangan dalam menilai risiko terhadap pencapaian tujuan; Perusahaan mengidentifikasi dan menilai perubahan yang signifikan dapat mempengaruhi sistem pengendalian internal. | <p>Risk assessment involves a dynamic and interactive process to identify and assess risks to the achievement of objectives. Risk is the possibility that an event will occur and affect the achievement of company goals. The principles that support risk assessment are as follows:</p> <ol style="list-style-type: none"> The company sets objectives with sufficient clarity to enable identification and assessment of risks associated with the objectives; The Company identifies risks to the achievement of objectives across entities and risk analysts as a basis for determining how risks should be managed; The Company considers the potential for fraud in assessing risks to achieving objectives; The company identifies and assesses changes that could significantly affect the internal control system. |

| No. | Komponen Component | Uraian | Description |
|-----|---|--|--|
| 3 | Aktivitas Pengendalian Control Activities | <p>Aktivitas pengendalian adalah tindakan-tindakan yang ditetapkan melalui kebijakan-kebijakan dan prosedur-prosedur yang membantu memastikan bahwa arahan manajemen untuk mengurangi risiko terhadap pencapaian tujuan dilakukan. Aktivitas pengendalian meliputi kegiatan yang berbeda seperti: otorisasi, verifikasi, rekonsiliasi, analisis, prestasi kerja, menjaga keamanan harta perusahaan dan pemisahan fungsi. Prinsip-prinsip dalam Perusahaan yang mendukung aktivitas pengendalian adalah sebagai berikut:</p> <ol style="list-style-type: none"> Perusahaan memilih dan mengembangkan aktivitas pengendalian yang berkontribusi terhadap mitigasi risiko pencapaian sasaran pada tahap yang dapat diterima; Perusahaan memilih dan mengembangkan aktivitas pengendalian umum atas teknologi untuk mendukung tercapainya tujuan; Perusahaan mendistribusikan aktivitas pengendalian melalui kebijakan-kebijakan yang menetapkan apa yang diharapkan, dan prosedur-prosedur yang menempatkan kebijakan-kebijakan ke dalam tindakan. | <p>Control activities are actions established through policies and procedures that help ensure that management directives to reduce risks to the achievement of objectives are carried out. Control activities include different activities such as: authorization, verification, reconciliation, analysis, work performance, maintaining security of company assets and separation of functions. The principles in the Company that support control activities are as follows:</p> <ol style="list-style-type: none"> The Company selects and develops control activities that contribute to mitigating the risk of achieving targets at an acceptable level; The Company selects and develops general control activities over technology to support the achievement of objectives; Companies distribute control activities through policies that define what is expected, and procedures that put the policies into action. |
| 4 | Informasi dan Komunikasi Information and Communication | <p>Informasi dan komunikasi yang diperlukan manajemen adalah informasi yang relevan dan berkualitas baik yang berasal dari sumber internal maupun eksternal dan informasi yang digunakan untuk mendukung fungsi komponen-komponen lain pengendalian internal. Terdapat 3 (tiga) prinsip yang mendukung komponen informasi dan komunikasi dalam pengendalian internal, yaitu:</p> <ol style="list-style-type: none"> Perusahaan memperoleh atau menghasilkan dan menggunakan informasi yang berkualitas dan yang relevan untuk mendukung fungsi pengendalian internal; Perusahaan secara internal mengkomunikasikan informasi, termasuk tujuan dan tanggung jawab untuk pengendalian internal dalam rangka mendukung fungsi pengendalian internal; Perusahaan berkomunikasi dengan pihak internal mengenai hal-hal yang mempengaruhi fungsi pengendalian internal. | <p>The information and communication required by management is relevant and good quality information originating from internal and external sources and information used to support the function of other components of internal control. There are 3 (three) principles that support the information and communication components of internal control, namely:</p> <ol style="list-style-type: none"> The Company obtains or produces and uses quality and relevant information to support internal control functions; The Company internally communicates information, including objectives and responsibilities for internal control in order to support the internal control function; The company communicates with internal parties regarding matters that affect the internal control function. |
| 5 | Aktivitas Pemantauan Monitoring Activities | <p>Aktivitas pemantauan merupakan kegiatan evaluasi dengan beberapa bentuk, baik yang sifatnya berkelanjutan, terpisah maupun kombinasi keduanya, yang digunakan untuk memastikan apakah masing-masing dari kelima komponen pengendalian internal mempengaruhi fungsi-fungsi dalam setiap komponen, ada dan berfungsi.</p> <p>Temuan-temuan dievaluasi terhadap kriteria yang ditetapkan oleh pembuat kebijakan, lembaga-lembaga pembuat standar yang diakui atau Manajemen dan Direksi, dan kekurangan kekurangan yang ditemukan dikomunikasikan kepada Manajemen dan Direksi.</p> | <p>Monitoring activities are evaluation activities in several forms, either continuous, separate or a combination of both, which are used to ensure whether each of the five components of internal control influences the functions within each component, exists and is functioning.</p> <p>Findings are evaluated against criteria established by policy makers, recognized standard-setting institutions or Management and Directors, and deficiencies found are communicated to Management and Directors.</p> |

PELAKSANAAN SISTEM PENGENDALIAN INTERNAL

Terkait Kegiatan Keuangan dan Operasional

Kegiatan evaluasi terhadap Sistem Pengendalian Intern atas proses bisnis keuangan dan operasional dilakukan dalam setiap kegiatan audit. Rekomendasi dan saran perbaikan proses bisnis keuangan dan operasional tercantum dalam Laporan Hasil Audit (LHA) yang diterbitkan oleh Kompartemen SPI kepada Unit Kerja yang menjadi objek audit.

Selain itu, evaluasi atas Sistem Pengendalian Internal dilakukan oleh Kantor Akuntan Publik (KAP) yang mengaudit Laporan Keuangan Perusahaan. Rekomendasi dan saran perbaikan atas sistem pengendalian internal Perusahaan tercantum dalam Laporan PSA 62 dan *Management Letter* yang diterbitkan oleh KAP kepada manajemen Perusahaan.

TERKAIT KEPATUHAN TERHADAP PERUNDANG-UNDANGAN

Evaluasi atas Kepatuhan Perundang-undangan dilakukan oleh Departemen Tata Kelola dan Kepatuhan. Dalam rangka peningkatan kepatuhan terhadap perundang-undangan dan pengendalian *fraud*, maka Perusahaan melakukan pengembangan program kepatuhan melalui implementasi Sistem Manajemen Kepatuhan ISO 37301:2021 yang meliputi :

1. Implementasi Sistem Manajemen Kepatuhan berbasis ISO 37301:2021, dan
2. Pengembangan Sistem Aplikasi Manajemen Kepatuhan (*Compliance Management System Online Multi Company /COMPOS*)
3. Membentuk Compliance Officer yang bertanggung jawab dalam memonitor dan memastikan seluruh aktivitas unit kerja sesuai dengan peraturan yang berlaku.
4. Melakukan pelatihan dan edukasi kepada semua insan perusahaan mengenai peraturan perundang-undangan yang relevan dengan operasional perusahaan dan pemahaman tentang implementasi serta audit Sistem Manajemen Kepatuhan berbasis ISO 37301:2021.
5. Mengembangkan dan terus-menerus menyesuaikan kebijakan internal perusahaan untuk memastikan kesesuaiannya dengan peraturan yang berlaku.
6. Melakukan audit internal secara berkala untuk memeriksa dan memastikan semua operasi perusahaan sudah berjalan sesuai dengan peraturan perundang-undangan yang berlaku.
7. Mengkomunikasikan komitmen perusahaan terhadap kepatuhan tidak hanya kepada karyawan tapi juga kepada stakeholder eksternal seperti pelanggan, pemasok dan mitra lainnya.

IMPLEMENTATION OF THE INTERNAL CONTROL SYSTEM

Related to Financial and Operational Activities

Evaluation activities on the Internal Control System for financial and operational business processes are carried out in every audit activity. Recommendations and suggestions for improving financial and operational business processes are contained in the Audit Result Report (LHA) issued by the SPI Compartment to the Work Unit that is the object of the audit.

In addition, evaluation of the Internal Control System is carried out by the Public Accounting Firm (KAP) which audits the Company's Financial Reports. Recommendations and suggestions for improvements to the Company's internal control system are contained in the PSA 62 Report and Management Letter issued by KAP to the Company's management.

REGARDING COMPLIANCE WITH LEGISLATION

Evaluation of Legislative Compliance is carried out by the Governance and Compliance Department. In order to increase compliance with legislation and control fraud, the Company is developing a compliance program through the implementation of the ISO 37301:2021 Compliance Management System which includes:

1. Implementation of a Compliance Management System based on ISO 37301:2021, and
2. Development of a Compliance Management Application System (*Compliance Management System Online Multi Company (COMPOS)*)
3. Establish a Compliance Officer who is responsible for monitoring and ensuring all work unit activities comply with applicable regulations.
4. Conduct training and education to all company personnel regarding laws and regulations relevant to company operations and understanding the implementation and audit of the ISO 37301:2021-based Compliance Management System.
5. Develop and continually adjust internal company policies to ensure compliance with applicable regulations.
6. Conduct regular internal audits to check and ensure that all company operations are running in accordance with applicable laws and regulations.
7. Communicate the company's commitment to compliance not only to employees but also to external stakeholders such as customers, suppliers and other partners.

HASIL EVALUASI EFEKTIVITAS PENERAPAN SISTEM PENGENDALIAN INTERNAL PERUSAHAAN Results of Evaluation of the Effectiveness of Implementing the Company's Internal Control System

| Komponen Penerapan SPIP SPIP Implementation Components | Bobot Weight | 2022 | | | 2023 | | |
|---|--------------|--------------|--------------------------------------|----------------------------------|--------------|--------------------------------------|----------------------------------|
| | | Nilai Value | % Tingkat Capaian % Achievement Rate | Keterangan Description | Nilai Value | % Tingkat Capaian % Achievement Rate | Keterangan Description |
| Lingkungan Pengendalian Control Environment | 30 | 27,14 | 90,48 | Sangat Baik Excellent | 27,80 | 92,68 | Sangat Baik Excellent |
| Penilaian Risiko Risk Assessment | 20 | 18,02 | 90,09 | Sangat Baik Excellent | 18,35 | 91,77 | Sangat Baik Excellent |
| Aktivitas Pengendalian Control Activities | 20 | 18,11 | 90,54 | Sangat Baik Excellent | 18,24 | 91,20 | Sangat Baik Excellent |
| Informasi dan Komunikasi Information and Communication | 15 | 14,37 | 95,78 | Sangat Baik Excellent | 14,13 | 94,22 | Sangat Baik Excellent |
| Aktivitas Pemantauan Monitoring Activities | 15 | 14,30 | 95,34 | Sangat Baik Excellent | 14,14 | 94,26 | Sangat Baik Excellent |
| Total | 100 | 91,94 | 91,94 | Sangat Baik Excellent | 92,67 | 92,67 | Sangat Baik Excellent |

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS ATAS KECUKUPAN SISTEM PENGENDALIAN INTERNAL

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS REGARDING THE ADEQUACY OF THE INTERNAL CONTROL SYSTEM



Manajemen Risiko Risk Management

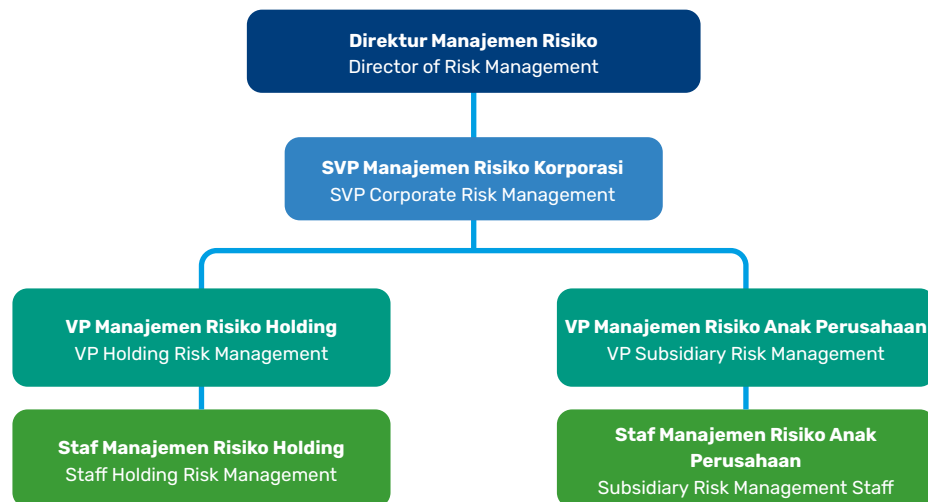
Sampai dengan November 2023 Fungsi Manajemen Risiko dijalankan oleh Kompartemen Manajemen Risiko yang dipimpin oleh seorang SVP Manajemen Risiko yang bertanggung jawab kepada Direktur Keuangan & Manajemen Risiko.

Sehubungan dengan terbitnya Omnibus Law BUMN berupa PER-2/MBU/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, maka pada awal tahun 2024, fungsi Manajemen Risiko dilakukan oleh Kompartemen Manajemen Risiko Korporasi yang dipimpin Senior Vice President (SVP) Manajemen Risiko Korporasi. Kompartemen Manajemen Risiko Korporasi bertanggung jawab langsung kepada Direktur Manajemen Risiko sesuai dengan Surat Keputusan Direksi No. 13/A/HK/E50/SK/2024 tanggal 1 Februari 2024 tentang Sturuktur Organisasi PT Pupuk Indonesia (Persero).

Until November 2023, the Risk Management function is carried out by the Risk Management Compartment led by an SVP of Risk Management who is responsible to the Director of Finance & Risk Management.

In connection with the publication of the BUMN Omnibus Law in the form of PER-2/MBU/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, at the beginning of 2024, Risk Management Function are carried out by the Corporate Risk Management Compartment led by the Senior Vice President (SVP) for Corporate Risk Management. The Corporate Risk Management Compartment is directly responsible to the Director of Risk Management in accordance with Directors' Decree No. 13/A/HK/E50/SK/2024 dated February 1, 2024 concerning the Organizational Structure of PT Pupuk Indonesia (Persero).

ORGANISASI KOMPARTEMEN MANAJEMEN RISIKO KORPORASI Corporate Risk Management Compartment Organization



Hingga akhir bulan Desember 2023, jumlah karyawan yang tergabung dalam Kompartemen Manajemen Risiko sebanyak 10 (sepuluh) orang.

Until the end of December 2023, the number of employees who are members of the Risk Management Compartment will be 10 (ten) people.

| Fungsi | Jumlah (orang) Total (people) | Function |
|---------------------------------------|---------------------------------|----------------------------------|
| SVP Manajemen Risiko | 1 | SVP Risk Management |
| VP Manajemen Risiko <i> Holding</i> | 1 | VP Risk Management Holding |
| VP Manajemen Risiko Anak Perusahaan | 1 | VP Subsidiary Risk Management |
| Staf Manajemen Risiko <i> Holding</i> | 4 | Risk Management Holding Staff |
| Staf Manajemen Risiko Anak Perusahaan | 3 | Subsidiary Risk Management Staff |
| Jumlah | 10 | Total |

SERTIFIKASI PROFESI MANAJEMEN RISIKO

Untuk mendukung peran Fungsi Manajemen Risiko agar lebih kompeten dalam mengelola risiko yang ada di Perusahaan, maka Perusahaan memfasilitasi program pengembangan kompetensi bagi Fungsi Manajemen Risiko. Kegiatan pengembangan ini diberikan secara sistematis dan berjenjang. Hal ini sejalan dengan implementasi Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko di Lingkungan BUMN No. SK-3/DKU.MBU/05/2023.

Daftar sertifikasi profesi yang dimiliki karyawan Fungsi Manajemen Risiko adalah sebagai berikut.

RISK MANAGEMENT PROFESSIONAL CERTIFICATION

To support the role of the Risk Management Function to be more competent in managing risks in the Company, the Company facilitates a competency development program for the Risk Management Function. This development activity is provided systematically and in stages. This is in line with the implementation of the Technical Instructions for the Composition and Qualifications of Risk Management Organs within BUMN No. SK-3/DKU.MBU/05/2023.

The list of professional certifications held by Risk Management Function employees is as follows.

| No. | Jenis dan Level Sertifikasi Certificate Type and Level | Jumlah Total |
|---------------|---|-----------------|
| 1 | Qualified Chief Risk Officer (QCRO) | 1 |
| 2 | Qualified Risk Management Professional (QRMP) | 3 |
| 3 | Enterprise Risk Management Certified Professional (ERMCP) | 3 |
| 4 | Qualified Risk Management Analyst (QRMA) | 5 |
| 5 | Business Continuity Certified Professional (BCMCP) | 4 |
| 6 | Certified Governance Risk Compliance Professional (CGRCP) | 7 |
| 7 | Certified Internal Audit Professional (CIAP) | 3 |
| 8 | Certified Risk Management Professional (CRMP) | 1 |
| Jumlah | | 27 |

PENGEMBANGAN KOMPETENSI

Dalam rangka implementasi Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko di Lingkungan BUMN No. SK-3/DKU.MBU/05/2023, selain pemenuhan sertifikasi, Perusahaan perlu memastikan pemenuhan atas kompetensi bidang Manajemen Risiko di Fungsi Manajemen Risiko Perusahaan. Untuk itu sepanjang tahun 2023, Perusahaan secara aktif dalam mengembangkan kompetensi SDM Bidang Manajemen Risiko melalui program pelatihan publik maupun *inhouse*. Detail pelaksanaan kegiatan dapat dilihat pada tabel berikut:

COMPETENCY DEVELOPMENT

In order to implement the Technical Instructions for the Composition and Qualifications of Risk Management Organs within BUMN No. SK-3/DKU.MBU/05/2023, apart from fulfilling certification, the Company needs to ensure compliance with competency in the field of Risk Management in the Company's Risk Management Function. For this reason, throughout 2023, the Company will actively develop HR competencies in the field of Risk Management through public and in-house training programs. Details of the implementation of activities can be seen in the following table:

PROGRAM PENGEMBANGAN KOMPETENSI Competency Development Program

| Kegiatan Activity | Penyelenggara Organizer | Tanggal Date | Peserta (Orang) Participants (people) |
|--|--|---|--|
| <i>Training Awareness ISO 37301:2021 Sistem Manajemen Kepatuhan</i> Training Awareness ISO 37301:2021 Compliance Management System | Tim Tata Kelola Perusahaan | 3 Januari 2023 January 3, 2023 | 9 |
| <i>Workshop Investasi pada Perusahaan Rintisan ("Start-Up") melalui Perusahaan Modal Ventura</i> Investment Workshop in Start-up Companies through Venture Capital Companies | Telkom Hub | 19 Januari 2023 January 19, 2023 | 1 |
| <i>Pelatihan Inhouse Financial & Risk Aspects on Feasibility Study Pupuk Indonesia Grup</i> Pupuk Indonesia Group Inhouse Financial & Risk Aspects on Feasibility Study Training | Toto Prihadi | 24-27 Januari 2023 January 24-27, 2023 | 8 |
| <i>Learning and Sharing "Implementasi Risk Culture" Pupuk Indonesia Group</i> Learning and Sharing "Implementation of Risk Culture" Pupuk Indonesia Group | Nareswari D (kepala divisi manajemen risiko Mind ID) | 1 Februari 2023 February 1, 2023 | 9 |
| <i>Learn & Share Unlocking Value with Push the Limit Mentality</i> | KPK | 23 Februari 2023 February 23, 2023 | 6 |
| <i>Pelatihan Key Risk Indicator (KRI)</i> Key Risk Indicator (KRI) Training | CRMS Indonesia | 23-24 Februari 2023 February 23-24, 2023 | 1 |
| <i>Sosialisasi Pedoman Manajemen Risiko Terintegrasi (MRT)</i> Socialization of Integrated Risk Management (MRT) Guidelines | Deloitte | 2 Maret 2023 March 2, 2023 | 9 |
| <i>Pelatihan ESG Implementation</i> ESG Implementation Training | CRMS Indonesia | 6-8 Maret 2023 March 6-8, 2023 | 1 |
| <i>Pelatihan dan Sertifikasi Qualified Risk Management Professional (QRMP)</i> Qualified Risk Management Professional (QRMP) Training and Certification | CRMS Indonesia | 6-9 Maret 2023 March 6-9, 2023 | 1 |
| <i>Meningkatkan Kesadaran & Pemahaman Budaya Anti-Fraud untuk Mendukung Pencapaian Visi Perusahaan menjadi World Class Company</i> Increasing Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision to become a World Class Company | KPK | 9 Maret 2023 March 9, 2023 | 9 |
| <i>Learning and Sharing "Meningkatkan Kesadaran & Pemahaman Budaya Anti-Fraud untuk mendukung pencapaian Visi Perusahaan menjadi World Class Company"</i> Learning and Sharing "Increasing Awareness & Understanding of Anti-Fraud Culture to support the achievement of the Company's Vision to become a World Class Company | MERCOF Law & Governance Firm | 13 Maret 2023 March 13, 2023 | 9 |
| <i>Workshop Penggunaan Goodgle Data Studio</i> Workshop on Using Goodgle Data Studio | BDO Indonesia | 4 April 2023 April 4, 2023 | 2 |
| <i>Pelaksanaan Drilling Test Skenario Dokumen Business Contunity Plan (BCP) Wilayah Jatim, Bali, Nusa Tenggara</i> Implementation of Drilling Test Scenario Business Continuity Plan (BCP) Documents for the East Java, Bali, Nusa Tenggara Region | Centria | 5 April 2023 April 5, 2023 | 3 |
| <i>Webinar Safety: Analisis Lapisan Proteksi (Layer of Protection Analysis) pada fasilitas Tangki Amonia dan Sistem Proteksi Pengoperasian Pabrik Amonia</i> Safety Webinar: Layer of Protection Analysis in Ammonia Tank facilities and Ammonia Plant Operation Protection Systems | UGM | 5 April 2023 April 5, 2023 | 2 |

| Kegiatan Activity | Penyelenggara Organizer | Tanggal Date | Peserta (Orang) Participants (people) |
|---|--|--|--|
| Kegiatan <i>Executive Briefing Risk Based Decision Making</i> Executive Briefing Risk Based Decision Making Activities | CRMS Indonesia | 10 Mei 2023 May 10, 2023 | 1 |
| <i>Training Fundamental Internal Control</i> Perusahaan Training on Company Internal Control Fundamentals | RWI Consulting | 6-7 Juni 2023 June 6-7, 2023 | 8 |
| Pelaksanaan <i>Drilling Test</i> Skenario Dokumen <i>Business Contunity Plan</i> (BCP) Wilayah Sulamapa Implementation of Drilling Test Scenario Business Continuity Plan (BCP) Document for Sulamapa Region | Centria | 22 Juni 2023 June 22, 2023 | 3 |
| Pelaksanaan <i>Drilling Test</i> Skenario Dokumen <i>Business Contunity Plan</i> (BCP) Wilayah Kalimantan Implementation of the Drilling Test Scenario for the Kalimantan Region Business Continuity Plan (BCP) Document | Centria | 4 Juli 2023 July 4, 2023 | 3 |
| Webinar " <i>Trend & Challenges on the EPC Industry in Artificial Intelligence & Big Data Analytic based on Research Study</i> " | GAPENRI Academy | 12 Juli 2023 July 12, 2023 | 8 |
| Pelatihan dan Sertifikasi <i>Qualified Chief Risk Officer</i> (QCRO) Qualified Chief Risk Officer (QCRO) Training and Certification | CRMS Indonesia | 17-18 Juli 2023 July 17-18, 2023 | 1 |
| Pelaksanaan <i>Drilling Test</i> Skenario Dokumen <i>Business Contunity Plan</i> (BCP) Wilayah Sumbagut Implementation of Drilling Test Scenario Business Continuity Plan (BCP) Documents for the Sumbagut Region | Centria | 3 Agustus 2023 August 3, 2023 | 3 |
| <i>Executive Briefing "Risk-Based Strategic Decision Making"</i> | CRMS Indonesia | 16, 18 Agustus 2023 August 16, 18, 2023 | 2 |
| <i>Governance Risk Compliance (GRC) Summit 2023</i> | CRMS Indonesia | 24-25 Agustus 2023 August 24-25, 2023 | 1 |
| Masterclass Program Series XXII "Risk Capacity, The Fundamental Missing Puzzle in Risk Management Practice" | LSPMR | 31 Agustus-1 September 2023 August 31-September 1, 2023 | 9 |
| Pelatihan Nasional <i>Business Continuity Management Certified Professional</i> (BCMCP) ISO 22301 & ISO 27031 <i>Batch 1</i> | RAP Learning Center | 7-10 Agustus 2023 August 7-10, 2023 | 2 |
| BLMI GRC Masterclass Pre IPO-Post IPO | BUMN Leadership & Management Institute | 10 Agustus 2023 August 10, 2023 | 9 |
| BLMI GRC <i>Masterclass</i> Peningkatan & Penerbitan Efek bersifat Utang dan Sukuk (EBUS) | BUMN Leadership & Management Institute | 10 Agustus 2023 August 10, 2023 | 9 |
| GRC Masterclass Progam (Risk Management Effectiveness Evaluation) | BUMN Leadership & Management Institute | 7 September 2023 Septembere 7, 2023 | 9 |
| Deloitte Governance Forum "Strategi Penerapan Manajemen Risiko Sesuai Peraturan Menteri BUMN No. Per-2/MBU/03/2023 Deloitte Governance Forum "Risk Management Implementation Strategy in Accordance with BUMN Ministerial Regulation No. Per-2/MBU/03/2023 | Delloite | 14 September 2023 September 14, 2023 | 9 |
| Workshop Major Accident Hazard (MAH) Identification, Risk Assessment and Consequence Modelling for PT Petrokimia Gresik | Lab Solution | 18-22 September 2023 September 18-22, 2023 | 1 |
| GRC Masterclass Progam (ESG for Boards-Governance of ESG) | BUMN Leadership & Management Institute | 27 September 2023 September 27, 2023 | 9 |

| Kegiatan Activity | Penyelenggara Organizer | Tanggal Date | Peserta (Orang) Participants (people) |
|--|----------------------------|---|--|
| Pelatihan <i>Awareness Environmental, Social and Governance</i> (ESG) PT Pupuk Indonesia (Persero) PT Pupuk Indonesia (Persero) Environmental, Social and Governance (ESG) Awareness Training | CRMS Indonesia | 5 Oktober 2023 October 5, 2023 | 2 |
| Pelatihan Nasional <i>Business Continuity Management Certified Professional</i> (BCMCP) ISO 22301 & ISO 27031 <i>Batch 2</i> National Training for Business Continuity Management Certified Professional (BCMCP) ISO 22301 & ISO 27031 <i>Batch 2</i> | RAP Learning Center | 9-12 Oktober 2023 October 9-12, 2023 | 2 |
| CG Methodology and Environmental and Social Management System | BUMN School of Excellence | 25 Oktober 2023 October 25, 2023 | 1 |
| Pelatihan Managing Legal Risk Managing Legal Risk Training | Training Provider | 8-9 November 2023 November 8-9, 2023 | 7 |
| Pelatihan & Sertifikasi Certified GRC Professional Certified GRC Professional Training & Certification | CRMS Indonesia | 20-24 November 2023 November 20-24, 2023 | 7 |

PELAKSANAAN TUGAS TAHUN 2023

Sepanjang tahun 2023, realisasi program kerja di Kompartemen Manajemen Risiko Korporasi sebagai berikut:

- Pelaksanaan *Risk Culture Activation***
Perseroan melakukan program peningkatan budaya risiko di Perusahaan melalui Program *Risk Culture Activation* yang terdiri dari tahapan kegiatan *Risk Awareness*, *ERM Process Activation*, dan *Recognition & Rewards*. Hal ini dilakukan guna memastikan peningkatan pemahaman budaya risiko seluruh karyawan dalam pengelolaan risiko di Perseroan.
- Pengembangan Kebijakan Manajemen Risiko**
Perseroan melakukan evaluasi dan pemutakhiran terkait seluruh Dokumen Sistem Manajemen (DSM) yang berlaku di Perusahaan secara periodik. Hal ini dilakukan guna memastikan Perusahaan selalu siap dalam menghadapi potensi risiko yang akan muncul.
- Pengembangan Sistem Informasi Manajemen Risiko**
Perseroan melakukan *enhancement* aplikasi PRISMA (Pupuk Indonesia *Risk Management Application*) dengan menambahkan modul *Loss Event Database* (LED). LED bertujuan untuk menjadi *database* dalam mencatat kejadian kerugian yang terjadi Perusahaan sehingga serta menjadi *media lesson learned* dalam pengelolaan risiko Perusahaan.
- Klinikal Pengelolaan Risiko**
Perseroan melaksanakan klinikal risiko secara berkala guna meningkatkan pemahaman *Risk Owner* dan *Risk Officer* dalam melakukan *Risk Control Self-Assessment* (RCSA) serta memastikan implementasi manajemen risiko sesuai dengan Pedoman MRT.
- Sosialisasi dan *Workshop***
Perseroan telah mengadakan beberapa sosialisasi dan *workshop* sebagai berikut:

IMPLEMENTATION OF TASKS IN 2023

Throughout 2023, the realization of the work program in the Corporate Risk Management Compartment is as follows:

- Implementation of *Risk Culture Activation***
The Company carries out a risk culture improvement program in the Company through the Risk Culture Activation Program which consists of the stages of Risk Awareness, ERM Process Activation, and Recognition & Rewards activities. This is done to ensure increased understanding of the risk culture of all employees in managing risk in the Company.
- Development of Risk Management Policy**
The Company periodically evaluates and updates all Management System Documents (DSM) that apply to the Company. This is done to ensure that the Company is always ready to face potential risks that may arise.
- Development of a Risk Management Information System**
The Company enhanced the PRISMA (Pupuk Indonesia Risk Management Application) application by adding a Loss Event Database (LED) module. LED aims to become a database for recording loss incidents that occur to the Company so that it can also become a media for lessons learned in managing the Company's risks.
- Clinical Risk Management**
The Company carries out regular risk clinicals to increase the understanding of Risk Owners and Risk Officers in carrying out Risk Control Self-Assessments (RCSA) and ensure the implementation of risk management in accordance with the MRT Guidelines.
- Socialization and Workshops**
The Company has held several outreach and workshops as follows:

- a. sosialisasi Pedoman Penerapan Manajemen Risiko Terintegrasi (MRT) ke seluruh Anak Perusahaan;
 - b. sosialisasi Nilai Budaya Risiko dan Pelaksanaan Kegiatan *Risk Activation* bersama Sapa Pagi kepada seluruh Anak Perusahaan;
 - c. sosialisasi Kebijakan Integrasi Risiko dan Prioritisasi Risiko Utama PT Pupuk Indonesia (Persero) kepada seluruh Anak Perusahaan dalam rangka implementasi *Risk Based Budgeting* (RBB);
 - d. sosialisasi Final Simulasi *Tabletop* Skenario BCP Distribusi Wilayah PTPI dalam rangka implementasi *Business Continuity Management* (BCM) di Pupuk Indonesia Group;
 - e. sosialisasi Program Budaya Risiko PT Pupuk Indonesia (Persero) ke seluruh karyawan di internal PTPI;
 - f. sosialisasi *Modul Loss Event Database* (LED) pada aplikasi PRISMA (Pupuk Indonesia *Risk Management Application*) kepada internal PTPI dan seluruh anak Perusahaan;
 - g. sosialisasi juknis komposisi dan kualifikasi Organ Pengelola Risiko kepada SVP Budaya & Pembelajaran dan SPM Desain Organisasi & Perencanaan SDM.
6. Kajian Risiko Aksi Korporasi
- Untuk memberikan *assurance* kepada manajemen terhadap proses pengambilan keputusan atas Aksi Korporasi yang dilakukan, Perusahaan menyusun Prosedur Kajian Risiko Aksi Korporasi Dokumen No. PT-TKK-PR-010 Rev.1 tanggal 16 Maret 2022. Adapun revidi Kajian Risiko Aksi Korporasi yang telah dilakukan oleh Kompartemen Manajemen Risiko Korporasi hingga Triwulan IV/2023 adalah sebanyak 15 (lima belas) kajian risiko dengan detail sebagai berikut:

- a. dissemination of Integrated Risk Management (MRT) Implementation Guidelines to all Subsidiaries;
 - b. socialization of Risk Culture Values and Implementation of Risk Activation Activities with Sapa Pagi to all Subsidiaries;
 - c. socialization of Risk Integration Policy and Main Risk Prioritization of PT Pupuk Indonesia (Persero) to all Subsidiaries in the context of implementing Risk Based Budgeting (RBB);
 - d. socialization of the Final Tabletop Simulation of PTPI Regional Distribution BCP Scenarios in the context of implementing Business Continuity Management (BCM) at Pupuk Indonesia Group;
 - e. socialization of the PT Pupuk Indonesia (Persero) Risk Culture Program to all PTPI internal employees;
 - f. socialization of the Loss Event Database (LED) Module in the PRISMA (Pupuk Indonesia Risk Management Application) application to internal PTPI and all subsidiaries;
 - g. dissemination of technical guidelines for the composition and qualifications of Risk Management Organs to SVP Culture & Learning and SPM Organizational Design & HR Planning.
6. Corporate Action Risk Assessment
- To provide assurance to management regarding the decision-making process regarding the Corporate Actions carried out, the Company has prepared a Corporate Action Risk Review Procedure, Document No. PT-TKK-PR-010 Rev.1 dated March 16 2022. The Corporate Action Risk Review review that has been carried out by the Corporate Risk Management Compartment up to Quarter IV/2023 is 15 (fifteen) risk studies with the following details:

| No. | Judul Kajian Risiko | Title of Risk Assessment | Waktu Penyelesaian Completion Time |
|-----|--|--|---------------------------------------|
| 1 | Kajian Risiko Pembangunan Tangki Ammonia Kapasitas 10.000 MT oleh PT Pupuk Iskandar Muda (PIM) | Risk Study for Building a 10,000 MT Ammonia Tank by PT Pupuk Iskandar Muda (PIM) | Januari 2023 January 2023 |
| 2 | Kajian Risiko Optimalisasi Aseel Lahan Lapangan Golf PT Pupuk Kujang | Risk Study of PT Pupuk Kujang Golf Course Land Access Optimization | Januari 2023 January 2023 |
| 3 | Kajian Risiko Penghapusbukuan dan Pemindahtanganan Aset Tetap Pusri II oleh PT Pupuk Sriwidjadja Palembang (PSP) | Study of the Risk of Write-Off and Transfer of Fixed Assets of Pusri II by PT Pupuk Sriwidjadja Palembang (PSP) | Februari 2023 February 2023 |
| 4 | Kajian Risiko Penyewaan Kantor Perwakilan Jakarta (KPJ) dan Ruang Arsip Wisma 101 PT Pusri Palembang (PSP) oleh PT Pupuk Indonesia (Persero) | Risk Assessment for Rental of Jakarta Representative Office (KPJ) and Wisma 101 Archives Room PT Pusri Palembang (PSP) by PT Pupuk Indonesia (Persero) | Februari 2023 February 2023 |
| 5 | Kajian Risiko Pembelian saham PT Rekind Daya Mamuju (RDM) oleh PT Pupuk Indonesia Utilitas (PIU) | Risk Study of PT Rekind Daya Mamuju (RDM) shares purchase by PT Pupuk Indonesia Utilitas (PIU) | Maret 2023 March 2023 |
| 6 | Kajian Risiko Divestasi saham Rekind Industri di PT Rekind Daya Mamuju (RDM) | Risk Study of Divestment of Industrial Engineering shares in PT Rekind Daya Mamuju (RDM) | April 2023 April 2023 |
| 7 | Kajian Risiko Pembangunan Proyek pabrik NPK basis Nitrat kapasitas 100.000 ton oleh PT Pupuk Kujang | Risk Study for the Development of the Nitrate Base NPK Factory Project with a capacity of 100,000 tons by PT Pupuk Kujang | April 2023 April 2023 |

| No. | Judul Kajian Risiko | Title of Risk Assessment | Waktu Penyelesaian Completion Time |
|-----|---|--|---------------------------------------|
| 8 | Kajian Risiko Pembangunan Proyek pabrik NPK basis Nitrat kapasitas 100.000 ton/tahun oleh PT Pupuk Kalimantan Timur (PKT) | Risk Assessment for Construction of the NPK Nitrate base plant project with a capacity of 100,000 tons/year by PT Pupuk Kalimantan Timur (PKT) | Mei 2023 May 2023 |
| 9 | Kajian Risiko Penerbitan Seri A Dwiwarna pada Anak Perusahaan Ex BUMN | Risk Study of Issuing Series A Dwiwarna in Ex-BUMN Subsidiaries | Juli 2023 July 2023 |
| 10 | Kajian Risiko Pembangunan Pabrik Amurea Papua Barat oleh PT Pupuk Kalimantan Timur (PKT) | Risk Study for the Construction of the West Papua Amurea Factory by PT Pupuk Kalimantan Timur (PKT) | Agustus 2023 August 2023 |
| 11 | Konversi Dividen jadi Modal Disetor PT KDM | Conversion of Dividends into Paid-in Capital PT KDM | November 2023 November 2023 |
| 12 | Proyek Pembangunan Dermaga A | Pier A Construction Project | Desember 2023 December 2023 |
| 13 | Divestasi Saham Petrocentral | Divestment of Petrocentral Shares | Desember 2023 December 2023 |
| 14 | <i>Debt to Equity Swap (DES) PT Petro Jordan Abadi</i> | Debt to Equity Swap (DES) PT Petro Jordan Abadi | Desember 2023 December 2023 |
| 15 | Tambahan Setoran Modal kepada PT Kaltim Amonium Nitrat (KAN) | Additional Capital Deposit to PT Kaltim Ammonium Nitrate (KAN) | Desember 2023 December 2023 |

Sistem Manajemen Risiko Risk Management System

Pelaksanaan sistem manajemen risiko Perusahaan telah dilaksanakan secara terintegrasi. Inisiatif ini dilakukan untuk mewujudkan tata kelola perusahaan yang baik (*good corporate governance*) dan memastikan pencapaian nilai bagi Pemegang Saham dan pemenuhan komitmen pada karyawan serta seluruh pemangku kepentingan terkait lainnya. Manajemen Risiko Terintegrasi (MRT) diperlukan untuk memastikan pencapaian terhadap sasaran, termasuk sasaran Rencana Kerja dan Anggaran Perusahaan (RKAP).

Sejak tahun 2013, Perusahaan telah menerapkan Sistem Manajemen Risiko berbasis ISO 31000:20011. Hal ini ditunjukkan dengan pemberlakuan Pedoman Manajemen Risiko kepada seluruh anak perusahaan pada tanggal 1 Januari 2013 berdasarkan Surat Edaran No. SE-03/III/2013.

Sesuai kebutuhan Perusahaan, PTPI melakukan revisi pedoman pada tahun 2017 menjadi Pedoman Manajemen Risiko Terintegrasi Dokumen No. PI-TKK-PD-005 tanggal 8 September 2017. Selanjutnya menindaklanjuti terbitnya Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN tanggal 24 Maret 2023, Perseroan melakukan penyesuaian kembali pada Pedoman pada tanggal 29 Mei 2023. Pernyataan Manajemen Puncak menyatakan Kebijakan Penerapan MRT di Perusahaan sebagai berikut:

1. Dalam rangka menghadapi berbagai tantangan dan hambatan, baik internal maupun eksternal, serta untuk

The implementation of the Company's risk management system has been implemented in an integrated manner. This initiative was carried out to realize good corporate governance and ensure the achievement of value for Shareholders and fulfillment of commitments to employees and all other relevant stakeholders. Integrated Risk Management (MRT) is needed to ensure achievement of targets, including the targets of the Company's Work Plan and Budget (RKAP).

Since 2013, the Company has implemented a Risk Management System based on ISO 31000:20011. This is demonstrated by the implementation of Risk Management Guidelines for all subsidiaries on January 1 2013 based on Circular Letter No. SE-03/III/2013.

In accordance with the Company's needs, PTPI revised its guidelines in 2017 to become Integrated Risk Management Guidelines Document No. PI-TKK-PD-005 dated September 8 2017. Next, following up on the issuance of Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of BUMN dated March 24 2023, the Company readjusted the Guidelines on May 29 2023. The Top Management Statement states the MRT Implementation Policy in the Company as follows:

1. In order to face various challenges and obstacles, both internal and external, as well as to provide guarantees

- memberikan jaminan dalam pencapaian visi dan misi, Perusahaan berkomitmen untuk menerapkan Manajemen Risiko Terintegrasi (MRT) yang sistematis, terukur, dan berkelanjutan untuk mewujudkan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada seluruh aktivitas dan kepentingan usaha Pupuk Indonesia Group.
2. Penerapan MRT ini bertujuan memastikan pencapaian nilai bagi Pemegang Saham dan pemenuhan komitmen pada karyawan dan seluruh pemangku kepentingan terkait lainnya. Untuk menjamin hal tersebut, Perusahaan menyusun Pedoman Penerapan MRT yang mengacu pada SNI ISO 31000 Manajemen Risiko-Panduan, Peraturan Menteri BUMN No. PER-2/MBU/03/2023 serta standar penerapan Manajemen Risiko dan praktik terbaik lainnya.
 3. Dalam pengelolaan bisnis dan operasionalnya, Perusahaan mewajibkan penanggung jawab risiko di setiap tingkatan organisasi melakukan proses identifikasi, analisis, dan evaluasi pengelolaan risiko serta menjadi dasar dalam pengambilan keputusan sesuai dengan tugas dan tanggung jawabnya.
 4. Perusahaan juga berkomitmen untuk mengembangkan kompetensi sumber daya manusia pengelola risiko, menyediakan anggaran pengelolaan risiko, serta menyediakan dukungan teknologi informasi untuk pengelolaan risiko secara memadai dan menjadikan budaya sadar risiko sebagai bagian dari budaya Perusahaan.
 5. Secara berkala guna memastikan efektivitas dan keberlanjutan, Perusahaan melakukan evaluasi Penerapan Manajemen Risiko Terintegrasi di Pupuk Indonesia Group.

Implementasi Manajemen Risiko yang efektif dan efisien dilakukan secara berkelanjutan pada setiap fungsi dan hierarki dalam Perusahaan. Dalam setiap tahapan implementasi, Perusahaan mengidentifikasi dan menganalisis seluruh risiko yang dapat mengganggu pencapaian Sasaran Perusahaan. Setiap risiko yang teridentifikasi dikategorikan berdasarkan taksonomi risiko yang berlaku di Perusahaan dan dilaksanakan secara efektif dengan dukungan sistem informasi Manajemen Risiko.

Untuk setiap tahun anggaran, Perusahaan menetapkan risiko utama konsolidasi yaitu risiko yang berkontribusi secara *pareto* terhadap ketidakpastian dalam pencapaian sasaran Perusahaan, Penetapan risiko utama dilakukan dengan menggunakan metode prioritasasi risiko utama untuk menentukan risiko-risiko kunci yang memiliki dampak signifikan bagi Perusahaan secara keseluruhan dengan menggunakan kriteria-kriteria signifikan yang mempertimbangkan aspek keberlangsungan perusahaan dalam kondisi bisnis yang terus berkembang dan penuh ketidakpastian. Dalam upaya memastikan seluruh risiko utama tersebut dapat dikendalikan, Perseroan melakukan pemantauan dan evaluasi tingkat risiko secara periodik.

in achieving its vision and mission, the Company is committed to implementing systematic, measurable and sustainable Integrated Risk Management (MRT) to realize Good Corporate Governance (Good Corporate Governance) in all activities and business interests of Pupuk Indonesia Group.

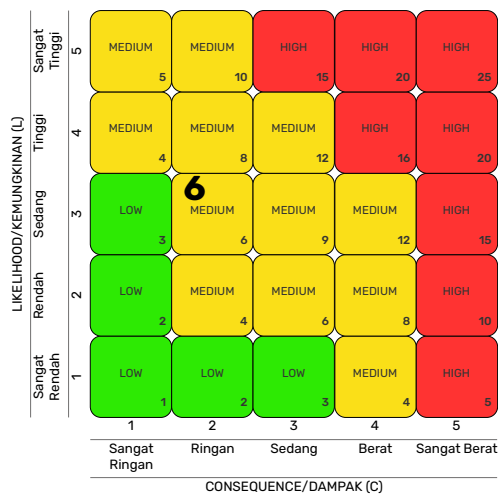
2. The implementation of MRT aims to ensure the achievement of value for Shareholders and fulfill commitments to employees and all other relevant stakeholders. To ensure this, the Company has prepared MRT Implementation Guidelines which refer to SNI ISO 31000 Risk Management-Guidelines, BUMN Ministerial Regulation No. PER-2/MBU/03/2023 as well as standards for implementing Risk Management and other best practices.
3. In managing its business and operations, the Company requires those responsible for risk at every level of the organization to carry out a process of identification, analysis and evaluation of risk management as well as providing the basis for decision making in accordance with their duties and responsibilities.
4. The Company is also committed to developing the competence of risk management human resources, providing a risk management budget, as well as providing information technology support for adequate risk management and making a risk awareness culture part of the Company's culture.
5. Periodically to ensure effectiveness and sustainability, the Company evaluates the Implementation of Integrated Risk Management in the Pupuk Indonesia Group.

Effective and efficient implementation of Risk Management is carried out on an ongoing basis in every function and hierarchy within the Company. At each implementation stage, the Company identifies and analyzes all risks that could disrupt the achievement of the Company's targets. Each identified risk is categorized based on the risk taxonomy applicable in the Company and implemented effectively with the support of the Risk Management information system.

For each fiscal year, the Company determines the main consolidated risks, namely risks that contribute Pareto to uncertainty in achieving the Company's targets. Determination of main risks is carried out using the main risk prioritization method to determine key risks that have a significant impact on the Company as a whole using criteria. -significant criteria that consider aspects of the company's sustainability in business conditions that continue to develop and are full of uncertainty. In an effort to ensure that all major risks can be controlled, the Company periodically monitors and evaluates risk levels.

PROFIL RISIKO PERUSAHAAN TAHUN 2023
Company Risk Profile for 2023

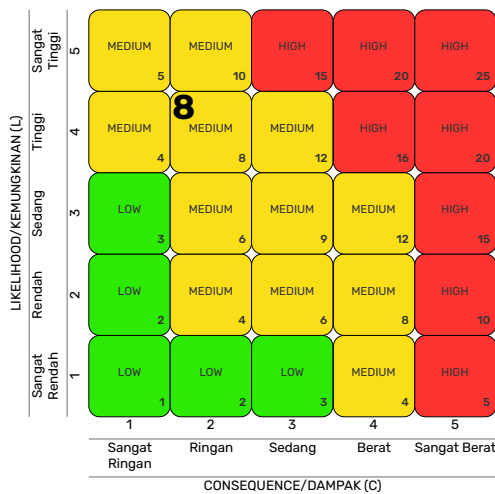
| No. | Uraian Risiko | Risk Description |
|-----|---|--|
| 1 | <p>Nama Risiko: Keterbatasan pasokan akibat sanksi atau kebijakan pembatasan.</p> <p>Tingkat Risiko Awal Tahun 2023: 6 (Medium Risk)</p> <p>Tingkat Risiko Akhir Tahun 2023: 6 (Medium Risk)</p> <p>Dampak Risiko:</p> <ol style="list-style-type: none"> 1. Timbulnya inefisiensi biaya akibat adanya <i>downtime</i> pabrik NPK. <p>Realisasi Pemberlakuan Risiko:</p> <ol style="list-style-type: none"> 1. Melakukan evaluasi performa rekanan/vendor setiap semester. 2. Melakukan kesepakatan komitmen <i>supply</i> dengan rekanan untuk pasokan bahan baku NPK. 3. Melakukan proses tender pengadaan bahan baku NPK. 4. Koordinasi bersama Pengadaan dan Anak Perusahaan (<i>user</i>) terkait rencana dan pengendalian produksi karena adanya potensi keterlambatan kedatangan <i>supply</i> bahan baku NPK. 5. Koordinasi bersama tim S&OP, Pengadaan dan Anak Perusahaan lain dalam mencari alternatif lain untuk pemenuhan pasokan bahan baku NPK. 6. Melakukan perencanaan dan pemantauan harga bahan baku. <p>Heat Map</p> | <p>Risk: Limited supply due to sanctions or restrictive policies.</p> <p>2023 Inherent Risk Level: 6 (Medium Risk)</p> <p>2023 Residual Risk Level: 6 (Medium Risk)</p> <p>Risk Impact:</p> <ol style="list-style-type: none"> 1. Cost inefficiencies arise due to NPK factory downtime. <p>Realization of Risk Implementation:</p> <ol style="list-style-type: none"> 1. Evaluate the performance of partners/vendors every semester. 2. Enter into supply commitment agreements with partners for the supply of NPK raw materials. 3. Carry out a tender process for the procurement of NPK raw materials. 4. Coordination with Procurement and Subsidiaries (<i>users</i>) regarding production planning and control due to potential delays in the arrival of supplies of NPK raw materials. 5. Coordination with the S&OP team, Procurement and other Subsidiaries in looking for other alternatives to fulfill the supply of NPK raw materials. 6. Planning and monitoring raw material prices. <p>Heat Map</p> |



| No. | Uraian Risiko | Risk Description |
|-----|--|--|
| 2 | <p>Nama Risiko: Downtime pabrik amonia dan urea lebih dari rencana.</p> <p>Tingkat Risiko Awal Tahun 2023: 8 (Medium Risk)</p> <p>Tingkat Risiko Akhir Tahun 2023: 8 (Medium Risk)</p> <p>Dampak Risiko:</p> <ol style="list-style-type: none"> Timbulnya ilnefisiensi konsumsi gas amonia dan urea. Timbulnya <i>opportunity loss revenue</i> produksi urea dan ekse ammonia. <p>Realisasi Pemberlakuan Risiko:</p> <ol style="list-style-type: none"> Melakukan penggantian peralatan kritis tiap pabrik pada saat pelaksanaan <i>Turn Around</i> (TA). Melakukan pengembangan <i>digital fertilizer</i>. Mengimplementasikan <i>maintenance excellence</i>. Melakukan audit perencanaan dan <i>post TA</i>. Melakukan <i>monitoring</i> bulanan atau triwulan mengenai kondisi pabrik di setiap Anak Perusahaan serta kendala yang dihadapi. Meningkatkan <i>sharing knowledge</i> baik di bidang produksi, pemeliharaan, dan <i>safety</i> dengan melakukan FGD/POKJA. Melakukan perpanjangan/<i>adendum</i> kontrak gas yang akan berakhir di tahun 2023. Menyiapkan tambahan suplai gas dari sumber lain untuk menutupi kekurangan pasokan gas diakibatkan <i>supplier</i> gas yang mundur jadwal <i>on stream</i>-nya atau menurunnya suplai gas dari sumur eksisting. | <p>Risk: Ammonia and urea plant downtime was more than planned.</p> <p>2023 Inherent Risk Level: 8 (Medium Risk)</p> <p>2023 Residual Risk Level: 8 (Medium Risk)</p> <p>Risk Impact:</p> <ol style="list-style-type: none"> The emergence of inefficiencies in the consumption of ammonia and urea gas. The emergence of opportunity loss revenue from urea production and excess ammonia. <p>Realization of Risk Implementation:</p> <ol style="list-style-type: none"> Replace critical equipment for each factory during Turn Around (TA). Carry out digital fertilizer development. Implement maintenance excellence. Conduct planning and post TA audits. Conduct monthly or quarterly monitoring regarding factory conditions in each Subsidiary and the obstacles faced. Increase knowledge sharing in the fields of production, maintenance and safety by conducting FGD/POKJA. Carry out an extension/addendum to the gas contract which will end in 2023. Prepare additional gas supplies from other sources to cover shortfalls in gas supplies caused by gas suppliers who postpone their on stream schedules or decreased gas supplies from existing wells. |

Heat Map

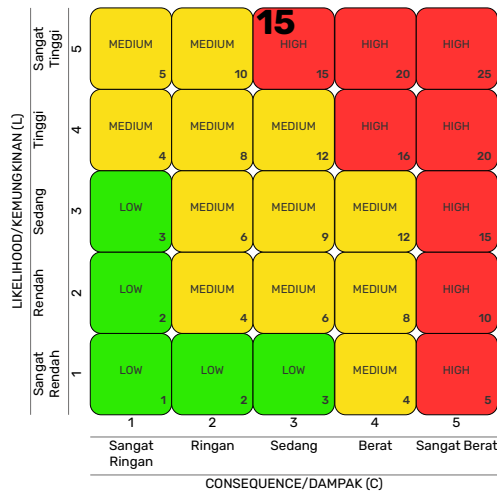
Heat Map



| No. | Uraian Risiko | Risk Description |
|-----|---|---|
| 3 | <p>Nama Risiko: Kemampuan suplai produk PSO di bawah ketentuan alokasi Pemerintah.</p> <p>Tingkat Risiko Awal Tahun 2023: 15 (<i>High Risk</i>)</p> <p>Tingkat Risiko Akhir Tahun 2023: 15 (<i>High Risk</i>)</p> <p>Dampak Risiko:</p> <ol style="list-style-type: none"> Tidak terpenuhinya pupuk sesuai alokasi, munculnya isu kelangkaan pupuk, teguran secara tertulis dari Pemerintah. Potensi biaya konferensi pers dan publikasi distribusi untuk menanggapi isu kelangkaan pupuk. <p>Realisasi Pemberlakuan Risiko:</p> <ol style="list-style-type: none"> Melakukan koordinasi dengan Kementerian Pertanian/ Pemerintah Daerah untuk mengupayakan realokasi. Melakukan koordinasi dan konsultasi subsidi pupuk tahun anggaran 2023 dengan Kementerian Pertanian dan Kementerian Keuangan. Melakukan evaluasi kinerja vendor angkutan laut setiap semester. Melakukan koordinasi dengan Kompartemen Operasi & Produksi dan S&OP. Koordinasi dengan Dinas Provinsi/Kabupaten dalam penerbitan SK alokasi sebagai dasar penyediaan stok. Melakukan pengurusan izin perluasan merek NPK Kakao. Melakukan evaluasi kinerja distributor melalui aplikasi DIMAS pada triwulan I dan II tahun 2023. | <p>Risk: PSO product supply capability is under Government allocation provisions.</p> <p>2023 Inherent Risk Level: 15 (<i>High Risk</i>)</p> <p>2023 Residual Risk Level: 15 (<i>High Risk</i>)</p> <p>Risk Impact:</p> <ol style="list-style-type: none"> Non-fulfillment of fertilizer according to allocation, the emergence of fertilizer scarcity issues, written warnings from the Government. Potential costs of press conferences and distribution publications to respond to the issue of fertilizer shortages. <p>Realization of Risk Implementation:</p> <ol style="list-style-type: none"> Coordinate with the Ministry of Agriculture/Regional Government to seek reallocation. Coordinate and consult on fertilizer subsidies for the 2023 fiscal year with the Ministry of Agriculture and the Ministry of Finance. Evaluate the performance of sea transportation vendors every semester. Coordinate with the Operations & Production and S&OP Compartments. Coordinate with the Provincial/Regency Department in issuing allocation decrees as a basis for stock provision. Arranging permits for the expansion of the NPK Kakao brand. Evaluate distributor performance through the DIMAS application in the first and second quarters of 2023. |

Heat Map

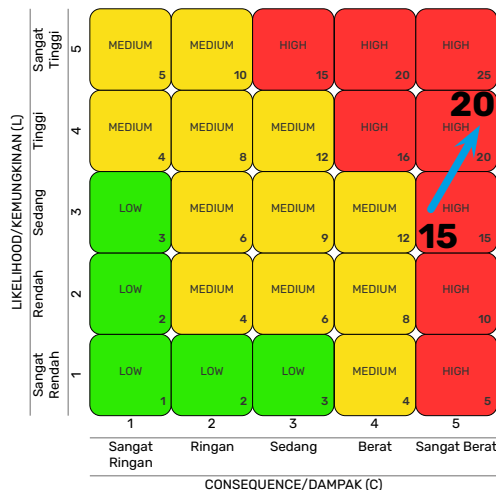
Heat Map



| No. | Uraian Risiko | Risk Description |
|-----|---|--|
| 4 | <p>Nama Risiko: Pelanggan tidak membeli produk komersil PTPI.</p> <p>Tingkat Risiko Awal Tahun 2023: 15 (High Risk)</p> <p>Tingkat Risiko Akhir Tahun 2023: 20 (High Risk)</p> <p>Dampak Risiko:</p> <ol style="list-style-type: none"> Ketidaktercapaian target penjualan yang menyebabkan potensi kehilangan pendapatan pupuk dan non pupuk komersil. <p>Realisasi Pemberlakuan Risiko:</p> <ol style="list-style-type: none"> Melakukan kajian penjualan harga pasar jika harga pasar lebih rendah daripada COGS. Melakukan koordinasi kepada instansi kementerian terkait perihal penambahan alokasi izin ekspor. Melakukan efisiensi proses produksi untuk menurunkan COGM sehingga produk lebih kompetitif. Melaksanakan optimalisasi utilisasi gudang. Melaksanakan koordinasi rutin terkait kuantitas dan kualitas produk yang dihasilkan oleh Anak Perusahaan melalui forum rapat S&OP. Melakukan kegiatan promosi melalui media <i>below the line</i> yaitu dengan pelaksanaan program pembelian hadiah untuk kios dan distributor ritel dan agrosol serta pemasangan poster-poster di kios untuk meningkatkan penjualan produk <i>single branding</i>. Melakukan kegiatan sosialisasi produk <i>single branding</i> secara langsung kepada <i>sales channel</i> maupun kepada <i>end user</i>. Melakukan implementasi <i>Key Account Management (KAM)</i> dan <i>technical sales team</i> bagi <i>large estate</i>. Melakukan <i>partnership</i> dengan distributor dan <i>retailer</i> serta memberikan <i>benefit</i> model bagi distributor dan <i>retailer</i>. Melakukan implementasi digitalisasi IFARMS dan rekan untuk Proyek Agrosolution. Melakukan kajian penjualan dan penetrasi pasar baru akibat <i>oversupply</i> produk guna mencapai laba optimal. Pemenuhan kebutuhan tenaga pemasar <i>dedicated retail</i>. Meningkatkan kompetensi menjual tenaga pemasar dalam memasarkan produk dan pelayanan pelanggan. Melakukan implementasi <i>Retail Management System</i> di kios sebagai bagian dari <i>market intelligence</i>. Merencanakan dan mengevaluasi penyediaan angkutan untuk penjualan produk komersil setiap semester. Meningkatkan <i>reliability</i> unit produksi untuk menjaga stabilitas ketersediaan stok produk Melaksanakan <i>alignment supply</i> dan <i>demand</i> melalui <i>Sales & Operation Planning</i>. Meningkatkan kerja sama dengan BUMN Cluster Pangan dan <i>stakeholder</i> lainnya untuk menjadi <i>offtaker</i>. | <p>Risk: Customers do not buy PTPI commercial products.</p> <p>2023 Inherent Risk Level: 15 (High Risk)</p> <p>2023 Residual Risk Level: 20 (High Risk)</p> <p>Risk Impact:</p> <ol style="list-style-type: none"> Failure to achieve sales targets which results in potential loss of commercial fertilizer and non-fertilizer income. <p>Realization of Risk Implementation:</p> <ol style="list-style-type: none"> Conduct a market price sales review if the market price is lower than COGS. Coordinate with relevant ministry agencies regarding additional export permit allocations. Efficient production processes to reduce COGM so that products are more competitive. Carry out warehouse utilization optimization. Carry out routine coordination regarding the quantity and quality of products produced by Subsidiaries through S&OP meeting forums. Carrying out promotional activities through below the line media, namely by implementing a prize purchase program for kiosks and retail and agrosol distributors as well as installing posters at kiosks to increase sales of single branding products. Carrying out single branding product outreach activities directly to sales channels and end users. Implementing Key Account Management (KAM) and technical sales team for large estates. Establish partnerships with distributors and retailers and provide benefit models for distributors and retailers. Implementing digitalization of IFARMS and partners for the Agrosolution Project. Conduct sales studies and new market penetration due to product oversupply in order to achieve optimal profits. Fulfilling the need for dedicated retail marketers. Increase the sales competence of marketers in marketing products and customer service. Implementing a Retail Management System in kiosks as part of market intelligence. Plan and evaluate the provision of transportation for the sale of commercial products every semester. Increase the reliability of production units to maintain the stability of product stock availability Implement supply and demand alignment through Sales & Operation Planning. Increase cooperation with BUMN Food Clusters and other stakeholders to become offtakers. |

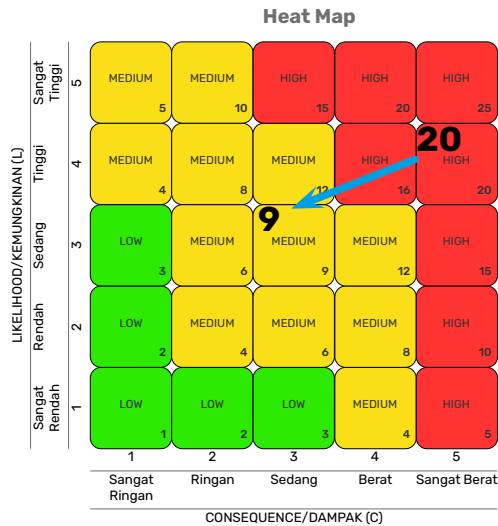
Heat Map

Heat Map



| No. | Uraian Risiko | Risk Description |
|-----|---|---|
| 5 | <p>Nama Risiko: Keterlambatan progress pelaksanaan proyek pengembangan.</p> <p>Tingkat Risiko Awal Tahun 2023: 20 (<i>High Risk</i>)</p> <p>Tingkat Risiko Akhir Tahun 2023: 9 (<i>Medium Risk</i>)</p> <p>Dampak Risiko:</p> <ol style="list-style-type: none"> Potensi tidak tercapainya realisasi investasi pengembangan dari target RKAP 2023. Potensi tambahan biaya IDC dan OCC Proyek NPK <i>Chemical</i> akibat terlambatnya penyelesaian proyek. <p>Realisasi Pemberlakuan Risiko:</p> <ol style="list-style-type: none"> Menyusun <i>scope of work</i> yang detail dan jelas pada dokumen tender/kontrak pada proyek Pusri-III B PSP, Amurea Papua Barat PKT, Soda Ash PKG, dan PKT. Melakukan rapat <i>monitoring</i> progres proyek secara berkala antara PI dengan Anak Perusahaan/tim proyek untuk proyek Phonska V PKG dan penyiapan lahan industri tahap-2 PKT. Melakukan <i>high level meeting</i> antara Manajemen PI dengan Manajemen Anak Perusahaan bersama dengan Manajemen Kontraktor EPC. | <p>Risk: Delays in the progress of implementing development projects.</p> <p>2023 Inherent Risk Level: 20 (<i>High Risk</i>)</p> <p>2023 Residual Risk Level: 9 (<i>Medium Risk</i>)</p> <p>Risk Impact:</p> <ol style="list-style-type: none"> Potential for not achieving development investment realization of the 2023 RKAP target. Potential additional IDC and OCC costs for the NPK <i>Chemical</i> Project due to delays in project completion. <p>Realization of Risk Implementation:</p> <ol style="list-style-type: none"> Prepare a detailed and clear scope of work in the tender/contract documents for the Pusri-III B PSP, Amurea West Papua PKT, Soda Ash PKG and PKT projects. Conduct regular project progress monitoring meetings between the PI and Subsidiaries/project teams for the Phonska V PKG project and preparation of industrial land for phase 2 of the PKT. Conduct high level meetings between PI Management and Subsidiary Management together with EPC Contractor Management. |

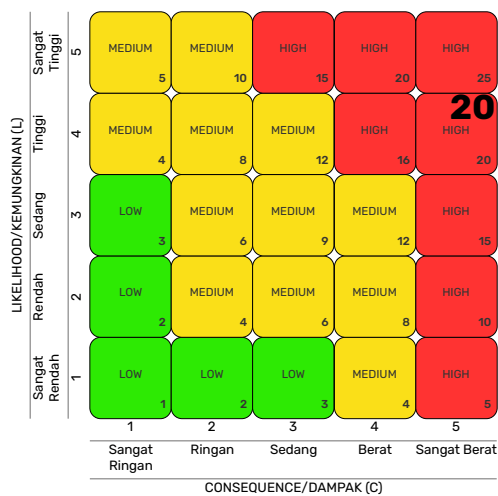
Heat Map



| No. | Uraian Risiko | Risk Description |
|-----|--|--|
| 6 | <p>Nama Risiko: Realisasi investasi penyertaan di bawah target.</p> <p>Tingkat Risiko Awal Tahun 2023: 20 (High Risk)</p> <p>Tingkat Risiko Akhir Tahun 2023: 20 (High Risk)</p> <p>Dampak Risiko: 1. Potensi tidak tercapainya realisasi investasi penyertaan dari target RKAP 2023.</p> <p>Realisasi Pemberlakuan Risiko: 1. Berkoordinasi dengan anak perusahaan terkait <i>update progress</i> dan isu-isu terkait realisasi investasi penyertaan serta melakukan <i>monitoring</i> secara rutin. 2. Melakukan <i>monitoring</i> pelaksanaan divestasi di Anak Perusahaan. 3. Melakukan implementasi <i>streamlining</i> PI Grup.</p> | <p>Risk: Realization of investment is below target.</p> <p>2023 Inherent Risk Level: 20 (High Risk)</p> <p>2023 Residual Risk Level: 20 (High Risk)</p> <p>Risk Impact: 1. Potential for not achieving the realization of investment participation in the 2023 RKAP target.</p> <p>Realization of Risk Implementation: 1. Coordinate with subsidiaries regarding progress updates and issues related to the realization of investment and carry out regular monitoring. 2. Monitoring the implementation of divestment in Subsidiaries. 3. Implement PI Group streamlining.</p> |

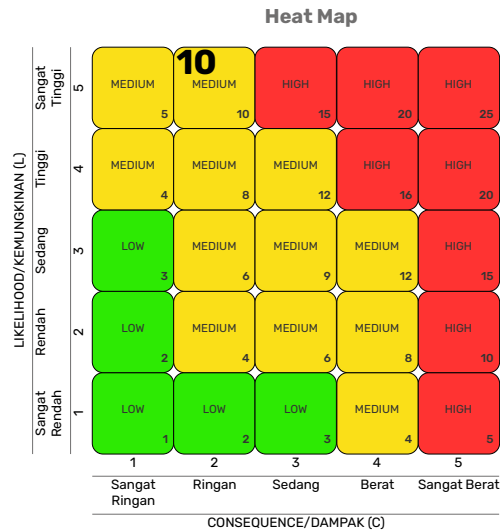
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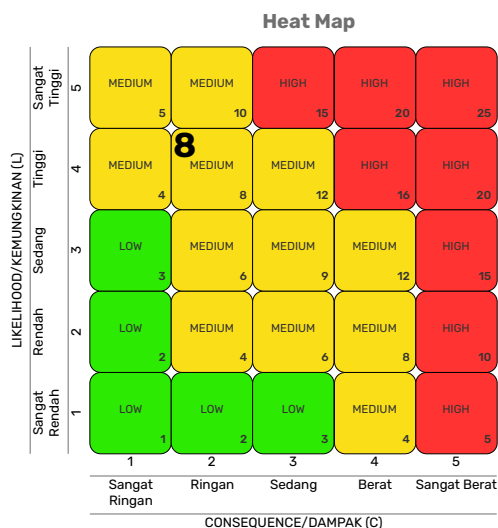
| No. | Uraian Risiko | Risk Description |
|-----|--|---|
| 7 | <p>Nama Risiko: Rugi selisih kurs.</p> <p>Tingkat Risiko Awal Tahun 2023: 10 (<i>Medium Risk</i>)</p> <p>Tingkat Risiko Akhir Tahun 2023: 10 (<i>Medium Risk</i>)</p> <p>Dampak Risiko:</p> <ol style="list-style-type: none"> Potensi selisih kurs tahun 2023 dikarenakan fluktuasi valas yang tidak menentu. Potensi tidak tercapainya realisasi investasi penyertaan dari target RKAP 2023 . <p>Realisasi Pemberlakuan Risiko:</p> <ol style="list-style-type: none"> Mengimplementasi pedoman <i>hedging</i>. Meningkatkan koordinasi di dalam grup PTPI untuk pelaksanaan <i>hedging</i>. Mengadakan <i>training</i> dan <i>workshop</i> fasilitas <i>hedging</i>. Menerapkan kebijakan akuntansi <i>hedging</i> di PI Grup sesuai Pedoman Akuntansi atas transaksi <i>derivatives</i>. | <p>Risk: Exchange rate loss.</p> <p>2023 Inherent Risk Level: 10 (<i>Medium Risk</i>)</p> <p>2023 Residual Risk Level: 10 (<i>Medium Risk</i>)</p> <p>Risk Impact:</p> <ol style="list-style-type: none"> Potential exchange rate differences in 2023 due to erratic foreign exchange fluctuations. Potential for not achieving the realization of participation investment in the 2023 RKAP target. <p>Realization of Risk Implementation:</p> <ol style="list-style-type: none"> Implement hedging guidelines. Improve coordination within the PTPI group for hedging implementation. Hold training and workshops on hedging facilities. Implement hedging accounting policies at PI Group in accordance with the Accounting Guidelines for derivatives transactions. |

Heat Map



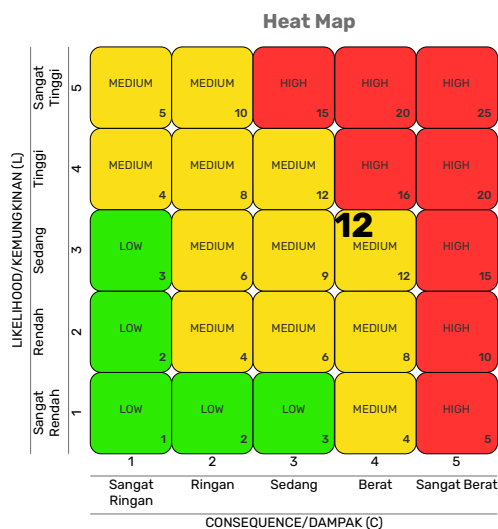
| No. | Uraian Risiko | Risk Description |
|-----|--|---|
| 8 | <p>Nama Risiko: Menurunnya kualitas piutang usaha.</p> <p>Tingkat Risiko Awal Tahun 2023: 8 (<i>Medium Risk</i>)</p> <p>Tingkat Risiko Akhir Tahun 2023: 8 (<i>Medium Risk</i>)</p> <p>Dampak Risiko:</p> <ol style="list-style-type: none"> Meningkatnya nilai <i>impairment</i> atas piutang tak tertagih. Menurunnya profit margin Perusahaan akibat meningkatnya beban keuangan operasional Perusahaan. <p>Realisasi PEMBERLAKUAN Risiko:</p> <ol style="list-style-type: none"> Menerapkan aplikasi ARIS di 6 (enam) entitas PI Grup yang laporan keuangannya terkonsolidasi ke PTPI dan pengembangan aplikasi ARIS Tahap II untuk entitas lainnya. Menerapkan aplikasi Respons "Registrasi Pelanggan" di 5 (lima) produsen pupuk untuk produk tersentralisasi dan pengembangan aplikasi Respons Tahap II. Menerapkan <i>analytic data</i> transaksi saat transaksi penjualan. Melakukan kontrol dengan melakukan klasifikasi terhadap <i>customer</i> yang memiliki risiko tinggi atas pembayaran piutang. Mengembangkan model klasifikasi <i>customer</i> (hitam/merah/kuning/hijau) berdasarkan <i>data history outstanding</i> piutang pada sistem SAP. Mengembangkan API <i>endpoint</i> untuk menginformasikan status <i>customer</i> pada saat <i>approval</i> penjualan produk komersil di aplikasi Andalan. | <p>Risk: Decreased quality of trade receivables.</p> <p>2023 Inherent Risk Level: 8 (<i>Medium Risk</i>)</p> <p>2023 Residual Risk Level: 8 (<i>Medium Risk</i>)</p> <p>Risk Impact:</p> <ol style="list-style-type: none"> Increase in impairment value for bad debts. The Company's profit margin decreased due to the increase in the Company's operational financial burden. <p>Realization of Risk Implementation:</p> <ol style="list-style-type: none"> Implementing the ARIS application in 6 (six) PI Group entities whose financial reports are consolidated to PTPI and developing the ARIS Phase II application for other entities. Implementing the "Customer Registration" Response application at 5 (five) fertilizer producers for centralized products and developing the Phase II Response application. Apply transaction data analytics during sales transactions. Carry out control by classifying customers who have a high risk of paying receivables. Develop a customer classification model (black/red/yellow/green) based on historical data on outstanding receivables in the SAP system. Develop an API endpoint to inform customer status when approving commercial product sales in the Andalan application. |

Heat Map



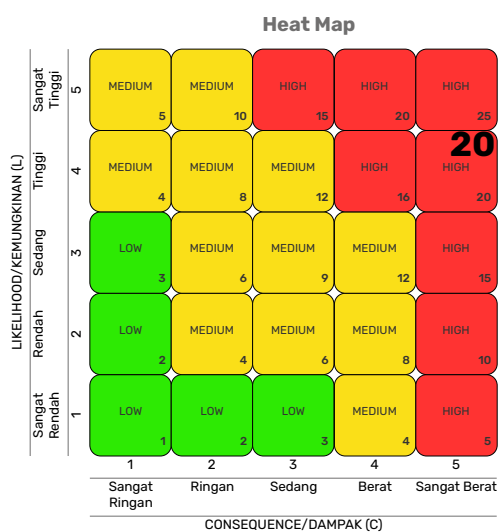
| No. | Uraian Risiko | Risk Description |
|-----|--|---|
| 9 | <p>Nama Risiko: Gangguan likuiditas (arus kas) Perusahaan.</p> <p>Tingkat Risiko Awal Tahun 2023: 12 (Medium Risk)</p> <p>Tingkat Risiko Akhir Tahun 2023: 12 (Medium Risk)</p> <p>Dampak Risiko:</p> <ol style="list-style-type: none"> Potensi peningkatan atau tambahan beban keuangan di luar RKAP. <p>Realisasi Pemberlakuan Risiko:</p> <ol style="list-style-type: none"> Membuat perencanaan arus kas perusahaan dengan cermat yang realisasinya dimonitor secara berkala. Melakukan <i>monitoring</i> kebutuhan modal kerja untuk memastikan kebutuhan telah dan dapat dipenuhi. Melakukan <i>monitoring</i> tingkat suku bunga pinjaman secara berkala dan mencari skema pinjaman dengan tingkat suku bunga yang lebih rendah/kompetitif. Melakukan aktivitas <i>monitoring</i> penagihan piutang subsidi dan pengendalian kinerja penagihan piutang usaha (non subsidi). Melakukan koordinasi dengan Anak Perusahaan yang akan melakukan investasi, serta reviu atas perencanaan pendanaan dan kondisi keuangan Anak Perusahaan Melakukan <i>monitoring</i> kinerja Anak Perusahaan secara berkala sehingga dapat meminimalkan dampak dari arus kas dan ekuitas negatif di Anak Perusahaan Menjalin komunikasi intens dengan Kementerian Pertanian dan/atau Kementerian Keuangan terkait penagihan subsidi pupuk. | <p>Risk: Disruption of the Company's liquidity (cash flow).</p> <p>2023 Inherent Risk Level: 12 (Medium Risk)</p> <p>2023 Residual Risk Level: 12 (Medium Risk)</p> <p>Risk Impact:</p> <ol style="list-style-type: none"> Potential increase or additional financial burden outside the RKAP. <p>Realization of Risk Implementation:</p> <ol style="list-style-type: none"> Carefully plan the company's cash flow, the realization of which is monitored regularly. Monitor working capital needs to ensure needs have been and can be met. Monitor loan interest rates regularly and look for loan schemes with lower/competitive interest rates. Carrying out monitoring activities for collecting subsidized receivables and controlling the performance of collecting business receivables (non-subsidized). Coordinate with Subsidiaries that will invest, as well as review funding plans and financial conditions of Subsidiaries Regularly monitor the performance of Subsidiaries so as to minimize the impact of negative cash flow and equity in Subsidiaries Establish intense communication with the Ministry of Agriculture and/or the Ministry of Finance regarding billing for fertilizer subsidies. |

Heat Map



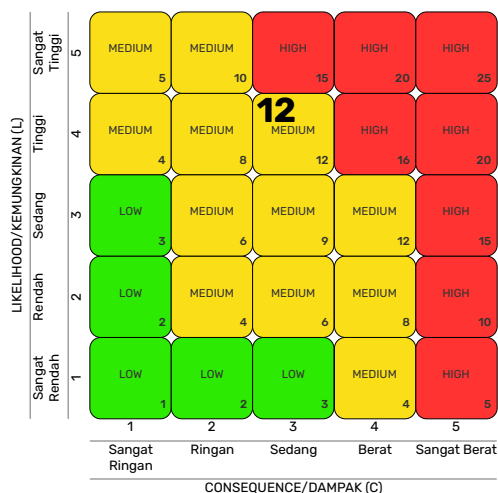
| No. | Uraian Risiko | Risk Description |
|-----|---|---|
| 10 | <p>Nama Risiko: Kegiatan usaha Rekind terganggu/terhenti. Tingkat Risiko Awal Tahun 2023: 20 (<i>High Risk</i>) Tingkat Risiko Akhir Tahun 2023: 20 (<i>High Risk</i>) Dampak Risiko: 1. Potensi penambahan biaya atas pinjaman perbankan. Realisasi Pemberlakuan Risiko: 1. Menunjuk pihak independen sebagai PMO untuk mengawasi pelaksanaan restrukturisasi yang menyeluruh. 2. Melaksanakan fungsi <i>Change Management</i> Restrukturisasi Rekind serta memberikan analisis <i>Go or No-Go</i> atas proyek potensial yang akan diambil oleh Rekind. 3. Kementerian BUMN bersama PI melakukan perbaikan ekuitas dan mencari proyek baru dari BUMN lainnya.</p> | <p>Risk: Rekind's business activities are disrupted/stopped. 2023 Inherent Risk Level: 20 (High Risk) 2023 Residual Risk Level: 20 (High Risk) Risk Impact: 1. Potential for additional costs on bank loans. Realization of Risk Implementation: 1. Appoint an independent party as PMO to oversee the implementation of comprehensive restructuring. 2. Carry out Rekind's Change Management Restructuring function and provide a Go or No-Go analysis of potential projects that will be taken on by Rekind. 3. The Ministry of BUMN together with PI are carrying out equity improvements and looking for new projects from other BUMN.</p> |

Heat Map



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|----|---|--|
| 11 | <p>Nama Risiko: Terjadinya Defisit Pendanaan Dapensri. Tingkat Risiko Awal Tahun 2023: 12 (<i>Medium Risk</i>) Tingkat Risiko Akhir Tahun 2023: 12 (<i>Medium Risk</i>) Dampak Risiko: 1. Beban atas pembayaran PSL oleh pendiri yang ada di Dapensri. Realisasi Pemberlakuan Risiko: 1. Pelaksanaan <i>roadmap</i> penyehatan Dapensri ke PI.</p> | <p>Risk: Dapensri Funding Deficit Occurs. 2023 Inherent Risk Level: 12 (Medium Risk) 2023 Residual Risk Level: 12 (Medium Risk) Risk Impact: 1. Expenses for PSL payments by founders in Dapensri. Realization of Risk Implementation: 1. Implementation of the Dapensri health roadmap to PI</p> |
|----|---|--|

Heat Map



EVALUASI ATAS EFEKTIVITAS SISTEM MANAJEMEN RISIKO TAHUN 2023

Untuk memastikan bahwa penerapan manajemen risiko telah efektif dijalankan dan mendukung pencapaian sasaran Perseroan, maka Perseroan melakukan Penilaian Tingkat Maturitas Penerapan Manajemen Risiko (PMPMR) setiap tahun. Pelaksanaan PMPMR ini merupakan evaluasi atas penerapan Manajemen Risiko dalam rangka memberikan perbaikan terhadap sistem manajemen risiko di PI Grup, dengan tujuan sebagai berikut:

1. Mendapatkan gambaran penerapan Sistem MRT di Perusahaan saat ini;
2. Menetapkan tingkat maturitas (*maturity level*) penerapan manajemen risiko di lingkungan Pupuk Indonesia Grup;
3. Mengetahui kesenjangan (*gap*) antara penerapan manajemen risiko di lingkungan PI Grup dengan SNI ISO 31000:2018 dan mendapatkan masukan (*feedback*) dalam rangka peningkatan kualitas penerapan manajemen risiko.

Merujuk pada PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN dan Aspirasi Pemegang Saham RKAP 2023 Fungsi Manajemen Risiko bahwa penilaian *Risk Maturity Index* (RMI) tahun 2023 atas penerapan manajemen risiko menggunakan panduan penilaian RMI Kementerian BUMN. Sampai dengan saat ini PT Pupuk Indonesia (Persero) telah melakukan penilaian RMI 2023 atas kinerja tahun 2022 dengan capaian skor RMI 4,21 dari skala 5,00 (*Level Maturitas Leadership*).

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS ATAU KOMITE AUDIT ATAS KECUKUPAN SISTEM MANAJEMEN RISIKO PERUSAHAAN

Sebagai bentuk **komitmen** Direksi PT Pupuk Indonesia (Persero) dalam menerapkan Sistem Manajemen Risiko Terintegrasi (MRT) yang sistematis, terstruktur, dan berkelanjutan guna menjamin pencapaian Sasaran Perusahaan, PT Pupuk Indonesia (Persero) melakukan evaluasi atas penerapan Sistem MRT melalui pelaksanaan Penilaian Tingkat Maturitas Penerapan Manajemen Risiko (PMPMR) setiap tahun.

Hasil evaluasi tahunan yang sudah dilakukan menunjukkan bahwa Penerapan Sistem MRT di Pupuk Indonesia (Persero) selama tahun 2023 telah **memadai**.

PENILAIAN PENERAPAN SISTEM MANAJEMEN RISIKO PERUSAHAAN

Penilaian atas penerapan sistem manajemen risiko perusahaan, dapat tercermin dari hasil penilaian KPI Kompartemen MR tahun 2023. Adapun beberapa indikator penilaian terkait Manajemen Risiko antara lain:

- Penurunan Tingkat Risiko Utama PI Grup;
- Pemenuhan SLA untuk Kajian Risiko Aksi Korporasi;

EVALUATION OF THE EFFECTIVENESS OF THE RISK MANAGEMENT SYSTEM IN 2023

To ensure that the implementation of risk management has been implemented effectively and supports the achievement of the Company's targets, the Company conducts a Risk Management Implementation Maturity Level Assessment (PMPMR) every year. The implementation of PMPMR is an evaluation of the implementation of Risk Management in order to provide improvements to the risk management system at PI Group, with the following objectives:

1. Get an overview of the current implementation of the MRT System in the Company;
2. Determine the maturity level for the implementation of risk management within the Pupuk Indonesia Group;
3. Know the gap between the implementation of risk management in the PI Group environment and SNI ISO 31000:2018 and obtain input (*feedback*) in order to improve the quality of risk management implementation.

Referring to PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of BUMN and Shareholder Aspirations RKAP 2023 Risk Management Function that the 2023 Risk Maturity Index (RMI) assessment of the implementation of risk management uses the Ministry of BUMN's RMI assessment guide. To date, PT Pupuk Indonesia (Persero) has carried out a 2023 RMI assessment of its 2022 performance with an RMI score of 4.21 on a scale of 5.00 (*Level of Leadership Maturity*).

STATEMENT BY THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR AUDIT COMMITTEE REGARDING THE ADEQUACY OF THE COMPANY'S RISK MANAGEMENT SYSTEM

As a form of commitment from the Board of Directors of PT Pupuk Indonesia (Persero) in implementing a systematic, structured and sustainable Integrated Risk Management System (MRT) to ensure the achievement of the Company's Goals, PT Pupuk Indonesia (Persero) conducted an evaluation of the implementation of the MRT System through implementing an Implementation Maturity Level Assessment Risk Management (PMPMR) every year.

The results of the annual evaluation that has been carried out show that the implementation of the MRT system at Pupuk Indonesia (Persero) during 2023 has been **adequate**.

ASSESSMENT OF THE IMPLEMENTATION OF THE COMPANY'S RISK MANAGEMENT SYSTEM

The assessment of the implementation of the company's risk management system can be reflected in the results of the 2023 MR Compartment KPI assessment. Several assessment indicators related to Risk Management include:

- Reducing PI Group's Main Risk Level;
- Fulfillment of SLA for Corporate Action Risk Assessment;

- Skor *Risk Maturity Index* (RMI);
- Pemenuhan Kualifikasi Organ Pengelola Risiko.

Atas implementasi sistem manajemen risiko perusahaan sepanjang tahun 2023, diperoleh hasil seluruh indikator dalam KPI kompartemen tersebut di atas tercapai >100% dari yang ditargetkan. Hal ini mengindikasikan bahwa Kinerja Fungsi Manajemen Risiko PT Pupuk Indonesia (Persero) tahun 2023 berjalan dengan baik.

RENCANA SISTEM MANAJEMEN RISIKO KE DEPAN

Guna meningkatkan efektivitas pengelolaan risiko di Perusahaan, dalam kurun waktu tahun 2023–2025, Perusahaan akan melakukan beberapa rencana pengembangan sistem manajemen risiko sebagai berikut:

- Risk Maturity Index (RMI) score;
- Fulfillment of Risk Management Organ Qualifications.

Due to the implementation of the company's risk management system throughout 2023, the results obtained for all indicators in the KPI compartment mentioned above were achieved >100% of the target. This indicates that the performance of the Risk Management Function of PT Pupuk Indonesia (Persero) in 2023 is going well.

FUTURE RISK MANAGEMENT SYSTEM PLAN

In order to increase the effectiveness of risk management in the Company, in the period 2023–2025, the Company will carry out several risk management system development plans as follows:

| | | |
|-------------|--|--|
| 2023 | <ol style="list-style-type: none"> 1. Mengembangkan dan melakukan <i>review</i> pedoman dan prosedur penerapan manajemen risiko 2. Meningkatkan kompetensi SDM manajemen risiko Pupuk Indonesia Grup melalui pelaksanaan <i>training</i>. 3. Melakukan sosialisasi/<i>workshop</i> penerapan manajemen risiko secara intensif. 4. Melakukan klinik risiko ke unit kerja setiap triwulan. 5. Menerapkan <i>Risk based Budgeting</i> (RBB). 6. Menerapkan <i>Business Continuity Management</i> (BCM). 7. Mengembangkan <i>Loss Event Management</i> (LEM). 8. Menyusun RTM berdasarkan sasaran RKAP, yang dilengkapi dengan Batas Toleransi Risiko (BTR) dan <i>Key Risk Indicator</i> (KRI). 9. Melakukan <i>review</i> kajian risiko aksi korporasi berbasis teknologi informasi. 10. Menerapkan KPI pengelolaan risiko. 11. Memantau tindak lanjut atas rekomendasi penilaian tingkat maturitas penerapan manajemen risiko Pupuk Indonesia Grup setiap triwulan. 12. Menyusun laporan efektivitas penerapan manajemen risiko Perusahaan setiap semester. | <ol style="list-style-type: none"> 1. Develop and review guidelines and procedures for implementing risk management 2. Increasing the competency of Pupuk Indonesia Group's risk management human resources through the implementation of training. 3. Conduct intensive socialization/workshops on the implementation of risk management. 4. Conduct risk clinics to work units every quarter. 5. Implement Risk based Budgeting (RBB). 6. Implement Business Continuity Management (BCM). 7. Develop Loss Event Management (LEM). 8. Prepare RTM based on RKAP targets, equipped with Risk Tolerance Limits (BTR) and Key Risk Indicators (KRI). 9. Conduct risk reviews of information technology-based corporate actions. 10. Implement risk management KPIs. 11. Monitor the follow-up on recommendations for assessing the maturity level of Pupuk Indonesia Group's risk management implementation every quarter. 12. Prepare reports on the effectiveness of the Company's risk management implementation every semester. |
| 2024 | <ol style="list-style-type: none"> 1. Penyebaran informasi tentang manajemen risiko yang disampaikan melalui media internal Perusahaan. 2. Melaksanakan penyampaian informasi tentang manajemen risiko yang disampaikan oleh <i>Top Management</i>. 3. Melaksanakan <i>Risk Knowledge Sharing Program</i>. 4. Melaksanakan program implementasi budaya risiko di lingkungan unit kerja dan program kolaborasi risiko antar unit kerja. 5. Memberikan apresiasi kepada karyawan <i>Non-risk Officer</i> yang sudah berperan aktif dalam mendukung pengelolaan risiko di unit kerja dengan penilaian dari pimpinannya melalui ajang penghargaan <i>Guardian of Risk</i>. 6. Memberikan apresiasi kepada <i>Risk Officer</i> yang sudah mendukung melakukan pengelolaan risiko di unit kerja melalui ajang penghargaan <i>Risk Officer Awards</i>. 7. Menyusun dan/atau memutakhirkan dokumen kebijakan Manajemen Risiko Perusahaan dengan memerhatikan kondisi dan kebutuhan Perusahaan serta regulasi yang berlaku. 8. Melakukan asesmen terhadap kategori dan klasifikasi risiko Perusahaan sebagai dasar penentuan komposisi organisasi dan kualifikasi SDM pengelola risiko. 9. Menyelenggarakan pelatihan dan sertifikasi bidang Manajemen Risiko sesuai kondisi dan kebutuhan Perusahaan. | <ol style="list-style-type: none"> 1. Dissemination of information about risk management via the Company's internal media. 2. Carry out the delivery of information about risk management submitted by Top Management. 3. Implementing the Risk Knowledge Sharing Program. 4. Carry out a risk culture implementation program in the work unit environment and a risk collaboration program between work units. 5. Give appreciation to Non-risk Officer employees who have played an active role in supporting risk management in work units with assessments from their leaders through the Guardian of Risk award event. 6. Give appreciation to Risk Officers who have supported risk management in work units through the Risk Officer Awards. 7. Prepare and/or update Company Risk Management policy documents by taking into account the conditions and needs of the Company as well as applicable regulations. 8. Conduct an assessment of the Company's risk categories and classifications as a basis for determining the organizational composition and qualifications of risk management human resources. 9. Organize training and certification in the field of Risk Management according to the conditions and needs of the Company. |

| | | |
|--------------------|---|--|
| | <ol style="list-style-type: none"> 10. Menyelenggarakan klinik risiko secara berkala dan berkelanjutan bersama unit pemilik risiko. 11. Menyusun Strategi Risiko yang terdiri dari tujuan dan kebijakan manajemen risiko, selera risiko, toleransi risiko, batasan risiko, dimensi risiko, dan peta risiko. 12. Menyusun Risiko Utama/<i>Risk That Matters</i> (RTM) yang disertai dengan Indikator Risiko Utama (<i>Key Risk Indicators</i>) dan rentang Aman—Waspada—Bahaya. 13. Memantau efektivitas pengendalian risiko melalui penyusunan laporan kinerja pengendalian risiko. 14. Menerapkan <i>Risk based Budgeting</i> (RBB). 15. Melakukan reviu atas kajian risiko sehubungan dengan aksi korporasi Perusahaan. 16. Melaksanakan Uji Ketahanan (<i>Stress Testing</i>) dan Uji Kontrol Internal (<i>Internal Control Testing</i>) dalam rangka pemantuan risiko secara berkala. 17. Menyusun laporan efektivitas penerapan manajemen risiko di Perusahaan secara berkala. 18. Menyelenggarakan penilaian tingkat maturitas penerapan manajemen risiko serta memantau tindak lanjut atas rekomendasi penilaian tingkat maturitas dan/atau hasil evaluasi atas penerapan manajemen risiko di Pupuk Indonesia Grup lainnya. | <ol style="list-style-type: none"> 10. Organizing risk clinics on a regular and ongoing basis with the risk owner unit. 11. Develop a Risk Strategy consisting of risk management objectives and policies, risk appetite, risk tolerance, risk limits, risk dimensions and risk map. 12. Develop the Main Risks/Risks That Matters (RTM) accompanied by Key Risk Indicators and a range of Safe—Alert—Danger. 13. Monitor the effectiveness of risk control through preparing risk control performance reports. 14. Implement Risk based Budgeting (RBB). 15. Review risk studies related to the Company's corporate actions. 16. Carrying out Stress Testing and Internal Control Testing in the context of regular risk monitoring. 17. Prepare reports on the effectiveness of risk management implementation in the Company on a regular basis. 18. Carrying out an assessment of the maturity level of risk management implementation and monitoring the follow-up to recommendations for the maturity level assessment and/or evaluation results of the implementation of risk management in other Pupuk Indonesia Group. |
| <p>2025</p> | <ol style="list-style-type: none"> 1. Penyebaran informasi tentang Manajemen Risiko yang disampaikan melalui media internal Perusahaan. 2. Melaksanakan penyampaian informasi tentang Manajemen Risiko yang disampaikan oleh <i>Top Management</i>. 3. Melaksanakan <i>Risk Knowledge Sharing Program</i>. 4. Melaksanakan program implementasi budaya risiko di lingkungan unit kerja dan program kolaborasi risiko antar unit kerja. 5. Memberikan apresiasi kepada karyawan <i>Non-risk Officer</i> yang sudah berperan aktif dalam mendukung pengelolaan risiko di unit kerja dengan penilaian dari pimpinannya melalui ajang penghargaan <i>Guardian of Risk</i>. 6. Memberikan apresiasi kepada <i>Risk Officer</i> yang sudah mendukung melakukan pengelolaan risiko di unit kerja melalui ajang penghargaan <i>Risk Officer Awards</i>. 7. Menyusun dan/atau memutakhirkan dokumen kebijakan Manajemen Risiko Perusahaan dengan memerhatikan kondisi dan kebutuhan Perusahaan serta regulasi yang berlaku. 8. Melakukan asesmen terhadap kategori dan klasifikasi risiko perusahaan sebagai dasar penentuan komposisi organisasi dan kualifikasi SDM pengelola risiko. 9. Menyelenggarakan pelatihan dan sertifikasi bidang Manajemen Risiko sesuai kondisi dan kebutuhan Perusahaan. 10. Menyelenggarakan klinik risiko secara berkala dan berkelanjutan bersama unit Pemilik Risiko. 11. Menerapkan <i>Risk based Budgeting</i> (RBB). 12. Menyusun Strategi Risiko yang terdiri dari tujuan dan kebijakan manajemen risiko, selera risiko, toleransi risiko, batasan risiko, dimensi risiko, dan peta risiko. 13. Menyusun Risiko Utama/<i>Risk That Matters</i> (RTM) yang disertai dengan Indikator Risiko Utama (<i>Key Risk Indicators</i>) dan rentang Aman—Waspada—Bahaya. 14. Memantau efektivitas pengendalian risiko melalui penyusunan laporan kinerja pengendalian risiko. 15. Melakukan reviu atas kajian risiko sehubungan dengan aksi korporasi Perusahaan. 16. Melaksanakan Uji Ketahanan (<i>Stress Testing</i>) dan Uji Kontrol Internal (<i>Internal Control Testing</i>) dalam rangka pemantuan risiko secara berkala. 17. Menyusun laporan efektivitas penerapan manajemen risiko di perusahaan secara berkala. 18. Menyelenggarakan penilaian tingkat maturitas penerapan manajemen risiko serta memantau tindak lanjut atas rekomendasi penilaian tingkat maturitas dan/atau hasil evaluasi atas penerapan manajemen risiko di Pupuk Indonesia Grup lainnya. | <ol style="list-style-type: none"> 1. Dissemination of information about Risk Management delivered through the Company's internal media. 2. Carry out the delivery of information about Risk Management submitted by Top Management. 3. Implementing the Risk Knowledge Sharing Program. 4. Carry out a risk culture implementation program in the work unit environment and a risk collaboration program between work units. 5. Give appreciation to Non-risk Officer employees who have played an active role in supporting risk management in work units with assessments from their leaders through the Guardian of Risk award event. 6. Give appreciation to Risk Officers who have supported risk management in work units through the Risk Officer Awards. 7. Prepare and/or update Company Risk Management policy documents by taking into account the conditions and needs of the Company as well as applicable regulations. 8. Conduct an assessment of the company's risk categories and classification as a basis for determining the organizational composition and qualifications of risk management human resources. 9. Organize training and certification in the field of Risk Management according to the conditions and needs of the Company. 10. Organizing risk clinics periodically and continuously with the Risk Owner unit. 11. Implement Risk based Budgeting (RBB). 12. Develop a Risk Strategy consisting of risk management objectives and policies, risk appetite, risk tolerance, risk limits, risk dimensions and risk maps. 13. Develop the Main Risks/Risks That Matters (RTM) accompanied by Key Risk Indicators and a range of Safe—Alert—Danger. 14. Monitor the effectiveness of risk control through preparing risk control performance reports. 15. Review risk studies related to the Company's corporate actions. 16. Carrying out Resilience Testing (Stress Testing) and Internal Control Testing in the context of regular risk monitoring. 17. Prepare reports on the effectiveness of risk management implementation in the company on a regular basis. 18. Carrying out an assessment of the maturity level of risk management implementation and monitoring the follow-up to recommendations for the maturity level assessment and/or evaluation results of the implementation of risk management in other Pupuk Indonesia Group. |

Kebijakan Kompensasi Jangka Panjang: Program Kepemilikan Saham oleh Pegawai dan/atau Manajemen Perseroan (MSOP/ESOP)

Long-Term Compensation Policy: Share Ownership Program by Employees and/or Management of the Company (MSOP/ESOP)

Hingga akhir tahun 2023, Perusahaan tidak memiliki program kompensasi jangka panjang yang ditunjukkan melalui pelaksanaan Program Kepemilikan Saham oleh Manajemen, atau *Management Stock Option Program* (MSOP) dan Program Kepemilikan Saham oleh Karyawan, atau *Employees Stock Option Program* (ESOP). Seluruh saham Perusahaan dimiliki oleh Pemerintah Republik Indonesia.

Until the end of 2023, the Company does not have a long-term compensation program demonstrated through the implementation of the Management Stock Option Program (MSOP) and the Employees Stock Option Program (ESOP). All shares of the Company are owned by the Government of the Republic of Indonesia.

Perkara Penting Legal Matters

Rincian permasalahan hukum yang dihadapi Perusahaan di tahun 2023 atau telah dinyatakan selesai di tahun 2023 adalah sebagai berikut.

Details of the legal issues faced by the Company in 2023 or which have been declared resolved in 2023 are as follows.

| No. | Perusahaan Company | Para Pihak Parties in Litigation | Pokok dan Nilai Perkara Close Principal and Value | Status Perkara Case Status | Upaya Manajemen Management Efforts | Pengaruh/ Risiko terhadap Perusahaan Impact/Risk to the Company |
|-----|-----------------------|--|--|--|--|---|
| 1 | PTPI | Nihil | Nihil | Nihil | Nihil | Nihil |
| 2 | PKG | Nihil | Nihil | Nihil | Nihil | Nihil |
| 3 | PKC | PT Wanaartha | Nihil | Putusan <i>a quo</i> Majelis Hakim mengabulkan sebagian gugatan Penggugat (PT Pupuk Kujang menang) The <i>a quo</i> decision of the Panel of Judges granted part of the Plaintiff's lawsuit (PT Pupuk Kujang won) | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung Coordinate with the Project Team to complete supporting data & documents | Nihil |
| | | PT Artha Parama Industri | | Permohonan Banding PT API untuk mengubah Putusan Pengadilan Negeri Karawang ditolak oleh Pengadilan Tinggi Bandung PT API's appeal request to change the decision of the Karawang District Court was rejected by the Bandung High Court | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung Coordinate with the Project Team to complete supporting data & documents | |
| | | PT Dahlia Mutiarra Utama | | Telah dibacakan penetapan konstatering oleh Ketua Pengadilan Negeri Ciamis terhadap permohonan eksekusi yang diajukan oleh PT Pupuk Kujang melalui konsultan hukum | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung | |

| No. | Perusahaan Company | Para Pihak Parties in Litigation | Pokok dan Nilai Perkara Close Principal and Value | Status Perkara Case Status | Upaya Manajemen Management Efforts | Pengaruh/ Risiko terhadap Perusahaan Impact/Risk to the Company |
|-----|--------------------|----------------------------------|---|---|--|---|
| | | | | The chairman of the Ciamis District Court has read out the constating decision regarding the execution request submitted by PT Pupuk Kujang through a legal consultant | Coordinate with the Project Team to complete supporting data & documents | |
| | | PT Giri Sejahtera Mandiri | | Telah dilaksanakan sidang dengan Agenda "Mediasi Lanjutan", Para Pihak sepakat melakukan perdamaian yang dituangkan dalam akta Perdamaian A trial was held with the agenda "Further Mediation". The Parties agreed to carry out peace as outlined in the Peace deed | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung Coordinate with the Project Team to complete supporting data & documents | |
| | | CV Dian Jaya Mandiri | | Dilaksanakan sidang dengan agenda Putusan Hakim mengenai kesepakatan perdamaian A trial was held with the agenda of the Judge's Decision regarding the peace agreement | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung Coordinate with the Project Team to complete supporting data & documents | |
| | | CV Nugraha Jaya | | Dilaksanakan sidang dengan agenda sidang penyampaian Putusan Hakim mengenai Akta Perdamaian A trial was held with the agenda of a hearing to deliver the Judge's Decision regarding the Peace Deed | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung Coordinate with the Project Team to complete supporting data & documents | |
| | | PT Abadi Tiga Saudara | | Hasil putusan banding dari Pengadilan Tinggi banding disampaikan melalui <i>e-court</i> , yang mana hasilnya menguatkan putusan Pengadilan Negeri Karawang The results of the appeal decision from the Bandung High Court were conveyed via e-court, where the results confirmed the decision of the Karawang District Court | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung Coordinate with the Project Team to complete supporting data & documents | |
| | | PT Sakti Mait Jaya Langit | | Telah dilaksanakan sidang dengan Agenda Termohon konfirmasi via <i>WhatsApp</i> bahwa termohon baru menerima Relas Panggilan sehingga tidak hadir A hearing was held with the agenda of the Respondent confirming via WhatsApp that the Respondent had just received the Relas Summons so he was not present | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung Coordinate with the Project Team to complete supporting data & documents | |

| No. | Perusahaan Company | Para Pihak Parties in Litigation | Pokok dan Nilai Perkara Close Principal and Value | Status Perkara Case Status | Upaya Manajemen Management Efforts | Pengaruh/Risiko terhadap Perusahaan Impact/Risk to the Company |
|-----|--------------------|---|--|--|--|--|
| | | PT Universal Elwaha Indonesia | | Dilaksanakan sidang dengan agenda penyampaian putusan mengenai penetapan kesepakatan perdamaian A trial was held with the agenda of delivering a decision regarding the determination of the peace agreement | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung Coordinate with the Project Team to complete supporting data & documents | |
| 4 | PKT | Nihil | Nihil | Nihil | Nihil | Nihil |
| 5 | PIM | Nihil | Nihil | Nihil | Nihil | Nihil |
| 6 | PSP | Sdr. Benny Suhartono, dkk | Gugatan perlawanan perdata di Pengadilan Negeri Banjar Civil lawsuit at the Banjar District Court | Pengadilan Negeri Banjar melalui Relas Panggilan kepada Turut Terlawan I No. 2/Pdt. Bth/2023.PN Bjr tanggal 20 Februari 2022 telah memanggil PT Pupuk Sriwidjaja Palembang untuk menghadiri sidang di Pengadilan Negeri Banjar pada tanggal 2 Maret 2023 The Banjar District Court through the Relas Summons to Co-Defendant I No. 2/Pdt. Bth/2023.PN Bjr dated 20 February 2022 has summoned PT Pupuk Sriwidjaja Palembang to attend the trial at the Banjar District Court on March 2, 2023 | Akan bekerja sama dan berkoordinasi dengan konsultan hukum dalam penanganan gugatan tersebut Will cooperate and coordinate with legal consultants in handling the lawsuit | Sebagian tanah dalam SHGB milik Pusri berpotensi berkurang Some of the land in Pusri's SHGB has the potential to be reduced |
| 7 | Rekind | PT Bank Pembangunan Bengkulu | Gugatan kepada PT Bank Pembangunan Bengkulu pada Proyek Donggi Lawsuit against PT Bank Pembangunan Bengkulu on the Donggi Project | Proses persidangan tingkat I Level I trial process | Menunggu Putusan Majelis Hakim atas gugatan dimaksud Waiting for the Judge's Decision on the lawsuit in question | Rp1.640.620.480,- |
| | | PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung | Pengajuan Banding tingkat II oleh Penggugat terkait kepada PT Rekayasa Industri sebagai Tergugat dan PT Gatramas Internusa sebagai Turut Tergugat Submission of a Level II Appeal by the relevant Plaintiff to PT Rekayasa Industri as Defendant and PT Gatramas Internusa as Co-Defendant | Proses Persidangan Tingkat I, Majelis menyatakan bahwa penggugat dinyatakan tidak terbukti melakukan PMH dan wanprestasi In the Level I Trial Process, the Panel stated that the plaintiff was not proven to have committed PMH and was in default | Mengajukan memori banding File an appeal memorandum | Rp18.892.875.933,- |
| | | PT Sahabat Mitra Jaya | Gugatan wanprestasi terdapat <i>dispute item</i> atas <i>purchase order</i> tersebut. Adapun <i>dispute item</i> tersebut terkait dengan pembayaran dari PT Rekayasa Industri kepada PT Sahabat Mitra Jaya serta hal-hal yang bersifat teknis yang belum disepakati bersama oleh kedua belah pihak | Proses persidangan tingkat I | Masih dalam proses mediasi | Rp1.642.422.131 |

| No. | Perusahaan Company | Para Pihak Parties in Litigation | Pokok dan Nilai Perkara Close Principal and Value | Status Perkara Case Status | Upaya Manajemen Management Efforts | Pengaruh/ Risiko terhadap Perusahaan Impact/Risk to the Company |
|-----|---|--|---|--|--|---|
| | | | The breach of contract lawsuit contains a dispute item regarding the purchase order. The dispute item is related to payments from PT Rekayasa Industri to PT Sahabat Mitra Jaya as well as technical matters that have not been mutually agreed upon by both parties. | Level I trial process | Still in the mediation process | |
| | Ratnasari CS | Gugatan wanprestasi oleh Ratnasari Cs. kepada Megawati Cs. dan PT Rekayasa Industri. Nilai gugatan Rp3.661.265.000 | Gugatan wanprestasi oleh Ratnasari Cs. kepada Megawati Cs. dan PT Rekayasa Industri. Nilai gugatan Rp3.661.265.000 | Persidangan tanggal 18 Juli 2023 dihadiri oleh Penggugat, Tergugat, dan Turut Tergugat dengan agenda Penyampaian Saksi dari Tergugat. Persidangan berjalan Tergugat tidak menghadirkan saksi. Persidangan selanjutnya pada tanggal 1 Agustus 2023 dengan Agenda Kesimpulan | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung | Rp3.661.265.000 |
| | | Default lawsuit by Ratnasari Cs. to Megawati Cs. and PT Rekayasa Industri. The value of the lawsuit is Rp3,661,265,000 | | The trial on July 18 2023 was attended by the Plaintiff, Defendant and Co-Defendant with the agenda of presenting witnesses from the Defendant. The trial was ongoing. The Defendant did not present any witnesses. The next trial will be on August 1 2023 with a Conclusion Agenda | Coordinate with the Project Team to complete supporting data & documents | |
| | Frameindo Formwork Indonesia & CV Putra Mandiri | Gugatan wanprestasi oleh PT Framerindo Formwork Indonesia dan CV Putra Mandiri kepada PT Saeti Centricon Wahana dan PT Rekayasa Industri. Nilai gugatan Rp6.207.027.360 | Gugatan wanprestasi oleh PT Framerindo Formwork Indonesia dan CV Putra Mandiri kepada PT Saeti Centricon Wahana dan PT Rekayasa Industri. Nilai gugatan Rp6.207.027.360 | Persidangan tanggal 18 Juli 2023 dengan Agenda Mediasi, Tergugat kembali tidak hadir. Mediator meminta agar pada Mediasi selanjutnya dihadirkan <i>Principal</i> serta meminta agar Turut Tergugat menghubungi Tergugat untuk dapat hadir di Mediasi pada tanggal 25 Juli 2023 | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung | Rp6.207.027.360 |
| | | Default lawsuit by PT Framerindo Formwork Indonesia and CV Putra Mandiri against PT Saeti Centricon Wahana and PT Rekayasa Industri. The value of the lawsuit is Rp6,207,027,360 | | Hearing on July 18 2023 with a mediation agenda, the defendant was again absent. The Mediator requested that the Principal be present at the next Mediation and requested that the Co-Defendant contact the Defendant to attend the Mediation on July 25 2023 | Coordinate with the Project Team to complete supporting data & documents | |
| | National Energy Solutions | Gugatan wanprestasi oleh PT Nasional Energi Solutions kepada PT Bumi Agung Perkasa Indah dan PT Rekayasa Industri. Nilai gugatan Rp2.030.600.000 | Gugatan wanprestasi oleh PT Nasional Energi Solutions kepada PT Bumi Agung Perkasa Indah dan PT Rekayasa Industri. Nilai gugatan Rp2.030.600.000 | Persidangan tanggal 11 Juli 2023 masih dengan Agenda <i>Legal Standing</i> dari masing-masing pihak. Persidangan selanjutnya dilakukan pada tanggal 25 Juli 2023 | Berkoordinasi dengan Tim Proyek untuk melengkapi data-data & dokumen pendukung | Rp2.030.600.000 |

| No. | Perusahaan Company | Para Pihak Parties in Litigation | Pokok dan Nilai Perkara Close Principal and Value | Status Perkara Case Status | Upaya Manajemen Management Efforts | Pengaruh/ Risiko terhadap Perusahaan Impact/Risk to the Company |
|-----|--------------------|----------------------------------|--|--|--|---|
| | | | Default lawsuit by PT Nasional Energi Solutions against PT Bumi Agung Perkasa Indah and PT ReKayasa Industri. The value of the lawsuit is Rp2,030,600,000 | The trial on July 11 2023 still has a legal standing agenda for each party. The next trial will be held on July 25 2023 | Coordinate with the Project Team to complete supporting data & documents | |
| | | PT Dharma Sakti Mandiri | Gugatan wanprestasi oleh PT ReKayasa Industri kepada PT Dharma Sakti Mandiri, Kepala Kantor Pertanahan Kab. Bogor dan 15 Turut Tergugat Lain. Nilai gugatan Rp1.817.000.000 | Persidangan keempat pasca gagalnya Mediasi pada tanggal 9 Oktober 2023 dengan Agenda Pembacaan Gugatan oleh Penggugat. Persidangan selanjutnya akan dilaksanakan melalui <i>e-court</i> | Berkoordinasi dengan Divisi IFS untuk melengkapi data-data & dokumen pendukung | Rp1.817.000.000 |
| | | | Lawsuit for default by PT ReKayasa Industri against PT Dharma Sakti Mandiri, Head of the District Land Office. Bogor and 15 other defendants. The value of the lawsuit is Rp1,817,000,000 | The fourth trial after the failure of mediation will be on October 9 2023 with an agenda for reading the lawsuit by the plaintiff. The next trial will be held via e-court | Coordinate with the IFS Division to complete supporting data & documents | |
| 8 | PI Niaga | PT Masyarakat Pratama Anindita | Utang piutang antara PT Mega Eltra dengan PT Masyarakat Pratama Anindita | Berkoordinasi dengan Tim Piutang PT Pupuk Indonesia Niaga untuk melakukan pengecekan fisik kantor operasional PT Masyarakat Pratama Anindita dan pengecekan pada Administrasi Hukum Umum Kementerian Hukum dan HAM | Nihil | Nihil |
| | | | Debts and receivables between PT Mega Eltra and PT Masyarakat Pratama Anindita | Coordinate with the PT Pupuk Indonesia Niaga Receivables Team to carry out physical checks of the operational offices of PT Masyarakat Pratama Anindita and checks with the General Legal Administration of the Ministry of Law and Human Rights | | |
| | | PT Kertas Lececs (Persero) | Transaksi perdagangan batu bara berdasarkan surat perjanjian jual beli batu bara antara PT Kertas Lececs (Persero) dengan PT Mega Eltra No. 26/ PERJ-JB-BBL/V/2013 dengan pencatatan piutang sebesar Rp20.841.827.650. | Berkoordinasi dengan Tim Kurator yang ditunjuk oleh Majelis Hakim Pengadilan Niaga Surabaya terkait pembayaran piutang | Berkoordinasi dengan Tim Kurator yang ditunjuk oleh Majelis Hakim Pengadilan Niaga Surabaya terkait pembayaran piutang | Rp20.841.827.650 |
| | | | Coal trading transactions are based on a coal sale and purchase agreement between PT Kertas Lececs (Persero) and PT Mega Eltra No. 26/ PERJ-JB-BBL/V/2013 with recorded receivables amounting to Rp20,841,827,650. | Coordinate with the Curator Team appointed by the Surabaya Commercial Court Panel of Judges regarding payment of receivables | Coordinate with the Curator Team appointed by the Surabaya Commercial Court Panel of Judges regarding payment of receivables | |
| 9 | PILOG | Nihil | Nihil | Nihil | Nihil | Nihil |
| 10 | PIU | Nihil | Nihil | Nihil | Nihil | Nihil |
| 11 | PI Pangan | Nihil | Nihil | Nihil | Nihil | Nihil |

SANKSI ADMINISTRASI OLEH OTORITAS TERKAIT

Sepanjang tahun 2023, Perusahaan, Entitas Anak, Dewan Komisaris, maupun Direksi tidak ada yang mendapatkan sanksi administrasi.

ADMINISTRATIVE SANCTIONS BY THE RELEVANT AUTHORITIES

Throughout 2023, no Company, Subsidiaries, Board of Commissioners or Directors will receive administrative sanctions.

Akses Informasi dan Data Perusahaan Access to Company Information and Data

Perusahaan memiliki komitmen untuk menerapkan keterbukaan informasi kepada para pemangku kepentingan melalui kemudahan akses informasi dan data Perusahaan. Inisiatif ini merupakan bagian dari implementasi prinsip transparansi Informasi.

The Company is committed to implementing information disclosure to stakeholders through easy access to Company information and data. This initiative is part of the implementation of the principle of information transparency.

Kebijakan tersebut mengacu pada Undang-undang No. 14 Tahun 2008 tentang Keterbukaan Informasi Publik yang menyatakan, “bahwa keterbukaan informasi publik merupakan sarana dalam mengoptimalkan pengawasan publik terhadap penyelenggaraan Negara dan Badan Publik lainnya dan segala sesuatu yang berakibat pada kepentingan publik”, dan sebagai pelaksanaan prinsip GCG.

This policy refers to Law no. 14 of 2008 concerning Openness of Public Information which states, “that openness of public information is a means of optimizing public supervision of the administration of the State and other Public Bodies and everything that has an impact on the public interest”, and as an implementation of GCG principles.

Perusahaan selalu menyediakan 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 yang dalam hal ini adalah Sekretaris Perusahaan.

The company always provides complete, useful and up-to-date information regarding providing information to shareholders and stakeholders. Disclosure of this information is carried out by officials or work units in accordance with their duties, authority and responsibilities, which in this case is the Corporate Secretary.

Informasi-informasi yang relevan terkait Perusahaan telah 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, sesuai dengan ketentuan yang ditetapkan.

Relevant information related to the Company has been submitted through Quarterly and Annual Management Reports to the Board of Commissioners before being submitted to Shareholders. Submission of Annual Management Reports to Shareholders and the Board of Commissioners is always on time, in accordance with established provisions.

Penyebaran informasi Perusahaan disampaikan melalui berbagai media komunikasi, seperti *website*, siaran pers, portal, media cetak, media elektronik dan surat edaran internal.

Dissemination of Company information is conveyed through various communication media, such as websites, press releases, portals, print media, electronic media and internal circulars.

WEBSITE KORPORAT

Website korporat memiliki peran yang signifikan dalam tata kelola keterbukaan informasi. Pengungkapan dan ketersediaan informasi pada situs *web* Perusahaan akan memberikan manfaat kepada publik dan pemangku kepentingan yang menampilkan kegiatan operasional dan kinerja Perusahaan. Situs *web* ini dapat diakses melalui *link* www.pupuk-indonesia.com.

CORPORATE WEBSITE

Corporate websites have a significant role in managing information disclosure. Disclosure and availability of information on the Company’s website will provide benefits to the public and stakeholders by displaying the Company’s operational activities and performance. This website can be accessed via the link www.pupuk-indonesia.com.

Melalui situs tersebut para *stakeholder* dapat menemukan banyak konten yang memuat berbagai informasi terkini Perusahaan seperti Profil PTPI, produk dan jasa, pemasaran, CSR & HSE, stok pupuk harian, Berita Terkini dan e-Proc, Tata Kelola Perusahaan termasuk Laporan Tahunan maupun Laporan Keberlanjutan. Guna meningkatkan kualitas informasi dan berita terkini mengenai Perusahaan yang disampaikan kepada publik, Perusahaan senantiasa memutakhirkan konten secara berkala dan berkelanjutan.

MEDIA DIGITAL “SINTESA”

SINTESA merupakan majalah digital yang terbit setiap bulan yang digunakan sebagai media komunikasi seluruh karyawan Perusahaan. SINTESA memuat berbagai artikel informatif terkait kegiatan PTPI dalam kurun waktu dua bulan yang bertujuan menyebarkan informasi kepada karyawan mengenai informasi terkait Perusahaan.

Sebagai media internal Perusahaan, SINTESA menjadi wadah dan sarana bagi jajaran manajemen untuk dapat mensosialisasikan program kerja, strategi bisnis yang dijalankan serta target yang harus tercapai oleh Perusahaan dalam jangka pendek, menengah dan jangka panjang. Informasi yang tercantum dalam majalah dikemas dalam bahasa informatif sehingga mudah dipahami oleh seluruh karyawan. SINTESA dibagikan terbatas hanya kepada internal karyawan serta Entitas Anak.

FORUM KOMUNIKASI INTERNAL

Perusahaan menyediakan sarana komunikasi yang menjadi sarana diskusi bagi karyawan dengan manajemen yang secara berkala dilakukan oleh Direksi kepada seluruh karyawan, Direksi kepada jajaran manajemen, serta masing-masing unit kerja baik melalui *family gathering*, rapat kerja, *morning briefings*, dan kegiatan perusahaan lainnya.

MEDIA SOSIAL

Perusahaan mengoptimalkan jejaring sosial media sebagai sarana komunikasi dua arah antara Perusahaan dengan *stakeholders* maupun dengan pelanggan dan masyarakat. Sarana komunikasi ini digunakan sebagai penyebaran informasi produk maupun sarana *customer care*. Sosial media perusahaan dapat diakses melalui:

X : @Pupuk_Indonesia
Instagram : PT PupukIndonesia
Facebook : PT Pupuk Indonesia
TikTok : pupuk.indonesia
Youtube : PT Pupuk Indonesia Official

LAPORAN TAHUNAN

Perusahaan juga menyediakan sarana informasi melalui Laporan Tahunan yang disusun setiap tahun. Laporan Tahunan ini akan disampaikan kepada Pemegang Saham, regulator, organisasi massa, media massa, dan masyarakat. Rincian tema Laporan Tahunan dalam 5 (lima) tahun terakhir adalah:

Through this site, stakeholders can find a lot of content containing the latest company information such as PTPI profiles, products and services, marketing, CSR & HSE, daily fertilizer stocks, Latest News and e-Proc, Corporate Governance including Annual Reports and Sustainability Reports. In order to improve the quality of the latest information and news regarding the Company that is conveyed to the public, the Company always updates content regularly and continuously.

DIGITAL MEDIA “SINTESA”

SINTESA is a digital magazine published every month which is used as a communication medium for all Company employees. SINTESA contains various informative articles related to PTPI activities within a period of two months which aim to disseminate information to employees regarding information related to the Company.

As the Company's internal media, SINTESA is a forum and means for management to socialize work programs, business strategies being implemented and targets that must be achieved by the Company in the short, medium and long term. The information contained in the magazine is packaged in informative language so that it is easy for all employees to understand. SINTESA is distributed only to internal employees and Subsidiaries.

INTERNAL COMMUNICATION FORUM

The company provides communication facilities that serve as a means of discussion for employees and management which is periodically carried out by the Board of Directors to all employees, the Board of Directors to management, as well as each work unit through family gatherings, work meetings, morning briefings, and other company activities.

SOCIAL MEDIA

The Company optimizes social media networks as a means of two-way communication between the Company and its stakeholders as well as with customers and the public. This communication facility is used to disseminate product information and as a means of customer care. Company social media can be accessed via:

X : @Pupuk_Indonesia
Instagram : PT PupukIndonesia
Facebook : PT Pupuk Indonesia
TikTok : fertilizer.indonesia
Youtube : PT Pupuk Indonesia Official

ANNUAL REPORT

The company also provides information facilities through the Annual Report which is prepared every year. This Annual Report will be submitted to Shareholders, regulators, mass organizations, mass media and the public. Details of the Annual Report themes for the last 5 (five) years are:

| Tahun Year | Tema | Theme |
|---------------|---|---|
| 2023 | Membangun Masa Depan yang Berkelanjutan | Forging A Sustainable Future |
| 2022 | Transformasi Industri Lebih Hijau dan Bersih | Transformation Towards a Greener and Cleaner Industry |
| 2021 | Memperkuat Konsolidasi, Melewati Tantangan, Menyambut Peluang | Strengthening Consolidation, Overcoming Challenges, Welcoming Opportunities |
| 2020 | Agrosolusi untuk Indonesia | Agrosolutions for Indonesia |
| 2019 | Transformasi Memperkuat Daya Saing untuk Kinerja Unggul | Transformation Strengthens Competitiveness for Superior Performance |

LAPORAN KEBERLANJUTAN

Selain itu, PTPI juga menyediakan sarana informasi mengenai kegiatan Perusahaan secara menyeluruh melalui Laporan Keberlanjutan yang diterbitkan bersamaan dengan Laporan Tahunan. Laporan Keberlanjutan akan disampaikan kepada Pemegang Saham, regulator, organisasi massa, media massa, dan masyarakat.

SUSTAINABILITY REPORT

Apart from that, PTPI also provides a means of information regarding the Company's activities as a whole through the Sustainability Report which is published simultaneously with the Annual Report. The Sustainability Report will be submitted to Shareholders, regulators, mass organizations, mass media and the public.

| Tahun Year | Tema | Theme |
|---------------|---|---|
| 2023 | Membangun Masa Depan yang Berkelanjutan | Forging A Sustainable Future |
| 2022 | Transformasi Industri Lebih Hijau dan Bersih | Transformation Towards a Greener and Cleaner Industry |
| 2021 | Mengembangkan Keberlanjutan demi Ketahanan Pangan | Developing Sustainability for Food Security |
| 2020 | Transformasi demi Mensukseskan Kedaulatan Pangan Nasional | Transformation for the Success of National Food Sovereignty |
| 2019 | Bersinergi Demi Mensukseskan Kedaulatan Pangan Nasional | Synergizing for the Success of National Food Sovereignty |

MEDIA UNTUK PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN

Perusahaan juga memiliki ragam media komunikasi yang digunakan untuk menyampaikan data dan informasi terkait aktivitas operasional, proses usaha dan capaian-capaian kinerja yang telah diraih Perusahaan yang dapat dilihat dalam tabel di bawah ini.

MEDIA FOR SHAREHOLDERS AND STAKEHOLDERS

The Company also has a variety of communication media that are used to convey data and information related to operational activities, business processes and performance achievements that have been achieved by the Company which can be seen in the table below.

| Pemangku Kepentingan Stakeholder | Media | Media |
|---------------------------------------|---|---|
| Regulator Regulator | Rapat Dengar Pendapat, Rapat Kerja Komisi, dan Rapat dengan Kementerian/Lembaga Negara, publikasi kepatuhan di media massa. | Public Hearings, Commission Working Meetings, and Meetings with Ministries/State Agencies, publication of compliance in the mass media. |
| Pemegang Saham Shareholders | RUPS, RUPSLB, rapat dengan Pimpinan Kementerian BUMN, publikasi kinerja dan capaian di media massa. | GMS, EGMS, meetings with the leadership of the Ministry of BUMN, publication of performance and achievements in the mass media. |
| Investor Investor | Website Perusahaan, akun media sosial Perusahaan, publikasi kinerja dan capaian di media massa. | Company website, company social media accounts, publication of performance and achievements in mass media. |
| Lembaga Publik Public Institutions | Website Perusahaan dan akun media sosial Perusahaan | Company Website and Company social media accounts |
| Konsumen Consumer | Website Perusahaan, akun media sosial Perusahaan, kanal media sosial Entitas Anak | Company Website, Company social media accounts, Subsidiary Entity social media channels |

| Pemangku Kepentingan Stakeholder | Media | Media |
|---|--|--|
| Karyawan Employee | Majalah SPIN, TV Media, video, poster/ <i>e-flyer</i> , TBanner, spanduk, <i>e-mail</i> Perusahaan, dan desktop background | SPIN Magazine, TV Media, video, poster/ <i>e-flyer</i> , TBanner, banner, company e-mail, and desktop background |
| Perusahaan Sejenis Lainnya Other Similiar Companies | Akun media sosial Perusahaan | Company social media accounts |
| Mitra Kerja dan Rekanan Partners and Associates | Akun media sosial Perusahaan | Company social media accounts |
| Organisasi Profesi Professional Organizations | Akun media sosial Perusahaan | Company social media accounts |
| Masyarakat/Ummum General/Public | Akun media sosial Perusahaan, publikasi kinerja dan capaian di media massa | Company social media accounts, publication of performance and achievements in mass media |

Pedoman Etika dan Perilaku Ethical and Behavioral Guidelines

Pedoman Etika dan Perilaku (*Code of Conduct*) adalah bagian penting dari upaya Perusahaan menerapkan prinsip-prinsip tata kelola, yang selama ini mendukung Perusahaan untuk mencapai Visi dan Misi yang telah ditetapkan. Pedoman ini menjadi acuan bagi jajaran di lingkungan organisasi Perusahaan dalam menjalankan tugas dan kegiatan sehari-hari serta dalam melakukan hubungan bisnis dengan para pelanggan, rekanan maupun rekan kerja.

Penerapan Pedoman Etika dan Perilaku ini merupakan bagian penting dari pelaksanaan prinsip GCG. Perusahaan menyadari arti pentingnya implementasi GCG sebagai salah satu upaya untuk meningkatkan nilai dan pertumbuhan bisnis jangka panjang secara berkesinambungan, yang tidak hanya bermanfaat bagi Pemegang Saham namun juga segenap pemangku kepentingan lain. Untuk itulah, Perusahaan berkomitmen untuk mengimplementasikan GCG secara konsisten yang salah satunya dilakukan melalui penyusunan Pedoman Etika dan Perilaku.

PENETAPAN PEDOMAN ETIKA DAN PERILAKU (CODE OF CONDUCT) PERUSAHAAN

Pedoman Etika dan Perilaku pertama kali diterbitkan dan ditandatangani secara bersama oleh Komisaris Utama dan Direktur Utama pada tanggal 5 November 2012. Sesuai dengan perkembangan bisnis Perusahaan, Pedoman Etika dan Perilaku telah dimutakhirkan melalui Surat Keputusan Bersama Dewan Komisaris dan Direksi PT Pupuk Indonesia (Persero) No. 016/KEP.KOM/XII/2021 dan 116.1/A/KU/E42/SK/2021 tanggal 16 Desember 2021 tentang Pedoman Etika dan Perilaku (*Code of Conduct*) PT Pupuk Indonesia (Persero).

The Code of Ethics and Behavior (*Code of Conduct*) is an important part of the Company's efforts to implement governance principles, which have supported the Company to achieve its stated Vision and Mission. This guideline is a reference for staff within the Company's organizational environment in carrying out daily tasks and activities as well as in conducting business relationships with customers, partners and co-workers.

Implementation of this Code of Ethics and Behavior is an important part of implementing GCG principles. The Company realizes the importance of implementing GCG as an effort to increase value and sustainable long-term business growth, which not only benefits Shareholders but also all other stakeholders. For this reason, the Company is committed to implementing GCG consistently, one of which is through the preparation of Ethics and Behavior Guidelines.

DETERMINATION OF COMPANY ETHICS AND BEHAVIOR GUIDELINES (CODE OF CONDUCT).

The Ethics and Behavior Guidelines were first issued and jointly signed by the President Commissioner and President Director on November 5 2012. In line with the Company's business developments, the Ethics and Behavior Guidelines have been updated through a Joint Decree of the Board of Commissioners and Directors of PT Pupuk Indonesia (Persero) No. 016/KEP.KOM/XII/2021 and 116.1/A/KU/E42/SK/2021 dated 16 December 2021 concerning PT Pupuk Indonesia (Persero) Ethics and Behavior Guidelines (*Code of Conduct*).

MAKSUD, TUJUAN, SERTA MANFAAT PEDOMAN ETIKA DAN PERILAKU

Maksud penerapan Pedoman Etika dan Perilaku bagi setiap Insan Perusahaan sebagai berikut:

1. Setiap Insan Perusahaan memahami bahwa segala aktivitas Perusahaan berlandaskan pada prinsip-prinsip tata kelola perusahaan yang baik;
2. Setiap Insan Perusahaan agar berperilaku baik dalam melaksanakan segala aktivitas Perusahaan;
3. Setiap Insan Perusahaan menciptakan suasana kerja yang sehat dan nyaman dalam lingkungan Perusahaan;
4. Setiap Insan Perusahaan meminimalisasi peluang terjadinya penyimpangan sebagai bagian dari pengelolaan risiko sekaligus membangun reputasi Perusahaan.

Tujuan penerapan Pedoman Etika dan Perilaku (*Code of Conduct*) bagi Perusahaan adalah sebagai berikut:

1. Menjadi pedoman bertingkah laku tentang apa yang boleh dan tidak boleh dilakukan;
2. Menciptakan lingkungan kerja yang menjunjung tinggi nilai-nilai dan budaya perusahaan sehingga akan meningkatkan kinerja dan produktivitas pegawai secara menyeluruh;
3. Mendorong kegiatan operasional menjadi lebih efisien dan efektif mengingat hubungan dengan pegawai, mitra kerja, pelanggan, masyarakat, pemerintah dan *stakeholders* lainnya memiliki standar etika yang harus diperhatikan;
4. Meningkatkan nilai Perusahaan dengan memberikan kepastian dan perlindungan kepada para *stakeholders* dalam berhubungan dengan PTPI sehingga menghasilkan reputasi yang baik, yang pada akhirnya mewujudkan keberhasilan usaha dalam jangka panjang;
5. Meningkatkan kepercayaan pemegang saham bahwa PTPI dikelola secara hati-hati (*prudent*), efisien, transparan, akuntabel, dan *fair* untuk mencapai tingkat profitabilitas yang diharapkan dengan tetap memperhatikan kepentingan Perusahaan; dan
6. Menciptakan hubungan yang harmonis dan saling menguntungkan dengan *stakeholders*.

Penerapan Pedoman Etika dan Perilaku ini secara konsisten dan konsekuen oleh Insan Perusahaan diharapkan dapat memberikan manfaat bagi:

1. Perusahaan
 - a. Mendorong kegiatan operasional Perusahaan agar lebih efisien dan efektif mengingat hubungan dengan pelanggan, masyarakat, pemerintah, dan *stakeholders* lainnya memiliki standar etika yang harus diperhatikan; dan
 - b. Meningkatkan nilai Perusahaan dengan memberikan kepastian dan perlindungan kepada *stakeholders* dalam berhubungan dengan Perusahaan sehingga menghasilkan reputasi yang baik, yang pada akhirnya mewujudkan keberhasilan usaha dalam jangka panjang.

AIM, OBJECTIVES, AND BENEFITS OF THE CODE OF ETHICS AND BEHAVIOR

The purpose of implementing the Code of Ethics and Behavior for every Company Person is as follows:

1. Every Company Person understands that all Company activities are based on the principles of good corporate governance;
2. Every Company Personnel must behave well in carrying out all Company activities;
3. Every Company Personnel creates a healthy and comfortable working atmosphere within the Company environment;
4. Every Company Personnel minimizes the opportunity for deviations to occur as part of risk management while building the Company's reputation.

The objectives of implementing the Code of Ethics and Behavior (*Code of Conduct*) for the Company are as follows:

1. Becomes a guide to behavior regarding what can and cannot be done;
2. Creating a work environment that upholds company values and culture so that it will improve employee performance and productivity as a whole;
3. Encourage operational activities to be more efficient and effective considering that relationships with employees, work partners, customers, society, government and other stakeholders have ethical standards that must be observed;
4. Increase the value of the Company by providing certainty and protection to stakeholders in dealing with PTPI so as to produce a good reputation, which ultimately results in long-term business success;
5. Increase shareholder confidence that PTPI is managed prudently, efficiently, transparently, accountably and fairly to achieve the expected level of profitability while still paying attention to the Company's interests; And
6. Creating harmonious and mutually beneficial relationships with stakeholders.

The consistent and consistent application of this Code of Ethics and Behavior by Company Personnel is expected to provide benefits for:

1. Company
 - a. Encourage the Company's operational activities to be more efficient and effective considering that relationships with customers, society, government and other stakeholders have ethical standards that must be observed; And
 - b. Increasing the value of the Company by providing certainty and protection to stakeholders in their dealings with the Company, resulting in a good reputation, which ultimately results in long-term business success.

2. Pemegang Saham
Menambah keyakinan bahwa Perusahaan dikelola secara amanah, hati-hati (*prudent*), efisien, transparan, akuntabel, dan *fair* untuk mencapai tingkat profitabilitas yang diharapkan oleh Pemegang Saham dengan tetap memperhatikan kepentingan Perusahaan.
3. Insan Perusahaan
 - a. Memberikan pedoman kepada setiap Insan Perusahaan tentang tingkah laku yang diinginkan atau yang dilarang oleh Perusahaan; dan
 - b. Menciptakan lingkungan kerja yang menjunjung tinggi nilai-nilai kejujuran, etika, dan keterbukaan sehingga akan meningkatkan kinerja dan produktivitas setiap Insan Perusahaan secara menyeluruh.
4. Masyarakat dan Pihak Lain yang Terkait
Menciptakan hubungan yang harmonis dan saling menguntungkan dengan Perusahaan, yang pada akhirnya akan menciptakan kesejahteraan ekonomi dan sosial bagi masyarakat dan pihak lain yang terkait.

POKOK-POKOK ISI PEDOMAN ETIKA DAN PERILAKU

Adapun muatan yang terkandung dalam Pedoman Etika dan Perilaku Perusahaan terdiri dari:

1. Pendahuluan (Latar Belakang, Maksud, Tujuan, dan Manfaat, Landasan Penyusunan, Visi-Misi, Tata Nilai Perusahaan, dan Daftar Istilah).
2. Etika Perusahaan dengan Pemangku Kepentingan (Karyawan, Pemerintah, Pemegang Saham, Pelanggan, Mitra Usaha, Pesaing, Kreditur/Investor, Penyedia Barang/Jasa, Masyarakat dan Lingkungan Sekitar, Media Massa, dan Entitas Anak sebagai Anggota *Holding*).
3. Komitmen, Etika Kerja dan Tata Perilaku Insan Perusahaan (Komitmen Insan Perusahaan, Etika Kerja Insan Perusahaan, Tata Perilaku Insan Perusahaan).
4. Penegakkan Pedoman Etika dan Perilaku (Komitmen Penegakkan Etika dan Perilaku, Sosialisasi dan Internalisasi, Pelanggaran).

PENGUNGKAPAN BAHWA KODE ETIK BERLAKU BAGI SELURUH LEVEL ORGANISASI

Pedoman Etika dan Perilaku merupakan tanggung jawab seluruh karyawan, Direksi, Dewan Komisaris, dan Komite di bawah Dewan Komisaris untuk bertingkah laku sesuai dengan budaya Perusahaan sehingga terwujud perilaku yang profesional, bertanggung jawab, wajar, patut, dan dipercaya dalam melakukan hubungan bisnis dengan rekan sekerja maupun para mitra kerja.

Pelaksanaan kode etik ini merupakan upaya untuk:

1. Memberikan pemahaman kepada seluruh Insan Perusahaan bahwa Perusahaan beroperasi secara jujur

2. Shareholders
Increase confidence that the Company is managed in a trustworthy, prudent, efficient, transparent, accountable and fair manner to achieve the level of profitability expected by Shareholders while still paying attention to the interests of the Company.
3. Company People
 - a. Provide guidance to each Company Personnel regarding behavior that is desired or prohibited by the Company; And
 - b. Creating a work environment that upholds the values of honesty, ethics and openness so that it will improve the performance and productivity of every Company Person as a whole.
4. Community and Other Related Parties
Creating a harmonious and mutually beneficial relationship with the Company, which will ultimately create economic and social prosperity for the community and other related parties.

KEY CONTENTS OF THE CODE OF ETHICS AND BEHAVIOR

The content contained in the Company's Code of Ethics and Conduct consists of:

1. Introduction (Background, Purpose, Objectives and Benefits, Foundation for Preparation, Vision-Mission, Company Values and Glossary of Terms).
2. Company Ethics with Stakeholders (Employees, Government, Shareholders, Customers, Business Partners, Competitors, Creditors/Investors, Goods/Service Providers, Community and Surrounding Environment, Mass Media, and Subsidiaries as Holding Members).
3. Commitment, Work Ethics and Code of Conduct for Company Personnel (Commitment of Company Personnel, Work Ethics of Company Personnel, Code of Conduct for Company Personnel).
4. Enforcement of Ethics and Behavior Guidelines (Commitment to Enforcement of Ethics and Behavior, Socialization and Internalization, Violations).

DISCLOSURE THAT THE CODE OF ETHICS APPLIES TO ALL LEVELS OF THE ORGANIZATION

The Code of Ethics and Behavior is the responsibility of all employees, Directors, Board of Commissioners and Committees under the Board of Commissioners to behave in accordance with the Company's culture so that professional, responsible, reasonable, appropriate and trustworthy behavior is realized in conducting business relations with fellow workers. and work partners.

Implementation of this code of ethics is an effort to:

1. Provide understanding to all Company Personnel that the Company operates honestly and openly, thereby creating

dan terbuka, sehingga tercipta lingkungan kerja yang baik, dengan tingkat perputaran karyawan yang rendah dan peningkatan kesejahteraan;

- Menjadi bagian dari komunitas tertentu, di mana menjaga hubungan baik merupakan hal mendasar bagi sukses jangka panjang Perusahaan untuk mencapai kesejahteraan sosial dan peningkatan ekonomi; dan
- Menjadi bagian dari industri pupuk nasional, di mana pelaksanaan dan komitmen terhadap Kode Etik dapat mendukung Perusahaan dalam berbagai perkara penting, serta menjadi bagian dari manajemen risiko yang baik, dan mampu membangun reputasi Perusahaan.

UPAYA PENYEBARAN, SOSIALISASI PEDOMAN ETIKA DAN PERILAKU, SERTA PENANDATANGANAN PAKTA INTEGRITAS

Sebagai wujud komitmen terhadap penegakan prinsip GCG, Perusahaan senantiasa melakukan sosialisasi Pedoman Etika dan Perilaku, karena sosialisasi merupakan tahapan penting dalam terciptanya insan PTPI yang berperilaku sesuai dengan Budaya Perusahaan. Pedoman Etika dan Perilaku dikomunikasikan dan disosialisasikan kepada Dewan Komisaris dan organ pendukungnya, Direksi serta seluruh karyawan.

Penandatanganan pernyataan komitmen, dalam bentuk Pakta Integritas, terhadap Pedoman Etika dan Perilaku sampai dengan tahun 2023 sebagai berikut:

a good work environment, with low employee turnover and increased welfare;

- Be part of a particular community, where maintaining good relations is fundamental to the Company's long-term success in achieving social prosperity and economic improvement; and
- Become part of the national fertilizer industry, where implementation and commitment to the Code of Ethics can support the Company in various important matters, as well as being part of good risk management, and able to build the Company's reputation.

DISSEMINATION EFFORTS, SOCIALIZATION OF ETHICS AND BEHAVIOR GUIDELINES, AND SIGNING OF THE INTEGRITY PACT

As a form of commitment to upholding GCG principles, the Company always disseminates the Code of Ethics and Behavior, because socialization is an important stage in creating PTPI people who behave in accordance with the Company's Culture. The Ethics and Behavior Guidelines are communicated and disseminated to the Board of Commissioners and its supporting organs, the Board of Directors and all employees.

Signing a statement of commitment to the Code of Ethics and Behavior until 2023 as follows:



Adapun rinciannya dapat dilihat dalam tabel di bawah ini.

The details can be seen in the table below.

| No. | Jabatan Position | Jumlah Total | Jumlah yang Sudah Mendatangi Pakta Integritas Number Who Have Signed the Integrity Pact | Persentase Percentage |
|-----------------------|---|-----------------|--|--------------------------|
| 1 | Dewan Komisaris Board of Commissioners | 8 | 8 | 100 |
| 2 | Organ Pendukung Dewan Komisaris Supporting Organ of the Board of Commissioners | 12 | 12 | 100 |
| 3 | Direksi Board of Directors | 8 | 8 | 100 |
| 4 | Karyawan Employee | 495 | 495 | 100 |
| Jumlah Total | | 523 | 523 | 100 |

KEBIJAKAN PENEGAKKAN DISIPLIN DAN PENANGANAN PELANGGARAN

Perusahaan senantiasa melakukan pemantauan secara berkala terhadap penegakan dan menyediakan fasilitas pengaduan terhadap pelanggaran etika Perusahaan melalui aplikasi *Whistleblowing System* (WBS) Perusahaan. Dalam Pedoman Etika dan Perilaku, apabila terdapat pelanggaran etika maka untuk memberikan efek jera kepada seluruh Insan Perusahaan, akan diberikan sanksi sesuai dengan ketentuan dan peraturan yang berlaku.

SANKSI PELANGGARAN PEDOMAN ETIKA DAN PERILAKU

Berdasarkan Peraturan Perusahaan No. 079/SK/DIR/2017 jenis sanksi diklasifikasikan dari sanksi yang ringan hingga yang terberat.

DISCIPLINARY ENFORCEMENT AND VIOLATION HANDLING POLICY

The Company always carries out regular monitoring of enforcement and provides complaint facilities for violations of Company ethics through the Company's Whistleblowing System (WBS) application. In the Ethics and Behavior Guidelines, if there is an ethical violation, to provide a deterrent effect to all Company Personnel, sanctions will be given in accordance with the applicable rules and regulations.

SANCTIONS FOR VIOLATING THE CODE OF ETHICS AND BEHAVIOR

Based on Company Regulation No. 079/SK/DIR/2017 types of sanctions are classified from the lightest to the heaviest sanctions.

| No. | Pedoman Guidelines | Uraian | Description |
|-----|---|--|---|
| 1 | Klasifikasi Sanksi: Sanction Classification: | Jenis Sanksi: | Type of Sanction: |
| | Sanksi Ringan Light Sanction | Teguran Lisan dan Tertulis | Oral and Written Reprimands |
| | Sanksi Sedang Medium Sanction | <ul style="list-style-type: none"> Surat Peringatan Tertulis (<i>Warning Slip</i>) A berlaku 6 (enam) bulan, Surat Peringatan Tertulis (<i>Warning Slip</i>) B berlaku 6 (enam) bulan, dan Surat Peringatan Tertulis (<i>Warning Slip</i>) C berlaku 6 (enam) bulan | <ul style="list-style-type: none"> Written Warning Slip (Warning Slip) A is valid for 6 (six) months, Letter Written Warning (Warning Slip) B is valid for 6 (six) months, and a Letter of Written Warning (Warning Slip) C valid 6 (six) months |
| | Sanksi Berat Heavy Sanction | Surat Peringatan Tertulis (<i>Warning Slip</i>) C dan penurunan <i>Grade</i> atau jabatan minimal satu tingkat, dan Pemutusan Hubungan Kerja (PHK) | Written Warning Slip C and downgrading of Grade or position at least one level, and Termination of Employment |
| | Ganti Kerugian Compensation | <ul style="list-style-type: none"> Apabila terjadi kerugian material terhadap Perusahaan, akibat dari perbuatan pelanggaran tata tertib dan disiplin kerja, di samping sanksi hukuman seperti tersebut di atas, diberikan juga sanksi/ hukuman ganti rugi senilai kerugian yang ditimbulkan. Ganti rugi dapat dilakukan melalui pemotongan gaji, jasa operasi, bantuan cuti, dan hak-hak lainnya. Apabila karyawan tidak bersedia mengganti maka akan diproses secara hukum. | <ul style="list-style-type: none"> In the event of a material loss to the Company, as a result of an act of violations of work rules and discipline, in addition to punitive sanctions above, sanctions/ penalties of compensation shall also be imposed worth the loss incurred. Compensation can be made through salary deductions, operating services, assistance leave, and other rights. If the Employee is not willing to replace then will be prosecuted. |
| 2 | Bentuk Sanksi Form of Sanction | <ul style="list-style-type: none"> Perusahaan akan memberikan sanksi/ hukuman kepada karyawan yang melakukan pelanggaran sesuai tingkat kesalahan/pelanggaran yang dilakukan karyawan; Pemberian sanksi/hukuman tersebut dimaksudkan sebagai upaya pembinaan dan usaha korektif dari Perusahaan, agar karyawan dapat memperbaiki sikap dan perilakunya di kemudian hari; Teguran lisan bersifat internal unit kerja dan harus menjadi perhatian serius dari karyawan, bahwa teguran lisan tersebut sudah merupakan catatan dari atasan untuk menilai konduite karyawan yang bersangkutan; | <ul style="list-style-type: none"> The Company will impose sanctions/ punishments on employees who commits an offense according to the level of guilt/ violation done by employees; The provision of sanctions/punishments is intended as an effort coaching and corrective efforts from the Company, so that employees can improve their attitudes and behavior in the future; Oral reprimands are internal to the work unit and must be taken seriously from employees, that the oral reprimand is already a record of the supervisor to assess the conduct of the employee concerned; |

| No. | Pedoman Guidelines | Uraian | Description |
|-----|--------------------|---|---|
| | | <ul style="list-style-type: none"> Teguran tertulis berlaku untuk seluruh lingkungan unit kerja di Perusahaan dan juga akan mempengaruhi konduite dari karyawan yang bersangkutan; Selama masa proses penyelesaian kasus pelanggaran hingga berlakunya sanksi seperti tersebut di atas, karyawan tidak berhak atas kenaikan pangkat baik <i>promotion increase</i> maupun <i>merit increase</i>; Apabila ada atasan yang tidak mau melaksanakan dan/atau mengeluarkan sanksi/hukuman terhadap karyawan yang patut menerimanya dalam kurun waktu tertentu, maka pejabat/atasan tersebut akan diberikan sanksi administratif atau <i>warning slip</i> oleh pejabat yang lebih tinggi lagi dan diketahui oleh Departemen Pengelolaan Sumber Daya Manusia (SDM). | <ul style="list-style-type: none"> Written reprimands apply to all work units in the Company and will also affect the conduct of the employee concerned; During the process of resolving infringement cases until the entry into force sanctions as mentioned above, the employee will not be entitled to promotion both promotion increase and merit increase; If there are superiors who are unwilling to implement and/or issue sanctions/punishments against employees who deserve it in a certain period of time, then the official/superior will be sanctioned administrative or warning slip by a higher official and known by the Human Resource Management Department (HRM) |

JUMLAH PELANGGARAN ETIKA

Dalam rangka penegakan terhadap etika Perusahaan, PTPI senantiasa melakukan tindak disiplin dengan rincian sanksi yang dikenakan selama tahun 2023, 2022, dan 2021.

NUMBER OF ETHICS VIOLATIONS

In order to enforce Company ethics, PTPI always carries out disciplinary actions with details of sanctions imposed during 2023, 2022 and 2021.

| Sanksi | 2023 | 2022 | 2021 | Sanction |
|-------------------|----------|----------|----------|---------------------|
| Tindakan Disiplin | 0 | 0 | 0 | Disciplinary Action |
| Jumlah | 0 | 0 | 0 | Total |

MANAJEMEN REVIEW TERHADAP PENERAPAN PEDOMAN ETIKA DAN PERILAKU

Perusahaan secara konsisten melakukan kajian terhadap penerapan Pedoman Etika dan Perilaku dalam rangka mengevaluasi kinerja Perusahaan. Pedoman Etika dan Perilaku yang berlaku sekarang ditetapkan pada tahun 2021 dan merupakan pemutakhiran dari pedoman sebelumnya.

MANAGEMENT REVIEW OF THE IMPLEMENTATION OF ETHICS AND BEHAVIOR GUIDELINES

The Company consistently reviews the implementation of the Code of Ethics and Behavior in order to evaluate the Company's performance. The current Code of Ethics and Conduct was established in 2021 and is an update of the previous guideline.

Pengendalian Gratifikasi Gratification Control

PTPI berkomitmen dan menerapkan aturan untuk setiap bentuk pemberian, permintaan dan penerimaan gratifikasi. Para Insan PTPI dilarang mencemarkan nama baik Perusahaan melalui tindakan penyelewengan atau tindakan yang merugikan citra Perusahaan. Pelanggaran dari aturan ini dapat berakibat pada diberikannya sanksi oleh Perusahaan mulai dari sanksi ringan sampai dengan sanksi berat. Kebijakan ini merupakan upaya dalam menerapkan prinsip-prinsip *Good Corporate Governance* secara konsisten dan berkelanjutan dalam setiap aktivitas bisnis Perusahaan,

PTPI is committed to and applies rules for every form of giving, requesting and receiving gratuities. PTPI personnel are prohibited from defaming the Company through acts of fraud or actions that are detrimental to the Company's image. Violation of this rule may result in sanctions being imposed by the Company ranging from light sanctions to heavy sanctions. This policy is an effort to apply the principles of Good Corporate Governance consistently and sustainably in every Company business activity,

PEDOMAN PENGENDALIAN GRATIFIKASI

Perusahaan memiliki Pedoman Pengendalian Gratifikasi No. PI-SEK-PD-009 Rev. 2 tanggal 22 November 2021 dan Prosedur Pengelolaan Laporan Gratifikasi No. PI-SEK-PR-019 Rev. 2 tanggal 14 Agustus 2019. Pedoman tersebut merupakan acuan bagi Insan PTPI dalam penerapan pengendalian gratifikasi.

Pada tahun 2020, Perusahaan sedang melakukan proses pemutakhiran Pedoman dan Prosedur Pengendalian Gratifikasi mengacu pada Peraturan KPK No. 2 Tahun 2019 tanggal 5 November 2019 tentang Pelaporan Gratifikasi.

Pada tanggal 17 Desember 2020 Direksi dan Dewan Komisaris melakukan penandatanganan Pernyataan Komitmen Penerapan Pengendalian Gratifikasi PT Pupuk Indonesia (Persero) dan Entitas Anak yang disaksikan oleh Direktur Gratifikasi KPK RI, sebagai wujud penguatan komitmen Perusahaan dalam mengendalikan gratifikasi.

KATEGORI GRATIFIKASI

Kategori gratifikasi yang diatur dalam pedoman di atas mencakup penolakan terhadap gratifikasi, penerimaan gratifikasi, pemberian gratifikasi, dan permintaan gratifikasi.

PENOLAKAN GRATIFIKASI

Seluruh Insan Perusahaan yang karena jabatannya dan berlawanan dengan tugas dan kewajibannya, dan atau anggota keluarga inti (suami/istri, anak) "DILARANG" menerima secara langsung atau tidak langsung gratifikasi dari setiap pihak yang memiliki hubungan bisnis atau pesaing Perusahaan:

- Berupa/dalam bentuk uang/setara uang;
- Barang;
- Rabat (*discount*);
- Komisi;
- Pinjaman tanpa bunga;
- Undangan makan;
- Tiket perjalanan;
- Fasilitas penginapan;
- Perjalanan wisata;
- Pengobatan gratis;
- *Voucher*;
- *Traveller cheque*;
- Kompensasi;
- Hadiah yang memiliki nilai finansial tinggi;
- Hiburan dan hal lainnya yang memberikan keuntungan pribadi terhadap diri dan keluarganya, yang diterima di dalam negeri maupun di luar negeri dan yang dilakukan dengan menggunakan sarana elektronik atau tanpa sarana elektronik.

GRATIFICATION CONTROL GUIDELINES

The company has Gratification Control Guidelines No. PI-SEK-PD-009 Rev. 2 dated November 22 2021 and Gratification Report Management Procedure No. PI-SEK-PR-019 Rev. 2 dated 14 August 2019. These guidelines are a reference for PTPI personnel in implementing gratuity control.

In 2020, the Company is carrying out the process of updating the Gratification Control Guidelines and Procedures referring to KPK Regulation No. 2 of 2019 dated 5 November 2019 concerning Gratification Reporting.

On December 17 2020, the Board of Directors and Board of Commissioners signed a Statement of Commitment to Implement Gratification Control for PT Pupuk Indonesia (Persero) and Subsidiaries, witnessed by the Gratification Director of the Corruption Eradication Commission of the Republic of Indonesia, as a form of strengthening the Company's commitment to controlling gratification.

GRATIFICATION CATEGORY

The categories of gratification regulated in the guidelines above include refusal of gratification, acceptance of gratification, giving of gratification, and request for gratification.

REFUSAL OF GRATIFICATION

All Company Personnel who, because of their position and contrary to their duties and obligations, and/or members of the immediate family (husband/wife, children) are "PROHIBITED" from receiving directly or indirectly gratification from any party who has a business relationship or is a competitor of the Company:

- In the form of/in the form of money/money equivalent;
- Goods;
- Rebates (*discounts*);
- Commission;
- Interest-free loans;
- Dining invitations;
- Travel ticket;
- Lodging facilities;
- Tour;
- Free treatment;
- Vouchers;
- Traveler's checks;
- Compensation;
- Gifts that have high financial value;
- Entertainment and other things that provide personal benefits for oneself and one's family, received at home or abroad and carried out using electronic means or without electronic means.

Terhadap tawaran/pemberian gratifikasi yang tidak sesuai dengan ketentuan yang diatur dalam kebijakan ini, Insan Perusahaan wajib “MENOLAK” setiap tawaran/pemberian dimaksud dengan memberikan penjelasan tentang peraturan ini kepada pihak pemberi. Atas penolakan penerimaan gratifikasi yang telah dilakukan maka Insan Perusahaan tersebut harus melaporkan kepada Unit Pengendalian Gratifikasi sebagai alat pemantauan kepatuhan Insan Perusahaan terhadap Pedoman Pengendalian Gratifikasi.

PENERIMAAN GRATIFIKASI

Penerimaan gratifikasi terbagi dalam 2 (dua) pendekatan, yaitu gratifikasi yang wajib dilaporkan dan gratifikasi yang tidak wajib dilaporkan. Gratifikasi yang wajib dilaporkan adalah gratifikasi yang berhubungan dengan jabatannya atau tugasnya dalam tugas kedinasan atau di luar tugas kedinasan sehingga dapat dianggap suap, dan gratifikasi dalam kedinasan.

Sebaliknya gratifikasi yang tidak wajib dilaporkan adalah gratifikasi yang berlaku umum, tidak bertentangan dengan perundang-undangan yang berlaku, dipandang sebagai wujud ekspresi keramah-tamahan atau penghormatan dalam hubungan sosial dalam batasan nilai yang wajar, serta pemberian yang berada dalam ranah adat istiadat, kebiasaan dan norma yang ada dalam masyarakat.

PEMBERIAN GRATIFIKASI

Pemberian gratifikasi yang “DILARANG” adalah pemberian yang dilakukan dengan tujuan suap atau gratifikasi yang dapat dianggap suap.

PERMINTAAN GRATIFIKASI

Dalam konteks permintaan gratifikasi, Insan Perusahaan apabila diminta untuk memberikan gratifikasi yang tidak sesuai dengan ketentuan pemberian, hendaknya melakukan “PENOLAKAN” setiap permintaan dimaksud dengan memberikan penjelasan tentang peraturan ini kepada pihak peminta secara sopan dan santun dan apabila diperlukan dapat menyampaikan ketentuan dalam pedoman tersebut sebagai bagian dari sosialisasi aturan.

UNIT PENGENDALI GRATIFIKASI

Sebagai upaya pencegahan terjadinya gratifikasi, Perusahaan telah menetapkan Unit Pengendali Gratifikasi (UPG) berdasarkan Surat Keputusan Direksi No. SK/DIR/072/2017 tentang Unit Pengendali Gratifikasi (UPG) PTPI tanggal 26 Desember 2017. Dalam Surat Keputusan tersebut, fungsi UPG melekat pada fungsi Tata Kelola dan Kepatuhan dengan tugas pokok, yaitu melakukan *review* kebijakan, melakukan pemantauan, dan pengendalian gratifikasi, serta melakukan sosialisasi tentang gratifikasi di lingkungan Perusahaan.

Regarding offers/giving of gratuities that do not comply with the provisions set out in this policy, Company Personnel are obliged to “REFUSE” each offer/giving in question by providing an explanation of this regulation to the party giving it. Upon rejection of receipt of gratification, the Company Personnel must report it to the Gratification Control Unit as a means of monitoring the Company Personnel’s compliance with the Gratification Control Guidelines.

ACCEPTANCE OF GRATUITIES

Acceptance of gratuities is divided into 2 (two) approaches, namely gratuities that must be reported and gratuities that do not have to be reported. Gratifications that must be reported are gratifications related to their position or duties in official duties or outside of official duties so that they can be considered bribes, and gratifications in the official service.

On the other hand, gratuities that are not required to be reported are gratifications that are generally accepted, do not conflict with applicable laws, are seen as a form of expression of hospitality or respect in social relations within the limits of reasonable values, as well as gifts that are within the realm of customs, customs and norms. exist in society.

GIVING GRATUITIES

Giving “PROHIBITED” gratuities is giving that is done with the aim of bribery or gratification that can be considered bribery.

GRATIFICATION REQUEST

In the context of requests for gratuities, if Company Personnel are asked to provide gratuities that are not in accordance with the provisions for giving, they should “REFUSE” each request by providing an explanation of this regulation to the requesting party in a polite and courteous manner and if necessary, convey the provisions in the guidelines as follows. part of the socialization of the rules.

GRATIFICATION CONTROL UNIT

As an effort to prevent the occurrence of gratification, the Company has established a Gratification Control Unit (UPG) based on Directors’ Decree No. SK/DIR/072/2017 concerning the PTPI Gratification Control Unit (UPG) dated 26 December 2017. In this Decree, the function of the UPG is attached to the Governance and Compliance function with the main tasks, namely conducting policy reviews, monitoring and controlling gratuities, as well as conducting socialization about gratuities within the Company.

Tugas dan wewenang Unit Pengendalian Gratifikasi antara lain:

1. Menerima pelaporan gratifikasi dari Insan Perusahaan;
2. Melakukan pemrosesan pelaporan gratifikasi yang diterima;
3. Melakukan konfirmasi langsung atas laporan gratifikasi kepada penerima, pemberi, atau pihak ketiga lainnya yang terkait dengan kejadian penerimaan/pemberian gratifikasi;
4. Menentukan atau memberikan rekomendasi penanganan dan pemanfaatan gratifikasi;
5. Melakukan koordinasi, konsultasi dan surat-menyurat kepada KPK atas nama Perusahaan;
6. Memantau tindak lanjut atas pemanfaatan penerimaan gratifikasi oleh Perusahaan maupun oleh penerima;
7. Memberikan rekomendasi tindak lanjut kepada Unit Kerja Satuan Pengawasan Internal apabila terjadi pelanggaran pedoman gratifikasi oleh Insan Perusahaan;
8. Melaporkan hasil penanganan pelaporan gratifikasi kepada Direksi dan KPK.

IMPLEMENTASI PENGENDALIAN GRATIFIKASI

Dalam rangka menjamin Pedoman Pengendalian Gratifikasi dapat diketahui oleh seluruh Insan Perusahaan, maka:

1. Seluruh unit kerja berkewajiban mencantumkan ketentuan larangan penerimaan, pemberian gratifikasi (hadiah/fasilitas) pada setiap pengumuman dalam proses pengadaan barang/jasa dan/atau pada kontrak pengadaan barang dan jasa serta pada surat-surat yang disampaikan kepada mitra/rekanan atau pihak ketiga lainnya;
2. Seluruh unit kerja yang memiliki hubungan kerja dengan pihak ketiga berkewajiban menyampaikan Kebijakan Pengendalian Gratifikasi kepada seluruh pihak dalam mata rantai pemasok (penyedia barang/jasa, agen, distributor, konsultan, auditor/assessor dan pelanggan serta pemangku kepentingan lainnya);
3. Unit Pengendali Gratifikasi berkewajiban untuk secara terus menerus memberikan informasi kepada seluruh pekerja maupun pihak eksternal terkait dengan adanya Kebijakan Pengendalian Gratifikasi;
4. Unit Pengendali Gratifikasi berkewajiban memonitor pelaksanaan Kebijakan Pengendalian Gratifikasi dan memberikan laporan secara berkala kepada Direksi;
5. Perusahaan secara periodik menyampaikan "Imbauan Larangan Penerimaan dan/atau Pemberian Gratifikasi" pada saat menjelang Hari Raya Idul Fitri serta menjelang Hari Raya Natal dan tahun baru.

PROSES PELAPORAN GRATIFIKASI

Insan Perusahaan dapat melaporkan penerimaan, pemberian, penolakan, dan permintaan gratifikasi melalui Unit Pengendali Gratifikasi Perusahaan dan/atau langsung melalui sistem aplikasi pelaporan gratifikasi *online* yang

The duties and authorities of the Gratification Control Unit include among others:

1. Receive gratification reports from Company Personnel;
2. Process reports of gratuities received;
3. Confirm directly the gratification report to the recipient, giver, or other third party related to the incident of receiving/giving gratification;
4. Determine or provide recommendations for the handling and use of gratuities;
5. Coordinate, consult and write to the Corruption Eradication Commission on behalf of the Company;
6. Monitor follow-up on the use of gratuity receipts by the Company and by recipients;
7. Provide follow-up recommendations to the Internal Audit Work Unit if there is a violation of gratification guidelines by Company Personnel;
8. Report the results of handling gratuity reporting to the Board of Directors and the Corruption Eradication Committee.

IMPLEMENTATION OF GRATIFICATION CONTROL

In order to ensure that the Gratification Control Guidelines can be known by all Company Personnel, then:

1. All work units are obliged to include provisions prohibiting the receipt or giving of gratuities (gifts/facilities) in every announcement in the process of procuring goods/services and/or in contracts for the procurement of goods and services as well as in letters sent to partners/associates or third parties other;
2. All work units that have working relationships with third parties are obliged to convey the Gratification Control Policy to all parties in the supply chain (goods/service providers, agents, distributors, consultants, auditors/assessors and customers and other stakeholders);
3. The Gratification Control Unit is obliged to continuously provide information to all workers and external parties regarding the Gratification Control Policy;
4. The Gratification Control Unit is obliged to monitor the implementation of the Gratification Control Policy and provide regular reports to the Board of Directors;
5. The Company periodically conveys an "Advice on the Prohibition of Accepting and/or Giving Gratuities" in the run-up to Eid al-Fitr and before Christmas and New Year.

GRATIFICATION REPORTING PROCESS

Company personnel can report receipt, giving, rejection and requests for gratification through the Company's Gratification Control Unit and/or directly through the online gratification reporting application system which is accessed via www.gol.

diakses melalui www.gol.kpk.go.id serta melalui media pelaporan dugaan pelanggaran yang disediakan perusahaan www.pihclean.pupuk-indonesia.com.

SANKSI ATAS PELANGGARAN

Pelanggaran terhadap ketentuan yang diatur dalam Pedoman Pengendalian Gratifikasi akan dikenakan sanksi sesuai dengan ketentuan yang berlaku di Perusahaan.

kpk.go.id as well as through reporting media for suspected violations provided by the company www.pihclean.pupuk-indonesia.com.

SANCTIONS FOR VIOLATIONS

Violations of the provisions stipulated in the Gratification Control Guidelines will be subject to sanctions in accordance with the provisions applicable to the Company.

JUMLAH LAPORAN GRATIFIKASI TAHUN 2023

Number of Gratification Reports in 2022

| Kategori Laporan Gratifikasi | Jumlah Laporan Number of Report | Category of Gratification Report |
|-----------------------------------|------------------------------------|-----------------------------------|
| Penolakan | 5 | Rejection |
| Penerimaan | 84 | Reception |
| Dikelola Perusahaan | 35 | Company Managed |
| Menjadi Milik Negara | 4 | Become State Owned |
| Dikembalikan ke Penerima | 45 | Return to Recipient |
| Dalam Proses Analisis KPK | 0 | In KPK Analysis Process |
| Pemberian | 0 | Giving |
| Permintaan | 0 | Inquiry |
| Jumlah Laporan Gratifikasi | 89 | Total Gratification Report |

Pengelolaan Benturan Kepentingan Conflict of Interest Management

Sebagai upaya menghindari segala potensi benturan kepentingan yang dapat merugikan Perusahaan, PTPI menetapkan Pedoman Penanganan Benturan Kepentingan No. Dok. PI-TKK-PD-001 Rev.0 tanggal 8 September 2017. Pedoman tersebut telah dimutakhirkan pada tahun 2021 yaitu Pedoman Pengelolaan Benturan Kepentingan No. Dok. PI-SEK-PD-008 Rev. 1 tanggal 27 Desember 2021 yang telah disampaikan kepada Anak Perusahaan melalui Surat Edaran No. SE-03/KK/610/SE/2022 tanggal 26 Januari 2022.

In an effort to avoid any potential conflicts of interest that could be detrimental to the Company, PTPI has established Guidelines for Handling Conflicts of Interest No. Dock. PI-TKK-PD-001 Rev.0 dated 8 September 2017. These guidelines have been updated in 2021, namely Guidelines for Management of Conflicts of Interest No. Dock. PI-SEK-PD-008 Rev. 1 dated 27 December 2021 which has been submitted to Subsidiaries through Circular Letter No. SE-03/KK/610/SE/2022 dated January 26 2022.

Selama Tahun 2023 terdapat 5 (lima) aduan benturan kepentingan, namun kelimanya dinyatakan tidak memenuhi syarat.

During 2023 there were 5 (five) conflict of interest complaints, but all five were declared ineligible.

Guna menghindari benturan kepentingan, pejabat Perusahaan wajib menggunakan kewenangannya secara baik dan benar. Hal itu dilakukan dengan mempertimbangkan kepentingan Perusahaan, kepentingan masyarakat, kepentingan Insan Perusahaan dan berbagai faktor lain.

In order to avoid conflicts of interest, Company officials are required to use their authority properly and correctly. This is done by considering the interests of the Company, the interests of the community, the interests of Company Personnel and various other factors.

Implementasi kebijakan untuk mencegah benturan kepentingan membutuhkan keterlibatan seluruh Insan Perusahaan. Insan Perusahaan harus menyadari dan

Implementing policies to prevent conflicts of interest requires the involvement of all Company Personnel. Company personnel must be aware of and understand the issue of

memahami masalah benturan kepentingan dan harus dapat mengantisipasi sekaligus mencegah terjadinya benturan kepentingan.

Untuk mendorong partisipasi dan keterlibatan Insan Perusahaan, dilakukan upaya-upaya sebagai berikut:

- a. Mempublikasikan Kebijakan dan Pedoman Benturan Kepentingan;
- b. Secara berkala mengingatkan Insan Perusahaan adanya Kebijakan dan Pedoman Benturan Kepentingan;
- c. Menjamin agar aturan dan prosedur mudah diperoleh dan diketahui;
- d. Memberi pengarahan tentang bagaimana menangani benturan kepentingan.
- e. Memberi bantuan konsultasi dan nasihat bagi mereka yang belum memahami Kebijakan dan Pedoman Penanganan Benturan Kepentingan, termasuk juga kepada pihak-pihak luar yang berkaitan atau berhubungan dengan Perusahaan.

conflicts of interest and must be able to anticipate and prevent conflicts of interest.

To encourage participation and involvement of Company Personnel, the following efforts are made:

- a. Publish Conflict of Interest Policies and Guidelines;
- b. Periodically remind Company Personnel of the Conflict of Interest Policy and Guidelines;
- c. Ensure that rules and procedures are easy to obtain and understand;
- d. Provide guidance on how to handle conflicts of interest.
- e. Providing consultation assistance and advice for those who do not understand the Policy and Guidelines for Handling Conflicts of Interest, including to external parties related to or related to the Company.

Kebijakan Anti-Fraud/Antikorupsi Anti-Fraud/Anti-Corruption Policy

Perusahaan memiliki komitmen yang tinggi untuk menciptakan iklim usaha yang sehat, menghindari tindakan, perilaku ataupun perbuatan-perbuatan yang dapat menimbulkan konflik kepentingan, Korupsi, Kolusi dan Nepotisme (KKN) serta selalu mengutamakan kepentingan Perusahaan di atas kepentingan pribadi, keluarga, kelompok ataupun golongan. Perusahaan juga senantiasa memperhatikan kebijakan tentang antikorupsi seperti yang tertulis dalam Undang-Undang No. 20 tahun 2001 tentang Perubahan atas Undang-Undang No. 31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi. Sejalan dengan hal di atas, Perusahaan telah menetapkan beberapa Kebijakan yang meliputi:

- a. Kebijakan dan Komitmen Anti Penyuapan dalam rangka penerapan Sistem Manajemen Anti Penyuapan SNI ISO 37001:2016, yang telah disosialisasikan kepada seluruh *Stakeholder* Perusahaan yang telah dimutakhirkan pada tanggal 18 Januari 2022.

The Company has a high commitment to creating a healthy business climate, avoiding actions, behavior or actions that could give rise to conflicts of interest, Corruption, Collusion and Nepotism (KKN) and always prioritizing the Company's interests above personal, family, group or class interests. The company also always pays attention to anti-corruption policies as written in Law no. 20 of 2001 concerning Amendments to Law no. 31 of 1999 concerning Eradication of Corruption Crimes. In line with the above, the Company has established several Policies which include:

- a. Anti-Bribery Policy and Commitment in the context of implementing the SNI ISO 37001:2016 Anti-Bribery Management System, which has been socialized to all Company Stakeholders and has been updated on January 18 2022.



b. Komitmen Pengendalian Penerapan Pengendalian Gratifikasi yang telah dimutakhirkan pada tanggal 20 Desember 2023.

b. Gratification Control Implementation Control Commitment which was updated on 20 December 2023.



PENGEMBANGAN PROGRAM ANTI-FRAUD

Perusahaan berkomitmen dalam pengembangan program *anti-fraud* melalui beberapa program strategis di antaranya:

1. *Fraud Control System*

Pupuk Indonesia Group bekerja sama dengan Badan Pengawasan Keuangan dan Pembangunan (BPKP) telah mengembangkan *Fraud Control System* (FCS) secara bertahap dimulai pada tahun 2017, dengan tahapan sebagai berikut:

- a. Tahun 2017: *Workshop Fraud Control System* Pupuk Indonesia Group "Menciptakan *Trusted Company* di Era Disruptif Melalui Penerapan *Fraud Control System*" bersama BPKP pada tanggal 5 Desember 2017;
- b. Tahun 2018: *Diagnostic Assessment* Tahap I untuk 4 (empat) entitas (PI, PKG, PKT, dan PSP).
- c. Tahun 2019:
 - i. Bimbingan Teknis FCS di PI;
 - ii. *Monitoring* pengembangan FCS dan tindak lanjut *Area of Improvement* FCS di 4 (empat) entitas (PI, PKG, PKT, dan PSP);
 - iii. *Diagnostic Assessment* Tahap II untuk 3 (tiga) entitas (PKC, PIM, dan REKIND).
- d. Tahun 2020:
 - i. Bimbingan Teknis FCS untuk 6 (enam) entitas (PKG, PKC, PKT, PIM, PSP, dan REKIND);
 - ii. *Monitoring* pengembangan FCS dan tindak lanjut *Area of Improvement* FCS di 7 (tujuh) entitas (PI, PKG, PKC, PKT, PIM, PSP, dan REKIND).
 - iii. *Diagnostic Assessment* Tahap III untuk 4 (empat) entitas (ME, PILOG, PIU, dan PIP);
 - iv. Evaluasi Program FCS di PI.
- e. Tahun 2021:
 - i. Bimbingan Teknis FCS untuk 4 (empat) entitas (ME, PILOG, PIU, dan PIP);
 - ii. *Monitoring* pengembangan FCS dan tindak lanjut *Area of Improvement* FCS di 11 (sebelas) entitas PI Grup;
 - iii. Evaluasi Program FCS di 6 (enam) entitas (PKG, PKC, PKT, PIM, PSP, dan REKIND).
- f. Tahun 2022:
 - i. *Monitoring* pengembangan FCS dan tindak lanjut *Area of Improvement* FCS di 11 (sebelas) entitas PI Grup;
 - ii. Evaluasi Program FCS di 4 (empat) entitas (ME, PILOG, PIU, dan PIP).
- g. Tahun 2023:
 - i. Tindak Lanjut Evaluasi FCS di PI.
 - ii. Evaluasi FCS di 6 (enam) entitas (PKG, PKC, PKT, PIM, PSP, dan REKIND).
 - iii. Bimbingan Teknis FCS di 4 (empat) entitas (ME, PILOG, PIU, dan PIP).

Akibat pandemi COVID-19 pada tahun 2020 sampai dengan tahun 2021 menyebabkan adanya pembatasan

ANTI FRAUD PROGRAM DEVELOPMENT

The company is committed to developing anti-fraud programs through several strategic programs including:

1. *Fraud Control System*

Pupuk Indonesia Group, in collaboration with the Financial and Development Supervisory Agency (BPKP), has developed a *Fraud Control System* (FCS) in stages starting in 2017, with the following stages:

- a. 2017: Pupuk Indonesia Group *Fraud Control System* Workshop "Creating a *Trusted Company* in a Disruptive Era Through the Implementation of a *Fraud Control System*" with BPKP on December 5 2017;
- b. 2018: *Diagnostic Assessment* Phase I for 4 (four) entities (PI, PKG, PKT, and PSP).
- c. 2019:
 - i. FCS Technical Guidance at PI;
 - ii. *Monitoring* FCS development and follow-up on FCS Areas of Improvement in 4 (four) entities (PI, PKG, PKT, and PSP);
 - iii. *Diagnostic Assessment* Phase II for 3 (three) entities (PKC, PIM, and REKIND).
- d. Year 2020:
 - i. FCS Technical Guidance for 6 (six) entities (PKG, PKC, PKT, PIM, PSP, and REKIND);
 - ii. *Monitoring* FCS development and follow-up on FCS Areas of Improvement in 7 (seven) entities (PI, PKG, PKC, PKT, PIM, PSP, and REKIND).
 - iii. *Diagnostic Assessment* Phase III for 4 (four) entities (ME, PILOG, PIU, and PIP);
 - iv. Evaluation of the FCS Program at PI.
- e. Year 2021:
 - i. FCS Technical Guidance for 4 (four) entities (ME, PILOG, PIU, and PIP);
 - ii. *Monitoring* FCS development and follow-up on FCS Areas of Improvement in 11 (eleven) PI Group entities;
 - iii. Evaluation of the FCS Program in 6 (six) entities (PKG, PKC, PKT, PIM, PSP, and REKIND).
- f. Year 2022:
 - i. *Monitoring* FCS development and follow-up on FCS Areas of Improvement in 11 (eleven) PI Group entities;
 - ii. Evaluation of the FCS Program in 4 (four) entities (ME, PILOG, PIU, and PIP).
- g. Year 2023:
 - i. Follow-up FCS Evaluation at PI.
 - ii. FCS evaluation in 6 (six) entities (PKG, PKC, PKT, PIM, PSP, and REKIND).
 - iii. FCS Technical Guidance in 4 (four) entities (ME, PILOG, PIU, and PIP).

As a result of the COVID-19 pandemic from 2020 to 2021, there were restrictions on movement and activities, and

ruang gerak dan aktivitas, serta mengakibatkan penundaan pengembangan FCS di PI Grup. Selama tahun 2022–2021, PI Grup telah melakukan tindak lanjut atas pengembangan FCS hingga tahun 2019. Oleh karena itu, Perusahaan melakukan penyesuaian *roadmap* pengembangan FCS tahun 2022–2024 sebagai berikut:

- a. Evaluasi FCS di PI.
 - b. Bimbingan Teknis FCS di 6 (enam) entitas (PKG, PKC, PKT, PIM, PSP, dan REKIND).
 - c. Diagnostic Assessment FCS di 4 (empat) entitas (ME, PILOG, PIU, dan PIP)
2. Implementasi Sistem Manajemen Anti Penyuapan (SMAP) SNI ISO 37001:2016
- Perusahaan dan Anak Perusahaan telah mendapatkan Sertifikat Sistem Manajemen Anti Penyuapan ISO 37001:2016. Berikut sertifikasi yang diperoleh ketujuh Anak Perusahaan:

resulted in delays in FCS development at PI Group. During 2022–2021, PI Group has carried out follow-up on FCS development until 2019. Therefore, the Company has adjusted the FCS development roadmap for 2022–2024 as follows:

- a. Evaluation of FCS in PI.
 - b. FCS Technical Guidance in 6 (six) entities (PKG, PKC, PKT, PIM, PSP, and REKIND).
 - c. Diagnostic Assessment FCS in 4 (four) entities (ME, PILOG, PIU, and PIP)
2. Implementation of the Anti-Bribery Management System (SMAP) SNI ISO 37001:2016
- The Company and Subsidiaries have obtained the ISO 37001:2016 Anti-Bribery Management System Certificate. The following are the certifications obtained by the seven Subsidiaries:

| No. | Perusahaan Company | Lembaga Sertifikasi Certification Organization | Nomor Sertifikasi Certification Number | Tanggal Sertifikasi Certification Date | Berlaku Sampai Valid Until |
|-----|-------------------------------|---|---|---|------------------------------------|
| 1 | PT Pupuk Kalimantan Timur | British Standards Institutions (BSI) | IABMS 729332 | 16 Juni 2020 June 16, 2020 | 15 Juni 2023 June 15, 2023 |
| 2 | PT Petrokimia Gresik | PT Amerika Sistem Registrasi Internasional | A37 201007-007 | 2 Juli 2020 July 2, 2020 | 30 Juni 2023 June 30, 2023 |
| 3 | PT Pupuk Sriwidjaja Palembang | TUV Nord Indonesia | 03 13 G 20008 | 15 Juli 2020 July 15, 2020 | 22 Juli 2023 July 22, 2023 |
| 4 | PT Pupuk Iskandar Muda | Sucofindo International Certification Service | SAB 00009 | 23 Juli 2020 July 23, 2020 | 22 Juli 2023 July 22, 2023 |
| 5 | PT ReKayasa Industri | PT Mutuagung Lestari | ABMS-031 | 10 Agustus 2020 August 10, 2020 | 10 Agustus 2023 August 10, 2023 |
| 6 | PT Pupuk Kujang | Sucofindo International Certification Service | SAB 00014 | 10 Agustus 2020 August 10, 2020 | 10 Agustus 2023 August 10, 2023 |
| 7 | PT Pupuk Indonesia Utilitas | TUV Nord Indonesia | 03 13 A 22000014 | 7 Januari 2022 January 7, 2022 | 6 Januari 2025 January 6, 2025 |

PROGRAM DAN PROSEDUR PELAKSANAAN ANTIKORUPSI

Perusahaan telah menetapkan infrastruktur berupa Pedoman dan prosedur untuk menumbuhkan budaya antikorupsi di antaranya :

ANTI-CORRUPTION IMPLEMENTATION PROGRAMS AND PROCEDURES

The company has established infrastructure in the form of guidelines and procedures to foster an anti-corruption culture, including:

| No | Nomor Dokumen Document Number | Nama Dokumen Document Name | Tanggal Dokumen Document Date |
|----|----------------------------------|---|---------------------------------------|
| 1 | PI-SEK-PD-007 | Pedoman Manajemen Anti Penyuapan Anti-Bribery Management Guidelines | 9 Desember 2021 December 9, 2021 |
| 2 | PI-SEK-PD-008 | Pedoman Pengelolaan Benturan Kepentingan Guidelines for Managing Conflicts of Interest | 27 Desember 2021 December 27, 2021 |
| 3 | PI-SEK-PD-009 | Pedoman Pengendalian Gratifikasi Gratification Control Guidelines | 22 November 2021 November 22, 2021 |
| 4 | PI-SEK-PD-010 | Pedoman Pelaporan Harta Kekayaan Pejabat Guidelines for Reporting Official Assets | 8 Juni 2022 June 8, 2022 |
| 5 | PI-SEK-PD-011 | Pedoman Sistem Pelaporan Pelanggaran (<i>Whistleblowing System</i>) Violation Reporting System Guidelines (<i>Whistleblowing System</i>) | 29 Maret 2022 March 29, 2022 |
| 6 | PI-SEK-PD-013 | Pedoman Sistem Manajemen Kepatuhan Compliance Management System Guidelines | 30 Desember 2021 December 30, 2021 |

| No | Nomor Dokumen Document Number | Nama Dokumen Document Name | Tanggal Dokumen Document Date |
|----|----------------------------------|--|---|
| 7 | PI-SEK-PD-014 | Pedoman Sistem Pengendalian <i>Fraud</i> (<i>Fraud Control System</i>) Fraud Control System Guidelines | 28 April 2021 April 28, 2021 |
| 8 | PI-SEK-PR-009 | Prosedur Pelaporan Kejadian <i>Fraud</i> kepada Penegak Hukum Procedures for Reporting Fraud Incidents to Law Enforcement | 21 April 2021 April 21, 2021 |
| 9 | PI-SEK-PR-012 | Prosedur Pelaporan Harta Kekayaan Pejabat Procedures for Reporting Official Assets | 25 November 2021 November 25, 2021 |
| 10 | PI-SEK-PR-013 | Prosedur Pengelolaan Sistem Pelaporan Pelanggaran (<i>Whistleblowing System</i>) Violation Reporting System Management Procedures (Whistleblowing System) | 26 September 2022 September 26, 2021 |
| 11 | PI-SEK-PR-015 | Prosedur Pengelolaan Risiko <i>Fraud</i> Fraud Risk Management Procedures | 28 Desember 2021 December 28, 2021 |
| 12 | PI-SEK-PR-019 | Prosedur Pengelolaan Laporan Gratifikasi Gratification Report Management Procedures | 25 November 2021 November 25, 2021 |
| 13 | PI-SEK-PR-020 | Prosedur Pemberian Penghargaan atas Pelaporan Pelanggaran Melalui WBS Procedures for Giving Rewards for Reporting Violations Through WBS | 26 September 2022 September 26, 2021 |

SOSIALISASI KEBIJAKAN ANTIKORUPSI

Perusahaan melakukan sosialisasi antikorupsi dengan berbagai kegiatan di antaranya:

1. Sosialisasi dilakukan melalui penandatanganan Pakta Integritas tahun 2023 oleh seluruh Insan Perusahaan serta dilakukan dalam proses pengajuan aksi korporasi, proses pengadaan, dan proses uji kelayakan anti penyuaapan.
2. Internalisasi Pelaporan LHKPN Tahun 2022 Pupuk Indonesia Group dengan tema "Transparansi dan Akurasi Pelaporan LHKPN sebagai Upaya Pencegahan Korupsi, Pengelolaan SDM, Pengawasan, dan Akuntabilitas" tanggal 21 Februari 2023 bersama KPK RI.
3. *Learning & Sharing* "Meningkatkan Kesadaran & Pemahaman Budaya *Anti-Fraud* untuk Mendukung Pencapaian Visi Perusahaan Menjadi *World Class Company*" (13 Maret 2023).
4. Penyampaian Imbauan tentang Larangan Permintaan, Pemberian, dan Penerimaan Gratifikasi oleh Insan Pupuk Indonesia terkait Hari Raya Idul Fitri melalui surat Direktur Utama kepada insan Perusahaan.
5. *Learning & Sharing*: "Pengendalian Benturan Kepentingan dalam Upaya Pencegahan *Fraud* untuk Mendukung Pencapaian Visi Perusahaan menjadi *World Class Company*" (9 Juni 2023)
6. Sosialisasi Anti Gratifikasi melalui media TV di *lobby* kantor PT Pupuk Indonesia (Persero) Kemanggisan mulai Juni 2023.
7. Sosialisasi melalui media sosial Perusahaan, *e-poster*, dan video
8. Penyampaian Imbauan tentang Larangan Permintaan, Pemberian, dan Penerimaan Gratifikasi oleh Insan Pupuk Indonesia terkait Hari Raya Idul Fitri melalui surat Direktur Utama No. 11705/A/MR/A24/IT/2023 tanggal 6 April 2023.

ANTI-CORRUPTION POLICY SOCIALIZATION

The company carries out anti-corruption outreach with various activities including:

1. Socialization is carried out through the signing of the 2023 Integrity Pact by all Company Personnel and is carried out in the corporate action submission process, procurement process, and anti-bribery due diligence process.
2. Internalization of Pupuk Indonesia Group's 2022 LHKPN Reporting with the theme "Transparency and Accuracy of LHKPN Reporting as an Effort to Prevent Corruption, Human Resource Management, Supervision and Accountability" on February 21 2023 with the Indonesian Corruption Eradication Commission.
3. Learning & Sharing "Increasing Awareness & Understanding of Anti-Fraud Culture to Support the Achievement of the Company's Vision of Becoming a World Class Company" (13 March 2023).
4. Submitting an Appeal regarding the Prohibition of Requesting, Giving and Receiving Gratuities by Pupuk Indonesia Personnel regarding Eid al-Fitr through a letter from the President Director to Company personnel.
5. Learning & Sharing: "Controlling Conflicts of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to become a World Class Company" (9 June 2023)
6. Anti-Gratification socialization via TV media in the lobby of the PT Pupuk Indonesia (Persero) Kemanggisan office starting June 2023.
7. Socialization via company social media, e-posters and videos
8. Submission of an Appeal regarding the Prohibition of Requesting, Giving and Receiving Gratuities by Pupuk Indonesia Personnel regarding Eid al-Fitr through the Main Director's letter No. 11705/A/MR/A24/IT/2023 dated 6 April 2023.

9. Penyampaian Imbauan tentang Larangan Permintaan, Pemberian, dan Penerimaan Gratifikasi oleh Insan Pupuk Indonesia terkait Hari Raya Idul Fitri melalui media cetak yaitu Media Indonesia pada tanggal 14 April 2023.
 10. *Workshop* Penguatan Budaya dan Komitmen Anti-Fraud PI Grup bersama BPKP tanggal 2 Agustus 2023 sekaligus pelaksanaan *launching* WBS Terintegrasi.
 11. *Workshop* Penguatan Budaya dan Komitmen Anti-Fraud di lingkungan Pupuk Indonesia Grup bersama KPK, 18 Oktober 2023.
 12. *Workshop* Optimalisasi Program Pengendalian *Fraud* dan Keterlibatan Insan Pupuk Indonesia Group dalam Rangka Mewujudkan SDM Unggul yang Bersih dan Bebas dari Korupsi untuk Mencapai Visi Perusahaan pada tanggal 31 Oktober 2023.
 13. *Workshop* ISO 37002:2021 *Whistleblowing Management System* (WMS) oleh CRMS, 28-29 November 2023.
9. Submitting an Appeal regarding the Prohibition of Requesting, Giving and Receiving Gratuities by Pupuk Indonesia Personnel regarding Eid al-Fitr via print media, namely Media Indonesia, on April 14 2023.
 10. Workshop on Strengthening Culture and Anti-Fraud Commitment of PI Group with BPKP on August 2 2023 as well as launching the Integrated WBS.
 11. Workshop on Strengthening Anti-fraud Culture and Commitment within the Pupuk Indonesia Group with the KPK, 18 October 2023.
 12. Workshop on Optimizing the Fraud Control Program and Involvement of Pupuk Indonesia Group Personnel in the Context of Creating Superior Human Resources that are Clean and Free from Corruption to Achieve the Company's Vision by 31 October 2023.
 13. ISO 37002:2021 Whistleblowing Management System (WMS) Workshop by CRMS, 28-29 November 2023.

Informasi Pemberian Dana untuk Kegiatan Politik Political Activities Funding Information

Perusahaan memiliki kebijakan terkait upaya penanggulangan pemberian dana untuk kegiatan politik dalam Pedoman Pengendalian Gratifikasi No. PI-SEK-PD-009 Rev. 2 tanggal 22 November 2021. Pedoman itu menegaskan bahwa pemberian gratifikasi dengan tujuan suap atau yang dianggap pemberian suap Insan Perusahaan DILARANG.

Insan Perusahaan tidak diperbolehkan melakukan pemberian gratifikasi dalam bentuk apa pun kepada pegawai negeri atau penyelenggara negara dalam hubungan dengan jabatannya dan berlawanan dengan tugas dan kewajibannya, dengan tujuan untuk antara lain namun tidak terbatas pada Perusahaan. Pemberian yang dilarang itu berupa kontribusi, yang berasal dari dana maupun barang-barang dan fasilitas milik Perusahaan, yang ditujukan untuk mendukung partai politik atau kandidat politik mana pun, kecuali sebatas yang dibenarkan menurut hukum dan peraturan perundang-undangan yang berlaku.

Hal tersebut bertujuan untuk menciptakan independensi Perusahaan sebagai BUMN yang memiliki integritas dalam pengelolaan sesuai dengan aturan yang berlaku. Ketentuan pelarangan pemberian dana juga berguna untuk menghindari terjadinya benturan kepentingan dalam pengambilan keputusan serta mewujudkan pengelolaan anggaran yang transparan dan akuntabilitas sesuai peruntukan yang ditetapkan.

The company has a policy regarding efforts to overcome the provision of funds for political activities in Gratification Control Guidelines No. PI-SEK-PD-009 Rev. 2 dated November 22 2021. The guidelines emphasize that giving gratuities for the purpose of bribery or which is considered to be giving bribes to Company Personnel is PROHIBITED.

Company personnel are not permitted to provide gratification in any form to civil servants or state officials in connection with their position and contrary to their duties and obligations, with the aim of, among other things, but not limited to the Company. Prohibited giving is in the form of contributions, originating from funds or goods and facilities belonging to the Company, which are intended to support any political party or political candidate, except to the extent permitted by applicable laws and regulations.

This aims to create the Company's independence as a BUMN that has integrity in its management in accordance with applicable regulations. Provisions prohibiting the provision of funds are also useful for avoiding conflicts of interest in decision making as well as realizing transparent budget management and accountability according to the determined allocation.

Etika Perusahaan dalam Berhubungan dengan Pejabat Publik Corporate Ethics in Dealing with Public Officials

Perusahaan memiliki kebijakan etika yang mengatur hubungan dengan pejabat publik melalui Pedoman Etika dan Perilaku (*Code of Conduct*) Perusahaan. Kebijakan tersebut dibuat untuk mengembangkan dan memelihara hubungan baik dan komunikasi efektif dengan setiap jajaran pejabat publik yang memiliki wewenang berkaitan dengan operasional Perusahaan. Perusahaan memelihara hubungan dengan pejabat publik dalam batas toleransi yang diperbolehkan hukum, dan menghindari terjadinya penyelewengan.

Perusahaan juga melarang pembayaran secara langsung atau tidak langsung kepada pegawai atau pejabat publik di luar kapasitas resmi dan yang bertentangan dengan hukum dan praktik bisnis yang sehat dan etis. Larangan ini berlaku tidak hanya terhadap pembayaran dan pengeluaran yang dilakukan oleh Perusahaan, namun juga terhadap pembayaran dan pengeluaran yang dilakukan untuk dan atas nama Perusahaan oleh wakil Perusahaan.

Jamuan terhadap pejabat publik dapat dilakukan oleh wakil Perusahaan sepanjang sesuai dengan koridor hukum yang berlaku, dengan cara yang pantas dan dalam situasi yang tidak memungkinkan terjadinya kompromi dan keberpihakan terhadap pejabat publik tersebut atau situasi yang dapat menimbulkan kecurigaan terhadap integritas yang bersangkutan atau motif Perusahaan dalam melakukan tindakan tersebut.

The Company has an ethics policy that regulates relations with public officials through the Company's Code of Ethics and Conduct. This policy was created to develop and maintain good relations and effective communication with every level of public official who has authority regarding the Company's operations. The Company maintains relations with public officials within the limits of tolerance permitted by law, and avoids abuse.

The company also prohibits direct or indirect payments to employees or public officials outside their official capacity and which are contrary to the law and healthy and ethical business practices. This prohibition applies not only to payments and expenses made by the Company, but also to payments and expenses made for and on behalf of the Company by representatives of the Company.

Entertainment for public officials can be provided by representatives of the Company as long as it is in accordance with the applicable legal corridors, in an appropriate manner and in situations that do not allow for compromise and partiality towards the public official or situations that could raise suspicion about the integrity of the person concerned or the Company's motives in doing so. that action.

Pelaporan Kekayaan Pejabat Official Wealth Reporting

PRINSIP DASAR PELAPORAN KEKAYAAN PEJABAT

Sebagai BUMN, Perusahaan juga terikat pada peraturan perundang-undangan yang mengatur tentang kewajiban melaporkan kekayaan oleh pejabatnya. Tujuan dari pelaporan kekayaan pejabat adalah untuk mendorong agar pejabat menaati asas-asas umum penyelenggaraan negara yang bebas dari praktik korupsi, kolusi, dan nepotisme, serta perbuatan tercela lainnya.

DASAR HUKUM PENERAPAN KEWAJIBAN PELAPORAN KEKAYAAN PEJABAT DI PERUSAHAAN

Dalam menerapkan kebijakan mewajibkan Pejabatnya untuk melaporkan kekayaannya, Perusahaan menimbang dasar hukum penerapan kewajiban tersebut, sebagai berikut:

BASIC PRINCIPLES OF REPORTING OFFICIAL WEALTH

As a BUMN, the Company is also bound by laws and regulations which regulate the obligation to report assets by its officials. The purpose of reporting officials' assets is to encourage officials to comply with the general principles of state administration which are free from practices of corruption, collusion and nepotism, as well as other disgraceful acts.

LEGAL BASIS FOR IMPLEMENTING OFFICIAL WEALTH REPORTING OBLIGATIONS IN COMPANIES

In implementing the policy of requiring its officers to report their assets, the Company considers the legal basis for implementing this obligation, as follows:

1. Undang-undang No. 28 tahun 1999 tentang Penyelenggaraan Negara yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme;
2. Undang-undang No. 31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi *juncto* Undang-undang No. 20 Tahun 2001 tentang Perubahan atas Undang-undang No. 31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi;
3. Undang-undang No. 30 tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi *juncto* Undang-undang Republik Indonesia No. 19 tahun 2019 tentang Perubahan Kedua atas Undang-undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi;
4. Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 Tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
5. Peraturan Komisi Pemberantasan Korupsi No. 07 tahun 2016 tentang Tata Cara, Pendaftaran, Pengumuman, dan Pemeriksaan Laporan Harta Kekayaan Penyelenggara Negara *juncto* Peraturan Komisi Pemberantasan Korupsi No. 2 Tahun 2020 tentang Perubahan atas Peraturan Komisi Pemberantasan Korupsi No. 07 tahun 2016 tentang Tata Cara, Pendaftaran, Pengumuman, dan Pemeriksaan Laporan Harta Kekayaan Penyelenggara Negara;
6. Surat Edaran Komisi Pemberantasan Korupsi No. 12 tahun 2017 tanggal 13 Oktober 2017 tentang Panduan Pengelolaan Laporan Harta Kekayaan Penyelenggara Negara di Lingkungan Badan Usaha Milik Negara;
7. Keputusan Menteri Badan Usaha Milik Negara No. SK-341/MBU/10/2021 tanggal 5 Oktober 2021 tentang Pencabutan Instruksi Menteri Negara Badan Usaha Milik Negara No. INS-01/MBU/2009 tentang Penyelenggara Negara yang Wajib Menyampaikan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) di Lingkungan Badan Usaha Milik Negara;
8. Surat Edaran Kementerian Badan Usaha Milik Negara No. SE-12/MBU/10/2021 tanggal 5 Oktober 2021 tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) Bagi Pejabat di Lingkungan Badan Usaha Milik Negara;
9. Surat Keputusan Bersama Dewan Komisaris dan Direksi PT Pupuk Indonesia (Persero) No. 016/KEP.KOM/XII/2021 dan No. 116.1/A/KU/E42/SK/2021 tanggal 16 Desember 2021 tentang Pedoman Etika dan Perilaku (*Code of Conduct*) PT Pupuk Indonesia (Persero);
10. Surat Keputusan Bersama Dewan Komisaris dan Direksi PT Pupuk Indonesia (Persero) No. 002/KEP.KOM/II/2022 dan No. 12.1/A/KU/A24/SK/2022 tanggal 16 Februari 2022 tentang Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) PT Pupuk Indonesia (Persero);
1. Law no. 28 of 1999 concerning the Administration of a State that is Clean and Free from Corruption, Collusion and Nepotism;
2. Law no. 31 of 1999 concerning the Eradication of Corruption Crimes in conjunction with Law no. 20 of 2001 concerning Amendments to Law no. 31 of 1999 concerning Eradication of Corruption Crimes;
3. Law no. 30 of 2002 concerning the Corruption Eradication Commission in conjunction with Law of the Republic of Indonesia no. 19 of 2019 concerning the Second Amendment to Law no. 30 of 2002 concerning the Corruption Eradication Commission;
4. Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 Concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
5. Corruption Eradication Commission Regulation No. 07 of 2016 concerning Procedures, Registration, Announcement and Examination of State Officials' Asset Reports in conjunction with Corruption Eradication Commission Regulation no. 2 of 2020 concerning Amendments to Corruption Eradication Commission Regulation no. 07 of 2016 concerning Procedures, Registration, Announcement and Examination of State Officials' Asset Reports;
6. Corruption Eradication Commission Circular No. 12 of 2017 dated 13 October 2017 concerning Guidelines for Management of Asset Reports of State Officials within State-Owned Enterprises;
7. Decree of the Minister of State-Owned Enterprises No. SK-341/MBU/10/2021 dated 5 October 2021 concerning the Revocation of Instruction of the Minister of State for State-Owned Enterprises No. INS-01/MBU/2009 concerning State Administrators who are Obligated to Submit Asset Reports on State Officials (LHKPN) within State-Owned Enterprises;
8. Circular Letter of the Ministry of State-Owned Enterprises No. SE-12/MBU/10/2021 dated 5 October 2021 concerning the Obligation to Submit Wealth Reports of State Officials (LHKPN) for Officials within State-Owned Enterprises;
9. Joint Decree of the Board of Commissioners and Directors of PT Pupuk Indonesia (Persero) No. 016/KEP.KOM/XII/2021 and No. 116.1/A/KU/E42/SK/2021 dated 16 December 2021 concerning PT Pupuk Indonesia (Persero) Ethics and Behavior Guidelines (Code of Conduct);
10. Joint Decree of the Board of Commissioners and Directors of PT Pupuk Indonesia (Persero) No. 002/KEP.KOM/II/2022 and No. 12.1/A/KU/A24/SK/2022 dated 16 February 2022 concerning PT Pupuk Indonesia (Persero) Corporate Governance Guidelines (Code of Corporate Governance);

11. Pedoman Penyusunan dan Pengendalian Dokumen Sistem Manajemen, Dokumen No. PI-STK-PD-001;
12. Pedoman Manajemen Anti Penyuapan, Dokumen No. PI-SEK-PD-007;
13. Pedoman Tata Kelola Kelompok Usaha (*Code of Group Governance*), Dokumen No. PI-SEK-PD-012.

KEBIJAKAN YANG MEWAJIBKAN PELAPORAN KEKAYAAN PEJABAT PERUSAHAAN

Kebijakan tentang pelaporan kekayaan pejabat telah ditetapkan oleh Perusahaan pada tahun 2013 dengan pembaruan terakhir pada tahun 2022, yaitu Pedoman Pelaporan Harta Kekayaan Pejabat No. PI-SEK-PD-010 Rev. 2 tanggal 8 Juni 2022. Pedoman ini disampaikan ke Anak Perusahaan melalui Surat Edaran No. 10/A/KK/A24/SE/2022 tanggal 8 Juni 2022. Pemutakhiran tersebut mengacu pada Perubahan Lingkup Wajib Laport dan Kewajiban Pemenuhan LHKPN sebagai Persyaratan Promosi Karyawan.

Pejabat yang termasuk Wajib Laport adalah seluruh pejabat di Perusahaan dan Entitas Anak meliputi:

11. Guidelines for Preparing and Controlling Management System Documents, Document No. PI-STK-PD-001;
12. Anti-Bribery Management Guidelines, Document No. PI-SEK-PD-007;
13. Business Group Governance Guidelines (*Code of Group Governance*), Document No. PI-SEK-PD-012.

POLICY REQUIRING REPORTING OF COMPANY OFFICIALS' WEALTH

The policy regarding reporting of officials' assets was established by the Company in 2013 with the latest update in 2022, namely Guidelines for Reporting Officials' Assets No. PI-SEK-PD-010 Rev. 2 dated June 8 2022. These guidelines were conveyed to Subsidiaries via Circular Letter No. 10/A/KK/A24/SE/2022 dated 8 June 2022. This update refers to changes in the scope of mandatory reporting and the obligation to fulfill LHKPN as a requirement for employee promotions.

Officials who are required to report are all officials in the Company and Subsidiaries including:

| Pejabat Official | Induk Perusahaan Parent Company | Anak Perusahaan Subsidiary Company | Perusahaan Terafiliasi Terkonsolidasi Consolidated Affiliated Company |
|---|-------------------------------------|---------------------------------------|--|
| Dewan Komisaris Board of Commissioners | Wajib Laport Mandatory Reporting | Wajib Laport Mandatory Reporting | Wajib Laport Mandatory Reporting |
| Direksi Board of Directors | Wajib Laport Mandatory Reporting | Wajib Laport Mandatory Reporting | Wajib Laport Mandatory Reporting |
| Grade I/Setara Grade I/Equivalent | Wajib Laport Mandatory Reporting | Wajib Laport Mandatory Reporting | — |
| Grade II/Setara Grade II/Equivalent | Wajib Laport Mandatory Reporting | Wajib Laport Mandatory Reporting | — |
| Grade III/Setara Grade III/Equivalent | Wajib Laport Mandatory Reporting | Wajib Laport Mandatory Reporting | — |

Hal ini merupakan perluasan Wajib Laport yang diamanahkan oleh Undang-undang No. 28 Tahun 1999 tentang Penyelenggaraan Negara yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme dan mengacu pada Surat Edaran Kementerian Badan Usaha Milik Negara No. SE-12/MBU/10/2021 tanggal 5 Oktober 2021 tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) Bagi Pejabat di Lingkungan Badan Usaha Milik Negara.

Kepatuhan penyampaian Laporan Harta Kekayaan Pejabat merupakan persyaratan wajib untuk promosi karyawan di PT Pupuk Indonesia (Persero), Anak Perusahaan, dan Perusahaan Terafiliasi yang terkonsolidasi dengan PT Pupuk Indonesia (Persero), yang secara teknis diatur dalam Pedoman dan Prosedur tersendiri berkaitan dengan promosi.

This is an expansion of Mandatory Reporting mandated by Law no. 28 of 1999 concerning the Administration of a State that is Clean and Free from Corruption, Collusion and Nepotism and refers to Circular Letter of the Ministry of State-Owned Enterprises No. SE-12/MBU/10/2021 dated 5 October 2021 concerning the Obligation to Submit Wealth Reports of State Officials (LHKPN) for Officials within State-Owned Enterprises.

Compliance with submitting Official Asset Reports is a mandatory requirement for employee promotions at PT Pupuk Indonesia (Persero), Subsidiaries and Affiliated Companies consolidated with PT Pupuk Indonesia (Persero), which are technically regulated in separate Guidelines and Procedures relating to promotions.

PENGELOLAAN PELAPORAN KEKAYAAN PEJABAT PERUSAHAAN

Perusahaan telah menetapkan Unit Pengelolaan Laporan Harta Kekayaan Pejabat (UPL). Unit tersebut adalah yang membidangi Fungsi Kepatuhan Dan Sumber Daya Manusia (SDM) dan/atau unit yang ditunjuk oleh Perusahaan dan Anak Perusahaan untuk menjadi mitra kerja Komisi Pemberantasan Korupsi (KPK) dalam mengelola Laporan Harta Kekayaan Pejabat dan melakukan koordinasi dengan KPK terkait perubahan regulasi pengelolaan e-LHKPN di Perusahaan dan Anak Perusahaan.

UPL memiliki fungsi sebagai Admin Induk Perusahaan dan Admin Anak Perusahaan yang terbagi atas:

1. Admin Induk Perusahaan dikelola oleh unit yang membidangi fungsi kepatuhan dan SDM dan/atau unit yang ditunjuk oleh Perusahaan dalam pengelolaan Laporan Harta Kekayaan Pejabat di Perusahaan. Admin Induk Perusahaan memiliki tugas dan tanggung jawab sebagai berikut:
 - a. Unit yang membidangi fungsi kepatuhan di Perusahaan:
 - i. Berkoordinasi dengan KPK dalam hal pemantauan dan evaluasi terhadap kepatuhan Wajib Lapor di PI Grup dalam melaporkan dan mengumumkan harta kekayaannya serta penggunaan aplikasi e-LHKPN;
 - ii. Berkoordinasi dengan KPK dalam kegiatan sosialisasi pengisian Laporan Harta Kekayaan Pejabat di PI Grup;
 - iii. Mengingatkan Wajib Lapor di Perusahaan untuk mematuhi kewajiban penyampaian Laporan Harta Kekayaan Pejabat;
 - iv. Melakukan koordinasi dengan UPL di Anak Perusahaan untuk mendorong kepatuhan Wajib Lapor di Anak Perusahaan;
 - v. Mengajukan permintaan akun (*username* dan *password*) untuk Admin Induk Perusahaan dan Admin Anak Perusahaan kepada KPK;
 - vi. Melakukan *approval*, aktivasi, dan non aktivasi akun Wajib Lapor di PI Grup, serta membuat akun Admin Anak Perusahaan;
 - vii. Melakukan pemantauan dan evaluasi tingkat kepatuhan Wajib Lapor, baik dalam pelaporan Harta Kekayaan maupun pengumuman Laporan Harta Kekayaan Pejabat di Perusahaan;
 - viii. Menyampaikan rekomendasi pemberian sanksi kepada Direksi Perusahaan yang membawahi fungsi kepatuhan terhadap Wajib Lapor yang tidak patuh dalam menyampaikan Laporan Harta Kekayaan Pejabat beserta dokumen secara lengkap di Perusahaan.
 - b. Unit yang membidangi fungsi SDM di Perusahaan:
 - i. Melakukan pemutakhiran data Wajib Lapor di Perusahaan sewaktu-waktu, setiap terjadi

MANAGEMENT OF COMPANY OFFICIALS' WEALTH REPORTING

The company has established an Official Asset Report Management Unit (UPL). This unit is in charge of the Compliance and Human Resources (HR) function and/or the unit appointed by the Company and Subsidiaries to be a working partner of the Corruption Eradication Commission (KPK) in managing Official Asset Reports and coordinating with the Corruption Eradication Committee regarding changes to management regulations. e-LHKPN in Companies and Subsidiaries.

UPL has the function as Admin of the Parent Company and Admin of the Subsidiaries which are divided into:

1. The Main Company Admin is managed by a unit in charge of compliance and HR functions and/or a unit appointed by the Company to manage Official Asset Reports in the Company. The Parent Company Admin has the following duties and responsibilities:
 - a. Units in charge of compliance functions in the Company:
 - i. Coordinate with the Corruption Eradication Committee in terms of monitoring and evaluating the PI Group's Mandatory Reporting compliance in reporting and announcing its assets as well as the use of the e-LHKPN application;
 - ii. Coordinate with the Corruption Eradication Commission in socialization activities for filling out Official Asset Reports in the PI Group;
 - iii. Remind Compulsory Reporting Companies to comply with the obligation to submit Official Asset Reports;
 - iv. Coordinating with UPL in Subsidiaries to encourage Mandatory Reporting compliance in Subsidiaries;
 - v. Submit an account request (*username* and *password*) for the Parent Company Admin and Subsidiary Admin to the KPK;
 - vi. Approving, activating and de-activating the Mandatory Reporting account at PI Group, as well as creating a Subsidiary Admin account;
 - vii. Monitoring and evaluating the level of compliance with Mandatory Reporting, both in reporting Assets and announcing Asset Reports for Officials in the Company;
 - viii. Submit recommendations for imposing sanctions to the Company's Directors who are in charge of the compliance function for Mandatory Reports who do not comply in submitting Official Asset Reports along with complete documents at the Company.
 - b. Units in charge of HR functions in the Company:
 - i. Updating the Company's Mandatory Reporting data at any time, every time there is a mutation,

- mutasi, rotasi, promosi, demosi, dan pensiun serta melakukan pemutakhiran berkala setiap bulan;
- ii. Melakukan koordinasi dengan UPL di Anak Perusahaan untuk pemutakhiran data Wajib Lapori di seluruh Anak Perusahaan;
 - iii. Menyampaikan data kepegawaian dan data perubahan jabatan Wajib Lapori PI Grup kepada KPK sesuai jadwal yang ditetapkan oleh KPK.
2. Admin Anak Perusahaan dikelola oleh unit yang membidangi fungsi kepatuhan dan SDM dan/atau unit yang ditunjuk oleh Anak Perusahaan dalam pengelolaan Laporan Harta Kekayaan Pejabat di masing-masing Anak Perusahaan. Admin Anak Perusahaan memiliki tugas dan tanggung jawab sebagai berikut:
- a. Unit yang membidangi fungsi kepatuhan di masing-masing Anak Perusahaan:
 - i. Berkoordinasi dengan Admin Induk Perusahaan yang membidangi fungsi kepatuhan dalam hal pemantauan dan evaluasi terhadap kepatuhan Wajib Lapori dalam melaporkan dan mengumumkan harta kekayaannya dan penggunaan aplikasi e-LHKPN;
 - ii. Mengajukan *approval*, aktivasi, dan non aktivasi akun Wajib Lapori serta Admin Anak Perusahaan di masing-masing Anak Perusahaan kepada Admin Induk Perusahaan yang membidangi fungsi kepatuhan;
 - iii. Menyelenggarakan sosialisasi dan pendampingan pengisian Laporan Harta Kekayaan Pejabat di masing-masing Anak Perusahaan;
 - iv. Mengingatkan Wajib Lapori di masing-masing Anak Perusahaan untuk mematuhi kewajiban penyampaian Laporan Harta Kekayaan Pejabat;
 - v. Melakukan pemantauan dan evaluasi tingkat kepatuhan Wajib Lapori, baik dalam pelaporan Harta Kekayaan maupun pengumuman Laporan Harta Kekayaan Pejabat di masing-masing Anak Perusahaan;
 - vi. Menyampaikan rekomendasi pemberian sanksi kepada Direksi Anak Perusahaan yang membawahi fungsi kepatuhan atau Direktur yang ditunjuk oleh Anak Perusahaan dalam pengelolaan Laporan Harta Kekayaan Pejabat terhadap Wajib Lapori yang tidak patuh dalam menyampaikan Laporan Harta Kekayaan Pejabat beserta dokumen secara lengkap di masing-masing Anak Perusahaan.
 - b. Unit yang membidangi fungsi SDM di masing-masing Anak Perusahaan:
 - i. Melakukan pemutakhiran data Wajib Lapori di masing-masing Anak Perusahaan posisi akhir tahun untuk pejabat aktif dan sesuai waktu pensiun untuk pejabat yang pensiun;
- rotation, promotion, demotion and retirement, as well as periodically updating it every month;
- ii. Coordinating with UPL in Subsidiaries to update Mandatory Reporting data in all Subsidiaries;
 - iii. Submit personnel data and position change data. Group PI is required to report to the Corruption Eradication Commission according to the schedule set by the Corruption Eradication Commission.
2. Subsidiary Admin is managed by a unit in charge of compliance and HR functions and/or a unit appointed by the Subsidiary to manage Official Asset Reports in each Subsidiary. Subsidiary Admin has the following duties and responsibilities:
- a. Units in charge of compliance functions in each Subsidiary:
 - i. Coordinate with the Parent Company Admin in charge of compliance functions in terms of monitoring and evaluating Mandatory Reporting compliance in reporting and announcing assets and use of the e-LHKPN application;
 - ii. Submit approval, activation and non-activation of Mandatory Reporting accounts and Subsidiary Admins in each Subsidiary to the Parent Company Admin in charge of compliance functions;
 - iii. Organizing socialization and assistance in filling out Official Asset Reports in each Subsidiary;
 - iv. Remind the Compulsory Report in each Subsidiary to comply with the obligation to submit Official Asset Reports;
 - v. Monitoring and evaluating the level of compliance with Mandatory Reporting, both in reporting Assets and announcing Asset Reports for Officials in each Subsidiary;
 - vi. Submit recommendations for imposing sanctions to the Directors of Subsidiaries who are in charge of the compliance function or Directors appointed by the Subsidiaries in managing Official Asset Reports for Mandatory Reports who are not compliant in submitting Official Asset Reports along with complete documents in each Subsidiary.
 - b. Units in charge of HR functions in each Subsidiary:
 - i. Updating Mandatory Reporting data in each Subsidiary for year-end positions for active officers and according to retirement time for retiring officers;

- ii. Menyampaikan pemutakhiran data kepegawaian dan data perubahan jabatan Wajib Lapori di masing-masing Anak Perusahaan kepada Admin Induk Perusahaan bidang SDM untuk posisi akhir tahun paling lambat tanggal 1 Desember setiap tahunnya atau waktu lain yang ditetapkan oleh KPK.

SANKSI ATAS KELALAIAN PELAPORAN KEKAYAAN PEJABAT DI PERUSAHAAN

Jika ada Wajib Lapori tidak melaporkan harta kekayaannya atau tidak memenuhi kewajibannya sesuai yang diatur dalam Pedoman dan/atau Peraturan KPK, Direksi yang membawahi kepatuhan atau Direktur yang ditunjuk oleh Perusahaan dan Anak Perusahaan dalam pengelolaan Laporan Harta Kekayaan Pejabat dapat memberikan sanksi administratif kepada Wajib Lapori berdasarkan rekomendasi dari KPK sesuai dengan ketentuan yang berlaku. Wajib Lapori yang memberikan keterangan tidak benar mengenai Harta Kekayaannya dapat dikenakan sanksi sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Jenis Sanksi bagi Wajib Lapori yang tidak patuh dalam menyampaikan Laporan Harta Kekayaan Pejabat beserta dokumen secara lengkap diberikan sanksi sebagai berikut:

1. Teguran secara lisan;
2. Teguran secara tertulis;
3. Penundaan hak atas:
 - a. pembayaran jasa operasi/bantuan biaya cuti tahunan/sejenisnya bagi pejabat yang pertama kali menjabat, pejabat aktif, dan pejabat yang diangkat kembali setelah berakhirnya masa jabatan atau pensiun; atau
 - b. pengangkatan definitif bagi pejabat yang mendapatkan promosi jabatan; atau
 - c. pembayaran pesangon atau sejenisnya bagi pejabat yang berakhir masa jabatan atau pensiun.

Sanksi penundaan hak pada huruf c dapat dicabut setelah kewajiban penyampaian Laporan Harta Kekayaan Pejabat beserta dokumen secara lengkap telah dilaksanakan oleh Wajib Lapori sesuai dengan ketentuan dalam Pedoman. Ketentuan terkait sanksi tersebut ditetapkan dalam Pedoman Pelaporan Harta Kekayaan Pejabat No. PI-SEK-PD-010 Rev. 2 tanggal 8 Juni 2023.

TRANSPARANSI PELAPORAN KEKAYAAN PEJABAT PERUSAHAAN TAHUN 2023

Pada periode tahun 2023, seluruh Wajib Lapori Perusahaan telah melaksanakan pelaporan kekayaannya dengan tingkat kepatuhan 100%. Berikut jumlah Wajib Lapori yang melaporkan kekayaannya per masing-masing jabatan.

- ii. Submit updated personnel data and mandatory reporting position change data in each Subsidiary to the Parent Company Admin in the HR sector for year-end positions no later than December 1 each year or another time determined by the Corruption Eradication Commission.

SANCTIONS FOR FAILURE TO REPORT THE WEALTH OF OFFICIALS IN THE COMPANY

If a Compulsory Report does not report its assets or does not fulfill its obligations as regulated in the Corruption Eradication Commission Guidelines and/or Regulations, the Director in charge of compliance or a Director appointed by the Company and Subsidiaries in managing the Official Asset Report can impose administrative sanctions on the Compulsory Report based on recommendations from the Corruption Eradication Commission in accordance with applicable regulations. Compulsory Reporters who provide false information regarding their Assets may be subject to sanctions in accordance with the provisions of applicable laws and regulations.

Types of Sanctions for Mandatory Reporting Persons who do not comply in submitting Official Asset Reports along with complete documents are given the following sanctions:

1. Verbal warning;
2. Written warning;
3. Postponement of rights to:
 - a. payment of operational services/assistance with annual leave costs/similar for first-time officials, active officials, and officials who are reappointed after the end of their term of office or retirement; or
 - b. definitive appointment for officials who receive promotions; or
 - c. severance pay or similar payments for officials whose term of office ends or retires.

Sanctions for suspension of rights in letter c can be revoked after the obligation to submit a complete Official Assets Report and documents has been carried out by the Reporting Officer in accordance with the provisions in the Guidelines. Provisions related to sanctions are stipulated in the Guidelines for Reporting Official Assets No. PI-SEK-PD-010 Rev. 2 dated June 8, 2023.

TRANSPARENCY IN REPORTING THE WEALTH OF COMPANY OFFICIALS IN 2023

In the 2023 period, all Mandatory Reporting Companies have carried out their wealth reporting with a 100% compliance level. The following is the number of Compulsory Reporters who report their assets per each position.

PENYAMPAIAN LHKPN PEJABAT PERUSAHAAN TAHUN 2023

Submission of LHKPN for Company Officials in 2023

| Pejabat Wajib LHKPN Officials Required to LHKPN | Jumlah Wajib Lapo Number of Mandatory Reporters | Telah Melaporkan Has Reported | |
|--|---|---------------------------------|------------|
| | | Jumlah Total | % |
| Dewan Komisaris Board of Commissioners | 8 | 8 | 100 |
| Direksi Board of Directors | 8 | 8 | 100 |
| Pejabat Grade I Grade I Official | 55 | 55 | 100 |
| Pejabat Grade II Grade II Official | 94 | 94 | 100 |
| Pejabat Grade III Grade III Official | 133 | 133 | 100 |
| Jumlah Total | 298 | 298 | 100 |

STATUS PELAPORAN KEKAYAAN PEJABAT TAHUN 2023 DI ENTITAS ANAK

Reporting Status of 2023 Officials' Wealth in Subsidiaries

| Perusahaan Company | Jumlah Wajib Lapo Number of Mandatory Reporters | Telah Melaporkan Has Reported | |
|-------------------------------|---|---------------------------------|------------|
| | | Jumlah Total | % |
| PT Petrokimia Gresik | 336 | 336 | 100 |
| PT Pupuk Kujang | 246 | 246 | 100 |
| PT Pupuk Kalimantan Timur | 359 | 359 | 100 |
| PT Pupuk Iskandar Muda | 132 | 132 | 100 |
| PT Pupuk Sriwidjaja Palembang | 467 | 467 | 100 |
| PT Rekayasa Industri | 381 | 381 | 100 |
| PT Pupuk Indonesia Niaga | 53 | 53 | 100 |
| PT Pupuk Indonesia Logistik | 25 | 25 | 100 |
| PT Pupuk Indonesia Utilitas | 23 | 23 | 100 |
| PT Pupuk Indonesia Pangan | 10 | 10 | 100 |
| Jumlah Total | 2.032 | 2.032 | 100 |

Pengadaan Barang dan Jasa

Procurement of Goods and Services

KEBIJAKAN SERTA PEDOMAN PENGADAAN BARANG DAN JASA

Pelaksanaan pengadaan barang dan jasa di lingkungan Perusahaan dilakukan dengan prinsip cepat dan transparan, serta menerapkan prinsip tata kelola perusahaan yang baik tanpa adanya benturan kepentingan dalam prosesnya. Kebijakan yang diterapkan dalam proses ini mengacu pada:

1. Undang-Undang No. 19 tahun 2003 tentang Badan Usaha Milik Negara (Lembaran Negara Republik Indonesia Tahun 2003 No. 70, tambahan Lembaran Negara Republik Indonesia No. 4297);
2. Undang-undang No. 40 tahun 2007 tentang Perseroan Terbatas (Lembaran Negara Republik Indonesia Tahun 2007 No. 106, tambahan Lembaran Negara Republik Indonesia No. 4756);

POLICIES AND GUIDELINES FOR PROCUREMENT OF GOODS AND SERVICES

The procurement of goods and services within the Company is carried out with fast and transparent principles, and applies the principles of good corporate governance without any conflict of interest in the process. The policies implemented in this process refer to:

1. Law no. 19 of 2003 concerning State-Owned Enterprises (State Gazette of the Republic of Indonesia of 2003 No. 70, additional State Gazette of the Republic of Indonesia No. 4297);
2. Law no. 40 of 2007 concerning Limited Liability Companies (State Gazette of the Republic of Indonesia of 2007 No. 106, additional State Gazette of the Republic of Indonesia No. 4756);

3. Peraturan Pemerintah No. 45 tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran Badan Usaha Milik Negara (Lembaga Negara Indonesia Tahun 2005 No. 117, tambahan Lembaran Negara Republik Indonesia No. 4556);
4. Peraturan Menteri BUMN No. PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
5. Peraturan Menteri Perindustrian RI No. 3 tahun 2014 tentang Pedoman Peningkatan Penggunaan Produk Dalam Negeri dalam Pengadaan Barang dan Jasa Pemerintah yang Tidak Dibiayai dari Anggaran Pendapatan dan Belanja Negara dan Anggaran Pendapatan dan Belanja Daerah (Non APBN);
6. Peraturan Menteri Perindustrian RI No. tentang 16 tahun 2011 tentang Ketentuan dan Tata Cara Perhitungan TKDN;
7. Surat Edaran Menteri BUMN No. S-563/MBU/08/2020 tentang Penggunaan Pasar Digital Usaha Mikro, Kecil, dan Menengah ("PADI UMKM") pada Proses Pengadaan dan Pembelian Barang dan/atau Jasa pada UMKM di Lingkungan BUMN Disertai Pelaporannya;
8. Anggaran Dasar Perusahaan dan Perubahannya;
9. Anggaran Dasar Anak Perusahaan dan Perubahannya;
10. Perjanjian Bersama antara Perusahaan dengan Anak Perusahaan No. 209/A/HK/A21/SP/2020, No. 1475/B/HK.01.01/13/SP/2020, No. 520/PK/SP/UK/XI/2020, No. 10610/SP-BTG/2020, No. 196/SP/DIR/PIM/LSM/2020, No. 265/SP/DIR/2020 tanggal 9 November 2020 tentang Implementasi Kewenangan PT Pupuk Indonesia (Persero) sehubungan dengan Penyelenggaraan Fungsi/Bidang Tertentu untuk Anak Perusahaan;
11. Surat Keputusan Direksi PT Pupuk Indonesia (Persero) No. SK/DIR/044/2021 tanggal 7 Januari 2021 tentang Struktur Organisasi PT Pupuk Indonesia (Persero) dan Perubahannya;
12. Surat Keputusan Direksi PT Pupuk Indonesia (Persero) No. SK/DIR/048/2021 tanggal 12 April 2021 tentang tanggung jawab Penandatanganan dan Pemasang Dokumen PT Pupuk Indonesia (Persero);
13. Surat Keputusan Direksi PT Pupuk Indonesia (Persero) No. 079/A/KU/G13/SK/2021 tanggal 26 Juli 2021 tentang Otorisasi Pengesahan Dokumen Sistem Manajemen di PT Pupuk Indonesia (Persero);
14. Pedoman pengelolaan kepegawaian dalam program transformasi bisnis di Pupuk Indonesia Group Dokumen No. PI-SDM-PD-003;
15. Pedoman Umum Pelaksanaan Pengadaan Barang dan Jasa di Group PTPI No. PIADAPD-002 Revisi 4 tanggal 8 November 2021;
16. Pedoman Pengelolaan Inventory Material No. PIADAPD-001 Revisi 1 tanggal 10 Desember 2020;
3. Government Regulation no. 45 of 2005 concerning the Establishment, Management, Supervision and Dissolution of State-Owned Enterprises (Indonesian State Institution of 2005 No. 117, addition to the State Gazette of the Republic of Indonesia No. 4556);
4. Minister of State-Owned Enterprises Regulation No. PER-02/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
5. Regulation of the Minister of Industry of the Republic of Indonesia No. 3 of 2014 concerning Guidelines for Increasing the Use of Domestic Products in Procurement of Government Goods and Services that are Not Funded by the State Revenue and Expenditure Budget and Regional Revenue and Expenditure Budget (Non APBN);
6. Regulation of the Minister of Industry of the Republic of Indonesia No. concerning 16 of 2011 concerning Provisions and Procedures for Calculating TKDN;
7. BUMN Minister Circular No. S-563/MBU/08/2020 concerning the Use of the Digital Market for Micro, Small and Medium Enterprises ("PADI UMKM") in the Process of Procuring and Purchasing Goods and/or Services for MSMEs in the BUMN Environment, Along with Reporting;
8. Company Articles of Association and Amendments thereto;
9. Articles of Association of Subsidiaries and Amendments thereto;
10. Collective Agreement between the Company and Subsidiaries No. 209/A/HK/A21/SP/2020, No. 1475/B/HK.01.01/13/SP/2020, No. 520/PK/SP/UK/XI/2020, No. 10610/SP-BTG/2020, No. 196/SP/DIR/PIM/NGO/2020, No. 265/SP/DIR/2020 dated 9 November 2020 concerning Implementation of the Authority of PT Pupuk Indonesia (Persero) in relation to the Implementation of Certain Functions/Fields for Subsidiaries;
11. Decree of the Board of Directors of PT Pupuk Indonesia (Persero) No. SK/DIR/044/2021 dated 7 January 2021 concerning the Organizational Structure of PT Pupuk Indonesia (Persero) and its Amendments;
12. Decree of the Board of Directors of PT Pupuk Indonesia (Persero) No. SK/DIR/048/2021 dated 12 April 2021 concerning the responsibility for signing and initialing PT Pupuk Indonesia (Persero) documents;
13. Decree of the Board of Directors of PT Pupuk Indonesia (Persero) No. 079/A/KU/G13/SK/2021 dated 26 July 2021 concerning Authorization of Ratification of Management System Documents at PT Pupuk Indonesia (Persero);
14. Guidelines for personnel management in the business transformation program at Pupuk Indonesia Group Document No. PI-SDM-PD-003;
15. General Guidelines for Implementing Procurement of Goods and Services in the PTPI Group No. PIADAPD-002 Revision 4 dated 8 November 2021;
16. Material Inventory Management Guidelines No. PIADAPD-001 Revision 1 dated 10 December 2020;

17. Pedoman Manajemen Anti Penyuapan No. PI-SEK-PD-007;
18. Pedoman Pengelolaan Rekanan No. PI-ADA-PD-003 tanggal 10 Desember 2020;
19. Pedoman implementasi Tingkat Komponen Dalam Negeri (TKDN) dalam aktivitas Pengadaan Barang dan Jasa di Pupuk Indonesia Grup No. PI-ADA-PD-005.

Dalam pelaksanaannya, PTPI senantiasa menjunjung tinggi prinsip kejujuran dan kemandirian dari pihak-pihak yang terlibat langsung maupun tidak langsung dalam proses serta prosedur pengadaan barang dan jasa.

PROSEDUR DAN TATA CARA PENGADUAN

Pengelolaan pengadaan dilaksanakan untuk memastikan kecukupan sumber daya dari segi barang dan jasa. Kegiatan pemenuhannya dilakukan secara wajar, sesuai dengan kebutuhan Perusahaan dalam menunjang kegiatan operasional agar berjalan lancar efektif dan efisien.

Kebijakan pengadaan barang dan jasa yang ada di Perusahaan dilakukan dengan tujuan untuk mengatur kegiatan pengadaan jasa yang diperlukan oleh Perusahaan dengan memperhatikan kriteria: spesifikasi, harga, aspek mutu, dan aspek K3HL untuk menjamin jasa yang diadakan sesuai dengan yang diperlukan dan dapat dipertanggungjawabkan serta melalui proses pengadaan memiliki prinsip kompetitif, transparan, akuntabel, efektif dan efisien.

Prosedur ini menjelaskan rangkaian aktivitas dalam melaksanakan kegiatan pengadaan barang dan jasa yang diperlukan Perusahaan melalui tender/seleksi umum, tender/seleksi terbatas, pemilihan langsung, penunjukan langsung, pengadaan langsung, *swakelola*, *e-catalogue*, *e-purchasing*, agen pengadaan, dan PADI UMKM.

Manajemen bertanggung jawab dan memiliki kewenangan penuh dalam prosedur dan tata cara pengadaan barang dan jasa. Proses tersebut dimulai dengan rencana pengadaan, proses pengadaan, penerimaan dan penyimpanan, serta pemakaian, penggunaan, dan manajemen aset oleh divisi terkait untuk mendapatkan persetujuan. Prosedur dan tata cara pengadaan meliputi:

1. Prosedur Pengadaan Barang (PI-ADA-PR-001) tanggal 4 Maret 2021;
2. Prosedur Pengadaan Jasa (PI-ADA-PR-002) Revisi 2 tanggal 31 Desember 2022;
3. Prosedur Perencanaan Pengadaan (PI-ADA-PR-004) Revisi 1 tanggal 2 Januari 2023;
4. Prosedur Pengadaan Jasa Distribusi dan Pemasaran (PI-ADA-PR-005) tanggal 25 April 2022;
5. Prosedur Pengadaan Bahan Baku dan Penolong (PI-ADA-PR-006) tanggal 21 Januari 2022;
6. Prosedur Pengelolaan Rekanan (PI-ADA-PR-008) tanggal 18 Oktober 2019.

17. Anti-Bribery Management Guidelines No. PI-SEK-PD-007;
18. Partner Management Guidelines No. PI-ADA-PD-003 dated 10 December 2020;
19. Guidelines for implementing the Domestic Component Level (TKDN) in the Procurement of Goods and Services activities in Pupuk Indonesia Group No. PI-ADA-PD-005.

In its implementation, PTPI always upholds the principles of honesty and independence of parties involved directly or indirectly in the process and procedures for procuring goods and services.

COMPLAINT PROCEDURES AND PROCEDURES

Procurement management is carried out to ensure adequate resources in terms of goods and services. Fulfillment activities are carried out fairly, in accordance with the Company's needs in supporting operational activities so that they run smoothly, effectively and efficiently.

The Company's goods and services procurement policy is carried out with the aim of regulating the procurement of services required by the Company by taking into account the criteria: specifications, prices, quality aspects and K3HL aspects to ensure that the services provided are in accordance with what is required and can be accounted for and through the process. procurement has the principles of competitive, transparent, accountable, effective and efficient.

This procedure explains the series of activities in carrying out procurement activities for goods and services required by the Company through general tender/selection, limited tender/selection, direct selection, direct appointment, direct procurement, self-management, *e-catalogue*, *e-purchasing*, procurement agent, and PADI MSMEs.

Management is responsible and has full authority in the procedures and procedures for procuring goods and services. The process begins with a procurement plan, procurement process, receipt and storage, as well as use, use and management of assets by the relevant division to obtain approval. Procurement procedures and procedures include:

1. Goods Procurement Procedure (PI-ADA-PR-001) dated 4 March 2021;
2. Services Procurement Procedures (PI-ADA-PR-002) Revision 2 dated 31 December 2022;
3. Procurement Planning Procedure (PI-ADA-PR-004) Revision 1 dated January 2 2023;
4. Procedures for Procurement of Distribution and Marketing Services (PI-ADA-PR-005) dated 25 April 2022;
5. Procedures for Procurement of Raw and Auxiliary Materials (PI-ADA-PR-006) dated January 21 2022;
6. Partner Management Procedures (PI-ADA-PR-008) dated 18 October 2019.

RENCANA DAN PELAKSANAAN KEGIATAN TAHUN 2023

Dalam memastikan pengelolaan pengadaan barang dan jasa berjalan dengan efektif, Perusahaan memiliki target dan perencanaan dalam wujud realisasi program pengadaan barang dan jasa yang disampaikan dalam tabel di bawah ini.

TARGET DAN REALISASI KEGIATAN Activity Target and Realization

| No. | Kegiatan | Activity |
|-----|---|--|
| 1 | Pengembangan sistem dan digitalisasi melalui <i>single platform</i> dalam proses pengembangan <i>module tender</i> dan <i>vendor management</i> . | System development and digitalization through a single platform in the tender and vendor management module development process. |
| 2 | Implementasi sistem penjaminan <i>online</i> . | Implementation of an online guarantee system. |
| 3 | <i>Assesment ISO : 20400 Sustainability Procurement</i> . | Assessment ISO: 20400 Sustainability of Procurement. |
| 4 | Implementasi prinsip TKDN dalam proses pengadaan sejalan dengan pengesahan pedoman implementasi TKDN. | Implementation of TKDN principles in the procurement process is in line with the ratification of TKDN implementation guidelines. |
| 5 | Pencapaian Transaksi PaDi UMKM. | Achievement of Padi MSME Transactions. |

PLAN AND IMPLEMENTATION OF ACTIVITIES IN 2023

In ensuring that the management of procurement of goods and services runs effectively, the Company has targets and plans in the form of realization of the procurement program for goods and services which are presented in the table below.

DAMPAK DAN CAPAIAN DI BIDANG PENGADAAN Impact and Outcomes in Procurement

| No. | Dampak dari Pelaksanaan Kegiatan Impact of Activity Implementation | Capaian Kegiatan Activity Outcomes |
|-----|--|---|
| 1 | Pengembangan sistem dan digitalisasi melalui <i>single platform</i> dalam proses pengembangan <i>module tender</i> dan <i>vendor management</i> . System development and digitalization through a single platform in the tender and vendor management module development process. | Nilai sentralisasi pengadaan: ± Rp12.309.530.632.269 dengan nilai penghematan Rp1.977.702.345.075. Procurement centralization value: ± Rp12,309,530,632,269 with a savings value of Rp1,977,702,345,075. |
| 2 | Implementasi Sistem Penjaminan <i>Online</i> . Implementation of the Online Guarantee System. | Peluncuran penggunaan aplikasi Sistem Penjaminan <i>Online</i> dan pengembangan fitur serta peningkatan jumlah bank penyedia. Launching the use of the Online Guarantee System application and developing features as well as increasing the number of provider banks. |
| 3 | <i>Assesment ISO 20400 Sustainability Procurement</i> . ISO 20400 Sustainability Procurement Assessment. | Evaluasi kinerja pengadaan terhadap standar ISO 20400 serta identifikasi area peningkatan atau perbaikan. Evaluate procurement performance against ISO 20400 standards and identify areas for improvement. |
| 4 | Implementasi prinsip TKDN dalam proses pengadaan sejalan dengan pengesahan pedoman implementasi TKDN. Implementation of TKDN principles in the procurement process is in line with the ratification of TKDN implementation guidelines. | Telah dilakukan pengesahan PI-ADA-PD-005 Pedoman Implementasi Tingkat Komponen Dalam Negeri (TKDN) dalam Aktivitas Pengadaan Barang dan Jasa di Pupuk Indonesia Grup. PI-ADA-PD-005 Guidelines for Implementation of Domestic Component Level (TKDN) in Goods and Services Procurement Activities at Pupuk Indonesia Group have been ratified. |
| 5 | Pencapaian transaksi PaDi UMKM. Achievement of PaDi MSME transactions. | Nilai pencapaian transaksi PaDi UMKM adalah sebesar Rp573.651.706.734. The achievement value of the PaDi UMKM transaction is Rp573,651,706,734. |

KRITERIA PEMILIHAN PEMASOK

Dalam hal menjalankan proses bisnis pengadaan barang dan jasa Perusahaan menjaring pemasok melalui kriteria yang harus dipenuhi salah satunya adalah kriteria administrasi, legalitas, lingkungan serta kriteria mengenai kepatuhan prinsip *Good Corporate Governance* (GCG).

SUPPLIER SELECTION CRITERIA

In terms of carrying out the business process of procuring goods and services, the Company selects suppliers using criteria that must be met, one of which is administrative, legality, environmental criteria as well as criteria regarding compliance with the principles of *Good Corporate Governance* (GCG).

Rantai Pasok Chain Supply

Dalam menjalankan usaha, PI Grup bekerja sama dengan pemasok barang dan jasa mengingat Perusahaan tidak dapat mencukupi semua kebutuhan barang dan jasa secara mandiri. Berikut adalah rincian jumlah pemasok secara geografis dan nilai realisasi kontrak sepanjang tahun 2023.

In running its business, PI Group collaborates with suppliers of goods and services considering that the Company cannot fulfill all needs for goods and services independently. The following is a breakdown of the number of suppliers geographically and the realized value of contracts throughout 2023.

JUMLAH PEMASOK DAN NILAI KONTRAK Number of Suppliers and Contract Value

| Kategori Pemasok | Jumlah Pemasok Number of Supplier | | Nilai Kontrak (Rp miliar) Contract Value (Rp billion) | | Supplier Category |
|-----------------------|--------------------------------------|--------------|--|---------------|------------------------|
| | 2023 | 2022 | 2023 | 2022 | |
| Pemasok Nasional | 2.647 | 2.686 | 44.630 | 48.558 | National Supplier |
| Pemasok Internasional | 106 | 127 | 9.886 | 22.123 | International Supplier |
| Jumlah | 2.753 | 2.813 | 54.516 | 70.682 | Total |

UPAYA PENINGKATAN KEMAMPUAN & PEMENUHAN PEMASOK

- Dalam Upaya peningkatan kemampuan serta pemenuhan pemasok Perusahaan secara rutin melaksanakan program Vendor Gathering minimal 1 (satu) tahun sekali yang bertujuan untuk memberikan apresiasi kepada para pemasok yang berkinerja baik, sekaligus digunakan sebagai forum diskusi dan sosialisasi kebijakan dan aturan terkini mengenai proses pengadaan barang dan jasa dalam mendukung implementasi kebijakan keberlanjutan dalam aspek *Environmental, Social & Government (ESG)* serta *Good Corporate Governance (GCG)*.
- Perusahaan juga menyediakan sosialisasi dan *coaching* dan klinik terkait CSMS sebagai salah satu upaya untuk meningkatkan kapabilitas, terutama bagi pemasok lokal, sehingga mereka memiliki kemampuan seluruh aspek yang dibutuhkan Perusahaan.

EFFORTS TO INCREASE SUPPLIER CAPABILITIES & FULFILLMENT

- In an effort to increase the capabilities and fulfillment of suppliers, the Company routinely implements a Vendor Gathering program at least once a year which aims to give appreciation to suppliers who perform well, as well as being used as a forum for discussion and socialization of the latest policies and regulations regarding the process of procuring goods and services in supporting the implementation of sustainability policies in the Environmental, Social & Government (ESG) and Good Corporate Governance (GCG) aspects.
- The company also provides socialization and coaching and clinics related to CSMS as an effort to increase capabilities, especially for local suppliers, so that they have the skills in all aspects that the Company needs.

KEBIJAKAN KEPADA PEMASOK TERKAIT HAK ASASI MANUSIA, TJSL, KEBERLANJUTAN, KEADILAN

- Pakta Integritas serta komitmen pemasok merupakan sebuah kebijakan yang diperuntukan bagi seluruh pemasok agar memastikan implementasi prinsip-prinsip HAM kepada karyawan di seluruh lingkungan kerjanya, program TJSL yang dilakukan, serta laporan keberlanjutan pemasok tersebut dilakukan sepenuhnya oleh pemasok.
- Salah satu kriteria sosial yang digunakan dalam pengadaan barang dan jasa adalah implementasi *Contractor Safety Management System (CSMS)*. Dalam CSMS, pihak-pihak yang bekerja di wilayah operasi Perusahaan, terutama pemasok yang bergerak di bidang konstruksi harus memenuhi persyaratan minimum

POLICIES FOR SUPPLIERS REGARDING HUMAN RIGHTS, TJSL, SUSTAINABILITY, JUSTICE

- The Integrity Pact and supplier commitment is a policy intended for all suppliers to ensure the implementation of human rights principles for employees throughout their work environment, the TJSL program carried out, and the supplier's sustainability report is carried out completely by the supplier.
- One of the social criteria used in the procurement of goods and services is the implementation of the Contractor Safety Management System (CSMS). In CSMS, parties working in the Company's operational areas, especially suppliers engaged in the construction sector, must meet the minimum requirements for HSSE aspects based on

aspek HSSE berdasarkan risiko pekerjaan sebagai persyaratan mengikuti proses tender.

- Untuk mendapatkan sertifikasi CSMS, salah satu syarat yang dimiliki oleh pemasok adalah memiliki sertifikasi Sistem Manajemen HSSE dari Lembaga Sertifikasi Eksternal, seperti ISO 45001 serta ISO 14001.
- Jika terdapat pemasok yang menyalahi ketentuan dalam persyaratan tender, Perusahaan secara tegas akan menjatuhkan sanksi kepada pemasok sesuai ketentuan *blacklist/suspend* yang diatur oleh peraturan Perusahaan yang berlaku.

work risks as a requirement for participating in the tender process.

- To obtain CSMS certification, one of the requirements for suppliers is to have HSSE Management System certification from an External Certification Agency, such as ISO 45001 and ISO 14001.
- If there is a supplier who violates the provisions in the tender requirements, the Company will strictly impose sanctions on the supplier in accordance with the blacklist/suspend provisions regulated by the applicable Company regulations.

Whistleblowing System

Whistleblowing System

Perusahaan telah mengimplementasikan Sistem Pelaporan Pelanggaran (*Whistleblowing System*) yang bertujuan agar Perusahaan dapat:

- a. Menerapkan budaya kerja yang konsisten dalam menegakkan tata nilai Perusahaan;
- b. Mendorong pelaporan terhadap hal-hal yang menimbulkan kerugian bagi Perusahaan baik secara finansial maupun non-finansial dalam rangka menjaga serta melindungi aset serta reputasi Perusahaan;
- c. Mendorong upaya pengawasan oleh semua pihak sehingga menciptakan budaya malu untuk melakukan pelanggaran; dan
- d. Menciptakan lingkungan yang transparan dan akuntabel di lingkungan Perusahaan.

The Company has implemented a Whistleblowing System which aims to enable the Company to:

- a. Implementing a consistent work culture in upholding the Company's values;
- b. Encourage reporting of matters that cause losses to the Company both financially and non-financially in order to safeguard and protect the Company's assets and reputation;
- c. Encourage monitoring efforts by all parties so as to create a culture of shame for committing violations; And
- d. Creating a transparent and accountable environment within the Company.

KEBIJAKAN SISTEM PELAPORAN PELANGGARAN (WBMS)

Dalam mengimplementasikan Sistem Pelaporan Pelanggaran, Perusahaan mengacu pada landasan hukum, sebagai berikut:

1. Undang Undang No. 28 Tahun 1999 tentang Penyelenggaraan Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme;
2. Undang Undang Nomor 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi Jo. Undang Undang Nomor 19 Tahun 2019 tentang Perubahan Kedua atas Undang Undang Nomor 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi;
3. Undang Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara;
4. Undang Undang Nomor 13 Tahun 2006 tentang Perlindungan Saksi dan Korban;
5. Undang Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
6. Peraturan Pemerintah Nomor 44 Tahun 2005 tentang Tata Cara Penyertaan dan Penatausahaan Modal Negara pada Badan Usaha Milik Negara dan Perseroan

VIOLATION REPORTING SYSTEM (WBMS) POLICY

In implementing the Whistleblowing System, the Company refers to the following legal basis:

1. Law No. 28/1999 on Clean and Free State Administration from Corruption, Collusion and Nepotism;
2. Law Number 30 of 2002 on the Corruption Eradication Commission Jo. Law Number 19 of 2019 on the Second Amendment to Law Number 30 of 2002 on the Corruption Eradication Commission;
3. Law Number 19 Year 2003 on State-Owned Enterprises;
4. Law No. 13/2006 on Witness and Victim Protection;
5. Law No. 40/2007 on Limited Liability Companies;
6. Government Regulation Number 44 of 2005 concerning Procedures for Participation and Administration of State Capital in State-Owned Enterprises and Limited Liability Companies jo. Government Regulation of the Republic of

- Terbatas jo. Peraturan Pemerintah Republik Indonesia Nomor 72 Tahun 2016 tentang Tata Cara Penyertaan dan Penatausahaan Modal Negara pada Badan Usaha Milik Negara dan Perseroan Terbatas;
7. Peraturan Pemerintah Nomor 45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran Badan Usaha Milik Negara jo. Peraturan Pemerintah Nomor 23/2022 tentang Perubahan atas Peraturan Pemerintah Nomor 45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan, dan Pembubaran Badan Usaha Milik Negara;
 8. Peraturan Pemerintah Nomor 43 Tahun 2018 tentang Tata Cara Pelaksanaan Peran Serta Masyarakat dan Pemberian Penghargaan dalam Pencegahan dan Pemberantasan Tindak Pidana Korupsi;
 9. Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MSU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
 10. Surat Edaran Kementerian Badan Usaha Milik Negara No. SE- 2/MBU/07/2019 tanggal 29 Juli 2019 tentang Pengelolaan Badan Usaha Milik Negara yang Bersih melalui implementasi Pencegahan Korupsi, Kolusi, dan Nepotisme, dan Penanganan Benturan Kepentingan serta Penguatan Pengawasan Intern;
 11. Perjanjian Kerja Sama antara Komisi Pemberantasan Korupsi Republik Indonesia dengan PT Pupuk Indonesia (Persero) Nomor 79 Tahun 2020 dan No. 018/A/PA.08.01/E42/SP/2021 tanggal 2 Maret 2021 tentang Penanganan Pengaduan terkait Tindak Pidana Korupsi dalam Upaya Pemberantasan Tindak Pidana Korupsi (WSS Terintegrasi PI-KPK), dan perubahannya;
 12. Pedoman Sistem Pelaporan Pelanggaran-SPP (*Whistleblowing System*-WBS), Komite Nasional Kebijakan Governance, Tahun 2008;
 13. SNI ISO 37001:2016 Sistem Manajemen Anti Penyuapan - Persyaratan dengan Panduan Penggunaan;
 14. ISO 37002:2021 *Whistleblowing Management System*-Panduan Penggunaan;
 15. ISO 37301 :2021 *Compliance Management System*-Persyaratan dengan Panduan Penggunaan;
 16. Pedoman Sistem Penanganan Pengaduan TPK Terintegrasi, Komisi Pemberantasan Korupsi, 2021 yang disampaikan melalui surat Pimpinan KPK Nomor S/4136/PM.00.00/30-35/07/2021 tanggal 23 Juli 2021;
 17. Anggaran Dasar Perusahaan dan perubahannya;
 18. Surat Keputusan Bersama Dewan Komisaris dan Direksi Nomor 016/KEP. KOM/XI 1/2021 dan No. 116.1 /A/KU/E42/SK/202 tanggal 16 Desember 2021 tentang Pedoman Etika dan Perilaku (*Code of Conduct*) PT Pupuk Indonesia (Persero);
- Indonesia Number 72 of 2016 concerning Procedures for Participation and Administration of State Capital in State-Owned Enterprises and Limited Liability Companies;
 7. Government Regulation Number 45 of 2005 concerning Establishment, Management, Supervision and Dissolution of State-Owned Enterprises jo. Government Regulation No. 23/2022 on the Amendment to Government Regulation No. 45/2005 on the Establishment, Management, Supervision and Dissolution of State-Owned Enterprises;
 8. Government Regulation No. 43/2018 on Procedures for Implementing Community Participation and Awarding in the Prevention and Eradication of Corruption;
 9. Regulation of the Minister of State-Owned Enterprises Number PER- 2/MSU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
 10. Circular Letter of the Ministry of State-Owned Enterprises Number SE- 2/MBU/07/2019 dated July 29, 2019 concerning Clean Management of State-Owned Enterprises through the implementation of Prevention of Corruption, Collusion, and Nepotism, and Handling Conflicts of Interest and Strengthening Internal Supervision;
 11. Cooperation Agreement between the Corruption Eradication Commission of the Republic of Indonesia and PT Pupuk Indonesia (Persero) Number 79 of 2020 and Number 018/A/PA.08.01/E42/SP/2021 dated March 2, 2021 concerning Handling of Complaints related to Corruption in Efforts to Eradicate Corruption (PI-KPK Integrated WSS), and its amendments;
 12. Guidelines for Whistleblowing System (WBS), National Committee on Governance Policy, 2008;
 13. SNI ISO 37001:2016 Anti-bribery Management System - Requirements with Usage Guidelines;
 14. ISO 37002:2021 Whistleblowing Management System - User Guide;
 15. ISO 37301:2021 Compliance Management System - Requirements with Usage Guidelines;
 16. Guidelines for the Integrated Corruption Eradication Commission (KPK) Complaint Handling System, 2021, which was conveyed through KPK Chairman's letter Number S/4136/PM.00.00/30-35/07/2021 dated July 23, 2021;
 17. Articles of Association of the Company and amendments thereto;
 18. Joint Decree of the Board of Commissioners and Directors Number 016/KEP. KOM/XI 1/2021 and Number: 116.1 /A/KU/E42/SK/202 dated 16 December 2021 concerning the Code of Conduct of PT Pupuk Indonesia (Persero);

19. Surat Keputusan Bersama Dewan Komisaris dan Direksi No. 002/KEP. KOM/11/2022 dan Norm or 012.1 /A/KU/A24/SK/2022 tanggal 16 Februari 2022 tentang Pedoman Tata Kelola Perusahaan (Code of Corporate Governance) PT Pupuk Indonesia (Persero);
20. Surat Keputusan Direksi PT Pupuk Indonesia (Persero) No. SK/DIR/048/2021 Tanggal 12 April 2021 tentang Tanggung Jawab Penandatanganan dan Pamaraf Dokumen di PT Pupuk Indonesia (Persero);
21. Surat Keputusan Direksi PT Pupuk Indonesia (Persero) No. 079/A/KU/G13/SK/2021 tanggal 26 Juli 2021 tentang Otorisasi Pengesahan Dokumen Sistem Manajemen di PT Pupuk Indonesia (Persero);
22. Surat Keputusan Direksi PT Pupuk Indonesia (Persero) No. 082/KU/E10/SK/2021 tanggal 5 Agustus 2021 tentang Struktur Organisasi PT Pupuk Indonesia (Persero) dan perubahannya;
23. Pedoman Penyusunan dan Pengendalian Dokumen Sistem Manajemen, Dokumen No. PI-STK-PD-001;
24. Pedoman Manajemen Anti Penyuaapan, Dokumen No. PI-SEK-PD-007;
25. Pedoman Tata Kelola Kelompok Usaha (*Code of Group Governance*) Dokumen No. PI-SEK-PD-012;
26. Pedoman Sistem Manajemen Pengendalian *Fraud* (*Fraud Control System*), Dokumen No. PI-SEK-PD-014.

Mengacu pada hal di atas, Perusahaan telah menetapkan mekanisme Pengelolaan Sistem Pelaporan Pelanggaran (WBS) yang diatur dalam Pedoman Sistem Manajemen Pelaporan Pelanggaran (WBMS) Dokumen No. PI-SEK- PD-011 Rev.3 tanggal 13 Juli 2023 dan Prosedur Pengelolaan Sistem Pelaporan Pelanggaran (WBS) Dokumen No. PI-SEK-PR-013 Rev.2 Tanggal 13 Juli 2023.

PRINSIP DASAR SISTEM PELAPORAN PELANGGARAN

Perusahaan selalu berupaya mempercepat dan mempermudah proses tindak lanjut pelaporan pelanggaran. Karena itu, Sistem Pelaporan Pelanggaran Perusahaan diterapkan dengan menjunjung tinggi prinsip-prinsip berikut:

Referring to the above, the Company has established a mechanism for managing the Whistleblowing System (WBS) as stipulated in the Whistleblowing Management System (WBMS) Guidelines Document No. PI-SEK- PD-011 Rev.3 dated July 13, 2023 and the Whistleblowing System Management Procedure (WBS) Document No. PI-SEK-PR-013 Rev.2 dated July 13, 2023.

BASIC PRINCIPLES OF VIOLATION REPORTING SYSTEMS

The company always strives to speed up and simplify the follow-up process for reporting violations. Therefore, the Company's Violation Reporting System is implemented by upholding the following principles:

| No. | Prinsip Principle | Penjelasan | Explanation |
|-----|------------------------------------|--|--|
| 1 | Kepastian Hukum Legal Certainty | Pelaksanaan WBMS mengutamakan landasan peraturan perundang-undangan dan ketentuan internal yang berlaku, serta mempertimbangkan aspek kepatutan dan kewajaran, dan dapat memberikan perlindungan bagi pihak terkait. | The implementation of WBMS prioritizes the basis of laws and regulations and applicable internal provisions, as well as considering aspects of propriety and fairness, and can provide protection for related parties. |
| 2 | Akuntabel Accountable | Penerapan Sistem Pelaporan Pelanggaran menjunjung tinggi kebenaran atas data dan informasi yang disampaikan dan pertanggungjawabannya. | The implementation of the Whistleblowing System upholds the truth of the data and information submitted and its accountability. |
| 3 | Transparan Transparent | Penerapan Sistem Pelaporan Pelanggaran menjunjung tinggi transparansi informasi pada pihak berwenang apabila mengetahui terdapat penyimpangan dari pelaksanaan proses bisnis yang berlaku. | The implementation of the Whistleblowing System upholds the transparency of information to the authorities if there is a deviation from the implementation of the applicable business processes. |

| No. | Prinsip Principle | Penjelasan | Explanation |
|-----|---|--|--|
| 4 | Kehati-hatian Caution | Dalam pelaksanaan Pedoman Sistem Pelaporan Pelanggaran harus berpegang pada asas kehati-hatian, yakni dengan memperhitungkan dampak/risiko yang terkecil bagi Perusahaan dan/atau Pejabat/Personel terkait. | The implementation of the Whistleblowing System Guidelines must adhere to the principle of prudence, namely by taking into account the smallest impact/risk for the Company and/or related Officials/Personnel. |
| 5 | Non Diskriminatif Non-Discriminatory | Setiap Insan Perusahaan memiliki hak yang sama untuk dapat melaporkan pelanggaran yang dilakukan oleh setiap Insan Perusahaan yang terjadi di lingkungan Perusahaan sesuai dengan bentuk tindakan pelanggaran yang dapat dilaporkan. | Every employee of the Company has the same right to be able to report violations committed by every employee of the Company that occur within the Company in accordance with the forms of violations that can be reported. |
| 6 | Itikad Baik Good Intention | Setiap pelaporan pelanggaran dilakukan atas dasar itikad baik dengan tujuan untuk kepentingan Perusahaan, bukan dilakukan atas dasar fitnah atau tanpa dasar/bukti. | Any reporting of violations is done on the basis of good faith with the aim of the interests of the Company, not done on the basis of slander or without basis/evidence. |
| 7 | Kerahasiaan Confidentiality | Dalam melakukan proses tindak lanjut atas setiap Pelaporan Pelanggaran, WBMS harus mampu mengakomodir dan/atau menjaga kerahasiaan serta asas praduga tidak bersalah. | In conducting the follow-up process for each Whistleblower, WBMS must be able to accommodate and/or maintain confidentiality and the principle of presumption of innocence. |
| 8 | Koordinasi Coordination | Penanganan pengaduan harus dilakukan dengan kerja sama yang baik antara pejabat yang berwenang. | Complaint handling should be carried out with good cooperation between authorized officials. |
| 9 | Objektivitas Objectivity | Penanganan Pelaporan Pelanggaran WBMS harus berdasar fakta atau bukti yang dapat dinilai. | Handling of WBMS Whistleblowing must be based on facts or evidence that can be assessed. |
| 10 | Kepercayaan Trust | Perusahaan mengakui kejujuran dan kebenaran atas Pelaporan Pelanggaran yang dilakukan berdasarkan pemenuhan kecukupan bukti dan analisis yang dilakukan atas tindak lanjut Pelaporan Pelanggaran. | The Company recognizes the honesty and truthfulness of the Whistleblowing carried out based on the fulfillment of the adequacy of evidence and analysis carried out on the follow-up to the Whistleblowing. |
| 11 | Ketidakterpilihan Unbiased | Memegang keputusan berdasarkan bukti objektif yang diperoleh selama penilaian, bukan berdasarkan bias atau prasangka yang disebabkan oleh pengaruh kepentingan individu atau pihak terkait lainnya. | Make decisions based on objective evidence obtained during the assessment, not based on bias or prejudice caused by the influence of individual interests or other related parties. |
| 12 | Perlindungan Protection | Perusahaan memberikan perlindungan terhadap Pelapor dan pihak-pihak yang terkait dalam penanganan atas Pelaporan Pelanggaran serta memastikan tidak terdapat intimidasi dan diskriminasi. | The company provides protection to the Reporter and parties related parties in handling of whistleblowing and ensure that there is no intimidation and discrimination. |
| 13 | Efektif Effective | Penerapan WBMS dilakukan dengan terstandarisasi dan taat hukum mengacu pada ketentuan umum yang ada di dalam Pedoman ini dan peraturan perundang-undangan yang berlaku. | The implementation of WBMS is carried out in a standardized and law-abiding manner referring to the general provisions contained in this Guideline and applicable laws and regulations. |
| 14 | Efisien Efficient | Aktivitas WBMS dilakukan dengan tetap memperhatikan penggunaan berbagai sumber daya dan/atau perangkat perusahaan secara efisien dalam mendukung pelaksanaan. | WBMS activities are carried out while taking into account the efficient use of various company resources and/or devices in supporting the implementation of the WBMS. |

RUANG LINGKUP DAN CAKUPAN SISTEM PELAPORAN PELANGGARAN

Perusahaan memberikan batasan yang jelas untuk setiap pelaporan yang dapat diproses lebih lanjut oleh Sistem Manajemen Pelaporan Pelanggaran (WBMS). Batasan dan kategori aduan yang ditindaklanjuti oleh WBMS adalah tindakan yang dapat merugikan Perusahaan, baik secara finansial maupun non finansial, meliputi:

1. Pelanggaran terhadap Kode Etik/Perilaku dan Peraturan Perusahaan

SCOPE AND COVERAGE OF THE VIOLATION REPORTING SYSTEM

The Company provides clear boundaries for each report that can be further processed by the Whistleblower Management System (WBMS). The limitations and categories of complaints followed up by WBMS are actions that can harm the Company, both financially and non-financially, including:

1. Violation of the Code of Ethics/Behavior and Company Regulations

- a. Pelanggaran Kode Etik/Perilaku merupakan perbuatan yang melanggar kode etik/perilaku dan peraturan relevan lainnya yang ditetapkan oleh Perusahaan.
- b. Pelanggaran kebijakan/peraturan Perusahaan merupakan pelanggaran terhadap kebijakan/peraturan Perusahaan yang dilakukan secara sengaja dan mengakibatkan adanya kerugian material dan tidak material bagi Perusahaan.
- c. Perilaku yang menurut keyakinan perseorangan dan norma-norma sosial dianggap salah atau buruk.

Contoh perbuatan ini tidak terbatas pada:

- a. Bertindak diluar kewenangan dengan tujuan menguntungkan diri sendiri atau pihak lain yang dapat merugikan & merusak/memperburuk citra Perusahaan.
- b. Perbuatan yang melanggar sistem dan prosedur yang diatur dalam Pedoman/Prosedur Perusahaan dan menimbulkan kerugian bagi Perusahaan;

2. Penipuan

Perbuatan dengan maksud untuk menguntungkan diri sendiri atau orang lain secara melawan hukum, dengan memakai nama palsu atau martabat palsu, dengan tipu muslihat, ataupun rangkaian kebohongan, menggerakkan orang lain untuk menyerahkan barang sesuatu kepadanya, atau supaya memberi hutang maupun menghapuskan piutang.

Contoh perbuatan ini tidak terbatas pada: melakukan penipuan kepada pihak eksternal dan/atau internal dengan mengatasnamakan Perusahaan, dimana secara riil hal yang disampaikan tidak benar/fiktif dengan tujuan menguntungkan diri sendiri atau orang lain yang menyebabkan kerugian Perusahaan/orang yang ditipu;

3. Korupsi

Perbuatan yang secara melawan hukum melakukan perbuatan memperkaya diri sendiri atau orang lain atau suatu korporasi yang dapat merugikan keuangan Negara atau perekonomian Negara.

Contoh perbuatan ini tidak terbatas pada: melakukan mark-up pada proses pengadaan barang dan jasa, penjualan, pembelian dan lainnya untuk tujuan menguntungkan diri sendiri atau orang lain yang menyebabkan kerugian Perusahaan;

4. Penyuapan

Tindakan memberi atau menjanjikan sesuatu kepada seseorang dengan maksud untuk membujuk supaya orang itu berbuat sesuatu atau tidak berbuat sesuatu dalam tugasnya, yang berlawanan dengan kewenangan atau kewajibannya yang menyangkut kepentingan umum. Tindakan menerima sesuatu atau janji, sedangkan ia mengetahui atau patut dapat menduga bahwa

- a. Violation of the Code of Ethics/Behavior is an act that violates the code of ethics/behavior and other relevant regulations set by the Company.
- b. Violation of the Company's policies/regulations is a violation of the Company's policies/regulations that is done intentionally and results in material and immaterial losses to the Company.
- c. Behavior that is considered wrong or bad according to individual beliefs and social norms.

Examples of these actions are not limited to:

- a. Acting outside of authority with the aim of benefiting oneself or other parties that can harm & damage/deteriorate the image of the Company.
- b. Actions that violate the system and procedures set out in the Company's Guidelines/Procedures and causes losses to the Company;

2. Fraud

Actions with intent to unlawfully benefit oneself or another person, by using a false name or false dignity, by deceit, or by a series of lies, to induce another person to surrender something to him, or to give a debt or to cancel a debt.

Examples of these actions are not limited to: committing fraud to external and/or internal parties on behalf of the Company, where in real terms the things conveyed are not true/fictitious with the aim of benefiting themselves or others which cause losses to the Company/the person being defrauded;

3. Corruption

Actions that unlawfully enrich themselves or others or a corporation that can harm the State's finances or the State's economy.

Examples of these actions are not limited to: mark-ups in the procurement of goods and services, sales, purchases and others for the purpose of benefiting oneself or others that cause losses to the Company;

4. Bribery

The act of giving or promising something to a person with the intention of inducing the person to do something or not to do something in his/her duty, which is contrary to his/her authority or duty concerning the public interest. The act of accepting a gift or promise, knowing or reasonably suspecting that the gift or promise is intended to induce the person to do or omit something

pemberian sesuatu atau janji itu dimaksudkan supaya ia berbuat sesuatu atau tidak berbuat sesuatu dalam tugasnya, yang berlawanan dengan kewenangan atau kewajibannya yang menyangkut kepentingan umum.

Contoh perbuatan ini tidak terbatas pada: melakukan suap dan/atau memberi suap kepada pihak lain dimana perbuatan tersebut melanggar ketentuan dan peraturan perundang-undangan yang berlaku;

5. Pemerasan

Tindakan menguntungkan diri sendiri atau orang lain secara melawan hukum, memaksa seorang dengan kekerasan atau ancaman kekerasan untuk memberikan barang sesuatu, yang seluruhnya atau sebagian adalah kepunyaan orang itu atau orang lain, atau supaya membuat hutang maupun menghapuskan piutang, diancam karena pemerasan.

Contoh perbuatan ini tidak terbatas pada: melakukan pungutan tidak sah dengan unsur paksaan dalam bentuk apapun dalam menjalankan tugasnya untuk kepentingan pribadi/golongan/pihak lain;

6. Gratifikasi yang tidak sah (illegal)

Perbuatan memberi dan/atau menerima dalam arti luas, yakni meliputi pemberian uang, barang, rabat (discount), komisi, pinjaman tanpa bunga, tiket perjalanan, fasilitas penginapan, perjalanan wisata, pengobatan cuma-cuma, dan fasilitas lainnya, baik yang diterima di dalam negeri maupun di luar negeri, dan yang dilakukan dengan menggunakan sarana elektronik atau tanpa sarana elektronik, yang dilakukan oleh Insan Perusahaan terkait dengan wewenang/jabatannya di Perusahaan, sehingga dapat menimbulkan benturan kepentingan yang mempengaruhi independensi, objektivitas maupun profesionalisme Insan Perusahaan.

Contoh perbuatan ini tidak terbatas pada:

- a. Menerima hadiah/imbalan dari penyedia jasa sebagai wujud ucapan terima kasih yang melanggar ketentuan dalam Pedoman Pengendalian Gratifikasi Perusahaan.
- b. Menerima janji/hadiah/imbalan dari pihak lain untuk mempengaruhi suatu keputusan yang dapat merugikan Perusahaan melanggar ketentuan dalam Pedoman Pengendalian Gratifikasi Perusahaan;

7. Kecurangan

Perbuatan tidak jujur atau tipu muslihat, meliputi penipuan, pemerasan, pemalsuan, menyembunyian atau penghancuran dokumen/laporan, pembuatan dan penggunaan dokumen palsu, yang dilakukan oleh seseorang atau sekelompok orang yang menimbulkan potensi kerugian ataupun kerugian nyata terhadap Perusahaan atau pihak lain.

in his/her duty, contrary to his/her authority or obligation concerning the public interest.

Examples of these actions are not limited to: committing bribery and/or giving bribes to other parties where such acts violate the applicable laws and regulations;

5. Extortion

The act of unlawfully benefiting oneself or another by forcing someone by force or threat of force to give something which wholly or partially belongs to that person or to another, or to make a debt or to cancel a debt, shall be punished as extortion.

Examples of these actions are not limited to: making unauthorized levies with elements of coercion in any form in carrying out their duties for personal/group/other parties;

6. Unauthorized (illegal) gratuities

The act of giving and/or receiving in a broad sense, which includes the provision of money, goods, rebates (discounts), commissions, interest-free loans, travel tickets, lodging facilities, tourist trips, free medical treatment, and other facilities, whether received domestically or abroad, and which are carried out using electronic means or without electronic means, which are carried out by Company personnel related to their authority/position in the Company, so that it can lead to conflicts of interest that affect the independence, objectivity and professionalism of Company personnel.

Examples of these actions are not limited to:

- a. Receiving gifts/remuneration from service providers as a form of gratitude that violates the provisions in the Company's Gratification Control Guidelines.
- b. Receiving promises/gifts/reward from other parties to influence a decision that may harm the Company violates the provisions in the Company's Gratification Control Guidelines;

7. Cheating

Dishonest or deceitful acts, including fraud, extortion, forgery, concealment or destruction of documents/reports, making of and the use of false documents, committed by a person or group of people who cause potential or actual losses to the Company or other parties.

Contoh perbuatan ini tidak terbatas pada: membuat dan/atau menggunakan dan/atau memberikan dan/atau mengubah dan/atau menyalin dan/atau menggandakan data dan/atau keterangan yang tidak sesuai dengan kondisi sesungguhnya sehingga merugikan Perusahaan dan menguntungkan diri sendiri/kelompok;

8. Pelanggaran hukum

Tindakan seseorang atau sekelompok yang melanggar aturan yang tidak sesuai dengan hukum-hukum yang berlaku.

Contoh perbuatan ini tidak terbatas pada: melakukan hal-hal yang melanggar hukum dengan tujuan untuk menguntungkan diri sendiri atau orang lain yang menyebabkan kerugian Perusahaan/orang lain;

9. Pencurian

Perbuatan mengambil barang sesuatu, yang seluruhnya atau sebagian kepunyaan orang lain, dengan maksud untuk dimiliki secara melawan hukum.

Contoh perbuatan ini tidak terbatas pada: mengambil aset milik Perusahaan dan/atau orang lain/karyawan untuk kepentingan pribadi atau orang lain;

10. Penggelapan

Tindakan tidak jujur dengan menyembunyikan barang/harta Perusahaan oleh satu orang atau lebih tanpa sepengetahuan Perusahaan, dengan tujuan untuk mengalih-milik, menguasai, atau digunakan untuk tujuan lain.

Contoh perbuatan ini tidak terbatas pada: menyalahgunakan atau mengambil tanpa alasan uang, barang, data, dokumen atau barang berharga lainnya milik Perusahaan dan/atau orang lain yang dikuasakan kepadanya;

11. Kelalaian yang berdampak besar

Jenis kesalahan yang terjadi dikarenakan seseorang kurang berhati-hati dalam bertindak yang dapat menimbulkan kerugian bagi Perusahaan.

Contoh perbuatan ini tidak terbatas pada: kelalaian yang dilakukan oleh Insan Perusahaan atas pelaksanaan proses bisnis sehingga memberikan dampak pada terhentinya proses operasional perusahaan dan menyebabkan kerugian Perusahaan baik kerugian finansial dan non finansial;

12. Diskriminasi

Setiap perbedaan, peminggiran (marginalisasi), pembatasan dan/atau pengucilan yang langsung ataupun tak langsung dibuat atas dasar agama, suku, ras, etnik, kelompok, golongan, status sosial, termasuk status perkawinan, status ekonomi, jenis kelamin, bahasa, pilihan politik, disabilitas, yang memiliki dampak atau tujuan pada pengurangan atau penghapusan atas

Examples of these actions are not limited to: making and/or using and/or providing and/or changing and/or copying and/or duplicating data and/or information that is not in accordance with the actual conditions so as to harm the Company and benefit oneself/group;

8. Violation of the law

The actions of a person or group that violates rules that are not in accordance with applicable laws.

Examples of these actions are not limited to: doing things that violate the law with the aim of benefiting oneself or others that cause harm to the Company/others;

9. Theft

The act of taking property, which wholly or partially belongs to another, with intent to unlawfully possess it.

Examples of these actions are not limited to: taking assets belonging to the Company and/or other people/employees for personal or other interests;

10. Embezzlement

Dishonest actions by hiding the Company's goods/assets by one or more persons without the Company's knowledge, with the aim of transferring, controlling, or using for other purposes.

Examples of these actions are not limited to: misusing or taking without reason money, goods, data, documents or other valuables belonging to the Company and/or other persons authorized by him/her;

11. Negligence that has a major impact

The type of error that occurs because someone is less careful in acting which can cause losses to the Company.

Examples of these actions are not limited to: negligence committed by the Company's employees on the implementation of business processes that have an impact on the cessation of the company's operational processes and cause losses to the Company both financial and non-financial losses;

12. Discrimination

Any distinction, marginalization, restriction and/or exclusion made directly or indirectly on the basis of religion, tribe, race, ethnicity, group, class, social status, including marital status, economic status, gender, language, political preference, disability, which has the effect or purpose of reducing or eliminating the recognition, exercise or exercise of human rights

pengakuan, pelaksanaan atau penggunaan hak asasi manusia dan kebebasan dasar, sehingga mengakibatkan ketidaksetaraan kesempatan atau perbedaan perlakuan atas seseorang atau kelompok orang dalam aktivitas Perusahaan serta dalam interaksi di lingkungan kerja.

Contoh perbuatan ini tidak terbatas pada: perbedaan perlakuan, pengecualian, atau preferensi dalam hal proses rekrutmen dan seleksi, penilaian kinerja, pelatihan dan pengembangan, pengupahan dan pemberian manfaat, promosi/demosi, Pemutusan Hubungan Kerja (PHK) yang dilakukan oleh atasan dengan bawahan, pekerja dengan pekerja, atau kelompok dengan kelompok lain berdasarkan etnis, ras, kebangsaan, warna kulit, agama, jenis kelamin, usia, disabilitas, atau karakteristik lainnya;

13. Intimidasi

Tindakan menakut-nakuti (terutama untuk memaksa orang atau pihak lain berbuat sesuatu), gertakan, atau ancaman.

Contoh perbuatan ini tidak terbatas pada: perbuatan pemaksaan dari atasan kepada bawahan untuk melakukan tugas yang melanggar Peraturan Perusahaan atau hukum;

14. Kekerasan

Setiap tindakan termasuk ancaman yang dilakukan secara sewenang-wenang, terhadap orang lain di tempat kerja, yang muncul baik secara publik maupun privat, sehingga menyebabkan kerugian fisik, psikologis, maupun seksual.

Contoh perbuatan ini tidak terbatas pada: penganiayaan secara fisik/non fisik yang menyebabkan kerugian fisik, psikologis, maupun seksual di lingkungan tempat kerja;

15. Pelecehan

Segala perbuatan di tempat kerja maupun media komunikasi yang tidak sesuai dengan hukum atau ketentuan perundang-undangan tentang hak asasi manusia yang bertujuan mengintimidasi, merendahkan, menghina, memermalukan seseorang.

Contoh perbuatan ini tidak terbatas pada pelecehan fisik, verbal, nonverbal, dan visual serta bentuk pelecehan lainnya;

16. Penggunaan dan atau sumber daya publik yang tidak sah

Penggunaan dana atau sumber daya publik yang tidak sah oleh Insan Perusahaan sehingga dapat memberikan kerugian bagi internal dan eksternal perusahaan.

Contoh perbuatan ini tidak terbatas pada: penggunaan dana/sumbangan dari partai/pihak eksternal lainnya dalam melaksanakan program kerja perusahaan yang tidak sesuai dengan ketentuan yang diatur Perusahaan;

and fundamental freedoms, resulting in inequality of opportunity or differential treatment of a person or group of people in the Company's activities and in interactions in the work environment.

Examples of this conduct are not limited to: differences in treatment, exclusion, or preference in terms of recruitment and selection processes, performance appraisal, training and development, wages and benefits, promotion/demotion, termination of employment (PHK) carried out by superiors with subordinates, workers with workers, or groups with other groups based on ethnicity, race, nationality, color, religion, gender, age, disability, or other characteristics;

13. Intimidation

An act of frightening (especially to force another person or party to do something), bluffing, or threatening.

Examples of this conduct are not limited to: coercive actions from superiors to subordinates to perform tasks that violate Company Regulations or the law;

14. Violence

Any act, including threats, against another person in the workplace, which occurs in public or private, causing physical, psychological or sexual harm.

Examples of these acts are not limited to: physical/non-physical abuse that causes physical, psychological, or sexual harm in the workplace environment;

15. Harassment

Any act in the workplace or communication media that is not in accordance with the law or statutory provisions on human rights that aims to intimidate, degrade, humiliate, embarrass a person.

Examples of this conduct are not limited to physical, verbal, nonverbal, and visual abuse and other forms of harassment;

16. Unauthorized use of and or public resources

Unauthorized use of public funds or resources by Company personnel so as to cause harm to internal and external companies.

Examples of these actions are not limited to: use of funds/donations from parties/other external parties in implementing company work programs that are not in accordance with the provisions regulated by the Company;

17. Penyalahgunaan wewenang

Insan Perusahaan dengan kekuasaan/jabatan yang dimilikinya melakukan penyalahgunaan wewenangnya yang bertujuan untuk menguntungkan diri sendiri atau orang lain atau suatu korporasi dengan cara merugikan Negara dan/atau Perusahaan.

Contoh perbuatan ini tidak terbatas pada: Penyalahgunaan wewenang yang dapat terjadi dalam berbagai bentuk seperti penyalahgunaan kewenangan dalam pengambilan keputusan, pengelolaan keuangan, pengelolaan sumber daya manusia;

18. Benturan kepentingan

Situasi atau kondisi dimana Insan Perusahaan yang mendapatkan kekuasaan dan kewenangan memiliki atau diduga memiliki kepentingan pribadi/golongan atas setiap penggunaan kekuasaan dan kewenangan yang dimilikinya, sehingga dapat mempengaruhi kualitas dan kinerja yang seharusnya.

Contoh perbuatan ini tidak terbatas pada:

- a. Pemberian keputusan penunjukan pihak tertentu sebagai penyedia barang/jasa dengan tidak melalui prosedur yang seharusnya, dimana Insan Perusahaan tersebut memiliki kepentingan ekonomis pada pihak yang ditunjuk tersebut.
- b. Melakukan suatu tindakan/pemberian keputusan yang menguntungkan diri sendiri/orang lain dengan melanggar prosedur Perusahaan; dan

19. Mismanajemen

Suatu kesalahan/kekeliruan tindakan pada saat proses pemberian bimbingan atau fasilitas-fasilitas manajerial itu berlangsung, atau mismanajemen terjadi karena adanya kesalahan tindakan pada saat proses pencapaian tujuan sedang berlangsung.

Contoh perbuatan ini adalah namun tidak terbatas pada: kesalahan pengambilan keputusan dalam aktivitas bisnis dikarenakan kesalahan/kekeliruan tindakan tanpa ada dasar yang jelas sehingga menyebabkan kerugian bagi Perusahaan.

WBS Perusahaan hanya akan menindaklanjuti pengaduan atas perbuatan/tindakan sebagaimana tersebut diatas pada nomor 1 sampai dengan 19.

Pelaporan Pelanggaran terkait dengan Keselamatan, Kesehatan, Kerja dan Lingkungan Hidup (K3LH), Sumber Daya Manusia, dan fasilitas Perusahaan dapat disampaikan kepada pihak terkait dengan menggunakan mekanisme pelaporan yang berlaku di Perusahaan.

Pelaporan Pelanggaran terkait dengan Respectful Workplace Policy (RWP) ditindaklanjuti oleh Perusahaan melalui mekanisme yang diatur secara khusus pada Pedoman implementasi Respectful Workplace Policy (RWP) di PI Grup.

17. Abuse of authority

Company personnel with the power/position they have misuse their authority with the aim of benefiting themselves or others or a corporation by harming the State and/or the Company.

Examples of these actions are not limited to: Abuse of authority which can occur in various forms such as abuse of authority in decision making, financial management, human resource management;

18. Conflict of interest

Situation or condition where the Company's employees who get power and authority have or are suspected of having personal/group interests in every use of their power and authority, so that it can affect the quality and performance that should be.

Examples of these actions are not limited to:

- a. The decision to appoint a certain party as a provider of goods/services by not going through the proper procedures, where the Company's employees have an economic interest in the appointed party.
- b. Performing an action/decision that benefits oneself/others by violating Company procedures; and

19. Mismanagement

An action error/mistake during the process of providing managerial guidance or facilities, or mismanagement occurs due to an action error during the process of achieving goals.

Examples of these actions are but not limited to: decision-making errors in business activities due to errors/mistakes in actions without a clear basis that cause losses to the Company.

The Company's WBS will only follow up on complaints of acts/actions as mentioned above in number 1 through 19.

Violation Reporting related to Safety, Health, Work and Environment (K3LH), Human Resources, and Company facilities can be submitted to related parties by using the applicable reporting mechanism in the Company.

Violation Reports related to the Respectful Workplace Policy (RWP) are followed up by the Company through a mechanism specifically regulated in the Guidelines for the implementation of the Respectful Workplace Policy (RWP) in PI Group.

WBS Perusahaan dapat diakses oleh seluruh stakeholder, baik internal maupun eksternal, dengan memberikan pilihan pelaporan pelanggaran bersifat anonymous (anonim/tanpa mengungkapkan identitas) dan memberikan kesempatan apabila bila Pelapor ingin mengungkapkan identitasnya. Uika pengungkapan identitas dilakukan oleh Pelapor sendiri).

Perusahaan menjamin kerahasiaan setiap Pelaporan Pelanggaran yang disampaikan oleh Pelapor.

PENGELOLA SISTEM PELAPORAN PELANGGARAN

Penanggung jawab Sistem Pelaporan Pelanggaran di Perusahaan adalah Direktur Utama yang dapat dibantu oleh Direktur yang membawahi fungsi Tata Kelola dan Kepatuhan, maupun Direktur yang membawahi fungsi lain yang ditunjuk oleh Direktur Utama. Direktur Utama menetapkan unit yang membidangi fungsi Tata Kelola dan Kepatuhan di Perusahaan sebagai Tim Penanganan Aduan (TPA), dengan tugas mengelola Sistem Pelaporan Pelanggaran.

TPA bertanggung jawab kepada Direktur yang membawahi fungsi Tata Kelola dan Kepatuhan, maupun Direktur yang membawahi fungsi lain yang ditunjuk oleh Direktur Utama. Tugas dan Tanggung Jawab TPA sekurang-kurangnya meliputi, hal berikut, namun tidak terbatas pada:

1. Melakukan klarifikasi atas aduan pelanggaran yang disampaikan pelapor;
2. Mengoordinasikan pengungkapan tindak lanjut aduan pelanggaran dan perlindungan pelapor;
3. Melakukan reviu dan evaluasi perbaikan sistem WBS;
4. Tidak diperkenankan untuk melakukan hal-hal sebagai berikut, namun tidak terbatas pada:
 - a. berhubungan dengan pihak telapor untuk memperoleh penjelasan mengenai fakta yang diadukan ataupun klarifikasi atas pengaduan;
 - b. mendiskusikan kasus yang ditangani dengan pihak yang tidak terkait/berwenang;
 - c. berusaha untuk melakukan investigasi atau wawancara atas kasus yang dilaporkan tanpa izin dari pihak yang berwenang.

WBS TINDAK PIDANA KORUPSI TERINTEGRASI PTPI DAN KPK RI

Perusahaan senantiasa berkomitmen dalam mencegah fraud yang salah satunya melalui pengembangan WBS. Sejalan dengan komitmen tersebut dan menindaklanjuti surat Sekretaris Kementerian BUMN No. S-489/S. MBU/12/2020 tanggal 22 Desember 2020 perihal Kerja sama WBS di BUMN dengan KPK RI, maka Perusahaan telah melaksanakan kerja sama terkait dengan WBS Tindak Pidana Korupsi (TPK) Terintegrasi PI dan KPK RI pada tanggal 2 Maret 2021.

The Company's WBS can be accessed by all stakeholders, both internal and external, by providing the option of anonymous reporting of violations (anonymous/without disclosing identity) and providing an opportunity if the Whistleblower wants to disclose his identity if the disclosure of identity is carried out by the Whistleblower himself).

The Company guarantees the confidentiality of each Whistleblower submitted by the Whistleblower.

VIOLATION REPORTING SYSTEM MANAGER

The person responsible for the Violation Reporting System in the Company is the President Director who can be assisted by the Director who oversees the Governance and Compliance function, as well as the Director who oversees other functions appointed by the President Director. The President Director appointed the unit in charge of Governance and Compliance functions in the Company as the Complaint Handling Team (TPA), with the task of managing the Violation Reporting System.

The TPA is responsible to the Director who oversees the Governance and Compliance function, as well as the Director who oversees other functions appointed by the President Director. TPA Duties and Responsibilities at least include the following, but are not limited to:

1. Clarify complaints of violations submitted by the reporter;
2. Coordinate disclosure of follow-up complaints of violations and protection of whistleblowers;
3. Review and evaluate improvements to the WBS system;
4. It is not permitted to do the following things, but not limited to:
 - a. liaise with the reported party to obtain an explanation of the facts complained of or clarification of the complaint;
 - b. discussing cases handled with unrelated/authorized parties;
 - c. attempting to conduct investigations or interviews on reported cases without permission from the competent authorities.

WBS INTEGRATED CORRUPTION CRIMES OF PTPI AND KPK RI

The company is always committed to preventing fraud, one of which is through developing a WBS. In line with this commitment and following up on the letter from the Secretary of the Ministry of BUMN No. S-489/S. MBU/12/2020 dated 22 December 2020 regarding WBS Cooperation in BUMN with the Indonesian Corruption Eradication Committee, the Company has carried out cooperation related to the Integrated WBS for Corruption Crimes (TPK) PI and the Indonesian Corruption Eradication Committee on March 2 2021.

Ruang lingkup Perjanjian Kerja Sama meliputi:

1. Penyusunan dan/atau penguatan aturan internal PTPI terkait penanganan pengaduan tindak pidana korupsi;
2. Komitmen pengelolaan penanganan pengaduan terkait tindak pidana korupsi;
3. Penanganan pengaduan terkait tindak pidana korupsi melalui aplikasi;
4. Koordinasi dan kegiatan bersama penanganan pengaduan terkait tindak pidana korupsi; dan
5. Pertukaran data dan/atau informasi terkait tindak pidana korupsi.

Adapun rincian kegiatan yang telah dilakukan bersama dengan KPK RI pada tahun 2023 sebagai berikut:

The scope of the Cooperation Agreement includes:

1. Preparation and/or strengthening of PTPI's internal regulations regarding handling complaints of criminal acts of corruption;
2. Commitment to managing complaints related to criminal acts of corruption;
3. Handling complaints related to criminal acts of corruption through applications;
4. Coordination and joint activities for handling complaints related to criminal acts of corruption; And
5. Exchange of data and/or information related to criminal acts of corruption.

The details of activities carried out together with the Indonesian Corruption Eradication Committee in 2023 are as follows:

| No. | Kegiatan | Activity |
|-----|---|---|
| 1 | Go Live WBS Multi Company pada tanggal 2 Agustus 2023. | Go Live WBS Multi Company on August 2 2023. |
| 2 | Gap Analysis Implementasi ISO 37002:2021 Whistleblowing Management System. | Gap Analysis Implementation of ISO 37002:2021 Whistleblowing Management System. |
| 3 | Penandatanganan perjanjian kerja sama/MoU dengan Lembaga Perlindungan Saksi dan Korban. | Signing of a cooperation agreement/MoU with the Witness and Victim Protection Agency. |
| 4 | Melaksanakan kegiatan webinar penanganan pengaduan terintegrasi PI-KPK. | Carrying out PI-KPK integrated complaint handling webinar activities. |

SOSIALISASI PENERAPAN WBS

Anak Perusahaan telah melaksanakan kegiatan sosialisasi WBS, baik melalui media elektronik maupun nonelektronik

1. Training of Trainer Whistleblowing System Online Terintegrasi PI Group tanggal 15 Februari 2023,
2. Learning & Sharing "Meningkatkan Kesadaran & Pemahaman Budaya Anti Fraud untuk mendukung Pencapaian Visi Perusahaan menjadi World Class Company" tanggal 13 Maret 2023,
3. Learning & Sharing: "Pengendalian Benturan Kepentingan dalam Upaya Pencegahan Fraud untuk Mendukung Pencapaian Visi Perusahaan menjadi World Class Company" bersama Amien Sunaryadi pada tanggal 9 Juni 2023 secara online oleh PT Pupuk Indonesia (Persero).
4. Sosialisasi melalui media sosial Perusahaan, e-poster, dan video
5. Penyampaian Himbuan tentang Larangan Permintaan, Pemberian, dan Penerimaan Gratifikasi oleh Insan Pupuk Indonesia terkait Hari Raya Idul Fitri melalui surat Direktur Utama No. 11705/A/MR/A24/IT/2023 tanggal 6 April 2023.
6. Penyampaian Himbuan tentang Larangan Permintaan, Pemberian, dan Penerimaan Gratifikasi oleh Insan Pupuk Indonesia terkait Hari Raya Idul Fitri melalui media cetak yaitu Media Indonesia pada tanggal 14 April 2023.
7. Workshop Penguatan Budaya dan Komitmen Anti-Fraud PI Grup bersama BPKP tanggal 2 Agustus 2023 sekaligus pelaksanaan launching WBS Terintegrasi.

SOCIALIZATION OF WBS IMPLEMENTATION

The Subsidiary has carried out WBS socialization activities, both through electronic and non-electronic media

1. PI Group Integrated Online Whistleblowing System Trainer Training on February 15 2023,
2. Learning & Sharing "Increasing Awareness & Understanding of Anti-Fraud Culture to support the Achievement of the Company's Vision to become a World Class Company" March 13 2023,
3. Learning & Sharing: "Controlling Conflicts of Interest in Fraud Prevention Efforts to Support the Achievement of the Company's Vision to become a World Class Company" with Amien Sunaryadi on June 9 2023 online by PT Pupuk Indonesia (Persero).
4. Dissemination through company social media, e-posters and videos
5. Submission of an Appeal regarding the Prohibition of Requesting, Giving and Receiving Gratuities by Pupuk Indonesia Personnel regarding Eid al-Fitr via letter from the Main Director No. 11705/A/MR/A24/IT/2023 dated April 6 2023.
6. Submission of an Appeal regarding the Prohibition of Requesting, Giving and Receiving Gratuities by Pupuk Indonesia Personnel regarding Eid al-Fitr via print media, namely Media Indonesia, on April 14 2023.
7. Workshop on Strengthening Culture and Anti-Fraud Commitment of PI Group with BPKP on August 2 2023 as well as launching the Integrated WBS.

8. Workshop Optimalisasi Program Pengendalian Fraud dan Keterlibatan Insan Pupuk Indonesia Group Dalam Rangka Mewujudkan SDM Unggul yang Bersih dan Bebas Dari Korupsi Untuk Mencapai Visi Perusahaan pada tanggal 31 Oktober 2023.

8. Workshop on Optimizing the Fraud Control Program and Involvement of Pupuk Indonesia Group Personnel in the Context of Creating Superior Human Resources that are Clean and Free from Corruption to Achieve the Company's Vision on October 31 2023.

MEDIA PELAPORAN

Perusahaan menyediakan media pelaporan dugaan pelanggaran melalui *website*, *e-mail*, telepon, dan *desk* pengaduan yang dapat digunakan oleh pelapor, yaitu:

REPORTING MEDIA

The company provides media for reporting suspected violations via website, e-mail, telephone and complaint desk that can be used by reporters, namely:

Website <http://pihclean.pupuk-indonesia.com>

E-mail pihclean@pupuk-indonesia.com

Phone (021) 5365 4900 extension 6620

Desk Pengaduan | Complaint Desk

Tim WBS PIHC – Kantor Pusat

PT Pupuk Indonesia (Persero) Gedung Pusri Lantai 1
Jalan Taman Anggrek – Kemanggisan Jaya, Jakarta, 11480

MEKANISME PELAPORAN DAN PENANGANAN ADUAN

Setiap orang dapat melaporkan dugaan pelanggaran yang terjadi di lingkungan Perusahaan melalui Sistem Pelaporan Pelanggaran (WBS) Perusahaan dengan mekanisme sebagai berikut:

1. Pelapor menyampaikan aduan melalui media pelaporan yang disediakan Perusahaan;
2. Tim Pengelola Aduan (TPA) menerima pengaduan yang masuk melalui media pelaporan dan melakukan verifikasi aduan sesuai dengan ketentuan. Apabila Pelapor tidak dapat memenuhi ketentuan persyaratan dalam waktu 7 (tujuh) hari sejak TPA2 memberikan tanggapan atas aduan, maka TPA2 dapat menetapkan bahwa aduan tidak memenuhi persyaratan dan dinyatakan *closed*;
3. Apabila aduan terverifikasi memenuhi persyaratan aduan maka TPA melakukan Tahap penelaahan/analisis aduan

REPORTING AND COMPLAINT HANDLING MECHANISM

Everyone can report suspected violations that occur within the Company through the Company's Violation Reporting System (WBS) with the following mechanism:

1. The reporter submits a complaint through reporting media provided by the Company;
2. The Complaint Management Team (TPA) receives incoming complaints through reporting media and verifies complaints in accordance with the provisions. If the Reporting Party cannot fulfill the requirements within 7 (seven) days after TPA2 responds to the complaint, then TPA2 can determine that the complaint does not meet the requirements and is declared closed;
3. If the verified complaint meets the complaint requirements, the TPA carries out a complaint review/

melalui menggali informasi dari Pelapor, TPA2, dokumen aduan, pihak-pihak lainnya, serta dokumen yang dianggap perlu, dan dapat bekerja sama dengan pihak eksternal untuk dapat ditarik simpulan dan tindak lanjut;

4. TPA1 melakukan telaah/analisis aduan dalam jangka waktu maksimal 15 (lima belas) hari setelah menerima hasil verifikasi dari TPA2;
 5. Kewenangan penanganan pelaporan, sebagai berikut:
 - a. Pemegang Saham
Pemegang Saham memiliki kewenangan untuk menetapkan putusan aduan yang terkait dengan Dewan Komisaris/Organ Pendukung Dewan Komisaris Perusahaan, berdasarkan hasil verifikasi, telaah/analisis, Laporan Hasil Investigasi, dan rekomendasi putusan aduan yang disampaikan oleh Tim Investigasi;
 - b. Dewan Komisaris
Dewan Komisaris memiliki kewenangan untuk menetapkan putusan aduan yang terkait dengan Direktur Utama Perusahaan, berdasarkan hasil verifikasi, telaah/analisis, Laporan Hasil Investigasi, dan rekomendasi tindak lanjut aduan yang disampaikan oleh Tim Investigasi;
 - c. Direktur Utama
Direktur Utama memiliki kewenangan untuk menetapkan putusan aduan yang terkait dengan Direksi Perusahaan, Dewan Komisaris Anak Perusahaan/Organ Pendukung Dewan Komisaris Anak Perusahaan/Direksi Anak Perusahaan, dan Karyawan Perusahaan, berdasarkan hasil verifikasi, telaah/analisis, Laporan Hasil Investigasi, dan rekomendasi putusan aduan yang disampaikan oleh Tim Investigasi;
 - d. Pengaduan yang berkaitan dan/atau dilakukan oleh Dewan Komisaris Anak Perusahaan/Organ Pendukung Dewan Komisaris Anak Perusahaan/ Direksi Anak Perusahaan yang diteruskan oleh TPA di masing-masing Anak Perusahaan kepada Direktur Utama Perusahaan dan ditembuskan kepada Direktur
- analysis stage by gathering information from the Reporter, TPA2, complaint documents, other parties, as well as documents deemed necessary, and can collaborate with external parties to draw conclusions and follow-up;
4. TPA1 carries out a review/analysis of complaints within a maximum period of 15 (fifteen) days after receiving the verification results from TPA2;
 5. Authority to handle reporting, as follows:
 - a. Shareholders
Shareholders have the authority to determine complaints decisions related to the Board of Commissioners/Supporting Organs of the Company's Board of Commissioners, based on the results of verification, review/analysis, Investigation Result Reports, and recommendations for complaint decisions submitted by the Investigation Team;
 - b. Board of Commissioners
The Board of Commissioners has the authority to determine decisions on complaints related to the Company's President Director, based on the results of verification, review/analysis, Investigation Result Reports, and recommendations for follow-up complaints submitted by the Investigation Team;
 - c. President director
The President Director has the authority to determine complaints decisions related to the Company's Directors, Board of Commissioners of Subsidiaries/ Supporting Organs of Board of Commissioners of Subsidiaries/Directors of Subsidiaries, and Company Employees, based on the results of verification, review/analysis, Investigation Result Reports, and recommendations for decision on complaints submitted by the Investigation Team;
 - d. Complaints related to and/or made by the Board of Commissioners of Subsidiaries/Supporting Organs of the Board of Commissioners of Subsidiaries/ Directors of Subsidiaries which are forwarded by the TPA in each Subsidiary to the President Director of the Company and copied to the Director in charge of

yang membidangi fungsi Tata Kelola dan Kepatuhan Perusahaan serta Pemegang Saham lainnya, akan diproses tindak lanjut oleh TPA Perusahaan dengan tahapan yang sama dengan tindak lanjut aduan yang diterima oleh TPA Perusahaan dari Pelapor WBS secara umum.

6. Tahap Investigasi

Investigasi merupakan langkah lanjutan dari hasil penelaahan/analisis pengaduan, yang dilakukan berdasarkan rekomendasi dari Direktur Utama/Dewan Komisaris.

Tahapan kegiatan investigasi dilaksanakan berdasarkan ketentuan yang termuat dalam Prosedur Audit Khusus, Dokumen No. PI-SPI-PR-003;

7. Tahap Pelaporan Kejadian *Fraud* kepada Aparat Penegak Hukum

Apabila berdasarkan hasil keputusan Pihak yang Berwenang aduan ditetapkan untuk dilaporkan kepada Aparat Penegak Hukum, maka SVP yang membidangi Unit Tata Kelola dan Kepatuhan (Koordinator TPA) paling lambat 7 (tujuh) hari menyampaikan kepada Unit yang membidangi Hukum Korporasi untuk dapat diproses pelaporan kepada Aparat Penegak Hukum.

Pelaporan kepada Aparat Penegak Hukum dilaksanakan berdasarkan ketentuan yang termuat dalam Prosedur Pelaporan Kejadian *Fraud* kepada Penegak Hukum, Dokumen No. PI-SEK-PR-009 dan perubahannya.

PENANGANAN ADUAN DUGAAN PELANGGARAN TINDAK PIDANA KORUPSI (TPK) BERSAMA KPK

1. Apabila dari hasil telaah/analisis dan/atau investigasi aduan termasuk kategori TPK serta direkomendasikan untuk dilakukan penanganan bersama dengan KPK, maka aduan tersebut diusulkan kepada Direktur Utama untuk dikoordinasikan penanganannya dengan KPK;
2. Apabila Direktur Utama menyetujui untuk dilakukan penanganan bersama dengan KPK, maka proses perencanaan dan pelaksanaan penanganan bersama KPK dilakukan sesuai dengan ketentuan internal yang berlaku di masing-masing institusi (Perusahaan dan KPK) sebagaimana termuat dalam pada Perjanjian Kerja Sama (PKS);
3. Penanganan bersama KPK atas pengaduan terkait dugaan TPK dikoordinasikan baik pada saat proses penanganan dilakukan dan/atau setelah kegiatan selesai.

Hasil penanganan bersama pengaduan dugaan TPK didiskusikan dalam Rapat Koordinasi untuk ditentukan tindak lanjutnya.

Corporate Governance and Compliance functions as well as Other Shareholders will be followed up by the Company's TPA at the same stages as the follow-up to complaints received by the Company's TPA from WBS Reporters in general.

6. Investigation Phase

Investigation is a follow-up step to the results of the review/analysis of complaints, which is carried out based on recommendations from the President Director/Board of Commissioners.

The stages of investigative activities are carried out based on the provisions contained in the Special Audit Procedures, Document No. PI-SPI-PR-003;

7. Stage of Reporting Fraud Incidents to Law Enforcement Officials

If based on the decision of the Competent Party the complaint is determined to be reported to the Law Enforcement Officials, then the SVP in charge of the Governance and Compliance Unit (TPA Coordinator) submits it no later than 7 (seven) days to the Unit in charge of Corporate Law so that the report can be processed to the Enforcement Officials. Law.

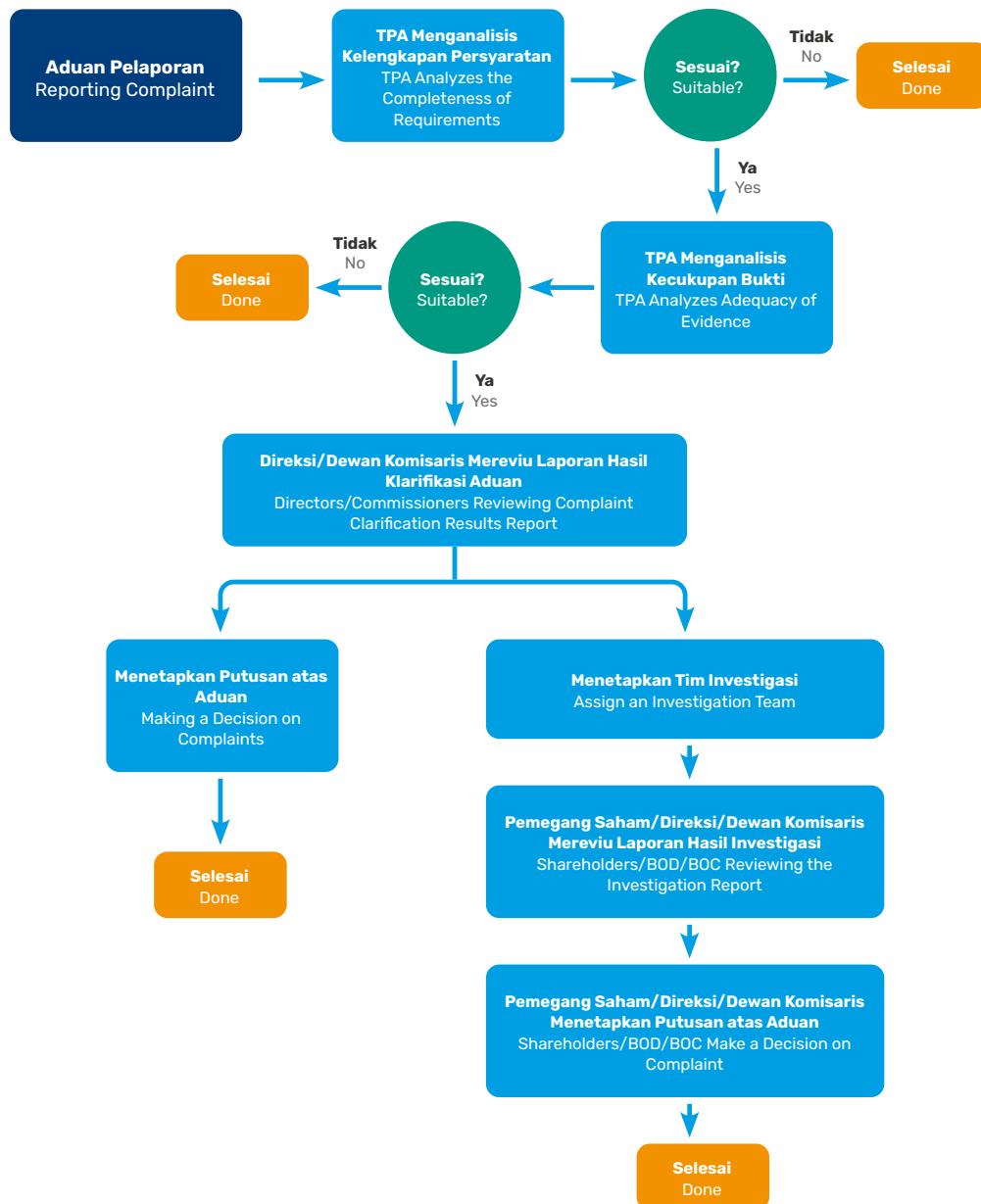
Reporting to Law Enforcement Officials is carried out based on the provisions contained in the Procedure for Reporting Fraud Incidents to Law Enforcement, Document No. PI-SEK-PR-009 and its amendments.

HANDLING COMPLAINTS OF ALLEGED CORRUPTION CRIME VIOLATIONS (TPK) WITH THE KPK

1. If the results of the review/analysis and/or investigation of the complaint fall into the Corruption Eradication category and are recommended for joint handling with the Corruption Eradication Commission, then the complaint is proposed to the Main Director for coordination with the Corruption Eradication Commission;
2. If the President Director agrees to carry out joint handling with the KPK, then the planning and implementation process for joint handling with the KPK is carried out in accordance with the internal provisions applicable in each institution (Company and KPK) as contained in the Cooperation Agreement (PKS);
3. Handling with the Corruption Eradication Commission (KPK) of complaints related to alleged TPK is coordinated both during the handling process and/or after the activity is completed.

The results of joint handling of alleged TPK complaints are discussed at the Coordination Meeting to determine follow-up action.

BAGAN ALUR SISTEM PENGADUAN Grievance System Flow Chart



SANKSI BAGI TERLAPOR

Setiap terlapor yang dinyatakan terbukti melakukan pelanggaran, diberikan sanksi sesuai ketentuan yang berlaku.

SANCTIONS FOR REPORTED PERSONS

Every reported party who is proven to have committed a violation will be given sanctions in accordance with applicable regulations.

PEMBERIAN PENGHARGAAN

1. Penghargaan diberikan kepada pelapor yang telah beritikad baik dan berjasa menyampaikan pengaduan pelanggaran;
2. Penghargaan sebagaimana dimaksud diberikan dengan ketentuan:

AWARDS

1. Awards are given to reporters who have acted in good faith and contributed to submitting complaints of violations;
2. The award as intended is given with the following conditions:

- a. telah terbukti terjadi pelanggaran;
 - b. pengaduan telah selesai ditindaklanjuti oleh Tim Investigasi.
3. Penghargaan sebagaimana dimaksud diberikan dalam bentuk:
- a. piagam; dan/atau
 - b. insentif sesuai ketentuan yang berlaku di Perusahaan.

Penghargaan diberikan berdasarkan Keputusan Direksi dan atas persetujuan pelapor terkait pengungkapan identitasnya.

PERLINDUNGAN BAGI PELAPOR/ WHISTLEBLOWER DAN PETUGAS TERKAIT

Perusahaan menjamin perlindungan terhadap pelapor dari segala bentuk ancaman, intimidasi, ataupun tindakan tidak menyenangkan dari pihak mana pun. Hal itu dilakukan sepanjang pelapor menjaga kerahasiaan identitas dan pelaporan pelanggaran yang diadukan kepada pihak mana pun. Perlindungan juga berlaku bagi para pihak yang melaksanakan investigasi maupun pihak-pihak yang memberikan informasi terkait pengaduan tersebut.

Dalam hal pelapor atau petugas TPA dan/atau Tim Investigasi menerima ancaman terhadap pekerjaan fisik, hak remunerasi maupun fasilitas pekerjaan yang diterima dari Perusahaan, maka Pelapor menyampaikan permohonan perlindungan kepada Pemegang Saham dan/atau Komisaris Utama dan/atau Direktur Utama melalui Pengelola Sistem Pelaporan Pelanggaran.

Dengan pertimbangan tertentu, Perusahaan juga dapat memberikan perlindungan kepada keluarga pelapor, TPA, atau Tim Investigasi. Pemberian perlindungan tersebut dapat ditolak atau dihentikan apabila terdapat bukti bahwa yang bersangkutan tidak melakukan kewajibannya dalam menjaga kerahasiaan identitas diri dan laporannya.

1. Bentuk Perlindungan pada pelapor dan petugas terkait bentuk-bentuk perlindungan kepada pelapor dan petugas terkait antara lain namun tidak terbatas pada:
 - a. perlindungan kerahasiaan informasi yang diberikan;
 - b. perlindungan atas pengenaan sanksi administrasi/kepegawaian Perusahaan;
 - c. perlindungan dari diskriminasi atau ancaman dari terlapor dan pihak-pihak terkait penyimpangan yang dilaporkan;
 - d. perlindungan berupa bantuan hukum bagi pelapor dalam kondisi pelapor mendapat tuntutan hukum dari pihak yang dilaporkan;
 - e. bentuk perlindungan yang diberikan disesuaikan dengan bentuk ancaman/tindakan balasan yang diterima. Pemberian perlindungan dilakukan dengan tetap memperhatikan asas kerahasiaan dan ketentuan terkait yang berlaku di Perusahaan.

- a. a violation has been proven;
 - b. the complaint has been followed up by the Investigation Team.
3. The awards referred to are given in the form of:
- a. charter; and/or
 - b. incentives in accordance with the provisions applicable in the Company.

Awards are given based on the decision of the Board of Directors and with the approval of the reporter regarding the disclosure of his identity.

PROTECTION FOR WHISTLEBLOWERS AND RELATED OFFICIALS

The company guarantees protection for whistleblowers from all forms of threats, intimidation or unpleasant actions from any party. This is done as long as the reporter maintains the confidentiality of his identity and reports the violation to any party. Protection also applies to parties carrying out investigations and parties providing information related to the complaint.

In the event that the reporter or TPA officer and/or Investigation Team receives threats to their physical work, remuneration rights or work facilities received from the Company, then the Reporting Party submits a request for protection to the Shareholders and/or President Commissioner and/or President Director through the Violation Reporting System Manager.

With certain considerations, the Company can also provide protection to the reporting family, TPA, or Investigation Team. The provision of this protection can be refused or terminated if there is evidence that the person concerned has not carried out his obligations in maintaining the confidentiality of his personal identity and reports.

1. Forms of protection for whistleblowers and related officers. Forms of protection for whistleblowers and related officers include but are not limited to:
 - a. protection of the confidentiality of the information provided;
 - b. protection against the imposition of Company administrative/employee sanctions;
 - c. protection from discrimination or threats from the reported party and parties related to the reported deviation;
 - d. protection in the form of legal assistance for the reporter in the condition that the reporter receives legal action from the party being reported;
 - e. The form of protection provided is adjusted to the form of threat/retaliation received. Providing protection is carried out while still observing the principles of confidentiality and related provisions that apply in the Company.

2. Pihak yang bertanggung jawab khusus melindungi Pelapor:
 - a. Perusahaan melindungi pelapor baik dari ancaman internal maupun eksternal melalui unit yang membidangi fungsi Tata Kelola dan Kepatuhan serta Fungsi Hukum, serta fungsi lain di dalam Perusahaan yang memiliki kompetensi dalam menjamin perlindungan pelapor;
 - b. Perusahaan dapat bekerja sama dengan lembaga pemerintah yang memiliki kompetensi di bidang perlindungan saksi dalam upaya perlindungan bagi pelapor sebagai saksi atas aduan yang disampaikan.
2. The party with special responsibility to protect the Whistleblower:
 - a. The Company protects whistleblowers from both internal and external threats through units in charge of Governance and Compliance functions as well as Legal Functions, as well as other functions within the Company that have competence in ensuring the protection of whistleblowers;
 - b. Companies can collaborate with government institutions that have competence in the field of witness protection in efforts to protect whistleblowers as witnesses to complaints submitted.

JUMLAH PELAPORAN PELANGGARAN TAHUN 2023

Berikut laporan yang masuk melalui media WBS sepanjang tahun 2023 dan 2022.

NUMBER OF VIOLATION REPORTS IN 2023

The following are reports submitted via WBS media throughout 2023 and 2022.

| No. | Status | Jumlah Aduan berdasarkan Media Sosial Total of Complaints based on Social Media | | | | | | | | Jumlah Aduan Total of Complaints | | | |
|-----------------------|---|--|-----------|------------|------------|------------------|----------|----------------------------------|----------|-------------------------------------|------------|------------|------------|
| | | Website | | E-mail | | Telepon Phone | | Pengaduan Desk Complaint Desk | | 2023 | | 2022 | |
| | | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Total | % | Total | % |
| 1 | Aduan Dugaan Pelanggaran Complaint of Alleged Violations | 25 | 22 | 2 | 2 | 0 | 0 | 0 | 0 | 27 | 5 | 24 | 3 |
| 2 | Bukan Aduan Dugaan Pelanggaran Complaints of Non Alleged Violation | 19 | 10 | 473 | 750 | 0 | 0 | 0 | 0 | 504 | 95 | 760 | 97 |
| Jumlah Total | | 44 | 32 | 475 | 752 | 0 | 0 | 0 | 0 | 531 | 100 | 784 | 100 |

KEBIJAKAN PENCEGAHAN INSIDER TRADING

Hingga berakhirnya tahun buku 2023, PT Pupuk Indonesia (Persero) belum memperdagangkan sahamnya di bursa saham mana pun. Dengan demikian, segala informasi terkait dengan perdagangan orang dalam (*insider trading*) tidak dapat diuraikan.

INSIDER TRADING PREVENTION POLICY

Until the end of the 2023 financial year, PT Pupuk Indonesia (Persero) has not yet traded its shares on any stock exchange. Thus, all information related to insider trading cannot be deciphered.

KETERBUKAAN DALAM PRAKTIK BAD GOVERNANCE OPENNESS IN BAD GOVERNANCE PRACTICES

| Pengungkapan Disclosure | Penjelasan Explanation |
|---|---|
| Ketepatan Waktu Publikasi Laporan Keuangan & Laporan Tahunan Timeliness of Publication of Financial Reports & Annual Reports | |
| Tanggal penerbitan Laporan Keuangan Tahunan | 31 Maret 2024 Perusahaan senantiasa menerbitkan Laporan Keuangan Tahunan tepat waktu seperti ditetapkan oleh regulasi. |
| Date of publication of the Annual Financial Report | March 31, 2024 The Company always publishes Annual Financial Reports on time as stipulated by regulations. |
| Tanggal penerbitan Laporan Tahunan | 26 April 2024 Perusahaan menerbitkan Laporan Tahunan selalu tepat waktu seperti ditetapkan oleh regulasi. |
| Annual Report publication date | April 26, 2024 The Company always publishes its Annual Report on time as stipulated by regulations. |

| Pengungkapan Disclosure | Penjelasan Explanation |
|---|--|
| <p>Opini auditor independen atas laporan keuangan perusahaan</p> <p>Independent auditor's opinion on the company's financial statements</p> | <p>Wajar Tanpa Pengecualian Pada tahun 2023, Laporan Keuangan Perusahaan diaudit oleh Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis, & Rekan</p> <p>Reasonable in all material respect In 2023, the Company's Financial Report will be audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis, & Rekan</p> |
| <p>Apakah terjadi perdagangan orang dalam yang melibatkan direksi/komisaris, manajemen dan karyawan dalam tiga tahun terakhir?</p> <p>Has there been insider trading involving directors/ commissioners, management and employees in the last three years?</p> | <p>Tidak Hingga saat ini, Perusahaan belum mencatatkan sahamnya di bursa saham mana pun. Dengan demikian, tidak pernah ada kasus perdagangan orang dalam (<i>insider trading</i>).</p> <p>No To date, the Company has not listed its shares on any stock exchange. Thus, there has never been a case of insider trading.</p> |
| <p>Apakah ada kasus ketidakpatuhan terhadap hukum, aturan dan peraturan yang berkaitan dengan transaksi pihak berelasi yang signifikan atau material dalam tiga tahun terakhir?</p> <p>Have there been any significant or material cases of non-compliance with laws, rules and regulations relating to related party transactions in the last three years?</p> | <p>Tidak Perusahaan selalu mematuhi ketentuan peraturan perundang-undangan dalam transaksi dengan pihak berelasi. Jenis transaksi ini juga di laporkan dalam Laporan Tahunan dan Laporan Keuangan Perusahaan.</p> <p>No The Company always complies with statutory provisions in transactions with related parties. This type of transaction is also reported in the Company's Annual Report and Financial Report.</p> |
| <p>Apakah telah terjadi pelanggaran hukum apa pun yang berkaitan dengan masalah perburuhan/ketenagakerjaan/konsumen/kepaillitan/komersial/persaingan atau lingkungan?</p> <p>Has there been a violation of any law relating to labor/ employment/consumer/insolvency/commercial/competition or environmental issues?</p> | <p>Tidak Perusahaan belum pernah melakukan pelanggaran hukum yang berkaitan dengan perburuhan/ketenagakerjaan/konsumen/kepaillitan/komersial/persaingan atau lingkungan</p> <p>No The company has never violated any law relating to labor/ employment/consumer/bankruptcy/commercial/competition or the environment</p> |
| <p>Apakah perusahaan menghadapi sanksi dari regulator karena tidak membuat pengumuman dalam jangka waktu yang ditentukan untuk peristiwa penting (<i>material event</i>)?</p> <p>Does the company face sanctions from regulators for not making an announcement within the specified time period for a material event?</p> | <p>Tidak Perusahaan selalu menyampaikan informasi material kepada regulator.</p> <p>No The company always conveys material information to regulators.</p> |
| <p>Apakah perusahaan memperoleh putusan bersalah dari pengadilan pajak tertinggi terkait masalah perpajakan apa pun selama tiga tahun terakhir</p> <p>Whether the company obtained a conviction from the highest tax court regarding any tax matters during the last three years</p> | <p>Tidak Perusahaan tidak pernah mengalami sengketa atau permasalahan pajak apa pun dalam 3 (tiga) tahun terakhir.</p> <p>No The company has never experienced any tax disputes or problems in the last 3 (three) years.</p> |
| <p>Apakah ada bukti bahwa perusahaan tidak mematuhi aturan dan peraturan pencatatan apa pun selama setahun terakhir selain dari aturan pengungkapan?</p> <p>Is there evidence that the company did not comply with any listing rules and regulations during the past year other than disclosure rules?</p> | <p>Tidak Perusahaan telah mematuhi seluruh peraturan termasuk di luar aturan pengungkapan Laporan Tahunan.</p> <p>No The Company has complied with all regulations including those outside the Annual Report disclosure rules.</p> |

HALAMAN INI SENGAJA DIKOSONGKAN
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Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility



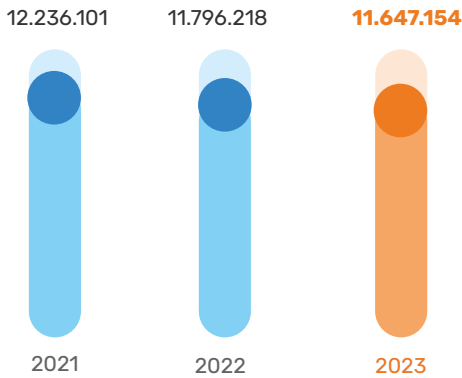
Ikhtisar Keberlanjutan

Sustainability Highlights

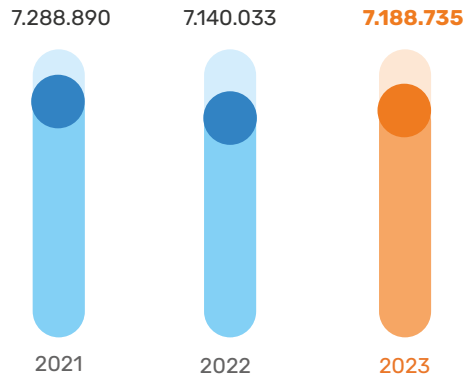
Ikhtisar Kinerja Ekonomi

Economic Performance Overview

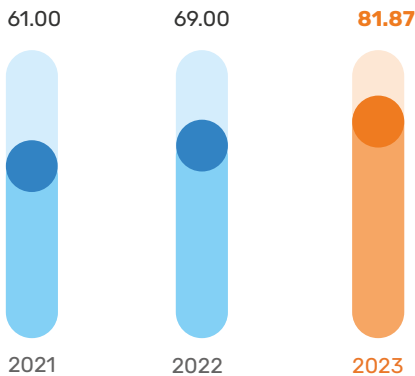
Total Produksi Pupuk (ton)
Total Volume Production of Fertilizer (tons)



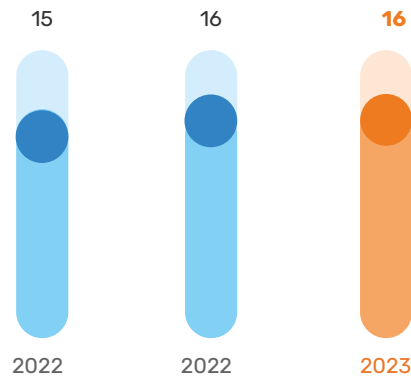
Total Produksi Non-Pupuk (ton)
Total Volume Production of Non-Fertilizer (tons)



Persentase Nilai Pengadaan dari Pemasok Lokal (%)
Percentage of Procurement Value from Local Suppliers (%)



Produk Ramah Lingkungan (Jenis)
Eco-Friendly Products (Type)



Ikhtisar Kinerja Lingkungan Hidup

Environmental Performance Overview

Membangun Hutan *Mangrove*
Mangrove Planting

240.567 pohon tree



Membangun Taman Keaneekaragaman Hayati Pupuk Kujang (TKHPK)
Development of Pupuk Kujang Biodiversity Park (TKHPK)

10 ha






| | |
|---|--|
| <p>Penanaman Terumbu Karang Coral Reef Planting</p> <p>8.356 m²</p>  | <p>Penangkaran Rusa Sambar (Rusa unicolor) Sambar Deer Breeding (Rusa unicolor)</p> <p>6,8 ha</p>  |
|---|--|

| Keterangan | Satuan Unit | 2021 | 2022 | 2023 | Description |
|------------------------|----------------------------------|-------------|-------------|-------------|-------------------------------|
| Total Energi | GJ | 103.547.096 | 111.521.776 | 107.775.962 | Total Energy |
| Intensitas Energi Urea | GJ/ton pupuk | 28,98 | 29,35 | 29,66 | Urea Energy Intensity |
| Total Emisi GRK | Ton CO ₂ eq | 28.108.416 | 29.959.787 | 33.841.779 | Total GHG Emissions |
| Intensitas Emisi Urea | Ton CO ₂ eq/ton Pupuk | 0,72 | 0,52 | 0,67 | Urea Emissions Intensity |
| Pengurangan Emisi | Ton CO ₂ eq | 1.042.711 | 1.163.250 | 1.912.198 | Reduction of Emissions |
| Pengurangan Limbah | Ton | 699.526 | 504.744 | 393.674 | Reduction of Waste |
| Pengurangan Efluen | Megaliter | 23.726 | 1.277.772 | 321.962 | Reduction of Effluent |
| Penggunaan Air | Megaliter | 70.138 | 74.136 | 77.533 | Water Usage |
| Investasi Lingkungan | Rp Miliar Rp Billion | 62,2 | 57,7 | 71,8 | Investment in the Environment |

Ikhtisar Kinerja Sosial Social Performance Overview

| | | |
|--|--|---|
| <p>Jumlah Pekerja Tetap dan Kontrak (Orang) Number of Permanent and Contract Employees (People)</p> <p>2023 7.832 2022 7.994 2021 8.365</p>  | <p>Total Jam Kerja Aman (Jam) Total Safe Working Hours (Hour)</p> <p>2023 52.800.556 2022 58.471.948 2021 52.800.556</p>  | <p>Total Dana PUMK dan CSR (Rp Miliar) Total Funding for Micro and Small Enterprises and CSR (Rp billion)</p> <p>2023 276.229 2022 162.375 2021 94.640</p>  |
|--|--|---|

| | | | | |
|--|---|--|--|---|
|  <p>Jumlah Mitra Total Number of Partners</p> <p>2.277</p> |  <p>Kenaikan dari tahun lalu Increase over Last Year</p> <p>75%</p> |  <p>Realisasi Penyaluran Dana (Miliar) Funding Disbursement Realization (Billion)</p> <p>Rp.65.315</p> |  <p>Penurunan dari tahun lalu Decrease from Last Year</p> <p>35%</p> |  <p>Tingkat Kualitas Pinjaman Lancar Quality Level of Current Loans</p> <p>68,78%</p> |
|--|---|--|--|---|



Program TJSL pada Pilar SDG Corporate Sustainability Program on SDG Pillars

Pilar Sosial Social Pillar

Program Intan Karang yang mengusahakan pupuk kitosan. Pupuk kitosan adalah pupuk organik yang mengandung kitin atau kitosan sebagai bahan utamanya. Kitin adalah polimer kompleks yang terdapat pada cangkang hewan, seperti udang, krustasea, dan serangga yang berguna meningkatkan kualitas tanah dan meningkatkan ketahanan tanaman terhadap penyakit. Upaya ini berhasil meningkatkan pendapatan 12 (dua belas) anggota kelompok nelayan dengan memanfaatkan limbah cangkang rajungan menjadi pupuk. Melalui penjualan produk kitosan cair dan hasil panen hortikultura dari lahan demplot, peningkatan pendapatan anggota kelompok mencapai Rp800.000–Rp 1.000.000 setiap bulannya.

The Intan Karang programme that produces chitosan fertiliser. Chitosan fertiliser is an organic fertiliser that contains chitin or chitosan as its main ingredient. Chitin is a complex polymer found in the shells of animals, such as shrimp, crustaceans, and insects, which is useful for improving soil quality and increasing plant resistance to disease. This effort succeeded in increasing the income of 12 (twelve) fishermen group members by utilising crab shell waste into fertiliser. Through the sale of liquid chitosan products and horticultural crops from the demonstration plot, the income of group members increased to Rp800,000–Rp1,000,000 every month.

SEKAR MAMAMIA (Sekolah Kader Mama Petrokimia)

Program yang dilaksanakan di Gresik, Jawa Timur ini bertujuan untuk meningkatkan pengetahuan, keterampilan, dan kesadaran masyarakat melalui kader kesehatan untuk memperkuat jaringan sosial, mempromosikan kesehatan dan gizi anak, serta meningkatkan akses ibu-ibu ke pendidikan dan pelatihan yang relevan.

SEKAR MAMAMIA (Sekolah Kader Mama Petrokimia)

This program, implemented in Gresik, East Java, aims to improve community knowledge, skills and awareness through health cadres to strengthen social networks, promote child health and nutrition, and increase mothers' access to relevant education and training.



Pilar Ekonomi Economy Pillar

LITERASI (Lingkungan Ternak Sapi Terintegrasi)

Program ini bertujuan untuk membangun keberlanjutan lingkungan dan integrasi usaha melalui transformasi peternakan tradisional menjadi pusat edukasi

LITERASI (Integrated Cattle Environment)

This programme aims to build environmental sustainability and business integration through the transformation of traditional farms into education centers.

Pilar Lingkungan Social Pillar

KALAM MANGROVE (Konservasi Ekosistem *Mangrove* di Sempadan Sungai (Kali Lamong))

Program KALAM MANGROVE merupakan program pelestarian ekologi *mangrove* di sempadan Kali Lamong menuju kawasan wisata *mangrove* Teluk Lamong. Program ini merupakan upaya membangkitkan kesadaran masyarakat terhadap ekosistem perairan *mangrove*.

KALAM MANGROVE (Mangrove Ecosystem Conservation at the Riverbanks (Kali Lamong))

The KALAM MANGROVE programme is a mangrove ecology conservation programme at the Kali Lamong riverbanks towards the Teluk Lamong mangrove tourism area. This programme is an effort to raise public awareness of mangrove aquatic ecosystems.

Program *Creating Shared Value* (CSV) Creating Shared Value Program (CSV)

Creating Shared Value (CSV) adalah strategi bisnis yang melampaui Tanggung Jawab Sosial Lingkungan Perusahaan (TJSL/CSR), yaitu menekankan integrasi tujuan sosial dan lingkungan ke dalam strategi bisnis inti perusahaan.

Prinsip utama CSV melibatkan:

- Merekonstruksi Ulang Produk dan Pasar.
- Mendefinisikan Produktivitas dalam Rantai Nilai.
- Mendukung Pengembangan Kluster Lokal.

Beberapa program CSV yang telah diinisiasi oleh PTPI pada tahun 2023 antara lain:

- Program Permaisuri (Pemberdayaan Masyarakat Sekitar Industri).
- Program Jalan Dambaan (Dampak Baik Berkelanjutan).
- Social Tour Dambaan (Dampak Baik Berkelanjutan).
- Agrosolution.

Creating Shared Value (CSV) is a business strategy that goes beyond Corporate Social and Environmental Responsibility (CSR), emphasizing the integration of social and environmental objectives into the company's core business strategy.

The main principles of CSV involve:

- Reconstructing Products and Markets.
- Defining Productivity in the Value Chain.
- Supporting Local Cluster Development.

Some of the CSV programs that have been initiated by PTPI in 2023 include:

- Empress Program (Empowerment of Communities Around the Industry).
- Dambaan Road Program (Sustainable Good Impact).
- Dambaan Social Tour (Sustainable Good Impact).
- Agrosolution.



Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility



Atas dasar kepatuhan terhadap POJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik dan SE0JK No. 16/SE0JK.04/2021 tentang Bentuk dan Isi Laporan Tahunan, Perseroan juga menerbitkan sebuah Laporan Keberlanjutan. Laporan ini diterbitkan dalam buku yang terpisah dari Laporan Tahunan, namun merupakan bagian yang tidak terpisahkan dengan Laporan Tahunan.

Laporan Keberlanjutan Perseroan memuat informasi-informasi yang elaboratif dan komprehensif mengenai program Tanggung Jawab Sosial Perusahaan (TJSL) Perseroan. Oleh sebab itu, Laporan Tahunan ini tidak lagi memuat informasi mengenai TJSL. Laporan Keberlanjutan Perseroan tersedia pada situs web Perseroan <https://www.pupuk-indonesia.com/sustainability/report>

Laporan TJSL ini juga mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara. Selain itu, Perusahaan juga mempertimbangkan praktik terbaik di industri, baik nasional maupun internasional (Standar GRI).

Under FSA Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies and FSA Circular Letter No. 16/SE0JK.04/2021 concerning the Form and Content of the Annual Report, the Company also published a Sustainability Report. The report is published in a separate book from the Annual Report but is inseparable from the Annual Report itself.

The Company's Sustainability Report elaborates the comprehensive information on the Company's Corporate Social Responsibility (CSR) programs. Therefore, this Annual Report no longer discloses any information about CSR. The Company's Sustainability Report is at Company's website <https://www.pupuk-indonesia.com/sustainability/report>

This CSR report also refers to the Regulation of the Minister of State-Owned Enterprises No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises. In addition, the Company also considers best practices in the industry, both nationally and internationally (GRI Standard).

Laporan Keuangan

Financial Report

**PT PUPUK INDONESIA (PERSERO)
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER 2023 DAN 2022/
*31 DECEMBER 2023 AND 2022***

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN PADA TANGGAL 31 DESEMBER 2023 DAN 2022 SERTA UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2023 DAN 2022

PT PUPUK INDONESIA (PERSERO) AND SUBSIDIARIES

BOARD OF DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2023 AND 2022 AND FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022

Kami yang bertanda-tangan di bawah ini:

We, the undersigned:

| | | | | |
|-----------------|--|---|---------------------|----|
| 1. Nama | : Rahmad Pribadi | : | Name | 1. |
| Alamat Kantor | : Gedung Pusri Jl. Taman Anggrek, Kemanggisan Jaya Jakarta 11480 | : | Office Address | |
| Alamat Domisili | : Jl. Tebet Mas Indah Blok F/3, Tebet Barat, Jakarta 12810 | : | Address of Domicile | |
| Telepon | : +6221 536 54900 | : | Telephone | |
| Jabatan | : Direktur Utama/President Director | : | Title | |
| 2. Nama | : Wono Budi Tjahyono | : | Name | 2. |
| Alamat Kantor | : Gedung Pusri Jl. Taman Anggrek, Kemanggisan Jaya Jakarta 11480 | : | Office Address | |
| Alamat Domisili | : Vila Bogor Indah CC. 10/29, Ciparigi, Kota Bogor | : | Address of Domicile | |
| Telepon | : +6221 536 54900 | : | Telephone | |
| Jabatan | : Direktur Keuangan Finance Director | : | Title | |

menyatakan bahwa:

declare that:

- | | |
|---|---|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Pupuk Indonesia (Persero) dan entitas anak; | 1. We are responsible for the preparation and presentation of PT Pupuk Indonesia (Persero) and subsidiaries' consolidated financial statements; |
| 2. Laporan keuangan konsolidasian PT Pupuk Indonesia (Persero) dan entitas anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; | 2. PT Pupuk Indonesia (Persero) and subsidiaries' consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards; |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian PT Pupuk Indonesia (Persero) dan entitas anak telah dimuat secara lengkap dan benar; | 3. a. All information in the PT Pupuk Indonesia (Persero) and subsidiaries' consolidated financial statements has been disclosed in a complete and truthful manner; |
| b. Laporan keuangan konsolidasian PT Pupuk Indonesia (Persero) dan entitas anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. PT Pupuk Indonesia (Persero) and subsidiaries' consolidated financial statements do not contain any incorrect information or material fact, nor do they omit information or material fact; |
| 4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Pupuk Indonesia (Persero) dan entitas anak. | 4. We are responsible for PT Pupuk Indonesia (Persero) and subsidiaries' internal control system. |

Demikian pernyataan ini dibuat dengan sebenarnya.

Thus this statement is made truthfully.

Atas nama dan mewakili Direksi.

For and on behalf of the Board of Directors.

Jakarta, 31 Maret / March 2024



Rahmad Pribadi
Direktur Utama/
President Director



Wono Budi Tjahyono
Direktur Keuangan /
Finance Director



**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF**

PT PUPUK INDONESIA (PERSERO)

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Pupuk Indonesia (Persero) dan entitas anaknya ("Grup"), 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 konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. 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 audit kami.

Opinion

We have audited the consolidated financial statements of PT Pupuk Indonesia (Persero) and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 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 at 31 December 2023, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditors' 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 that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan

WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia

T: +62 (21) 5099 2901 / 3119 2901, F: +62 (21) 5290 5555 / 5290 5050, www.pwc.com/id



Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut.

1. Provisi sehubungan dengan pengadaan gas bumi

Lihat Catatan 2n (Informasi kebijakan akuntansi material - provisi), Catatan 3k (Pertimbangan, estimasi dan asumsi akuntansi signifikan - provisi sehubungan dengan pengadaan gas bumi), dan Catatan 36b (Pengadaan gas bumi PT Pupuk Kalimantan Timur ("PKT") dan provisi atas kurang bayar pengadaan gas bumi) atas laporan keuangan konsolidasian.

Pada tanggal 31 Desember 2023, Grup mencatat provisi atas kurang bayar pengadaan gas bumi sebesar Rp1.691.907 juta di PKT dimana manajemen menentukan bahwa biaya tersebut mungkin terjadi dan dapat diestimasi dengan andal. PKT menghadapi risiko ketidakpastian terkait perubahan peraturan dan perselisihan kontraktual pengadaan.

Kami mengidentifikasi ini sebagai hal audit utama karena signifikansi dari provisi tersebut terhadap laporan keuangan konsolidasian dan tingkat pertimbangan yang diperlukan untuk menginterpretasikan peraturan.

Bagaimana audit kami merespons Hal Audit Utama

Prosedur audit kami meliputi sebagai berikut:

- Kami memperoleh pemahaman atas pengendalian Grup yang relevan untuk memantau provisi;
- Kami memperoleh pemahaman apakah terdapat perubahan peraturan yang secara signifikan berdampak pada kurang bayar pengadaan gas bumi dan status amendemen kontrak serta dampaknya terhadap provisi tersebut;

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in our audit are outlined as follows.

1. Provision with respect to the procurement of natural gas

Refer to Note 2n (Material accounting policy information - provision), Note 3k (Significant accounting judgements, estimates and assumptions - provision with respect to the procurement of natural gas), and Note 36b (Procurement of PT Pupuk Kalimantan Timur ("PKT") natural gas and provision for underpayment of natural gas procurement) to the consolidated financial statements.

As at 31 December 2023, the Group recorded a provision for underpayment of natural gas procurement of Rp1,691,907 million in PKT where management determined that the costs are probable and can be reliably estimated. PKT is exposed to uncertainty risks in respect of regulatory changes and procurement contractual disputes.

We identified this as a key audit matter due to the significance of the provision to the consolidated financial statements and the level of judgement required to interpret regulations.

How our audit addressed the Key Audit Matter

Our audit procedures included the following:

- *We understood the Group's relevant controls to monitor the provision;*
- *We understood whether there were any significant regulatory changes affecting the underpayment of natural gas procurement and the status of contract amendments and their impact on the provision;*



- Kami membaca risalah rapat dewan direksi, dewan komisaris dan komite audit untuk memeriksa kelengkapan dan konsistensi informasi terkait provisi tersebut;
 - Kami menelaah kajian analisa manajemen yang mempertimbangkan peraturan yang relevan dan korespondensi dengan regulator;
 - Kami melakukan penghitungan ulang estimasi manajemen untuk provisi atas kurang bayar pengadaan gas bumi;
 - Kami membandingkan asumsi-asumsi kunci yang digunakan dalam perhitungan provisi, antara lain formula harga gas bumi dan penentuan wilayah kerja gas bumi, dengan data pendukung; dan
 - Kami menilai kecukupan pengungkapan dalam laporan keuangan konsolidasian sesuai dengan ketentuan Standar Akuntansi Keuangan di Indonesia.
- *We read the minutes of the board of directors, board of commissioners and audit committee meetings to check the completeness and consistency of information regarding the provision;*
 - *We assessed management's position paper which considered relevant regulations and correspondence with regulators;*
 - *We recalculated management's estimate of the provision for underpayment of natural gas procurement;*
 - *We compared the key assumptions used in the provision calculation, which were the natural gas prices formula and determination of natural gas working areas, against supporting data; and*
 - *We assessed the adequacy of the disclosures in the consolidated financial statements in accordance with the Indonesian Financial Accounting Standards.*

2. Pengukuran nilai tercatat aset dan liabilitas berkaitan dengan basis akuntansi kelangsungan usaha PT Rekayasa Industri ("Rekind")

Sebagaimana diungkapkan dalam Catatan 37 atas laporan keuangan konsolidasian, pertimbangan signifikan diperlukan untuk menentukan pengukuran nilai tercatat aset dan liabilitas Rekind pada 31 Desember 2023 menggunakan basis akuntansi kelangsungan usaha. Hal ini disebabkan oleh kondisi yang dihadapi oleh Rekind yang berpotensi memengaruhi kemampuannya untuk mempertahankan kelangsungan usahanya. Kondisi tersebut antara lain sebagai berikut:

- Permohonan PKPU dari krediturnya pada 16 November 2023, dengan putusan homologasi pada 31 Januari 2024;
- Pelanggaran beberapa ketentuan rasio keuangan terkait fasilitas pinjaman dengan beberapa bank;
- Rugi tahun berjalan sebesar Rp107.044 juta dan arus kas bersih negatif dari aktivitas operasi sebesar Rp125.732 juta selama tahun berjalan; dan
- Modal kerja negatif dan defisiensi modal masing-masing sebesar Rp7.447.513 juta dan Rp6.990.473 juta pada 31 Desember 2023.

2. Measurement of the carrying value of assets and liabilities in relation to the going concern basis of accounting of PT Rekayasa Industri ("Rekind")

As disclosed in Note 37 to the consolidated financial statements, significant judgement is required to determine the measurement of the carrying value of Rekind's assets and liabilities as at 31 December 2023 using the going concern basis of accounting. This is due to conditions faced by Rekind which potentially impacts its ability to continue as a going concern. The conditions were as follows:

- *A PKPU filing from its creditors on 16 November 2023, with a homologation decision on 31 January 2024;*
- *Breach of certain financial ratio covenants related to borrowing facilities with several banks;*
- *A loss for the year of Rp107,044 million and negative net cash flows from operating activities of Rp125,732 million for the year; and*
- *Negative working capital and a capital deficiency of Rp7,447,513 million and Rp6,990,473 million as at 31 December 2023, respectively.*



Kondisi-kondisi ini berdampak pada apakah nilai tercatat aset dan liabilitas Rekind dapat terus diukur dengan asumsi basis akuntansi kelangsungan usaha, dimana memerlukan pertimbangan signifikan. Berkaitan dengan kondisi-kondisi tersebut, Rekind bergantung pada dukungan dari kreditur dan pemasok yang ada melalui penundaan pembayaran liabilitas dan kemampuannya untuk memperbaiki kinerja serta kondisi keuangannya.

Kami mengidentifikasi ini sebagai hal audit utama karena dampak signifikan yang mungkin timbul dari penyesuaian nilai tercatat aset dan liabilitas Rekind yang disebabkan oleh ketidakpastian material atas keberhasilan rencana manajemen Rekind untuk memperbaiki kinerja dan kondisi keuangannya.

Bagaimana audit kami merespons Hal Audit Utama

Prosedur audit kami meliputi sebagai berikut:

- Kami menelaah penilaian manajemen terkait pengukuran nilai tercatat aset dan liabilitas Rekind pada 31 Desember 2023 berdasarkan basis akuntansi kelangsungan usaha yang diterapkan oleh manajemen Rekind;
- Kami memperoleh pemahaman penilaian manajemen Rekind terkait kelangsungan usaha. Ini termasuk memperoleh pemahaman atas pengendalian internal Rekind dan proses sehubungan dengan penyusunan proyeksi arus kas dan menilai risiko bawaan atas salah saji material dengan mempertimbangkan tingkat ketidakpastian estimasi dan pertimbangan yang digunakan dalam penyusunan proyeksi arus kas;
- Kami membandingkan asumsi-asumsi kunci yang digunakan dalam proyeksi arus kas, antara lain termasuk estimasi pendapatan dan beban di masa depan beserta sumber pendanaan, dengan data pendukung dan tren historis;
- Kami membaca dan memperoleh pemahaman keputusan homologasi PKPU, yang didalamnya termasuk rencana manajemen Rekind yang tercantum dalam Rencana Penyelamatan Perusahaan;

These conditions impact whether Rekind's carrying value of assets and liabilities can continue to be measured using the going concern basis of accounting assumption, which requires significant judgement. With respect to the conditions above, Rekind is reliant on the support from existing lenders and vendors in deferring the payment of its liabilities and its ability to improve its performance and financial condition.

We identified this as a key audit matter due to the significant impact that may arise from adjustments to the carrying value of Rekind's assets and liabilities caused by the material uncertainty of the success of Rekind management's plans to improve Rekind's performance and financial condition.

How our audit addressed the Key Audit Matter

Our audit procedures included the following:

- *We assessed management's assessment related to the carrying value measurement of Rekind's assets and liabilities as at 31 December 2023 based on the going concern basis of accounting applied by Rekind management;*
- *We understood Rekind management's going concern assessment. This included understanding Rekind's internal controls and processes in relation to the preparation of cash flow projections and assessing the inherent risk of material misstatement by considering the degree of estimation uncertainty and judgement involved in preparing the cash flow projections;*
- *We compared the key assumptions used in the cash flow projections, which include the future estimated revenue and expenses as well as source of financing, against supporting data and historical trends;*
- *We read and understood the homologation decision of PKPU, which included Rekind management's plans as stated in the Corporate Recovery Plan;*



- Kami menilai apakah PT Pupuk Indonesia (Persero) mampu memberikan dukungan keuangan melalui Perjanjian Pelayanan Jasa *Notional Pooling* kepada Rekind; dan
- Kami menilai kecukupan pengungkapan dalam laporan keuangan konsolidasian sesuai dengan ketentuan Standar Akuntansi Keuangan di Indonesia.
- *We assessed whether PT Pupuk Indonesia (Persero) is capable of providing financial support through the Notional Pooling Service Agreement to Rekind; and*
- *We assessed the adequacy of the disclosures in the consolidated financial statements in accordance with the Indonesian Financial Accounting Standards.*

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material didalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Other information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesia Institute of Certified Public Accountants.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.



Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit 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 secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya 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 pengendalian internal.

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 operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those 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 the override of internal control.*



- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- 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 kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memperoleh 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.
- *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 auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*
- *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 seluruh hubungan serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

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 dalam laporan auditor kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

JAKARTA,
31 Maret/March 2024

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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.

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 these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 1/1 Schedule

LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023 DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
31 DECEMBER 2023 AND 2022

(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2023 | 2022 | |
|--|-------------------|---------------------------|---------------------------|---|
| ASET | | | | ASSETS |
| ASET LANCAR | | | | CURRENT ASSETS |
| Kas dan setara kas | 4 | 16,585,416 | 33,460,620 | <i>Cash and cash equivalents</i> |
| Piutang usaha: | 5 | | | <i>Trade receivables:</i> |
| - Pihak berelasi | | 671,636 | 544,004 | <i>Related parties -</i> |
| - Pihak ketiga | | 2,353,673 | 2,149,518 | <i>Third parties -</i> |
| Piutang subsidi dari Pemerintah Indonesia | 6a | 8,895,378 | 15,395,033 | <i>Subsidy receivables from the Government of Indonesia</i> |
| Piutang subsidi yang belum ditagih | 6b | 1,159,665 | 686,625 | <i>Unbilled subsidy receivables</i> |
| Piutang lainnya: | | | | <i>Other receivables:</i> |
| - Pihak berelasi | | 346,726 | 436,571 | <i>Related parties -</i> |
| - Pihak ketiga | | 35,278 | 46,206 | <i>Third parties -</i> |
| Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan | 7 | 529,813 | 914,203 | <i>Construction contract work in progress - due from customers</i> |
| Persediaan Uang muka dan beban dibayar di muka | 8 | 17,089,004 | 20,567,169 | <i>Inventories Advances and prepayments</i> |
| Pajak dibayar di muka: | 10a | | | <i>Prepaid taxes:</i> |
| - Pajak penghasilan badan | | 183,650 | 138,735 | <i>Corporate income tax -</i> |
| - Pajak lainnya | | 563,152 | 1,248,061 | <i>Other taxes -</i> |
| Aset lancar lainnya | 9 | <u>9,571,873</u> | <u>1,630,281</u> | <i>Other current assets</i> |
| Jumlah aset lancar | | <u>58,439,356</u> | <u>77,975,094</u> | <i>Total current assets</i> |
| ASET TIDAK LANCAR | | | | NON-CURRENT ASSETS |
| Piutang lainnya - tidak lancar | | 323,972 | 339,971 | <i>Other receivables - non-current</i> |
| Piutang subsidi dari Pemerintah Indonesia - tidak lancar | 6a | 551,863 | - | <i>Subsidy receivables from the Government of Indonesia - non-current</i> |
| Pajak dibayar di muka - tidak lancar: | 10a | | | <i>Prepaid taxes - non-current:</i> |
| - Pajak penghasilan badan | | 703,303 | 313,557 | <i>Corporate income tax -</i> |
| - Pajak lainnya | | 186,074 | 4,886 | <i>Other taxes -</i> |
| Investasi pada entitas asosiasi dan ventura bersama | | 1,502,881 | 1,103,067 | <i>Investment in associates and joint ventures</i> |
| Properti investasi | | 1,862,663 | 1,519,458 | <i>Investment properties</i> |
| Aset tetap | 11 | 75,695,175 | 74,658,647 | <i>Fixed assets</i> |
| Aset pajak tangguhan | 10d | 217,751 | 174,908 | <i>Deferred tax assets</i> |
| Aset imbalan pascakerja | 18b | 279,112 | 552,538 | <i>Post-employment benefits assets</i> |
| Aset tidak lancar lainnya | | <u>3,234,180</u> | <u>2,078,381</u> | <i>Other non-current assets</i> |
| Jumlah aset tidak lancar | | <u>84,556,974</u> | <u>80,745,413</u> | <i>Total non-current assets</i> |
| JUMLAH ASET | | <u>142,996,330</u> | <u>158,720,507</u> | TOTAL ASSETS |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 1/2 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023 DAN 2022**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
31 DECEMBER 2023 AND 2022**

(Expressed in millions of Rupiah, unless otherwise stated)

| | <u>Catatan/ Notes</u> | <u>2023</u> | <u>2022</u> | |
|---|---------------------------|--------------------------|--------------------------|--|
| LIABILITAS | | | | LIABILITIES |
| LIABILITAS JANGKA PENDEK | | | | CURRENT LIABILITIES |
| Pinjaman bank jangka pendek | 15 | 7,332,631 | 5,780,006 | Short-term bank loans |
| Utang usaha: | 12 | | | Trade payables: |
| - Pihak berelasi | | 596,107 | 1,383,595 | Related parties - |
| - Pihak ketiga | | 2,972,982 | 7,764,600 | Third parties - |
| Utang bruto kepada pelanggan untuk pekerjaan kontrak konstruksi | | 5,677 | 28,122 | Amounts due to customers for construction contract work |
| Utang lainnya | 13 | 1,204,700 | 1,600,290 | Other payables |
| Utang salam | | - | 1,186,705 | Salam payables |
| Utang pajak: | 10b | | | Taxes payables: |
| - Pajak penghasilan badan | | 95,346 | 3,989,003 | Corporate income tax - |
| - Pajak lainnya | | 633,930 | 689,407 | Other taxes - |
| Liabilitas yang masih harus dibayar | 14a | 6,842,022 | 8,466,812 | Accrued liabilities |
| Provisi | 14b | 3,414,344 | 3,672,074 | Provisions |
| Liabilitas imbalan kerja jangka pendek | 18a | 3,082,704 | 4,586,554 | Short-term employee benefit liabilities |
| Bagian lancar dari pinjaman jangka panjang: | | | | Current maturities of non-current borrowings: |
| - Pinjaman bank dan lainnya | 16 | 1,524,210 | 2,392,385 | Bank and other loans - |
| - Utang obligasi | 17 | 2,435,029 | 1,146,854 | Bonds payable - |
| - Liabilitas sewa | | <u>138,734</u> | <u>63,590</u> | Lease liabilities - |
| Jumlah liabilitas jangka pendek | | <u>30,278,416</u> | <u>42,749,997</u> | Total current liabilities |
| LIABILITAS JANGKA PANJANG | | | | NON-CURRENT LIABILITIES |
| Pinjaman jangka panjang: | | | | Non-current borrowings: |
| - Pinjaman bank dan lainnya | 16 | 13,459,479 | 15,700,671 | Bank and other loans - |
| - Utang obligasi | 17 | 3,687,742 | 6,119,680 | Bonds payable - |
| - Liabilitas sewa | | 147,684 | 75,565 | Lease liabilities - |
| Liabilitas imbalan pascakerja | 18b | 2,712,734 | 2,184,401 | Post-employment benefits liabilities |
| Liabilitas pajak tangguhan | 10d | 708,007 | 708,330 | Deferred tax liabilities |
| Liabilitas tidak lancar lainnya | | <u>37,090</u> | <u>21,563</u> | Other non-current liabilities |
| Jumlah liabilitas jangka panjang | | <u>20,752,736</u> | <u>24,810,210</u> | Total non-current liabilities |
| JUMLAH LIABILITAS | | <u>51,031,152</u> | <u>67,560,207</u> | TOTAL LIABILITIES |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 1/3 Schedule

LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023 DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
31 DECEMBER 2023 AND 2022

(Expressed in millions of Rupiah, unless otherwise stated)

| | <u>Catatan/ Notes</u> | <u>2023</u> | <u>2022</u> | |
|---|---------------------------|---------------------------|---------------------------|---|
| EKUITAS | | | | EQUITY |
| Ekuitas yang dapat diatribusikan kepada pemilik entitas induk | | | | Equity attributable to owner of the parent entity |
| Modal saham - modal dasar 100.000.000 lembar; ditempatkan dan disetor penuh 25.000.000 lembar dengan nominal Rp1.000.000 (nilai penuh) per lembar saham | 19 | 25,000,000 | 25,000,000 | Share capital - authorised 100,000,000 shares; issued and fully paid 25,000,000 shares at a par value of Rp1,000,000 (full amount) per share |
| Saldo laba: | | | | Retained earnings: |
| - Ditentukan penggunaannya | | 34,031,056 | 20,615,244 | Appropriated - |
| - Belum ditentukan penggunaannya | | 2,944,386 | 15,205,418 | Unappropriated - |
| Komponen ekuitas lainnya | | <u>29,908,402</u> | <u>30,286,202</u> | Other components of equity |
| Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk | | 91,883,844 | 91,106,864 | Total equity attributable to owner of the parent entity |
| Kepentingan non-pengendali | | <u>81,334</u> | <u>53,436</u> | Non-controlling interests |
| JUMLAH EKUITAS | | <u>91,965,178</u> | <u>91,160,300</u> | TOTAL EQUITY |
| JUMLAH LIABILITAS DAN EKUITAS | | <u>142,996,330</u> | <u>158,720,507</u> | TOTAL LIABILITIES AND EQUITY |

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 2/1 Schedule

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023 DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2023 AND 2022

(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2023 | 2022 | |
|---|-------------------|---------------------|---------------------|---|
| PENJUALAN DAN PENDAPATAN USAHA LAINNYA | | | | SALES AND OTHER REVENUES |
| Penjualan produk | 22 | 44,221,081 | 64,491,788 | Sales of products |
| Penggantian biaya subsidi dari Pemerintah Indonesia | 23 | 32,512,230 | 36,109,067 | Reimbursement of subsidy from the Government of Indonesia |
| Pendapatan jasa | 24 | <u>2,473,956</u> | <u>3,258,638</u> | Rendering of services |
| Jumlah pendapatan dari kontrak dengan pelanggan | | 79,207,267 | 103,859,493 | Total revenue from contract with customers |
| BEBAN POKOK PENDAPATAN | 25 | <u>(63,303,146)</u> | <u>(70,288,172)</u> | COST OF REVENUES |
| LABA BRUTO | | 15,904,121 | 33,571,321 | GROSS PROFIT |
| Beban penjualan | 26 | (1,276,030) | (1,183,293) | Selling expenses |
| Beban umum dan administrasi | 27 | (5,031,467) | (5,956,428) | General and administrative expenses |
| Pendapatan lainnya - bersih | 28 | <u>157,838</u> | <u>692,906</u> | Other income - net |
| | | <u>(6,149,659)</u> | <u>(6,446,815)</u> | |
| LABA OPERASI | | 9,754,462 | 27,124,506 | OPERATING PROFIT |
| Pendapatan keuangan | | 925,137 | 271,478 | Finance income |
| Biaya keuangan | 29 | (2,519,821) | (2,243,064) | Finance costs |
| Bagian atas laba/(rugi) bersih entitas asosiasi dan ventura bersama | | <u>447,295</u> | <u>(66,175)</u> | Share of net profit/(loss) of associates and joint ventures |
| LABA SEBELUM PAJAK PENGHASILAN | | 8,607,073 | 25,086,745 | PROFIT BEFORE INCOME TAX |
| Beban pajak penghasilan | 10c | <u>(2,353,514)</u> | <u>(6,576,153)</u> | Income tax expenses |
| LABA TAHUN BERJALAN | | 6,253,559 | 18,510,592 | PROFIT FOR THE YEAR |
| (RUGI)/PENGHASILAN KOMPREHENSIF LAIN | | | | OTHER COMPREHENSIVE (LOSS)/ INCOME |
| Pos yang akan direklasifikasi ke laba rugi | | | | Item that will be reclassified to profit or loss |
| Selisih kurs karena penjabaran laporan keuangan entitas anak | | (14,330) | 65,447 | Difference in foreign currency arising from translation of the financial statements of subsidiaries |
| Pos-pos yang tidak akan direklasifikasi ke laba rugi | | | | Items that will not be reclassified to profit or loss |
| (Kerugian)/keuntungan pengukuran kembali program imbalan pasti | 18b | (500,415) | 155,944 | Remeasurement (loss)/gain on defined benefit plans |
| Surplus revaluasi aset | 11 | - | 1,291,909 | Assets revaluation surplus |
| Lainnya | | (319) | 1,784 | Others |
| Manfaat/(beban) pajak penghasilan terkait | | <u>137,265</u> | <u>(34,308)</u> | Related income tax benefit/(expense) |
| | | <u>(363,469)</u> | <u>1,415,329</u> | |
| JUMLAH (RUGI)/PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN SETELAH PAJAK | | (377,799) | 1,480,776 | TOTAL OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR AFTER TAX |
| JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN | | 5,875,760 | 19,991,368 | TOTAL COMPREHENSIVE INCOME FOR THE YEAR |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 2/2 Schedule

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023 DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2023 AND 2022

(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ <u>Notes</u> | <u>2023</u> | <u>2022</u> | |
|---|--------------------------|-------------------------|--------------------------|---|
| TOTAL LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA: | | | | TOTAL PROFIT FOR THE YEAR ATTRIBUTABLE TO: |
| Pemilik entitas induk | | 6,200,780 | 18,461,812 | Owner of the parent entity |
| Kepentingan non-pengendali | | <u>52,779</u> | <u>48,780</u> | Non-controlling interests |
| | | <u>6,253,559</u> | <u>18,510,592</u> | |
| TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA: | | | | TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO: |
| Pemilik entitas induk | | 5,822,981 | 19,942,588 | Owner of the parent entity |
| Kepentingan non-pengendali | | <u>52,779</u> | <u>48,780</u> | Non-controlling interests |
| | | <u>5,875,760</u> | <u>19,991,368</u> | |
| LABA PER SAHAM YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK - DASAR DAN DILUSIAN (dalam Rupiah penuh) | 20 | <u>248,031</u> | <u>738,472</u> | EARNINGS PER SHARE ATTRIBUTABLE TO OWNER OF THE PARENT ENTITY - BASIC AND DILUTED (in full Rupiah) |

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 3 Schedule

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023 DAN 2022

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE YEARS ENDED

31 DESEMBER 2023 DAN 2022

31 DECEMBER 2023 AND 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

(Expressed in millions of Rupiah, unless otherwise stated)

| | Saldo labar/ Retained earnings | | Distribusikan kepada pemilik entitas induk/Attributable to owner of the parent entity | | | | | Kepentingan non- pengendali/ Non- controlling Interest | Jumlah ekuitas/ Total equity | |
|--|-----------------------------------|-------------------------------------|---|---|---|---|--------------------|---|------------------------------------|--|
| | | | Komponen ekuitas lainnya/ Other components of equity | | Salah kurs karena penjabaran laporan keuangan/ Difference in foreign currency due to translation of financial statements | | | | | |
| | Catatan/ Notes | Modal saham/ Share capital | Ditentukan penggunaannya/ Appropriated | Belum ditentukan penggunaannya/ Unappropriated | Surplus revaluasi aset/ Assets revaluation surplus | Pengkukuran kembali program imbalan paku/ Remeasurement on defined benefit plans | Lainnya/ Others | Jumlah/ Total | | |
| Saldo pada 1 Januari 2022 | | 25.000.000 | 16.044.117 | 2.064.733 | 162.776 | 30.868.425 | (2.288.492) | 72.717 | 71.914.276 | Balance as at 1 Januari 2022 |
| Pencadangan laba ditahan | 21 | - | 4.571.127 | (4.571.127) | - | - | - | - | - | Appropriation of retained earnings |
| Dividen kas | 21 | - | - | (750.000) | - | - | - | - | (750.000) | Cash dividend |
| Total penghasilan komprehensif tahun berjalan | | - | - | 18.461.812 | 65.447 | 1.291.909 | 121.636 | 1.784 | 19.942.588 | Total comprehensive income for the year |
| Saldo pada 31 Desember 2022 | | 25.000.000 | 20.615.244 | 15.205.418 | 228.223 | 32.160.334 | (2.176.856) | 74.501 | 91.106.864 | Balance as at 31 Desember 2022 |
| Pencadangan laba ditahan | 21 | - | 13.415.812 | (13.415.812) | - | - | - | - | - | Appropriation of retained earnings |
| Dividen kas | 21 | - | - | (5.046.000) | - | - | - | - | (5.046.000) | Cash dividend |
| Total penghasilan komprehensif tahun berjalan | | - | - | 6.200.780 | 12.844 | - | (390.325) | (319) | 5.822.980 | Total comprehensive income for the year |
| Saldo pada 31 Desember 2023 | | 25.000.000 | 34.031.056 | 2.944.386 | 241.067 | 32.160.334 | (2.567.181) | 74.182 | 91.883.844 | Balance as at 31 Desember 2023 |

Catatan atas laporan keuangan konsolidasian termasuk merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 4/1 Schedule

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023 DAN 2022**
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2023 AND 2022**
(Expressed in millions of Rupiah, unless otherwise stated)

| | <u>2023</u> | <u>Catatan/ Notes</u> | <u>2022</u> | |
|--|---------------------|---------------------------|--------------------|--|
| ARUS KAS DARI AKTIVITAS OPERASI | | | | CASH FLOWS FROM OPERATING ACTIVITIES |
| Penerimaan dari pelanggan | 46,130,668 | | 68,983,630 | Receipts from customers |
| Penerimaan subsidi pupuk dari Pemerintah Indonesia | 37,721,752 | 6a | 26,593,545 | Receipts of fertiliser subsidy from the Government of Indonesia |
| Penerimaan pendapatan keuangan | 922,635 | | 269,119 | Receipts from finance income |
| Penerimaan restitusi pajak penghasilan badan | - | | 363,318 | Receipts from corporate income tax restitutions |
| Pembayaran kelebihan subsidi kepada Pemerintah Indonesia | - | 6a | (95,627) | Payment of excess subsidy to the Government of Indonesia |
| Pembayaran kepada pemasok | (60,742,495) | | (61,208,201) | Payments to suppliers |
| Pembayaran kepada karyawan | (7,679,864) | | (5,217,870) | Payments to employees |
| Pembayaran pajak penghasilan badan | (6,587,735) | | (4,605,856) | Payments of corporate income tax |
| Pembayaran beban keuangan dan transaksi utang obligasi | (2,575,340) | | (2,292,250) | Payment of finance cost and bonds payable transaction |
| Penempatan kas yang dibatasi penggunaannya | <u>(707,874)</u> | | <u>(759,632)</u> | Placement of restricted cash |
| Arus kas bersih diperoleh dari aktivitas operasi | <u>6,481,747</u> | | <u>22,030,176</u> | Net cash flows generated from operating activities |
| ARUS KAS DARI AKTIVITAS INVESTASI | | | | CASH FLOWS FROM INVESTING ACTIVITIES |
| Penerimaan dividen dari entitas asosiasi | 351 | | 6,860 | Receipts of dividend from associates |
| Pembelian aset tetap | (6,459,195) | | (4,439,792) | Purchase of fixed assets |
| Penambahan kepemilikan pada entitas asosiasi dan ventura bersama | - | | (35,057) | Additional ownership in associates and joint ventures |
| Penempatan deposito berjangka | (7,270,500) | | - | Placement of time deposits |
| Penerimaan atas penjualan aset tetap | <u>117</u> | 11 | <u>84,764</u> | Receipts from sale of fixed assets |
| Arus kas bersih digunakan untuk aktivitas investasi | <u>(13,729,227)</u> | | <u>(4,383,225)</u> | Net cash flows used in investing activities |
| ARUS KAS DARI AKTIVITAS PENDANAAN | | | | CASH FLOWS FROM FINANCING ACTIVITIES |
| Penerimaan pinjaman bank jangka pendek | 9,258,794 | 33b | 5,368,369 | Proceeds from short-term bank loans |
| Pembayaran pinjaman bank jangka pendek | (7,703,360) | 15, 33b | (8,534,976) | Repayments of short-term bank loans |
| Penerimaan pinjaman jangka panjang | 4,511,462 | 33b | 5,766,416 | Proceeds from non-current borrowings |
| Pembayaran pinjaman jangka panjang | (7,623,638) | 16, 33b | (3,378,589) | Repayments of non-current borrowings |
| Penerimaan utang salam | 291,927 | 33b | 2,659,119 | Proceeds from salam payables |
| Pembayaran utang salam | (1,478,631) | 33b | (1,472,414) | Repayments of salam payables |
| Pembayaran dividen kepada entitas non-pengendali | (24,881) | | (21,044) | Payment of dividends to non-controlling interest |
| Pembayaran utang obligasi | (1,146,825) | 33b | (1,774,000) | Repayments of bonds payable |
| Pembayaran liabilitas sewa | (350,118) | 33b | (248,542) | Repayment of lease liabilities |
| Pembayaran dividen kas | <u>(5,046,000)</u> | 21 | <u>(750,000)</u> | Payment of cash dividends |
| Arus kas bersih digunakan untuk aktivitas pendanaan | <u>(9,311,270)</u> | | <u>(2,385,661)</u> | Net cash flows used in financing activities |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 4/2 Schedule

LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2023 DAN 2022
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

| | <u>2023</u> | <u>Catatan/ Notes</u> | <u>2022</u> | |
|---|--------------------------|---------------------------|--------------------------|---|
| (PENURUNAN)/KENAIKAN BERSIH KAS DAN SETARA KAS | (16,558,750) | | 15,261,290 | NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS |
| Efek perubahan nilai kurs pada kas dan setara kas | (316,454) | | 746,025 | <i>Effect of exchange rate changes on cash and cash equivalents</i> |
| SALDO KAS DAN SETARA KAS PADA AWAL TAHUN | <u>33,460,620</u> | 4 | <u>17,453,305</u> | CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR |
| SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN | <u>16,585,416</u> | 4 | <u>33,460,620</u> | CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR |

Tambahan informasi aktivitas yang tidak mempengaruhi arus kas disajikan pada Catatan 33a.

Additional information regarding non-cash activities is presented in Note 33a.

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/1 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2023 DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 31 DECEMBER 2023 AND 2022

(Expressed in millions of Rupiah, unless otherwise stated)

1. UMUM

a. Pendirian Perusahaan

PT Pupuk Indonesia (Persero) ("Perusahaan"), dahulu PT Pupuk Sriwidjaja (Persero), merupakan Badan Usaha Milik Negara ("BUMN") yang didirikan dengan akta notaris Eliza Pondaag No. 177 tanggal 24 Desember 1959 dan diumumkan dalam Berita Negara Republik Indonesia No. 46 tanggal 7 Juni 1960 dan Tambahan Berita Negara No. 186. Kantor pusat Perusahaan berlokasi di Gedung Pusri, Jl. Taman Anggrek, Kemanggisian Jaya, Jakarta.

Nama PT Pupuk Sriwidjaja (Persero) telah berubah menjadi PT Pupuk Indonesia (Persero) sesuai dengan akta notaris Nanda Fauz Iwan, S.H., M.Kn., notaris di Jakarta, No. 3 tanggal 3 April 2012, yang telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia tanggal 5 April 2012 dengan Surat Keputusan No. AHU-17695.AH.01.02 tahun 2012.

Anggaran Dasar Perusahaan telah diubah beberapa kali, perubahan terakhir dimuat dalam akta notaris No. 01 tanggal 12 Oktober 2020 yang dibuat di hadapan Lumassia, S.H., notaris di Jakarta, berkedudukan di Jakarta Pusat yang telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum Daftar Perseroan No. AHU-0175443.AH.01.11 tahun 2020 tanggal 18 Oktober 2020 sebagaimana Surat Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum No. AHU-0071253.AH.01.02 tahun 2020 tanggal 18 Oktober 2020.

Seluruh saham Perusahaan dimiliki oleh Pemerintah Republik Indonesia.

Sesuai dengan Anggaran Dasar Perusahaan, maksud, tujuan dan kegiatan usaha Perusahaan adalah menjalankan usaha dalam bidang-bidang sebagai berikut:

- a) perdagangan besar;
- b) aktivitas perusahaan *holding*;
- c) aktivitas kantor pusat;
- d) industri;
- e) jasa konsultasi manajemen;
- f) penelitian dan pengembangan;
- g) kawasan industri;
- h) reparasi;
- i) pergudangan dan penyimpanan;
- j) ekspedisi;
- k) konstruksi;
- l) pengadaan listrik; dan
- m) pertambangan batu bara, lignit, serta mineral.

1. GENERAL

a. The Company's establishment

PT Pupuk Indonesia (Persero) (the "Company"), formerly PT Pupuk Sriwidjaja (Persero), is a State-Owned Enterprise which was established based on notarial deed No. 177 dated 24 December 1959, of Eliza Pondaag and published in the State Gazette No. 46, dated 7 June 1960 and State Gazette Supplement No. 186. The head office of the Company is located at Gedung Pusri, Jl. Taman Anggrek, Kemanggisian Jaya, Jakarta.

The name of PT Pupuk Sriwidjaja (Persero) was changed to PT Pupuk Indonesia (Persero) based on notarial deed of Nanda Fauz Iwan, S.H., M.Kn., notary in Jakarta, No. 3 dated 3 April 2012, which was approved by the Minister of Law and Human Rights on 5 April 2012 by Decree No. AHU-17695.AH.01.02 year 2012.

The Company's Articles of Association has been amended several times, most recently by notarial deed No. 01 dated 12 October 2020, made by Lumassia, S.H., notary in Jakarta, domiciled in Central Jakarta which has been received by and recorded in the Legal Entity Administration System Register of Companies No. AHU-0175443.AH.01.11 year 2020 dated 18 October 2020 as stated in the Letter of Minister of Law and Human Rights of the Republic of Indonesia Directorate General of General Legal Administration No. AHU-0071253.AH.01.02 year 2020 dated 18 October 2020.

The Company's share capital is wholly owned by the Government of the Republic of Indonesia.

In accordance with the Company's Articles of Association, the aims, objectives, and business activities of the Company are to engage in business in the following fields:

- a) *trade sector;*
- b) *holding company activities;*
- c) *head office activities;*
- d) *industry;*
- e) *management consulting services;*
- f) *research and development;*
- g) *industrial estate sector;*
- h) *repair sector;*
- i) *warehousing and storage sector;*
- j) *expedition sector;*
- k) *construction sector;*
- l) *electricity supply sector; and*
- m) *coal, lignite and mineral mining sector.*

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Lampiran 5/2 Schedule

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1. UMUM (lanjutan)

b. Penyelesaian laporan keuangan konsolidasian

Laporan keuangan konsolidasian Perusahaan dan entitas anak (secara bersama-sama disebut "Grup") telah disusun dan disetujui oleh Direksi Perusahaan untuk diterbitkan pada tanggal 31 Maret 2024.

c. Struktur Grup

Pada tanggal 31 Desember 2023 dan 2022, struktur Grup adalah sebagai berikut:

1. GENERAL (continued)

b. Completion of the consolidated financial statements

The Company and its subsidiaries' (collectively referred to as the "Group") consolidated financial statements were prepared and authorised for issuance by the Company's Board of Directors on 31 March 2024.

c. Group structure

As at 31 December 2023 and 2022, the structure of the Group were as follows:

| Entitas/ Entity | Kedudukan/ Domicile | Kegiatan usaha/ Nature of business | Mulai beroperasi komersial/ Commencement of commercial operation | Persentase kepemilikan efektif/ Effective percentage of ownership | | Jumlah aset (sebelum eliminasi)/ Total assets (before elimination) | |
|---|------------------------|--|---|--|-------------------------------------|---|-------------------------------------|
| | | | | 31 Desember/ December 2023 | 31 Desember/ December 2022 | 31 Desember/ December 2023 | 31 Desember/ December 2022 |
| Dimiliki langsung oleh Perusahaan/Held directly by the Company | | | | | | | |
| PT Petrokimia Gresik ("PKG") | Gresik | Produsen pupuk/ Fertiliser producers | 1971 | 99.99 | 99.99 | 42,003,902 | 54,586,025 |
| PT Pupuk Kalimantan Timur ("PKT") | Bontang | Produsen pupuk/ Fertiliser producers | 1985 | 99.99 | 99.99 | 37,919,967 | 43,438,236 |
| PT Pupuk Sriwidjaja Palembang ("PSP") | Palembang | Produsen pupuk/ Fertiliser producers | 2011 | 99.99 | 99.99 | 27,180,230 | 25,702,954 |
| PT Pupuk Kujang ("PKC") | Cikampek | Produsen pupuk/ Fertiliser producers | 1975 | 99.99 | 99.99 | 9,789,802 | 9,461,078 |
| PT Pupuk Iskandar Muda ("PIM") | Aceh | Produsen pupuk/ Fertiliser producers | 1982 | 99.99 | 99.99 | 8,570,777 | 7,767,790 |
| PT Rekayasa Industri ("Rekind") | Jakarta | Konstruksi/ Construction | 1981 | 95.03 | 95.03 | 4,319,890 | 5,565,363 |
| PT Pupuk Indonesia Utilitas ("PIU") | Jakarta | Pengelolaan usaha industri, pembangunan, perdagangan dan jasa dibidang energi/ Managing industry business, development, trading and services in energy sector | 2014 | 100.00 | 100.00 | 1,665,018 | 1,637,659 |
| PT Pupuk Indonesia Logistik ("Pilog") | Jakarta | Logistik/ Logistics | 2013 | 100.00 | 100.00 | 671,510 | 654,434 |
| PT Pupuk Indonesia Niaga ("PIN") | Jakarta | Konstruksi dan lain-lain/ Construction and others | 1970 | 100.00 | 100.00 | 379,510 | 820,379 |
| PT Pupuk Indonesia Pangan ("PIP") | Jakarta | Perdagangan/ Trading | 2015 | 100.00 | 100.00 | 104,875 | 194,971 |
| Dimiliki melalui PKG/Held through PKG | | | | | | | |
| PT Petrosida Gresik ("PSG") | Gresik | Produksi, distribusi, dan perdagangan bahan aktif pestisida serta bertindak sebagai distributor pupuk/ Producing, distributing and trading the active ingredients of pesticides and also as a distributor of fertilizer | 1983 | 99.99 | 99.99 | 1,008,508 | 990,382 |
| PT Petrokimia Kayaku ("PKY") | Gresik | Memproduksi, memformulasi dan memasarkan pestisida/Producing, formulating and marketing pesticide | 1976 | 60.00 | 60.00 | 970,090 | 975,684 |

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/3 Schedule

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1. UMUM (lanjutan)

c. Struktur Grup (lanjutan)

1. GENERAL (continued)

c. Group structure (continued)

| Entitas/ Entity | Kedudukan/ Domicile | Kegiatan usaha/ Nature of business | Mulai beroperasi komersial/ Commencement of commercial operation | Persentase kepemilikan efektif/ Effective percentage of ownership | | Jumlah aset (sebelum eliminasi)/ Total assets (before elimination) | |
|--|------------------------|---|---|--|-------------------------------------|---|-------------------------------------|
| | | | | 31 Desember/ December 2023 | 31 Desember/ December 2022 | 31 Desember/ December 2023 | 31 Desember/ December 2022 |
| | | | | | | | |
| Dimiliki melalui PKC/Held through PKC | | | | | | | |
| PT Kawasan Industri Kujang Cikampek ("KIKC") | Cikampek | Pengelolaan kawasan industri/ Managing industrial area | 1990 | 96.19 | 96.19 | 76,965 | 70,509 |
| PT Sintas Kurama Perdana ("SKP") | Cikampek | Perdagangan, jasa dan pergudangan sektor industri kimia/ Trading, services and warehousing related to chemical industry | 1988 | 99.00 | 99.00 | 67,024 | 52,337 |
| Dimiliki melalui PKT/Held through PKT | | | | | | | |
| PT Kaltim Industrial Estate ("KIE") | Bontang | Pengelolaan kawasan industri/ Managing industrial area | 1991 | 99.99 | 99.99 | 1,219,601 | 1,143,769 |
| PT Kaltim Adhiguna Dermaga ("KAD") | Bontang | Penyedia jasa bongkar muat/ Providing loading and unloading services | 1990 | 50.99 | 50.99 | 53,754 | 50,440 |
| PT Kaltim Jasa Sekuriti ("KJS") | Bontang | Jasa pengamanan/ Security services | 2002 | 70.00 | 70.00 | 37,953 | 27,330 |
| Dimiliki melalui PIM/Held through PIM | | | | | | | |
| PT PIM Prima Medika | Lhokseumawe | Rumah Sakit/ Hospital | 2017 | 96.00 | 96.00 | 35,210 | 29,600 |
| Dimiliki melalui PSP/Held through PSP | | | | | | | |
| PT Pusri Agro Lestari ("PAL") | Jakarta | Memproduksi, memformulasi dan memasarkan pestisida dan produk agrokimia lainnya/ Producing, formulating and marketing pesticide and other agrochemical products | 2015 | 51.00 | 51.00 | 57,851 | 60,829 |
| Dimiliki melalui Rekind/Held through Rekind | | | | | | | |
| PT Rekind Daya Mamuju ("RDM") | Jakarta | Pembangunan pembangkit tenaga listrik, penjualan tenaga listrik dan distribusi tenaga listrik/ Construction of power plants, sale of electrical power and distribution of electrical power | 2013 | 90.00 | 90.00 | 1,703,269 | 1,844,027 |
| PT Tracon Industri | Jakarta | Penyedia jasa konsultasi dan perdagangan/ Consulting services and general trading | 2001 | 80.00 | 80.00 | 436,722 | 430,815 |
| PT Rekayasa Engineering ("RE") | Jakarta | Penyedia jasa teknik dan engineering/ Technical and engineering services | 2001 | 80.00 | 80.00 | 156,536 | 150,961 |
| PT Yasa Industri Nusantara ("YIN") | Jakarta | Perancangan dan perencanaan konstruksi, penyediaan dan pengawasan peralatan/ Design and plan for construction, construction equipment and maintenance | 1999 | 99.67 | 99.67 | 133,031 | 140,500 |
| PT Rekayasa Cakrawala Resources | Jakarta | Penyedia jasa rekrutmen, pelatihan, konsultasi dan pendidikan/ Recruitment services, training, consulting and education | 2006 | 51.00 | 51.00 | 101,651 | 104,056 |
| PT Puspertino | Gresik | Industri logam dan permesinan umum/ Metal industry and general machinery | 1991 | 91.38 | 91.38 | 82,462 | 126,232 |

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/4 Schedule

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1. UMUM (lanjutan)

c. Struktur Grup (lanjutan)

| Entitas/ Entity | Kedudukan/ Domicile | Kegiatan usaha/ Nature of business | Mulai beroperasi komersial/ Commencement of commercial operation | Persentase kepemilikan efektif/ Effective percentage of ownership | | Jumlah aset (sebelum eliminasi)/ Total assets (before elimination) | |
|---|------------------------|--|---|--|-------------------------------|---|-------------------------------|
| | | | | 31 | 31 | 31 | 31 |
| | | | | Desember/ December 2023 | Desember/ December 2022 | Desember/ December 2023 | Desember/ December 2022 |
| Dimiliki melalui Rekind/Held through Rekind (lanjutan/continued) | | | | | | | |
| PT Recon Sarana Utama | Jakarta | Penyedia jasa engineering, pengadaan dan konstruksi/ Technical engineering, procurement and construction | 2014 | 80.00 | 80.00 | 77,340 | 82,345 |
| Rekind Malaysia Sdn. Bhd. | Malaysia | Penyedia jasa teknik perancangan dan pengadaan/ Technical engineering and procurement services | 2014 | 100.00 | 100.00 | 13,914 | 17,634 |
| PT Tracon Industri Solusindo ("TIS") | Jakarta | Penilaian, Audit Energi, Project Management Consultant ("PMC"), desain rekayasa/ Assessment, Audit Energy, PMC, engineering design | 2019 | 98.00 | 98.00 | 8,839 | 11,394 |
| Dimiliki melalui PIN/Held through PIN | | | | | | | |
| PT Sigma Utama ("SU") | Cibinong | Manufaktur cat/ Paint manufacturing | 1982 | 99.91 | 99.91 | 145,901 | 125,841 |
| Dimiliki melalui PIU/Held through PIU | | | | | | | |
| PT Kaltim Daya Mandiri ("KDM") | Bontang | Produsen listrik dan utilitas/Electricity and utilities producers | 2002 | 95.00 | 95.00 | 592,067 | 551,929 |

1. GENERAL (continued)

c. Group structure (continued)

d. Dewan Komisaris, Direksi, dan Komite Audit

Susunan Dewan Komisaris Perusahaan per 31 Desember 2023 dan 2022 adalah sebagai berikut:

d. Board of Commissioners, Board of Directors and Audit Committee

The composition of the Company's Board of Commissioners as at 31 December 2023 and 2022 were as follows:

31 Desember/December 2023 dan/and 2022

Dewan Komisaris

Komisaris Utama dan
Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris

Darmin Nasution
Mustoha Iskandar
Anhar Adel
Febrio Nathan Kacaribu
Anwar Sanusi
Ari Dwipayana
Farhat Brachma
Suwandi

Board of Commissioners

President Commissioner and
Independent Commissioner
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner
Commissioner
Commissioner

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/5 Schedule

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1. UMUM (lanjutan)

d. Dewan Komisaris, Direksi, dan Komite Audit (lanjutan)

Susunan Direksi Perusahaan per 31 Desember 2023 dan 2022 adalah sebagai berikut:

Direksi

Direktur Utama
Wakil Direktur Utama
Direktur Produksi
Direktur Keuangan
Direktur Transformasi
Bisnis
Direktur Sumber Daya
Manusia
Direktur Pemasaran
Direktur Portofolio dan
Pengembangan Usaha
Direktur Manajemen Risiko

Rahmad Pribadi
Gusrizal
Bob Indiarito
Wono Budi Tjahyono
Panji Winanteya Ruky
Tina T. Kemala Intan
Tri Wahyudi Saleh
Jamsaton Nababan
Ninis Kesuma Adriani

31 Desember/December 2023

Direksi

Direktur Utama
Wakil Direktur Utama
Direktur Produksi
Direktur Keuangan dan
Investasi
Direktur Transformasi
Bisnis
Direktur Sumber Daya
Manusia dan Tata Kelola
Direktur Pemasaran
Direktur Portofolio dan
Pengembangan Usaha

Achmad Bakir Pasaman
Nugroho Christijanto
Bob Indiarito
Wono Budi Tjahyono
Panji Winanteya Ruky
Tina T. Kemala Intan
Gusrizal
Jamsaton Nababan

31 Desember/December 2022

Susunan Komite Audit Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Komite Audit

Ketua
Wakil Ketua I
Wakil Ketua II
Anggota
Anggota

Mustoha Iskandar
Febrio Nathan Kacaribu
Suwandi
R.M. Wiratmoko Prasidhanto
Elly Fariani

31 Desember/December 2023

Komite Audit

Ketua
Wakil Ketua
Anggota
Anggota

Darmin Nasution
Mustoha Iskandar
R.M. Wiratmoko Prasidhanto
Christine Tjen

31 Desember/December 2022

Pada tanggal 31 Desember 2023 dan 2022, jumlah karyawan tetap Grup masing-masing sebanyak 7.441 dan 7.538 karyawan (tidak diaudit).

1. GENERAL (continued)

d. Board of Commissioners, Board of Directors and Audit Committee (continued)

The composition of the Company's Board of Directors as at 31 December 2023 and 2022 were as follows:

Board of Directors

President Director
Vice President Director
Production Director
Finance Director
Business Transformation
Director
Human Resource Director
Marketing Director
Portfolio and Business
Development Director
Risk Management Director

Board of Directors

President Director
Vice President Director
Production Director
Finance and Investment
Director
Business Transformation
Director
Governance and Human
Resource Director
Marketing Director
Portfolio and Business
Development Director

The composition of the Company's Audit Committee as at 31 December 2023 and 2022 were as follows:

Audit Committee

Chairman
Vice Chairman I
Vice Chairman II
Members
Members

Audit Committee

Chairman
Vice Chairman
Members
Members

As at 31 December 2023 and 2022, the Group had 7,441 and 7,538 employees (unaudited), respectively.

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Lampiran 5/6 Schedule

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian ini telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") dan Peraturan-Peraturan serta Pedoman Penyajian dan Peraturan No. VIII.G.7 mengenai Pedoman Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Otoritas Jasa Keuangan ("OJK").

Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan, yang dimodifikasi oleh revaluasi tanah (aset tetap), dan aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan pendapatan komprehensif lain, serta menggunakan dasar akrual kecuali untuk laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan.

Angka dalam laporan keuangan konsolidasian ini, dibulatkan dan dinyatakan dalam jutaan Rupiah ("Rp"), kecuali dinyatakan lain.

Penyusunan laporan keuangan konsolidasian berdasarkan Standar Akuntansi Keuangan di Indonesia memerlukan penggunaan estimasi akuntansi penting tertentu. Penyusunan laporan keuangan konsolidasian juga mengharuskan manajemen untuk menggunakan pertimbangan dalam proses penerapan kebijakan akuntansi Grup. Area-area yang memerlukan tingkat pertimbangan atau kompleksitas yang tinggi, atau area dimana asumsi dan estimasi yang berdampak signifikan terhadap laporan keuangan konsolidasian, diungkapkan di Catatan 3.

Kecuali dinyatakan pada di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian untuk tahun yang berakhir 31 Desember 2022 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

2. MATERIAL ACCOUNTING POLICY INFORMATION

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards, including Statements of Financial Accounting Standards ("SFAS") and Interpretations of Financial Accounting Standards ("IFAS") and the Regulations and Guidelines No. VIII.G.7 concerning Financial Statement Presentation and Disclosures issued by the Financial Services Authority ("OJK").

The consolidated financial statements have been prepared under the historical cost convention, as modified by revaluation of land (fixed assets), and financial assets and liabilities at fair value through profit or loss and other comprehensive income, and using the accrual basis except for the consolidated statement of cash flows.

The consolidated statement of cash flow is prepared based on the direct method by classifying cash flows on the basis of operating, investing and financing activities.

Figures in the consolidated financial statements are rounded to and expressed in millions of Rupiah ("Rp"), unless otherwise stated.

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 3.

Except as described below, the accounting policies applied are consistent with those of the consolidated financial statements for the year ended 31 December 2022, which conform to Indonesian Financial Accounting Standards.

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Lampiran 5/7 Schedule

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Perubahan pada PSAK dan ISAK

Implementasi dari standar-standar, amendemen dan penyesuaian tahunan yang berlaku efektif pada atau setelah tanggal 1 Januari 2023 di bawah ini tidak menghasilkan perubahan kebijakan akuntansi Grup dan tidak memiliki dampak material terhadap jumlah yang dilaporkan di periode berjalan atau sebelumnya:

- Amendemen PSAK 1: Penyajian Laporan Keuangan - Pengungkapan Kebijakan Akuntansi;
- Amendemen PSAK 16: Aset Tetap tentang Hasil Sebelum Penggunaan yang Diintensikan;
- Amendemen PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan - Definisi Estimasi Akuntansi; dan
- Amendemen PSAK 46: Pajak Penghasilan - Pajak Tanggungan terkait Aset dan Liabilitas yang Timbul dari Transaksi Tunggal.

Standar baru, amendemen dan interpretasi yang telah diterbitkan, namun berlaku efektif untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2024, tapi penerapan dini diperkenankan, adalah sebagai berikut:

- Amendemen PSAK 1: Penyajian Laporan Keuangan - Klasifikasi Kewajiban Lancar atau Tidak Lancar;
- Amendemen PSAK 1: Penyajian Laporan Keuangan - Liabilitas Jangka Panjang dengan Kovenan;
- Amendemen PSAK 73: Sewa tentang Jual dan Sewa Balik;
- Amendemen PSAK 46: Pajak Penghasilan - Reformasi Pajak Internasional Ketentuan Model Pilar Dua;
- Amendemen PSAK 2: Laporan Arus Kas dan Amendemen PSAK 60: Instrumen Keuangan: Pengungkapan - Pengaturan Pembiayaan Pemasok; dan
- Amendemen PSAK 10: Pengaruh Perubahan Kurs Valuta Asing - Kekurangan Ketertukaran.

Standar baru, amendemen dan interpretasi yang telah diterbitkan, namun berlaku efektif untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2025, tapi penerapan dini diperkenankan, adalah sebagai berikut:

- PSAK 74: Kontrak Asuransi.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

a. Basis of preparation of the consolidated financial statements (continued)

Changes to the SFAS and IFAS

The implementation of the following new standards, amendments and annual improvements which are effective from 1 January 2023 did not result in changes to the Group's accounting policies and had no material effect on the amounts reported for current or prior financial periods:

- Amendment of SFAS 1: Presentation of Financial Statements - Disclosure of Accounting Policies;
- Amendment of SFAS 16: Fixed Assets regarding Proceeds before Intended Use;
- Amendment of SFAS 25: Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates; and
- Amendment of SFAS 46: Income Taxes - Deferred Tax related to Assets and Liabilities Arising from Single Transaction.

New standards, amendments and interpretations issued but only effective for financial years beginning on or after 1 January 2024, but early adoption is permitted, are as follows:

- Amendment of SFAS 1: Presentation of Financial Statements - Classification of Liabilities as Current or Non-Current;
- Amendment of SFAS 1: Presentation of Financial Statements - Non-Current Liabilities with Covenants;
- Amendment of SFAS 73: Leases regarding Sale and Lease Back;
- Amendment of SFAS 46: Income Taxes - International Tax Reform Pillar Two Model Rules;
- Amendment of SFAS 2: Statement of Cash Flows and amendment of PSAK 60: Financial Instrument: Disclosure - Supplier Finance Agreements; and
- Amendment of SFAS 10: Foreign Exchange Rates - Lack of Exchangeability.

New standards, amendments and interpretations issued but only effective for financial years beginning on or after 1 January 2025, but early adoption is permitted, are as follows:

- SFAS 74: Insurance Contracts.

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**2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Perubahan pada PSAK dan ISAK (lanjutan)

Pada tanggal penerbitan laporan keuangan konsolidasian ini, Grup sedang mempelajari dampak yang mungkin timbul dari penerapan standar baru dan amandemen terhadap laporan keuangan konsolidasian Grup. Mulai 1 Januari 2024, referensi terhadap masing-masing PSAK dan ISAK akan diubah sesuai dengan penerbitan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI").

b. Prinsip-prinsip konsolidasi

(i) Entitas anak

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas anak. Entitas anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Grup memiliki pengendalian. Grup mengendalikan entitas lain ketika Grup terekspos atas, atau memiliki hak untuk, pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut. Entitas anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Grup. Entitas anak tidak dikonsolidasikan lagi sejak tanggal dimana Grup kehilangan pengendalian.

Transaksi, saldo, dan keuntungan antar entitas Grup yang belum direalisasi dieliminasi. Kerugian yang belum direalisasi juga dieliminasi. Jika diperlukan, nilai yang dilaporkan oleh entitas anak telah diubah untuk menyesuaikan dengan kebijakan akuntansi yang diadopsi oleh Grup.

Grup menerapkan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu entitas anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui terhadap pemilik pihak yang diakuisisi sebelumnya dan kepentingan ekuitas yang diterbitkan oleh Grup. Imbalan yang dialihkan termasuk nilai wajar aset atau liabilitas yang timbul dari kesepakatan imbalan kontinjensi. Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi yang diambil alih dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

a. Basis of preparation of the consolidated financial statements (continued)

Changes to the SFAS and IFAS (continued)

As at the issuance date of these consolidated financial statements, the Group is evaluating the potential impact of these new standards and amendments on the Group's consolidated financial statements. Beginning 1 January 2024, references to the individual SFAS and IFAS will be changed as published by the Financial Accounting Standards Board of the Indonesian Institute of Accountants ("DSAK-IAI").

b. Principles of consolidation

(i) Subsidiaries

The consolidated financial statements include the financial statements of the Company and its subsidiaries. Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, 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. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date on which that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated. When necessary, amounts reported by subsidiaries have been adjusted to conform to the Group's accounting policies.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

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2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

(i) Entitas anak (lanjutan)

Grup mengakui kepentingan non-pengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan non-pengendali atas aset bersih pihak yang diakuisisi. Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas yang diatribusikan kepada pemilik entitas induk.

Biaya yang terkait dengan akuisisi dibebankan pada saat terjadinya.

Jika kombinasi bisnis diperoleh secara bertahap, nilai wajar pada tanggal akuisisi dari kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak yang diakuisisi diukur kembali ke nilai wajar tanggal akuisisi melalui laba rugi.

Imbalan kontinjensi yang masih harus dialihkan oleh Grup diakui sebesar nilai wajar pada tanggal akuisisi. Perubahan selanjutnya atas nilai wajar imbalan kontinjensi yang diakui sebagai aset atau liabilitas dan dicatat sesuai dengan PSAK 71, dalam laba rugi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya diperhitungkan dalam ekuitas.

Selisih lebih imbalan yang dialihkan, jumlah setiap kepentingan non-pengendali pada pihak yang diakuisisi dan nilai wajar pada tanggal akuisisi atas kepentingan ekuitas sebelumnya dimiliki oleh pihak pengakuisisi pada pihak yang diakuisisi atas nilai wajar aset bersih teridentifikasi yang diperoleh dicatat sebagai *goodwill*. Jika jumlah imbalan yang dialihkan, kepentingan non-pengendali yang diakui, dan kepentingan yang sebelumnya dimiliki pengakuisisi lebih rendah dari nilai wajar aset bersih entitas anak yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui dalam laba rugi.

2. MATERIAL ACCOUNTING
INFORMATION (continued)

b. Principles of consolidation (continued)

(i) Subsidiaries (continued)

The Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. Non-controlling interest is reported as equity in the consolidated statement of financial position, separate from the owner of the parent's equity.

Acquisition-related costs are expensed as incurred.

If the business combination achieved in stages, at 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 through profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that are deemed to be an asset or liability are recognised in accordance with SFAS 71, in profit or loss. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition date fair value of any previously held interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

(i) Entitas anak (lanjutan)

Transaksi kombinasi bisnis antara entitas sepengendali dicatat sesuai dengan PSAK 38 (Revisi 2012): Kombinasi Bisnis Entitas Sepengendali. Selisih harga perolehan yang dibayar dengan nilai tercatat aset bersih yang diperoleh disajikan sebagai tambahan modal disetor. Unsur-unsur laporan keuangan dari entitas yang bergabung dikonsolidasi ke dalam laporan keuangan konsolidasian Grup sedemikian rupa seolah-olah penggabungan tersebut telah terjadi sejak awal tahun komparatif penyajian pelaporan keuangan.

Transaksi dengan kepentingan non-pengendali yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas. Selisih antara nilai wajar imbalan yang dibayarkan dan bagiannya atas jumlah tercatat aset neto yang diperoleh dicatat dalam ekuitas. Keuntungan atau kerugian atas pelepasan kepada kepentingan non-pengendali juga dicatat pada ekuitas.

Ketika Grup kehilangan pengendalian atas entitas anak, Grup menghentikan pengakuan aset (termasuk setiap *goodwill*) dan liabilitas entitas anak pada nilai tercatatnya ketika pengendalian hilang. Jumlah yang sebelumnya diakui dalam penghasilan komprehensif lain juga direklasifikasi ke laba rugi atau dialihkan secara langsung ke saldo laba jika disyaratkan oleh PSAK lain.

Sisa investasi pada entitas anak terdahulu diakui sebesar nilai wajarnya. Setiap perbedaan antara nilai tercatat sisa investasi pada tanggal hilangnya pengendalian dan nilai wajarnya diakui dalam laba rugi.

(ii) 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 pada entitas asosiasi dicatat dengan metode ekuitas. Sesuai metode ekuitas, investasi pada awalnya dicatat pada biaya, dan nilai tercatat akan meningkat atau menurun untuk mengakui bagian investor atas laba rugi. Investasi Grup pada entitas asosiasi juga termasuk *goodwill* yang diidentifikasi ketika akuisisi.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

b. Principles of consolidation (continued)

(i) Subsidiaries (continued)

A business combination transaction between entities under common control is accounted for in accordance with SFAS 38 (Revised 2012): Business Combination of Entities Under Common Control. The difference between transfer price paid and carrying value of net assets acquired is presented as additional paid-in capital. The financial statement items of the combined entities are consolidated to the Group's consolidated financial statements as if the combination had occurred from the beginning of the comparative financial reporting year presented.

Transactions with non-controlling interests that do not result in a loss of control are accounted for as equity transactions. The difference between the fair value of any consideration paid and the relevant share acquired of the carrying amount of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

When the Group loses control of a subsidiary, the Group derecognises the assets (including any *goodwill*) and liabilities of the subsidiary at their carrying amounts as at the date on which control is lost. Amounts previously recognised in other comprehensive income are also reclassified to profit or loss, or transferred directly to retained earnings if required under other SFAS.

Any investment retained in the former subsidiary is recognised at its fair value. The difference between the carrying amount of the investment retained at the date when the control is lost and its fair value is recognised in profit or loss.

(ii) Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method. Under the equity method, the investment is initially recognised at cost and the carrying amount is increased or decreased to recognise the investor's share of profit or loss. The Group's investment in associates includes *goodwill* identified on acquisition.

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MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

(ii) Entitas asosiasi (lanjutan)

Jika kepemilikan kepentingan pada entitas asosiasi berkurang, namun tetap memiliki pengaruh signifikan, hanya suatu bagian proporsional atas jumlah yang telah diakui sebelumnya pada penghasilan komprehensif lain yang direklasifikasikan ke laba rugi.

Bagian Grup atas laba atau rugi entitas asosiasi pasca akuisisi diakui dalam laba rugi dan bagian atas mutasi penghasilan komprehensif lain pasca akuisisi diakui di dalam penghasilan komprehensif lain dan diikuti dengan penyesuaian pada jumlah tercatat investasi. Dividen dari entitas asosiasi diakui sebagai pengurang jumlah tercatat investasi.

Pada setiap tanggal pelaporan, Grup menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada entitas asosiasi. Jika demikian, maka Grup menghitung besarnya penurunan nilai sebagai selisih antara jumlah yang terpulihkan dan nilai tercatat atas investasi pada perusahaan asosiasi dan mengakui selisih tersebut pada "bagian atas laba/(rugi) bersih entitas asosiasi dan ventura bersama" di laba rugi. Kerugian yang belum direalisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti penurunan nilai atas aset yang ditransfer. Kebijakan akuntansi entitas asosiasi disesuaikan jika diperlukan untuk memastikan konsistensi dengan kebijakan yang diterapkan oleh Grup.

Laba atau rugi yang dihasilkan dari transaksi hulu dan hilir antara Grup dengan entitas asosiasi diakui dalam laporan keuangan Grup hanya sebesar bagian investor lain dalam entitas asosiasi.

Keuntungan dan kerugian dilusi yang timbul pada investasi entitas asosiasi diakui dalam laba rugi.

2. MATERIAL ACCOUNTING
INFORMATION (continued)

b. Principles of consolidation (continued)

(ii) Associates (continued)

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

The Group's share of post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. Dividends from associates are recognised as reduction in the carrying amount of the investment.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the difference to "share of net profit/(loss) of associates and joint ventures" in profit or loss. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates are changed where necessary to ensure consistency with the policies adopted by the Group.

Profits and losses resulting from upstream and downstream transactions between the Group and its associates are recognised in the Group's financial statements only for the portion of other investors' interest in the associates.

Diluted gains and losses arising in investments in associates are recognised in profit or loss.

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2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

(iii) Pengaturan bersama

Menurut PSAK 66, pengaturan bersama diklasifikasikan sebagai operasi bersama atau ventura bersama bergantung pada hak dan kewajiban kontraktual para investor. Pada tanggal pelaporan, Grup memiliki operasi bersama dan ventura bersama.

Operasi bersama

Operasi bersama adalah salah satu jenis pengaturan bersama dimana para pihak yang memiliki pengendalian bersama dalam sebuah pengaturan memiliki hak atas aset, kewajiban atas liabilitas, terkait dengan pengaturan tersebut.

Grup memiliki kepemilikan dalam operasi bersama dimana Grup termasuk salah satu pihak yang memiliki pengendalian bersama (operator bersama), atau pihak yang berpartisipasi tidak memiliki pengendalian bersama atas operasi bersama tersebut.

Sehubungan dengan kepentingannya dalam operasi bersama, Grup mengakui:

- Aset, mencakup bagiannya atas setiap aset yang dimiliki bersama;
- Liabilitas, mencakup bagiannya atas liabilitas yang terjadi bersama;
- Pendapatan dari penjualan bagiannya atas *output* yang dihasilkan dari operasi bersama; dan
- Beban, mencakup bagiannya atas setiap beban yang terjadi secara bersama-sama.

Ketika Grup melakukan transaksi dengan operasi bersama, dimana Grup merupakan salah satu operator bersama, maka Grup mengakui keuntungan dan kerugian yang dihasilkan dari transaksi tersebut hanya sebatas kepentingan para pihak lain dalam operasi bersama tersebut.

2. MATERIAL ACCOUNTING
INFORMATION (continued)

b. Principles of consolidation (continued)

(iii) Joint arrangements

Under SFAS 66, investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations of each investor. At the reporting date, the Group has joint operations and joint ventures.

Joint operations

A joint operation is a type of joint arrangement whereby the parties own joint control of the arrangement that have rights to the assets and obligations for the liabilities, relating to the arrangement.

The Group has interests in several joint operations whereby the Group is included as a party which has joint control of a joint operation (joint operator), or as a party that participates in, but does not have joint control of, a joint operation.

In relation to its interests in joint operations, the Group recognises its:

- *Assets, including its share of any assets held jointly;*
- *Liabilities, including its share of any liabilities incurred jointly;*
- *Revenue from the sale of its share of the output arising from the joint operation; and*
- *Expenses, including its share of any expenses incurred jointly.*

When the Group enters into a transaction with a joint operation in which it is a joint operator, the Group shall recognise gains and losses resulting from such transaction only for the portion of the other parties' interests in the joint operation.

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b. Prinsip-prinsip konsolidasi (lanjutan)

(iii) Pengaturan bersama (lanjutan)

Ventura bersama

Ventura bersama dicatat menggunakan metode ekuitas. Dalam metode ekuitas, kepentingan dalam ventura bersama diakui pada biaya perolehan dan disesuaikan selanjutnya untuk mengakui bagian Grup atas laba rugi dan penghasilan komprehensif lain pasca perolehan. Ketika bagian Grup atas rugi dalam ventura bersama sama dengan atau melebihi kepentingannya dalam ventura bersama (dimana termasuk kepentingan jangka panjang, dalam substansinya membentuk bagian dari investasi bersih Grup dalam ventura bersama), Grup tidak mengakui kerugian selanjutnya, kecuali telah menjadi kewajiban atau telah melakukan pembayaran atas nama ventura bersama.

Keuntungan yang belum terealisasi atas transaksi antara Grup dan ventura bersama dieliminasi sebesar kepentingan Grup dalam ventura bersama. Kerugian yang belum terealisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti adanya penurunan nilai aset yang dialihkan. Kebijakan akuntansi ventura bersama telah diubah jika diperlukan untuk memastikan konsistensi dari kebijakan yang diterapkan oleh Grup.

c. Penjabaran mata uang asing

(i) Mata uang fungsional dan penyajian

Akun-akun yang tercakup dalam laporan keuangan setiap entitas di dalam Grup diukur menggunakan mata uang dari lingkungan ekonomi utama dimana entitas tersebut beroperasi ("mata uang fungsional"). Laporan keuangan konsolidasian disajikan dalam Rp yang merupakan mata uang fungsional Perusahaan dan penyajian Grup.

2. MATERIAL ACCOUNTING
INFORMATION (continued)

b. Principles of consolidation (continued)

(iii) Joint arrangements (continued)

Joint ventures

Joint ventures are accounted for using the equity method. Under the equity method, interests in joint ventures are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses and movements in other comprehensive income. When the Group's share of losses in a joint venture equals or exceeds its interests in the joint venture (which includes any long-term interest that, in substance, forms part of the Group's net investment in the joint ventures), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint ventures.

Unrealised gains on transactions between the Group and its joint ventures are eliminated for the portion of the Group's interest in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the joint ventures are changed where necessary to ensure consistency with the policies adopted by the Group.

c. Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the entities within the Group are measured using the currency of the primary economic environment in which the relevant entity operates (the "functional currency"). The consolidated financial statements are presented in Rp, which is the functional currency of the Company and presentation currency of the Group.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Penjabaran mata uang asing (lanjutan)

(i) Mata uang fungsional dan penyajian (lanjutan)

Untuk tujuan konsolidasi, entitas anak Grup yang memiliki mata uang fungsional berbeda, maka aset dan liabilitas entitas anak Grup tersebut ditranslasikan dengan kurs tengah Bank Indonesia pada akhir periode pelaporan. Sementara itu, pendapatan dan beban ditranslasikan dengan kurs rata-rata dari kurs tengah Bank Indonesia selama periode laporan laba rugi.

Selisih yang timbul dari penjabaran laporan keuangan entitas anak Grup tersebut ke dalam Rp disajikan dalam akun "Komponen ekuitas lainnya" pada ekuitas dalam laporan posisi keuangan konsolidasian.

(ii) Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan menjadi mata uang fungsional menggunakan kurs yang berlaku pada tanggal transaksi.

Pada setiap tanggal pelaporan, setiap aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rp disesuaikan untuk mencerminkan 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 menggunakan kurs yang berlaku pada akhir tahun pelaporan diakui di dalam laba rugi.

Kurs yang digunakan pada tanggal pelaporan, berdasarkan kurs tengah yang diterbitkan Bank Indonesia, adalah sebagai berikut (nilai penuh):

| | <u>2023</u> |
|-------------------------------|-------------|
| Euro ("EUR") | 17,140 |
| Dolar Amerika Serikat ("USD") | 15,416 |

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

c. Foreign currency translation (continued)

(i) Functional and presentation currency (continued)

For consolidation purposes, the Group's subsidiaries that have different functional currency, the Group's subsidiaries' assets and liabilities are translated using the Bank of Indonesia middle rate at the end of each reporting period. Revenue and expenses are translated using the average of the Bank of Indonesia middle rate during profit or loss period.

The difference arising from the translation of the Group's subsidiaries' financial statements into Rp is presented as "Other components of equity" account in the equity section of the consolidated statement of financial position.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of the transactions.

At each reporting date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the prevailing exchange rates at such date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

As at the reporting dates, the exchange rates used, based on the middle rates published by Bank Indonesia, were as follows (full amount):

| | <u>2023</u> | <u>2022</u> | |
|--|-------------|-------------|------------------------------|
| | 16,713 | 15,731 | Euro ("EUR") |
| | | | United States Dollar ("USD") |

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2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

d. Kas dan setara kas

Kas dan setara kas termasuk kas, kas di bank dan deposito berjangka yang jatuh tempo dalam jangka waktu tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

Deposito berjangka yang jatuh tempo dalam jangka waktu lebih dari tiga bulan sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya disajikan pada akun "aset lancar lainnya" apabila jatuh temponya kurang dari satu tahun dan "aset tidak lancar lainnya" apabila jatuh temponya lebih dari satu tahun dalam laporan posisi keuangan konsolidasian.

Kas di bank dan deposito berjangka yang dibatasi penggunaannya juga disajikan pada akun "aset lancar lainnya" dan "aset tidak lancar lainnya" dalam laporan posisi keuangan konsolidasian.

e. Piutang

(i) Piutang usaha dan piutang lainnya

Piutang usaha merupakan jumlah yang terutang dari pelanggan atas penjualan barang dagangan atau jasa dalam kegiatan usaha normal. Piutang lainnya merupakan saldo piutang yang timbul dari transaksi di luar kegiatan usaha normal. Jika piutang diperkirakan dapat ditagih dalam waktu satu tahun atau kurang, piutang diklasifikasikan sebagai aset lancar. Jika tidak, piutang disajikan sebagai aset tidak lancar.

Piutang usaha dan piutang lainnya pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif, apabila dampak pendiskontoan signifikan, dikurangi cadangan atas penurunan nilai.

Piutang lainnya dari pihak berelasi merupakan saldo piutang yang terkait dengan pinjaman yang diberikan kepada pihak berelasi Grup.

Sesuai peraturan OJK, piutang lainnya dari pihak berelasi disajikan sebagai aset tidak lancar kecuali jika ada kondisi tertentu pada piutang lainnya dari pihak berelasi untuk disajikan sebagai aset lancar.

2. MATERIAL ACCOUNTING
INFORMATION (continued)

d. Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, cash in banks and time deposits with original maturity of three months or less at the time of placement and which are not used as collateral or are not restricted.

Time deposits with original maturity of more than three months at the time of placement and which are not used as collateral or are not restricted are presented as "other current assets" if mature less than one year and "other non-current assets" if mature than one year in the consolidated statement of financial position.

Cash in banks and time deposits that are restricted are also presented as "other current assets" and "other non-current assets" in the consolidated statement of financial position.

e. Receivables

(i) Trade and other receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Other receivables are receivables arising from transactions outside of the ordinary course of business. If collection of the trade receivables is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, if the impact of discounting is significant, less any reserve for impairment.

Other receivables from related parties are receivables balance reflecting loan given to the related parties of the Group.

In accordance with OJK regulation, other receivables from related parties are classified as non-current assets unless there are specific circumstances ruled these other receivables from related parties to be presented as current assets.

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Lampiran 5/16 Schedule

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**2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

e. Piutang (lanjutan)

**(i) Piutang usaha dan piutang lainnya
(lanjutan)**

Kolektabilitas piutang usaha dan piutang lainnya ditinjau secara berkala. Piutang yang diketahui tidak tertagih, dihapuskan dengan secara langsung mengurangi nilai tercatatnya. Akun penyisihan piutang digunakan untuk mencatat dampak kerugian kredit ekspektasian, 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. Arus kas terkait dengan piutang jangka pendek tidak didiskontokan apabila efek diskonto tidak material.

Jumlah kerugian penurunan nilai dibebankan pada laba rugi dan disajikan sebagai "Beban umum dan administrasi" pada laba rugi. Ketika piutang usaha dan piutang lainnya, yang rugi penurunan nilainya telah diakui, tidak dapat ditagih pada periode selanjutnya, maka piutang tersebut dihapusbukukan dengan mengurangi akun penyisihan. Jumlah yang selanjutnya dapat ditagih kembali atas piutang yang sebelumnya telah dihapusbukukan, diakui sebagai "Pendapatan lainnya - bersih" pada laba rugi.

(ii) Piutang subsidi dan piutang subsidi yang belum ditagih dari Pemerintah Indonesia

Piutang subsidi merupakan saldo piutang subsidi dari Pemerintah Indonesia atas penyaluran pupuk urea, NPK, NPK kakao, SP 36, ZA dan pupuk organik yang bersubsidi.

Piutang subsidi dari Pemerintah Indonesia diakui berdasarkan berita acara verifikasi bulanan yang divalidasi oleh Kementerian Pertanian yang pada akhir tahun perlu diaudit oleh Badan Pemeriksa Keuangan Republik Indonesia ("BPK-RI").

**2. MATERIAL ACCOUNTING
INFORMATION (continued)**

e. Receivables (continued)

(i) Trade and other receivables (continued)

Collectibility of trade and other receivables is reviewed on an ongoing basis. Receivables which are known to be uncollectible are written-off by reducing the carrying amount directly. A provision account is used to record impact from expected credit losses, using exercise judgement in defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. Cash flow relating to short-term receivables is not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is charged to profit or loss as "General and administrative expenses" in profit or loss. When a trade and other receivable for which an impairment provision had been recognised becomes uncollectible in a subsequent period, it is written-off against the provision account. Subsequent recoveries of amounts previously written-off are recognised as "Other income - net" in profit or loss.

(ii) Subsidy receivables and unbilled subsidy receivables from the Government of Indonesia

Subsidy receivables represent the subsidy receivables balance from the Government of Indonesia for the distribution of subsidised urea, NPK, NPK cocoa, SP 36, ZA and organic fertiliser.

Subsidy receivables from the Government of Indonesia are recognised based on monthly verification minutes validated by the Ministry of Agriculture, at the end of the year needs to be audited by the Audit Board of the Republic of Indonesia ("BPK-RI").

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**2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

e. Piutang (lanjutan)

(ii) Piutang subsidi dan piutang subsidi yang belum ditagih dari Pemerintah Indonesia (lanjutan)

Piutang subsidi yang belum ditagih merupakan pendapatan atas penjualan pupuk subsidi ke distributor namun belum tersalurkan ke petani.

(iii) Piutang retensi

Piutang retensi adalah jumlah termin yang tidak dibayar hingga pemenuhan kondisi yang ditentukan dalam kontrak untuk pembayaran jumlah tersebut atau hingga ketidaksesuaian telah diperbaiki.

(iv) Pekerjaan dalam penyelesaian kontrak konstruksi - kepada pelanggan dan utang bruto kepada pelanggan untuk pekerjaan kontrak

Jumlah pekerjaan dalam penyelesaian kontrak konstruksi - kepada pelanggan adalah selisih antara biaya yang terjadi ditambah laba yang diakui dan dikurangi jumlah kerugian dan termin yang diakui, untuk semua pekerjaan dalam proses dimana biaya yang terjadi ditambah laba yang diakui (dikurangi kerugian yang diakui) melebihi termin.

Utang bruto kepada pelanggan untuk pekerjaan kontrak adalah selisih antara biaya yang terjadi ditambah laba yang diakui dikurangi jumlah yang diakui dan termin, untuk semua kontrak dimana termin melebihi biaya yang terjadi ditambah laba yang diakui (dikurangi kerugian yang diakui) dan merupakan bagian dari liabilitas kontrak yang diakui sehubungan dengan pendapatan dari kontrak dengan pelanggan.

**2. MATERIAL ACCOUNTING
INFORMATION (continued)**

e. Receivables (continued)

(ii) Subsidy receivables and unbilled subsidy receivables from the Government of Indonesia (continued)

Unbilled subsidy receivables arise from the sales of subsidised fertiliser to distributors which have not yet distributed to the farmers.

(iii) Retention receivables

Retention receivables are amounts of progress billings that are not paid until the conditions specified in the contract for the payment of such amount have been satisfied or until defects have been rectified.

(iv) Construction contract work in progress - due from customers and amounts due to customers for contract work

Construction contract work in progress - due from customers is the net amount of costs incurred plus recognised profits and less the sum of recognised losses and progress billings, for all contracts in progress for which costs incurred plus recognised profits (less recognised losses) exceeds progress billings.

Amounts due to customers for contract work is the net amount of costs incurred plus recognised profits, less the sum of recognised losses and progress billings, for all contracts in progress for which progress billings exceed costs incurred plus recognised profits (less recognised losses) and part of contract liabilities related to revenue from contracts with customers.

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| 2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan) | 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued) |
|---|---|
| <p>f. Persediaan</p> <p>Persediaan dicatat pada nilai terendah antara harga perolehan atau nilai realisasi bersihnya. Harga perolehan ditentukan dengan menggunakan metode rata-rata tertimbang. Harga perolehan barang jadi dan barang dalam proses terdiri dari biaya bahan baku, tenaga kerja serta alokasi biaya <i>overhead</i> langsung maupun tidak langsung baik yang bersifat tetap maupun variabel. Nilai realisasi bersih adalah taksiran harga jual dalam kegiatan usaha normal dikurangi taksiran biaya penyelesaian dan taksiran biaya yang diperlukan untuk melakukan penjualan.</p> <p>Penurunan nilai atas persediaan dan suku cadang yang usang dan perputarannya lambat, jika ada, ditentukan berdasarkan hasil penelaahan terhadap umur persediaan dan kondisi persediaan akhir periode laporan. Setiap pemulihan kembali penurunan nilai persediaan karena peningkatan kembali nilai realisasi bersih, diakui sebagai pengurangan terhadap jumlah biaya persediaan pada periode terjadinya pemulihan tersebut.</p> <p>g. Uang muka dan beban dibayar di muka</p> <p>Uang muka pelanggan adalah jumlah yang diterima oleh Grup sebelum pekerjaan dilakukan. Jumlah tersebut secara proporsional akan dikompensasikan dengan tagihan yang telah diberikan oleh penyedia barang dan jasa.</p> <p>Beban dibayar di muka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.</p> <p>h. Properti investasi</p> <p>Properti investasi merupakan tanah, bangunan, dan prasarana yang dimiliki untuk disewakan dalam jangka panjang atau untuk kenaikan harga atau keduanya, dan yang tidak ditempati oleh entitas di dalam Grup konsolidasian. Properti investasi juga termasuk properti yang sedang dikonstruksi atau pembangunan untuk penggunaan di masa yang akan datang sebagai properti investasi.</p> <p>Properti investasi dalam bentuk tanah dinyatakan pada biaya perolehan dan tidak disusutkan.</p> <p>Properti investasi lainnya diakui sebesar biaya perolehan dan disusutkan sesuai dengan estimasi umur ekonomisnya. Penyusutan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis properti investasi yaitu 5 sampai dengan 40 tahun.</p> | <p>f. Inventories</p> <p><i>Inventories are stated at the lower of cost or net realisable value. Cost is determined by the weighted-average method. The cost of finished goods and work in process comprises materials, labour and an appropriate proportion of directly attributable fixed and variable overheads. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.</i></p> <p><i>Impairment for obsolete and slow moving inventories and spare parts, if any, is determined based on a review of the inventories aging and physical condition of the inventories at the end of reporting period. Any reversal of decline in value of inventories due to an increase in net realisable value is recognised as a reduction in the amount of cost of inventories in the period in which the recovery occurs.</i></p> <p>g. Advances and prepayments</p> <p><i>Advances from customers are amounts received by the Group before the related work is performed. The amounts will be compensated with invoices from supplier of goods and services.</i></p> <p><i>Prepayments are amortised on a straight-line basis over the estimated beneficial periods of the prepayments.</i></p> <p>h. Investment properties</p> <p><i>Investment properties represent land, buildings and infrastructure that are held for long-term rental yields or for capital appreciation or both and that are not occupied by the companies in the consolidated Group. Investment properties also includes properties that is being constructed or developed for future use as investment properties.</i></p> <p><i>Investment properties in the form of land are presented at acquisition cost and not depreciated.</i></p> <p><i>Other investment properties are recognised at cost and depreciated over the estimated economic life. Depreciation is computed using the straight-line method based on the estimated useful lives of the investment properties which is 5 to 40 years.</i></p> |

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2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

h. Properti investasi (lanjutan)

Biaya pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat atau memberi manfaat ekonomis di masa yang akan datang dalam bentuk peningkatan kapasitas, atau peningkatan standar kinerja, dikapitalisasi. Properti investasi yang tidak digunakan lagi atau dijual dikeluarkan dari kelompok properti investasi berikut akumulasi penyusutan dan penurunan nilainya, jika ada. Keuntungan atau kerugian dari penjualan properti investasi tersebut dibukukan dalam laba rugi pada tahun penjualan terjadi.

Manajemen melakukan penilaian atas properti investasi secara berkala untuk memastikan ada tidaknya penurunan nilai permanen yang material.

i. Aset tetap

Aset tetap pada awalnya diakui sebesar biaya perolehan yang meliputi biaya perolehannya dan setiap biaya yang dapat diatribusikan langsung untuk membawa aset ke kondisi dan lokasi yang diinginkan agar aset siap digunakan sesuai intensi manajemen.

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 laba rugi dalam periode dimana biaya-biaya tersebut terjadi.

Tanah dinyatakan berdasarkan model revaluasi dan tidak disusutkan. Aset tetap yang tidak digunakan dinyatakan sebesar jumlah terendah antara jumlah tercatat atau jumlah terpulihkan.

Penilaian terhadap tanah tersebut dilakukan oleh penilai independen eksternal yang terdaftar di OJK. Penilaian atas aset tersebut dilakukan secara berkala (3 tahun sekali) untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya.

2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)

h. Investment properties (continued)

The cost of repairs and maintenance is charged to profit or loss as incurred. Expenditures which extends the useful lives of the property or results in increasing future economic benefits such as an increase in capacity and improvement in the quality of output or standard of performance, is capitalised. When the property is unused or otherwise disposed of, the carrying value and accumulated impairment losses, if any, are removed from the investment property account. Gains or losses from the sale of investment properties are recorded in profit or loss in the year of sale.

Management performs valuation of investment properties regularly to check whether or not there is a material permanent impairment.

i. Fixed assets

Fixed assets are initially recognised at cost, which comprises its acquisition cost and any cost directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance costs are charged to profit or loss during the financial period in which they are incurred.

Land is stated at revaluation model and not depreciated. Unused fixed assets are stated at the lower of carrying value or recoverable amount.

Valuation of land is performed by external independent appraisers who are registered at OJK. Valuations are performed regularly (once every 3 years) to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

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**2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

i. Aset tetap (lanjutan)

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dikreditkan pada penghasilan komprehensif lainnya dan disajikan sebagai "Surplus revaluasi aset" di ekuitas. Penurunan yang menghapus nilai kenaikan yang sebelumnya dicatat atas aset yang sama dibebankan di penghasilan komprehensif lainnya dan didebitkan terhadap "Surplus revaluasi aset" di ekuitas; penurunan lainnya dibebankan pada laba rugi.

Keuntungan atau kerugian bersih dari pelepasan aset tetap ditentukan dengan membandingkan hasil bersih pelepasan dengan nilai tercatat dan diakui dalam "Pendapatan lainnya - bersih" di laba rugi.

Penyusutan aset tetap lainnya dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan sampai dengan nilai sisanya selama masa manfaat yang diestimasi, sebagai berikut:

| | <u>Tahun/Years</u> | |
|---------------------------------------|--------------------|---|
| Bangunan dan prasarana permanen | 20 | <i>Permanent buildings and infrastructure</i> |
| Bangunan dan prasarana tidak permanen | 10 | <i>Non-permanent buildings and infrastructure</i> |
| Pabrik dan peralatan | 8 - 40 | <i>Plants and equipment</i> |
| Mesin bengkel kerja | 8 | <i>Workshop machinery</i> |
| Kendaraan dan alat berat | 4 - 8 | <i>Vehicles and heavy equipment</i> |
| Perlengkapan kantor dan rumah | 4 | <i>Office and household equipment</i> |
| Kapal dan sarana | 10 - 35 | <i>Ships and facilities</i> |
| Aset penyangga | 8 - 20 | <i>Supporting assets</i> |

Hak atas tanah diakui sebesar harga perolehan.

Grup menganalisis fakta dan keadaan untuk masing-masing jenis hak atas tanah dalam menentukan akuntansi untuk hak atas tanah tersebut sehingga dapat merepresentasikan dengan tepat kejadian atau transaksi ekonomi yang mendasarinya. Jika hak atas tanah tersebut tidak mengalihkan pengendalian atas aset pendasar kepada Grup, melainkan mengalihkan hak untuk menggunakan aset pendasar, Grup menerapkan perlakuan akuntansi atas transaksi tersebut sebagai sewa berdasarkan PSAK 73: Sewa. Jika hak atas tanah secara substansi menyerupai pembelian tanah, maka Grup menerapkan PSAK 16: Aset tetap.

Nilai sisa aset, masa manfaat dan metode penyusutan direviu dan jika perlu disesuaikan, pada setiap akhir periode pelaporan.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

i. Fixed assets (continued)

Increases in the carrying amount arising on the revaluation of land are credited to other comprehensive income and shown as "Assets revaluation surplus" in equity. Decreases that offset previous increases of the same asset are charged in other comprehensive income and debited against "Assets revaluation surplus" in equity; all other decreases are charged to profit or loss.

Net gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within "Other income - net" in profit or loss.

Depreciation on other fixed assets are calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Land rights are recognised at cost.

The Group analyses the facts and circumstances for each type of land rights in determining the accounting for each of these land rights so that it can accurately represent an underlying economic event or transaction. If the land rights do not transfer control of the underlying assets to the Group, but give the rights to use the underlying assets, the Group applies the accounting treatment of these transactions as leases under SFAS 73: Leases. If land rights are substantially similar to land purchases, the Group applies SFAS 16: Fixed assets.

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.

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| 2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan) | 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued) |
|---|---|
| <p>i. Aset tetap (lanjutan)</p> <p>Jika aset yang direvaluasi dijual, jumlah yang dicatat di dalam ekuitas dipindahkan ke saldo laba.</p> <p>Akumulasi biaya konstruksi bangunan, pabrik dan pemasangan mesin dikapitalisasi sebagai aset dalam penyelesaian. Biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan dimulai pada saat aset tersebut siap untuk digunakan sesuai dengan tujuan yang diinginkan manajemen.</p> <p>j. Penurunan nilai aset nonkeuangan</p> <p>Aset tetap, properti investasi, dan aset tidak lancar lainnya, kecuali <i>goodwill</i>, ditelaah untuk mengetahui apakah telah terjadi indikasi penurunan nilai bilamana terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tersebut tidak dapat diperoleh kembali. Kerugian akibat penurunan nilai diakui sebesar selisih antara nilai tercatat aset dengan nilai yang dapat diperoleh kembali dari aset tersebut. Nilai yang dapat diperoleh kembali adalah nilai yang lebih tinggi di antara nilai wajar dikurangi biaya untuk menjual dan nilai pakai aset. Dalam rangka mengukur penurunan nilai, aset dikelompokkan hingga unit terkecil yang menghasilkan arus kas terpisah.</p> <p><i>Goodwill</i> sebagai bagian dari investasi di asosiasi diuji penurunan nilainya bersamaan dengan investasi di asosiasi sebagai satu unit penghasil kas.</p> <p>Pemulihan rugi penurunan nilai, untuk aset selain <i>goodwill</i>, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pemulihan rugi penurunan nilai tersebut diakui segera dalam laba rugi, kecuali aset yang disajikan pada jumlah revaluasian sesuai dengan PSAK lain. Rugi penurunan nilai yang diakui atas <i>goodwill</i> tidak dibalik lagi.</p> | <p>i. Fixed assets (continued)</p> <p><i>When revalued assets are sold, the amounts included in equity are transferred to retained earnings.</i></p> <p><i>The accumulated costs of the construction of buildings, plants and the installation of machinery are capitalised as construction in progress. These costs are reclassified to fixed assets when the construction or installation is complete. Depreciation is charged from the date the assets are ready for use in the manner intended by management.</i></p> <p>j. Impairment of non-financial assets</p> <p><i>Fixed assets, investment properties and other non-current assets, excluding goodwill, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's fair value less cost of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.</i></p> <p><i>Goodwill as part of investment in associates is assessed for impairment together with investment in associate as one cash generating unit.</i></p> <p><i>Reversal on impairment losses of assets other than goodwill would be recognised if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal in impairment losses will be immediately recognised in profit or loss, except for assets measured using the revaluation model as required by other SFAS. Impairment losses related to goodwill would not be reversed.</i></p> |

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**2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

k. Instrumen keuangan

Klasifikasi, pengakuan, dan pengukuran

Grup mengklasifikasikan aset keuangan dalam dua kategori sebagai berikut:

- (i) Aset keuangan yang diukur dengan biaya diamortisasi; dan
- (ii) Aset keuangan yang diukur dengan nilai wajar melalui laba rugi atau melalui penghasilan komprehensif lain.

Klasifikasi ini tergantung pada model bisnis Grup dan persyaratan kontraktual ketika menentukan apakah arus kasnya semata dari pembayaran pokok dan bunga.

Grup menentukan klasifikasi aset keuangan tersebut pada pengakuan awal dan tidak bisa melakukan perubahan setelah penerapan awal tersebut.

Untuk investasi pada instrumen ekuitas yang bukan termasuk dimiliki untuk diperdagangkan, tergantung apakah Grup telah melakukan pemilihan yang tidak dapat dibatalkan pada saat pengakuan awal untuk instrumen ekuitas yang diukur dengan nilai wajar melalui penghasilan komprehensif lain.

Grup melakukan reklasifikasi instrumen utang jika dan hanya jika terdapat perubahan model bisnis atas aset keuangan tersebut.

Saat pengakuan awal, Grup mengukur aset keuangan pada nilai wajar ditambah dengan biaya transaksi, dalam hal aset keuangan diukur dengan nilai wajar tidak melalui laporan laba rugi, biaya transaksi yang dapat diatribusikan secara langsung pada akuisisi aset keuangan. Biaya transaksi atas aset keuangan pada nilai wajar melalui laporan laba rugi dibebankan pada laba rugi.

Pada tanggal 31 Desember 2023 dan 2022, Grup memiliki aset keuangan yang diklasifikasikan pada biaya perolehan yang diamortisasi dan nilai wajar melalui penghasilan komprehensif lain.

**2. MATERIAL ACCOUNTING
INFORMATION (continued)**

k. Financial instruments

Classifications, recognition and measurement

The Group classifies its financial assets into the following two categories:

- (i) Financial assets at amortised cost; and
- (ii) Financial assets at fair value through profit or loss ("FVTPL") or fair value through other comprehensive income ("FVOCI").

The classification depends on the Group's business model and the contractual terms of the cash flows when determining whether their cash flows are solely payment of principal and interest.

The Group determines the classification of its financial assets at initial recognition and can not change the classification already made at initial adoption.

For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

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 FVTPL, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

As at 31 December 2023 and 2022, the Group had financial assets which were categorised as at amortised cost and fair value through other comprehensive income.

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**2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

k. Instrumen keuangan (lanjutan)

**Klasifikasi, pengakuan, dan pengukuran
(lanjutan)**

Instrumen utang

Pengukuran selanjutnya atas instrumen utang bergantung kepada model bisnis Grup dalam mengelola aset dan karakteristik dari arus kas. Terdapat tiga kategori pengukuran dalam mengklasifikasikan instrumen utang:

- (i) Biaya perolehan diamortisasi: Aset yang dimiliki untuk pengumpulan arus kas kontraktual, dimana arus kas tersebut merupakan pembayaran pokok dan bunga, diukur dengan biaya perolehan diamortisasi. Penghasilan bunga dari aset keuangan ini termasuk dalam penghasilan keuangan menggunakan metode suku bunga efektif. Laba atau rugi yang timbul dari penghentian pengakuan diakui secara langsung dalam laporan laba rugi dan disajikan dalam keuntungan/(kerugian) lainnya. Penurunan nilai aset keuangan disajikan terpisah dalam laporan laba rugi.
- (ii) Nilai wajar melalui penghasilan komprehensif lain: Aset yang dimiliki untuk pengumpulan arus kas kontraktual dan untuk penjualan keuangan aset, dimana arus kas aset merupakan pembayaran pokok dan bunga diukur pada nilai wajar melalui penghasilan komprehensif lain. Mutasi dalam jumlah tercatat dilakukan melalui penghasilan komprehensif lain, kecuali untuk pengakuan keuntungan atau kerugian penurunan nilai, pendapatan bunga dan keuntungan dan kerugian selisih kurs, yang diakui dalam laporan laba rugi. Ketika aset keuangan dihentikan pengakuannya, akumulasi keuntungan atau kerugian yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laporan laba rugi pada pendapatan lainnya - bersih. Pendapatan bunga dari aset keuangan ini termasuk dalam penghasilan keuangan menggunakan metode suku bunga efektif. Keuntungan dan kerugian selisih kurs disajikan pada pendapatan/(beban) lainnya, dan penurunan nilai disajikan pada bagian terpisah dalam laporan laba rugi.

**2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)**

k. Financial instruments (continued)

**Classifications, recognition and
measurement (continued)**

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

- (i) *Amortised cost: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses). Impairment losses of financial assets are presented as separate line item in the statement of profit or loss.*
- (ii) *FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income ("OCI"), except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income - net. Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other income/(expenses), and impairment expenses are presented as separate line item in the statement of profit or loss.*

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| | |
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| <p>2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)</p> | <p>2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)</p> |
|--|---|

k. **Instrumen keuangan** (lanjutan)

Klasifikasi, pengakuan, dan pengukuran (lanjutan)

Instrumen utang (lanjutan)

Pengukuran selanjutnya atas instrumen utang bergantung kepada model bisnis Grup dalam mengelola aset dan karakteristik dari arus kas. Terdapat tiga kategori pengukuran dalam mengklasifikasi instrumen utang: (lanjutan)

- (iii) Nilai wajar melalui laba rugi: Aset yang tidak memenuhi kriteria untuk biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain diukur pada nilai wajar melalui laporan laba rugi. Keuntungan atau kerugian dari investasi utang yang selanjutnya diukur pada nilai wajar melalui laporan laba rugi dan bukan merupakan bagian dari hubungan lindung nilai, diakui dalam laporan laba rugi dan disajikan bersih dalam laporan laba rugi di dalam keuntungan/(kerugian) lainnya dalam periode keterjadiannya.

Instrumen ekuitas

Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar dimana manajemen Grup telah memilih untuk menyajikan keuntungan dan kerugian nilai wajar dari investasi ekuitas pada penghasilan komprehensif lain. Tidak ada reklasifikasi selanjutnya atas keuntungan dan kerugian dari nilai wajar ke laba rugi setelah penghentian pengakuan investasi. Dividen dari investasi tersebut terus diakui dalam laporan laba rugi sebagai pendapatan lainnya ketika hak Grup untuk menerima pembayaran ditetapkan. Kerugian penurunan nilai (dan pembalikan kerugian penurunan nilai) pada investasi ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain tidak dilaporkan secara terpisah dari perubahan nilai wajarnya.

Penghentian pengakuan

Aset keuangan dihentikan pengakuannya ketika hak untuk menerima arus kas dari investasi tersebut telah jatuh tempo atau telah ditransfer dan Grup telah mentransfer secara substansial seluruh risiko dan manfaat atas kepemilikan aset.

k. **Financial instruments** (continued)

Classifications, recognition and measurement (continued)

Debt instruments (continued)

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments: (continued)

- (iii) FVTPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit or loss within other gains/(losses) in the period in which it occurs.

Equity instruments

The Group subsequently measures all equity investments at fair value where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from changes in fair value.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

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2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

k. Instrumen keuangan (lanjutan)

**Klasifikasi, pengakuan, dan pengukuran
(lanjutan)**

Instrumen keuangan disalinghapus

Aset keuangan dan liabilitas keuangan saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan konsolidasian jika terdapat hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan terdapat maksud untuk menyelesaikan secara bersih atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Hak saling hapus tidak kontinjen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Grup atau pihak lawan.

l. Penurunan nilai aset keuangan

Grup menilai apakah risiko kredit dari instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian, Grup menggunakan perubahan atas risiko gagal bayar yang terjadi sepanjang perkiraan usia instrumen keuangan daripada perubahan atas jumlah kerugian kredit ekspektasian.

Dalam melakukan penilaian, Grup membandingkan antara risiko gagal bayar yang terjadi atas instrumen keuangan pada saat periode pelaporan dengan risiko gagal bayar yang terjadi atas instrumen keuangan pada saat pengakuan awal dan mempertimbangkan kewajaran serta ketersediaan informasi, yang tersedia tanpa biaya atau usaha, yang mengindikasikan kenaikan risiko kredit sejak pengakuan awal.

Grup menerapkan metode sederhana untuk mengukur kerugian kredit ekspektasian yang menggunakan cadangan KKE seumur hidup berdasarkan basis *forward-looking* terhadap kas dan setara kas, piutang usaha, piutang lainnya, dan aset kontrak tanpa komponen pendanaan yang signifikan.

Grup menilai berdasarkan basis *forward-looking* untuk mengukur kerugian kredit ekspektasian terhadap instrumen utang yang diukur dengan biaya perolehan yang diamortisasi dan nilai wajar melalui penghasilan komprehensif lain. Metode penurunan nilai dilakukan dengan mempertimbangkan apakah risiko kredit telah meningkat secara signifikan.

2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)

k. *Financial instruments* (continued)

**Classifications, recognition and
measurement** (continued)

Offsetting financial instruments

Financial assets and liabilities are offset and their net amounts are reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liabilities simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default in insolvency or bankruptcy of the Group or the counterparty.

l. Impairment of financial assets

The Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses.

To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

The Group applied a simplified approach to measure such expected credit losses which uses a lifetime expected loss allowance on a forward-looking basis for cash and cash equivalents, trade receivables, other receivables and contract assets without a significant financing component.

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment method applied depends on whether there has been a significant increase in credit risk.

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**2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

m. Utang usaha dan utang lainnya

Utang usaha adalah kewajiban membayar barang atau jasa yang telah diterima dalam kegiatan usaha normal dari pemasok. Utang lainnya terdiri dari uang muka kontrak pelanggan, utang iuran, dan utang retensi. Utang usaha dan utang lainnya diklasifikasikan sebagai liabilitas jangka pendek jika pembayarannya jatuh tempo dalam waktu satu tahun atau kurang. Jika tidak, utang tersebut disajikan sebagai liabilitas jangka panjang.

Utang usaha dan utang lainnya pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif.

n. Provisi

Provisi diakui apabila Grup mempunyai kewajiban kini (baik bersifat hukum maupun konstruktif) sebagai akibat peristiwa masa lalu, besar kemungkinan penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya dan kewajiban tersebut dapat diestimasi dengan andal. Provisi tidak diakui untuk kerugian operasi masa depan. Ketika terdapat beberapa kewajiban yang serupa, kemungkinan penyelesaian mengakibatkan arus kas keluar ditentukan dengan mempertimbangkan kelas kewajiban secara keseluruhan.

o. Pinjaman

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur sebesar biaya perolehan diamortisasi; selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laporan laba rugi selama periode pinjaman dengan menggunakan metode bunga efektif.

**2. MATERIAL ACCOUNTING
INFORMATION (continued) POLICY**

m. Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Other payables consist of contractual cash advances, contribution payables and retention payables. Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

n. Provision

Provisions are recognised when the Group has a present obligation (either legal or constructive) as a result of past events, it is more likely than not that an outflow of resources embodying economic benefits will be required to settle the obligation and the obligation can be reliably estimated. Provision is not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

o. Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the profit or loss over the period of the borrowings using the effective interest method.

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2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

o. Pinjaman (lanjutan)

Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran di muka untuk jasa likuiditas dan diamortisasi selama periode fasilitas yang terkait.

Pinjaman akan dihentikan pengakuannya dari laporan posisi keuangan ketika kewajiban yang tertulis pada kontrak dibatalkan, atau sudah tidak berlaku. Selisih antara nilai tercatat dari liabilitas keuangan yang sudah berakhir atau dialihkan ke pihak lain, dan imbalan yang dibayarkan, termasuk aset non kas yang dialihkan atau liabilitas yang ditanggung, diakui dalam laba rugi sebagai pendapatan lainnya atau biaya keuangan.

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali Grup memiliki hak tanpa syarat untuk menunda pembayaran liabilitas selama paling tidak 12 bulan setelah tanggal pelaporan.

p. Biaya pinjaman

Biaya bunga dan biaya pinjaman lainnya, seperti biaya diskonto pinjaman baik yang secara langsung atau tidak langsung digunakan untuk pendanaan konstruksi aset kualifikasian, dikapitalisasi hingga aset tersebut selesai dikonstruksi. Untuk biaya pinjaman yang dapat diatribusikan secara langsung pada aset kualifikasian, jumlah yang dikapitalisasi ditentukan dari biaya pinjaman aktual yang terjadi selama periode berjalan, dikurangi penghasilan yang diperoleh dari investasi sementara atas dana hasil pinjaman tersebut. Untuk pinjaman yang tidak dapat diatribusikan secara langsung pada suatu aset kualifikasian, jumlah yang dikapitalisasi ditentukan dengan mengalikan tingkat kapitalisasi terhadap jumlah yang dikeluarkan untuk memperoleh aset kualifikasian. Tingkat kapitalisasi dihitung berdasarkan rata-rata tertimbang biaya pinjaman yang dibagi dengan jumlah pinjaman yang tersedia selama periode, selain pinjaman yang secara spesifik diambil untuk tujuan memperoleh suatu aset kualifikasian.

2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)

o. Borrowings (continued)

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawdown. In this case, the fee is deferred until the drawdown occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawdown, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date.

p. Borrowing cost

Interest and other borrowing costs, such as discount fees on loans either directly or indirectly used in financing the construction of a qualifying asset, are capitalised up to the date when construction is complete. For borrowings that are directly attributable to a qualifying asset, the amount to be capitalised is determined as the actual borrowing cost incurred during the period, less any income earned on the temporary investment of such borrowings. For borrowings that are not directly attributable to a qualifying asset, the amount to be capitalised is determined by applying a capitalisation rate to the amount expended on the qualifying assets. The capitalisation rate is the weighted average of the total borrowing costs applicable to the total borrowings outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

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| 2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan) | 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued) |
|--|---|
| <p>q. Biaya emisi penerbitan utang obligasi</p> <p>Utang obligasi pada awalnya diukur pada nilai wajar, setelah dikurangi biaya transaksi, dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, dengan beban bunga diakui berdasarkan metode suku bunga efektif.</p> <p>Selisih antara hasil emisi (setelah dikurangi biaya transaksi) dan penyelesaian atau pelunasan pinjaman diakui selama jangka waktu pinjaman menggunakan metode suku bunga efektif.</p> | <p>q. Bonds payable issuance costs</p> <p><i>Bonds payable are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method, with interest expense recognised on an effective interest rate method.</i></p> <p><i>Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings using the effective interest rate method.</i></p> |
| <p>r. Imbalan kerja</p> <p>(i) Imbalan kerja jangka pendek</p> <p>Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.</p> <p>(ii) Imbalan pensiun, imbalan pascakerja lainnya, dan imbalan jangka panjang lainnya</p> <p>Grup memberikan imbalan manfaat pasti sesuai dengan Perjanjian Kerja Bersama ("PKB"), yang jumlahnya lebih besar dibanding dengan imbalan berdasarkan peraturan ketenagakerjaan yang berlaku. Karena peraturan ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya program pensiun berdasarkan peraturan ketenagakerjaan atau PKB adalah program pensiun imbalan pasti.</p> <p>Program pensiun imbalan pasti ditentukan berdasarkan jumlah imbalan pensiun yang akan diterima seorang pekerja pada saat pensiun, biasanya tergantung beberapa faktor, misalnya usia, masa kerja dan kompensasi.</p> <p>Liabilitas imbalan pensiun merupakan nilai kini liabilitas imbalan pasti pada akhir periode pelaporan dikurangi dengan nilai wajar aset program. Liabilitas imbalan pasti dihitung sekali setahun oleh aktuaris independen dengan menggunakan metode <i>projected unit credit</i>. Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat bunga obligasi pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporat berkualitas tinggi) dalam mata uang Rp sesuai dengan mata uang dimana imbalan tersebut akan dibayarkan dan yang memiliki jangka waktu yang kurang lebih sama dengan waktu jatuh tempo liabilitas imbalan pensiun yang bersangkutan.</p> | <p>r. Employee benefits</p> <p>(i) Short-term employee benefits</p> <p><i>Short-term employee benefits are recognised and accrued to the employees.</i></p> <p>(ii) Pension benefits, other post-employment benefits and other long-term benefits</p> <p><i>The Group provides defined benefits in accordance with the Collective Labour Agreement ("CLA"), which are higher than those required under prevailing regulations related to manpower. Since manpower regulations and the CLA set the formula for determining the minimum amount of benefits, in substance pension plans under the manpower regulations or the CLA represent defined benefit plans.</i></p> <p><i>Defined benefit pension plan program defines an amount of pension benefit that an employee will receive on retirement, usually depending on factors such as age, years of service and compensation.</i></p> <p><i>The pension benefit obligation is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds (considering currently there is no deep market for high quality corporate bonds) that are denominated in Rp, the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation.</i></p> |

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2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

r. Imbalan kerja (lanjutan)

(ii) Imbalan pensiun, imbalan pascakerja lainnya, dan imbalan jangka panjang lainnya (lanjutan)

Grup memberikan imbalan pascakerja lainnya dan imbalan jangka panjang lainnya seperti uang penghargaan, santunan kematian, penghargaan pengabdian, dan uang pisah. Imbalan berupa uang penghargaan diberikan apabila karyawan bekerja hingga mencapai usia pensiun. Santunan kematian diberikan bila pegawai dan anggota keluarga tertentu meninggal dunia. Nilai imbalan yang diberikan didasari pada peraturan Perusahaan atau PKB. Sedangkan imbalan berupa uang pisah, dibayarkan kepada karyawan yang mengundurkan diri secara sukarela, setelah memenuhi minimal masa kerja tertentu. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti.

Biaya bunga bersih dihitung dengan menerapkan tingkat diskonto terhadap saldo bersih kewajiban imbalan pasti dan nilai wajar aset program. Biaya ini termasuk dalam beban imbalan kerja dalam laporan laba rugi.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial dibebankan atau dikreditkan ke ekuitas pada pos penghasilan komprehensif lain pada periode terjadinya, kecuali imbalan jangka panjang lainnya dimana keuntungan dan kerugian aktuarial diakui langsung sebagai beban pada laba rugi.

Biaya jasa lalu diakui secara langsung dalam laba rugi. Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui dalam laba rugi ketika kurtailmen atau penyelesaian tersebut terjadi.

(iii) Imbalan kesehatan pascakerja

Grup menyediakan imbalan kesehatan pascakerja untuk pensiunan. Hak atas imbalan ini pada umumnya diberikan apabila karyawan bekerja sampai usia pensiun dan memenuhi masa kerja minimum tertentu. Perkiraan biaya imbalan ini dicatat sebagai akrual sepanjang masa kerja karyawan, dengan menggunakan metode *projected unit credit*.

2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)

r. *Employee benefits* (continued)

(ii) *Pension benefits, other post-employment benefits and other long-term benefits* (continued)

The Group also provides other post-employment benefits and other long-term benefits such as long service reward, death allowance, jubilee rewards, and separation reward. The long service reward is paid when the employees reach their retirement age. Death allowance is paid when the employee or the qualified family members pass away. The value of benefits provided to the employee is based on the Company's regulation or the CLA. The separation reward benefit is paid to employees in the event of voluntary resignation, subject to a minimum number of years of service. These benefits have been accounted for using the same methodology as for the defined benefit pension plan.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit or loss.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise, except for other long-term benefits where actuarial gains and losses are directly recognised as expenses in profit or loss.

Past service costs are recognised immediately in profit or loss. Gains or losses on the curtailment or settlement of a defined benefit plan are recognised in profit or loss when the curtailment or settlement occurs.

(iii) *Post-retirement healthcare benefits*

The Group provides post-retirement healthcare benefits to its retirees. The entitlement to these benefits is usually based on the employee remaining in service up to retirement age and the completion of a minimum service period. The expected costs of these benefits are accrued over the period of employment, using the projected unit credit method.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Pengakuan pendapatan dan beban

Pengakuan pendapatan harus memenuhi lima langkah analisa sebagai berikut:

- (i) Identifikasi kontrak dengan pelanggan;
- (ii) Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan;
- (iii) 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 yang akan dibayarkan selama periode kontrak;
- (iv) Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah marjin;
- (v) 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:

- (i) Pada suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
- (ii) 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.

Beban diakui pada saat terjadinya dengan menggunakan metode akrual.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

s. Revenue and expense recognition

Revenue recognition has to fulfil five steps of assessment as follows:

- (i) Identify contract(s) with a customer;*
- (ii) Identify the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods or services that are distinct;*
- (iii) Determine the transaction price. Transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. If the consideration promised in a contract includes a variable amount, the Group estimates the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to a customer which will be paid during the contract period;*
- (iv) Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct good or service promised in the contract. Where these are not directly observable, the relative stand-alone selling prices are estimated based on expected cost plus margin;*
- (v) Recognise revenue when the performance obligation is satisfied by transferring a promised good or service to a customer (which is when the customer obtains control of that good or service).*

A performance obligation may be satisfied:

- (i) At a point in time (typically for promises to transfer goods to a customer); or*
- (ii) Over the time (typically for promises to transfer services to a customer). For a performance obligation satisfied over the time, the Group selects an appropriate measure of progress to determine the amount of revenue that should be recognised as the performance obligation is satisfied.*

Expenses are recognised as incurred on an accrual basis.

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2. INFORMASI KEBIJAKAN AKUNTANSI
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s. Pengakuan pendapatan dan beban (lanjutan)

Penjualan barang

Pendapatan dari penjualan barang (pupuk subsidi, pupuk nonsubsidi dan amonia) diakui jika seluruh kondisi berikut terpenuhi:

- Grup telah memindahkan kontrol kepemilikan barang;
- Grup tidak lagi melanjutkan pengelolaan yang biasanya terkait dengan kepemilikan atas barang ataupun melakukan pengendalian efektif atas barang yang dijual;
- jumlah pendapatan dapat diukur secara andal;
- kemungkinan besar manfaat ekonomik yang terkait dengan transaksi tersebut akan mengalir ke Grup; dan
- biaya yang terjadi atau akan terjadi sehubungan dengan transaksi penjualan tersebut dapat diukur secara andal.

Terpenuhinya kondisi tersebut tergantung persyaratan penjualan dengan setiap pelanggan. Secara umum risiko dan manfaat dianggap telah berpindah ke pelanggan ketika terjadi transfer kepemilikan dan risiko.

Subsidi pupuk Pemerintah

Subsidi pupuk Pemerintah diakui sebagai pendapatan atas dasar akrual yang dihitung berdasarkan ketentuan Peraturan Menteri Keuangan, Menteri Pertanian dan Menteri Perdagangan Republik Indonesia.

Pendapatan jasa

Bila suatu transaksi pendapatan jasa dapat diestimasi dengan andal, pendapatan sehubungan dengan transaksi tersebut diakui dengan mengacu pada tingkat penyelesaian transaksi tersebut pada tanggal laporan posisi keuangan konsolidasian.

Hasil transaksi dapat diestimasi dengan andal pada saat terpenuhinya seluruh kondisi berikut:

- jumlah pendapatan dapat diukur secara andal;
- besar kemungkinan manfaat ekonomi sehubungan dengan transaksi tersebut akan mengalir ke Grup;
- tingkat penyelesaian dari suatu transaksi pada akhir periode pelaporan dapat diukur secara andal; dan
- biaya yang terjadi untuk transaksi dan untuk menyelesaikan transaksi tersebut dapat diukur dengan andal.

2. MATERIAL ACCOUNTING POLICY
INFORMATION (continued)

s. Revenue and expense recognition
(continued)

Sales of goods

Revenue from the sale of goods (subsidised fertiliser, non-subsidised fertiliser and ammonia) are recognised when all of the following conditions are fulfilled:

- the Group has transferred control of the goods to the buyer;
- the Group retains neither continuing managerial involvement nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the cost incurred or to be incurred with respect to the sales transaction can be measured reliably.

The fulfilment of these conditions depends upon the terms of the sales with individual customers. Generally, the risks and rewards are considered to be transferred to the customer when the title and risk are transferred.

Government's fertiliser subsidy

The Government's fertiliser subsidy is recognised as revenue on an accrual basis which is calculated in accordance with the requirements stipulated in the Decree of Minister of Finance, Minister of Agriculture and Minister of Trade of the Republic of Indonesia.

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, the revenue that is associated with the transaction is recognised with reference to the stage of completion of the transaction as at the consolidated statement of financial position date.

The outcome of a transaction can be estimated reliably when all of the following conditions are met:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits that are associated with the transaction will flow to the Group;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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|--|---|
| <p>s. Pengakuan pendapatan dan beban (lanjutan)</p> <p><u>Pendapatan jasa (lanjutan)</u></p> <p>Bila hasil transaksi pendapatan jasa tidak dapat diestimasi dengan andal, pendapatan yang diakui hanya sebesar beban yang telah diakui yang dapat diperoleh kembali.</p> <p>Grup mengakui aset kontrak dan liabilitas kontrak sehubungan dengan pendapatan dari kontrak dengan pelanggan. Aset kontrak terdiri dari pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan serta piutang retensi dan pendapatan yang belum ditagihkan yang disajikan sebagai bagian dari aset lancar lainnya di laporan posisi keuangan konsolidasian. Liabilitas kontrak terdiri dari utang bruto kepada pelanggan untuk pekerjaan kontrak konstruksi dan pendapatan diterima di muka yang disajikan sebagai bagian dari utang lainnya di laporan posisi keuangan konsolidasian.</p> <p>t. Pajak penghasilan kini dan tangguhan</p> <p>Beban pajak terdiri dari pajak kini dan pajak tangguhan. Beban pajak diakui dalam laba rugi, kecuali jika pajak itu berkaitan dengan kejadian atau transaksi yang diakui pada penghasilan komprehensif lainnya atau secara langsung dicatat ke ekuitas. Pada kasus ini, masing-masing beban pajak juga diakui pada penghasilan komprehensif lainnya atau secara langsung dicatat ke ekuitas.</p> <p>Beban pajak penghasilan kini dihitung berdasarkan peraturan pajak yang berlaku pada tanggal pelaporan di negara dimana Grup beroperasi dan menghasilkan penghasilan kena pajak.</p> <p>Manajemen secara periodik mengevaluasi posisi yang diambil dalam Surat Pemberitahuan ("SPT") Tahunan terkait dengan situasi dimana diperlukan interpretasi atas peraturan pajak yang berlaku. Provisi dibentuk berdasarkan jumlah yang diharapkan akan dibayar pada otoritas pajak.</p> <p>Grup dikenakan pajak final atas pendapatan dari <i>real estate</i> dan jasa konstruksi. Pajak final dihitung berdasarkan peraturan perpajakan yang berlaku pada tanggal pelaporan keuangan.</p> <p>Pajak penghasilan final disajikan diluar beban pajak penghasilan pada laba rugi.</p> <p>Perbedaan nilai tercatat aset dan liabilitas yang berhubungan dengan pajak penghasilan final dengan dasar pengenaan pajaknya tidak diakui sebagai aset atau liabilitas pajak tangguhan.</p> | <p>s. Revenue and expense recognition (continued)</p> <p><u>Rendering of services (continued)</u></p> <p><i>When the outcome of a transaction involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the recognised expenses that are recoverable.</i></p> <p><i>The Group has recognised contract assets and contract liabilities related to revenue from contract with customers. Contract assets consist of construction contract work in progress - due from customers and retention receivables and unbilled revenues which are presented as part of other current assets in the consolidated statements of financial position. Contract liabilities consist of amounts due to customers for construction contract work and unearned revenue which is presented as part of other payables in the consolidated statements of financial position.</i></p> <p>t. Current and deferred income tax</p> <p><i>The tax expense for the year comprises current and deferred tax. The tax expense is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax expense is also recognised in other comprehensive income or directly in equity, respectively.</i></p> <p><i>The current income tax charge is calculated on the basis of the tax laws enacted as at the reporting date in the countries where the Group operates and generates taxable income.</i></p> <p><i>Management periodically evaluates the positions taken in Annual Tax Returns ("SPT") in situations in which the applicable tax regulations are subject to interpretation. Where appropriate, it establishes a provision on the basis of the amounts expected to be paid to the tax authorities.</i></p> <p><i>The Group is subject to final income tax on revenue from real estate and construction services. The final income tax charge is calculated on the basis of the tax laws enacted at the reporting date.</i></p> <p><i>Final income tax is presented outside income tax expenses in profit or loss.</i></p> <p><i>The difference between the financial statement carrying amounts of existing assets and liabilities related to the final income tax, and their respective final tax bases is not recognised as deferred tax assets or liabilities.</i></p> |

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t. Pajak penghasilan kini dan tangguhan
(lanjutan)

Pajak penghasilan tangguhan diakui, dengan menggunakan metode *balance sheet liability* untuk semua perbedaan temporer antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian. Namun, liabilitas pajak tangguhan tidak diakui jika timbul dari pengakuan awal *goodwill*; atau pada saat pengakuan awal suatu aset atau liabilitas yang timbul dari transaksi selain kombinasi bisnis yang pada saat transaksi tersebut tidak mempengaruhi laba rugi akuntansi maupun laba rugi kena pajak. Pajak penghasilan tangguhan ditentukan menggunakan tarif (atau peraturan) pajak yang berlaku atau yang secara substansial telah berlaku pada tanggal pelaporan dan diharapkan untuk diterapkan jika aset pajak tangguhan direalisasikan atau liabilitas pajak tangguhan diselesaikan.

Aset pajak tangguhan diakui sepanjang kemungkinan besar laba kena pajak mendatang akan tersedia untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak yang berasal dari investasi pada entitas anak dan asosiasi, kecuali untuk liabilitas pajak tangguhan dimana waktu pembalikan perbedaan temporer dikendalikan oleh Grup dan kemungkinan besar perbedaan temporer tidak akan dibalik di masa depan yang dapat diperkirakan.

Liabilitas atas ketidakpastian eksposur perpajakan atas pajak badan diklasifikasikan sebagai utang pajak dan untuk pajak lainnya diklasifikasikan sebagai provisi.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara bersih.

Kekurangan/kelebihan pembayaran pajak penghasilan disajikan sebagai bagian dari "Beban pajak penghasilan" dalam laba rugi.

2. MATERIAL ACCOUNTING
INFORMATION (continued)

t. *Current and deferred income tax* (continued)

Deferred income tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; deferred income tax is not accounted for if it arises from the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (or laws) that have been enacted or substantially enacted as at the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax liabilities are provided on temporary differences arising on investments in subsidiaries and associates, except for deferred income tax liabilities where the timing of the reversal of temporary difference is controlled by the Group and it is probable that the temporary difference will not be reversed in the foreseeable future.

Liabilities related to uncertain tax exposure of corporate income tax is classified as taxes payables and of other taxes are classified as provisions.

Deferred income tax assets and liabilities are offset when there are legally-enforceable rights to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entities and where there is an intention to settle the balances on a net basis.

The underpayment/overpayment of income tax is presented as part of "Income tax expenses" in profit or loss.

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2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)

u. Aset keuangan dari perjanjian konsesi jasa

Piutang dari proyek konsesi merupakan jasa yang berhubungan dengan perjanjian konsesi jasa dimana pembayaran minimum yang dijamin telah disetujui tanpa dipengaruhi tingkat penggunaan listrik. Karena jangka waktu pembayaran yang panjang, piutang diukur sebesar nilai kini dari penerimaan kas yang dijamin di masa depan yang didiskontokan menggunakan tingkat suku bunga tertentu. Akumulasi tahunan dari bunga atas piutang ini disajikan sebagai pendapatan keuangan dari perjanjian konsesi jasa menggunakan metode suku bunga efektif. Pembayaran akan dibagi menjadi porsi pengurang piutang dan bunga dari jumlah pokok yang belum dibayarkan dan porsi atas bagian konsesi jasa lainnya.

Aset keuangan dari perjanjian konsesi jasa disajikan pada akun "aset lancar lainnya" dan "aset tidak lancar lainnya" dalam laporan posisi keuangan konsolidasian.

v. Pelaporan segmen

Segmen operasi dilaporkan dengan cara yang konsisten dengan pelaporan internal yang diberikan kepada pengambil keputusan operasi utama. Pengambil keputusan operasi utama, yang bertanggung jawab mengalokasikan sumber daya dan menilai kinerja segmen operasi, serta membuat keputusan strategis adalah Direksi.

w. Modal saham

Saham biasa diklasifikasikan sebagai ekuitas. Biaya tambahan yang secara langsung dapat diatribusikan kepada penerbitan saham biasa atau opsi disajikan pada ekuitas sebagai pengurang penerimaan, setelah dikurangi pajak. Biaya emisi saham disajikan sebagai pengurang akun tambahan modal disetor.

x. Laba bersih per saham dasar dan dilusian

Labanya bersih per saham dasar dihitung dengan membagi laba periode berjalan yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham yang beredar dalam periode yang bersangkutan.

Labanya bersih per saham dilusian dihitung dengan menyesuaikan jumlah rata-rata tertimbang saham biasa yang beredar dengan dampak dari semua efek berpotensi saham biasa yang dilutif yang dimiliki Perusahaan.

2. MATERIAL ACCOUNTING
INFORMATION (continued)

u. Financial assets from service concession arrangement

Receivables due from service concession project represents service provided in connection with a service concession arrangement for which guaranteed minimum payments have been agreed irrespective of the extent of use of the electricity. Due to the length of the payment period, receivables are measured using the present value of future guaranteed cash receipts discounted using certain interest rate. The annual accumulation of interest on these receivables is presented as finance income from service concession arrangement using the effective interest method. Payments will be divided into a portion to be deducted from the receivables and interest on the unpaid amounts and a portion for the other service concessions.

Financial assets from service concession arrangement is presented as "other current assets" and "other non-current assets" in the consolidated statement of financial position.

v. Segment reporting

Operating segments are reported in a consistent manner with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing the performance of the operating segments and making strategic decisions is the Board of Directors.

w. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuing of new ordinary shares or options are shown in equity as a deduction, net of tax from the proceeds. Share issuance costs are presented as a deduction from the additional paid-in capital account.

x. Basic and diluted earnings per share

The amount of basic earnings per share is computed by dividing earnings for the period attributable to owners of the parent by the weighted-average number of shares outstanding during the period.

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares owned by the Company.

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y. Distribusi dividen

Distribusi dividen kepada pemegang saham Perusahaan diakui sebagai liabilitas dalam laporan keuangan konsolidasian Grup pada periode dimana dividen dideklarasikan dan telah disetujui oleh pemegang saham Perusahaan.

z. Transaksi-transaksi dengan pihak berelasi

Grup melakukan transaksi dengan pihak-pihak berelasi sebagaimana yang didefinisikan dalam PSAK 7: Pengungkapan Pihak-Pihak Berelasi dan Peraturan OJK No. VIII.G.7.

Berdasarkan Peraturan OJK No. VIII.G.7, entitas berelasi dengan Pemerintah merupakan pihak berelasi dari Grup. Entitas berelasi dengan Pemerintah mencakup entitas yang dikendalikan, dikendalikan bersama, atau yang dipengaruhi secara signifikan oleh Pemerintah.

Rincian saldo dan transaksi yang signifikan dengan pihak-pihak berelasi disajikan dalam Catatan 30.

aa. Utang salam

Salam adalah akad jual beli barang pesanan (*muslam fiih*) dengan pengiriman di kemudian hari oleh Grup (*muslam illaihi*) dan pelunasannya dilakukan oleh pembeli pada saat akad disepakati sesuai dengan syarat-syarat tertentu.

Utang salam diakui pada saat Grup menerima uang muka penjualan salam sebesar jumlah yang diterima.

Uang muka salam yang diterima dapat berupa kas. Uang muka salam dalam bentuk kas diakui pada saat Grup menerima pembayaran dari bank dan diukur sebesar jumlah yang diterima.

Utang salam dihentikan pengakuannya pada saat penyerahan barang kepada pembeli mewakili bank. Setelah Grup menerima pembayaran dari pembeli, Grup akan mengalihkan pembayaran tersebut kepada Bank.

Akad salam merupakan transaksi dengan kewajiban penyerahan barang oleh Grup ke pembeli akhir sesuai ketentuan pembeli dalam perjanjian akad salam. Transaksi salam disajikan pada laporan arus kas konsolidasian pada aktivitas pendanaan.

2. MATERIAL ACCOUNTING
INFORMATION (continued)

y. Dividend distributions

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's consolidated financial statements in the period in which the dividends are declared and approved by the Company's shareholders.

z. Transactions with related parties

The Group has transactions with related parties as defined under SFAS 7: Related Party Disclosures and OJK Regulation No. VIII.G.7.

Based on OJK Regulation No. VIII.G.7, Government-related entities are considered related parties of the Group. Government-related entities include entities which are controlled, jointly controlled or significantly influenced by the Government.

The details of significant balances and transactions entered into with related parties are presented in Note 30.

aa. Salam payable

Salam is a sale and purchase contract for ordered goods (muslam fiih) with delivery at a later date by the Group (muslam illaihi) and the payment is made by the buyer when the contract is agreed after certain conditions.

The salam payable is recognised when the Group receives advance sales of salam in the amount received.

Advance from salam can be in the form of cash. Salam payable in the form of cash is recognised when the Group receives payment from the bank and is measured at the amount receive.

The salam payable is derecognised when the goods are delivered to the buyer on behalf of bank. After the Group receives payment from the buyer, the Group will transfer the proceeds to the Bank.

Akad salam is a transaction with an obligation to deliver goods by the Group to the end customer according to the terms of buyer in the akad salam agreement. Salam transaction is presented in the consolidated statement of cash flows in the financing activities.

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3. PERTIMBANGAN, ESTIMASI, DAN ASUMSI
AKUNTANSI SIGNIFIKAN

Penyusunan laporan keuangan konsolidasian yang sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan manajemen untuk membuat estimasi dan asumsi yang mempengaruhi jumlah aset dan liabilitas yang dilaporkan dan pengungkapan aset dan liabilitas kontinjensi pada tanggal pelaporan, serta jumlah pendapatan dan beban selama tahun pelaporan. Estimasi, asumsi, dan pertimbangan tersebut dievaluasi secara terus menerus dan berdasarkan pengalaman historis dan faktor-faktor lainnya, termasuk harapan peristiwa di masa datang yang diyakini wajar berdasarkan kondisi yang ada.

Grup telah mengidentifikasi hal-hal berikut dimana diperlukan pertimbangan, estimasi dan asumsi signifikan dan dimana hasil aktual dapat berbeda dari estimasi tersebut jika menggunakan asumsi dan kondisi yang berbeda dan dapat mempengaruhi secara material hasil keuangan atau posisi keuangan konsolidasian Grup yang dilaporkan dalam tahun mendatang.

a. Provisi atas kerugian kredit ekspektasian
aset keuangan

Grup menghitung kerugian kredit ekspektasian kas dan setara kas, piutang usaha dan piutang lainnya. Tingkat provisi adalah berdasarkan hari jatuh tempo atas kelompok segmen pelanggan yang mempunyai karakteristik risiko kredit yang serupa.

Grup menyesuaikan pengalaman kerugian kredit historis dengan informasi *forward-looking*. Sebagai contoh, jika prakiraan atas kondisi ekonomi diperkirakan memburuk selama periode/tahun depan, yang dapat menyebabkan meningkatnya jumlah gagal bayar, tingkat gagal bayar historis disesuaikan. Pada setiap tanggal pelaporan, tingkat gagal bayar historis diperbaharui dan perubahan estimasi *forward-looking* dianalisis.

Penilaian atas korelasi antara tingkat gagal bayar historis yang diobservasi, prakiraan atas kondisi ekonomi dan kerugian kredit ekspektasian merupakan estimasi yang signifikan. Jumlah kerugian kredit ekspektasian paling dipengaruhi oleh perubahan keadaan dan prakiraan kondisi ekonomi. Pengalaman kerugian kredit historis Grup dan prakiraan kondisi ekonomi juga mungkin tidak menggambarkan gagal bayar aktual pelanggan di masa yang akan datang.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS,
ESTIMATES AND ASSUMPTIONS

The preparation of the consolidated financial statements in conformity with the Indonesian Financial Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the reporting period. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group has identified the following matters under which significant judgements, estimates and assumptions are made and where actual results may differ from these estimates under different assumptions and conditions and may materially affect the consolidated financial results or financial position of the Group reported in future years.

a. Provision for expected credit losses of
financial assets

The Group calculates expected credit losses for cash and cash equivalents, trade receivables and other receivables. The provision rates are based on days past due for groupings of various customer segments that have similar credit risk characteristics.

The Group adjusts the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions are expected to deteriorate over the next period/year, which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates and forecast economic conditions and expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

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3. PERTIMBANGAN, ESTIMASI, DAN ASUMSI
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b. Ketidakpastian eksposur perpajakan

Pertimbangan dan asumsi diperlukan dalam menentukan besaran fasilitas pengurang pajak (*capital allowance*) dan pengurangan beban tertentu untuk tujuan fiskal selama proses estimasi atas perhitungan beban pajak penghasilan masing-masing perusahaan dalam Grup. Secara khusus, perhitungan beban pajak penghasilan Grup melibatkan penafsiran terhadap peraturan perpajakan dan peraturan lainnya. Banyaknya transaksi dan perhitungan yang dapat menyebabkan ketidakpastian di dalam penentuan kewajiban pajak selama bisnis normal.

Semua pertimbangan dan estimasi yang dibuat manajemen seperti yang diungkapkan di atas dapat dipertanyakan oleh Direktorat Jenderal Pajak ("DJP"). Sebagai akibatnya, terjadi ketidakpastian dalam penentuan kewajiban pajak. Resolusi posisi pajak yang diambil oleh Grup, dapat berlangsung bertahun-tahun dan sangat sulit untuk memprediksi hasil akhirnya. Apabila terdapat perbedaan perhitungan pajak dengan jumlah yang telah dicatat, perbedaan tersebut akan berdampak pada pajak penghasilan dan pajak tangguhan dalam periode dimana penentuan pajak tersebut dibuat.

c. Pajak penghasilan

Aset pajak tangguhan, termasuk yang timbul dari rugi fiskal, besaran *capital allowance* dan perbedaan temporer lainnya, diakui hanya apabila dianggap lebih mungkin daripada tidak bahwa mereka dapat diterima kembali, dimana hal ini tergantung pada kecukupan pembentukan laba kena pajak di masa depan. Sama seperti "penurunan nilai aset nonkeuangan" asumsi atas laba kena pajak masa depan yang dapat dihasilkan sangat dipengaruhi oleh estimasi dan asumsi manajemen atas tingkat produksi yang diharapkan, volume penjualan, harga komoditas dan lain-lain; yang mana terpapar risiko dan ketidakpastian, sehingga terdapat kemungkinan perubahan keadaan akan mengubah proyeksi laba kena pajak di masa mendatang.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS,
ESTIMATES AND ASSUMPTIONS (continued)

b. Uncertain tax exposures

Judgements and assumptions are required to determine the capital allowances and deductibility of certain expenses during the estimation of the provision for income tax expense for each company within the Group. In particular, the calculation of the Group's income tax expenses involves the interpretation of applicable tax laws and regulations. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business.

All judgements and estimates taken by management as discussed above may be challenged by the Directorate General of Taxation ("DGT"). As a result, the ultimate tax determination becomes uncertain. The resolution of tax positions taken by the Group, can take several years to complete and in some cases, it is difficult to predict the ultimate outcome. Where the final outcome of these matters is different from the amounts initially recorded, such differences will have an impact on the income tax and deferred income tax provision in the period in which this determination is made.

c. Income taxes

Deferred tax assets, including those arising from tax losses carried forward, capital allowances and other temporary differences, are recognised only where it is considered probable that they will be recovered, which is dependent on the generation of sufficient future taxable profits. Similar to "impairment of non-financial assets", assumptions about the generation of future taxable profits is heavily affected by management's estimates and assumptions regarding expected production levels, sales volumes, commodity prices, etc; which are subject to risk and uncertainty, and hence there is a possibility that changes in circumstances will alter the projected future taxable profits.

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**3. PERTIMBANGAN, ESTIMASI, DAN ASUMSI
AKUNTANSI SIGNIFIKAN (lanjutan)**

d. Imbalan pascakerja

Nilai kini liabilitas imbalan pascakerja tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya/(penghasilan) pensiun bersih mencakup tingkat diskonto, kenaikan gaji di masa datang dan kenaikan biaya kesehatan. Adanya perubahan pada asumsi ini akan mempengaruhi jumlah tercatat liabilitas imbalan pascakerja.

Grup menentukan tingkat diskonto dan kenaikan gaji masa datang yang sesuai pada akhir periode pelaporan. Tingkat diskonto adalah tingkat suku bunga yang harus digunakan untuk menentukan nilai kini atas estimasi arus kas keluar masa depan yang diharapkan untuk menyelesaikan liabilitas imbalan pascakerja. Dalam menentukan tingkat suku bunga yang sesuai, Grup mempertimbangkan tingkat suku bunga obligasi pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas imbalan pascakerja yang terkait.

Asumsi kunci liabilitas imbalan pascakerja lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini. Informasi tambahan diungkapkan pada Catatan 18.

e. Estimasi masa manfaat aset tetap dan properti investasi

Grup mengestimasi masa manfaat aset tetap dan properti investasi berdasarkan ekspektasi utilisasi aset yang sesuai dengan rencana dan strategi usaha setelah mempertimbangkan perkembangan teknologi di masa depan dan perilaku pasar. Di samping itu, estimasi dari masa manfaat aset tetap dan properti investasi juga mempertimbangkan penelaahan Grup secara kolektif terhadap praktik industri, evaluasi teknis internal dan pengalaman untuk aset yang sejenis. Estimasi masa manfaat ditelaah paling sedikit setiap akhir tahun pelaporan dan diperbaharui jika ekspektasi berbeda dari estimasi sebelumnya dikarenakan pemakaian dan kerusakan fisik, keusangan secara teknis atau komersial dan keterbatasan hukum atau pembatasan lainnya atas penggunaan dari aset. Namun, ada kemungkinan, hasil operasi di masa depan dapat dipengaruhi secara material oleh perubahan-perubahan dalam estimasi yang diakibatkan oleh perubahan faktor-faktor yang disebutkan di atas.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,
ESTIMATES AND ASSUMPTIONS (continued)**

d. Post-employment benefits

The present value of the post-employment benefits liabilities depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/(income) for pensions include the discount rate, future salary increase and future medical costs. Any changes in these assumptions will have an impact on the carrying amount of post-employment benefits liabilities.

The Group determines the appropriate discount rate and future salary increase at the end of each reporting period. The discount rate is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the post-employment benefits liabilities. In determining the appropriate discount rate, the Group considers the interest rates of government bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related post-employment benefits liabilities.

Other key assumptions for post-employment benefits liabilities are based on current market conditions. Additional information is disclosed in Note 18.

e. The estimated useful lives of fixed assets and investment properties

The Group estimates the useful lives of its fixed assets and investment properties based on expected asset utilisation as supported by business plans and strategies that also consider expected future technological developments and market behaviour. In addition, the Group's collective assessment of industry practice, an internal technical evaluation and experience with similar assets are also considered when estimating the useful lives of fixed assets and investment properties. The estimated useful lives are reviewed at least each financial year end and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limitations on the use of the assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates caused by changes in the factors mentioned above.

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e. Estimasi masa manfaat aset tetap dan
properti investasi (lanjutan)

Biaya perolehan aset tetap dan properti investasi disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaatnya. Manajemen mengestimasi masa manfaat ekonomis properti investasi dan aset tetap antara 4 sampai dengan 40 tahun. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa properti investasi dan aset tetap.

Nilai tercatat atas aset tetap pada tanggal-tanggal pelaporan diungkapkan dalam Catatan 11.

f. Pengakuan pendapatan dan beban kontrak
konstruksi

Kebijakan pengakuan pendapatan konstruksi mensyaratkan penggunaan estimasi yang dapat berpengaruh terhadap jumlah pendapatan yang dilaporkan. Pendapatan yang berhubungan dengan kontrak konstruksi diakui berdasarkan tahap penyelesaian aktivitas kontrak pada akhir periode pelaporan (metode persentase penyelesaian).

Untuk menentukan tahap penyelesaian kontrak konstruksi, Grup mengestimasi kemajuan proyek berdasarkan pengukuran langsung atas nilai barang atau jasa yang dialihkan kepada pelanggan sampai akhir periode pelaporan secara relatif terhadap sisa barang atau jasa yang dijanjikan dalam kontrak. Dalam menentukan estimasi kemajuan proyek, diperlukan juga pertimbangan manajemen karena tidak terdapat cara pengukuran yang baku untuk menentukan kemajuan proyek. Estimasi dan pertimbangan yang diambil dapat mempengaruhi tingkat presisi nilai persentase penyelesaian. Walaupun manajemen berkeyakinan bahwa estimasi dan pertimbangan yang dibuat adalah wajar dan tepat, perbedaan persentase dapat mempengaruhi besaran pendapatan konstruksi yang dicatat pada suatu periode.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS,
ESTIMATES AND ASSUMPTIONS (continued)

e. *The estimated useful lives of fixed assets
and investment properties (continued)*

The costs of fixed assets and investment properties are depreciated on a straight-line basis over their estimated useful life. Management estimates the useful life of these investment properties and fixed assets to be within 4 to 40 years. Changes in the expected level of usage and technological development could have an impact on the economic useful life and the residual values of these investment properties and fixed assets.

The net carrying amounts of the Group's fixed assets at reporting dates are disclosed in Note 11.

f. *Revenue and expense recognition of
construction contract*

The revenue recognition policy for construction contract requires the use of estimates which may impact the reported amount of revenue. Revenue related to construction contracts is recognised based on the completion stage of contract activities at the end of reporting period (percentage of completion method).

To determine the completion stage of a construction contract, the Group estimates the progress of the project on the basis of direct measurements of the value of goods or services transferred to a customer as of the period end, relative to the remaining goods or services promised under the contract. In estimating the progress of project, management needs to include their judgements as there is no standardised measurement to calculate the progress of a project. These estimates and judgements may affect the level of precision of percentage of completion. While management believes that their estimates and judgements are reasonable and appropriate, differences in percentage of the actual completion stage may affect the amount of construction revenue recorded for a period.

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f. Pengakuan pendapatan dan beban kontrak
konstruksi (lanjutan)

Grup mengestimasi jumlah imbalan yang bersifat variabel atas penyerahan jasa konstruksi yang dijanjikan ke pelanggan sesuai dengan syarat dan ketentuan dalam kontrak. Apabila terdapat kemungkinan Grup kehilangan hak atas sebagian imbalan yang akan dibayarkan atau berkewajiban untuk memberikan kompensasi kepada pelanggan karena satu dan lain hal, maka nilainya akan dibukukan sebagai provisi pada saat kondisi yang dapat menimbulkan hal tersebut teridentifikasi dan nilainya diestimasi berdasarkan informasi yang tersedia sampai dengan tanggal pelaporan.

Grup juga secara berkelanjutan mengestimasi jumlah biaya untuk menyelesaikan suatu kontrak konstruksi. Dalam mengestimasi jumlah biaya untuk menyelesaikan suatu kontrak, Grup perlu menggunakan pertimbangan dan pengetahuan Grup atas situasi terkini dari proyek karena tidak terdapat cara pengukuran yang baku untuk menentukan jumlah biaya untuk menyelesaikan suatu kontrak. Estimasi dan pertimbangan yang diambil dapat mempengaruhi tingkat presisi hasil perhitungan kontrak yang merugikan.

g. Pengakuan pendapatan dan piutang subsidi

Pemerintah Republik Indonesia memberikan subsidi pupuk melalui Grup berdasarkan Peraturan Menteri Perdagangan ("Permendag") No. 3 Tahun 2023. Subsidi pupuk diberikan untuk kebutuhan kelompok tani dan/atau petani di sektor pertanian meliputi pupuk jenis urea, NPK, dan NPK Kakao yang ditetapkan oleh Kementerian Pertanian.

Tata Cara Penetapan Alokasi dan Harga Eceran Tertinggi Pupuk Bersubsidi Sektor Pertanian diatur dalam Peraturan Menteri Pertanian ("Permentan") No. 41 Tahun 2021 yang berlaku sejak tanggal 30 Desember 2021 untuk jenis pupuk bersubsidi yang terdiri atas Urea, SP-36, ZA dan NPK. Pada tanggal 8 Juli 2022, Menteri Pertanian menerbitkan Permentan No. 10 Tahun 2022 yang mengubah jenis pupuk bersubsidi menjadi Urea dan NPK.

Tata cara perhitungan, pencairan, dan pertanggungjawaban subsidi pupuk diatur dalam Peraturan Menteri Keuangan ("PMK") No. 68/PMK.02/2016. Besaran subsidi pupuk dihitung berdasarkan selisih antara harga pokok penjualan bersubsidi dengan harga eceran tertinggi.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS,
ESTIMATES AND ASSUMPTIONS (continued)

f. Revenue and expense recognition of
construction contract (continued)

The Group estimates the variable consideration amount from fulfilling promised construction services to the customer in line with the terms and conditions in the contract. If there is a possibility that the Group loss its entitlement of a portion of consideration that will be paid or liable to pay a compensation to the customer for one reason or another, the amount will be booked as a provision when the condition that indicates it arise and the amount is estimated based on the latest available information up to the reporting date.

The Group also continuously estimates the cost to complete a construction contract. In estimating the cost to complete a contract, the Group needs to include their judgements and knowledge of the latest project situation as there is no standardised measurement to calculate the cost to complete a contract. These estimates and judgements may affect the level of precision of the onerous contract calculation result.

g. Revenue and receivable recognition of
subsidy

The Government of Indonesia provides a fertiliser subsidy through the Group based on Ministry of Trading ("Permendag") Regulation No. 3 of 2023. Subsidised fertilisers are given in accordance with the needs of farmer groups and/or farmers in the agricultural sector, including the fertiliser types of urea, NPK and NPK Kakao stipulated by the Ministry of Agriculture.

Procedures for Determining the Allocation and Highest Retail Price of Subsidised Fertilisers in the Agricultural Sector are regulated in the Regulation of the Minister of Agriculture ("Permentan") No. 41 of 2021 which took effect on 30 December 2021 for types of subsidised fertilisers consisting of Urea, SP-36, ZA and NPK. On 8 July 2022, the Minister of Agriculture issued Permentan No. 10 of 2022 which changed the type of subsidised fertiliser to Urea and NPK.

The procedure for the calculation, settlement and accountability of subsidised fertiliser is stipulated by the Minister of Finance Regulation ("PMK") No. 68/PMK.02/2016. Subsidised fertiliser amount is calculated based on the difference between subsidised cost of goods sold and the highest retail price.

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3. PERTIMBANGAN, ESTIMASI, DAN ASUMSI
AKUNTANSI SIGNIFIKAN (lanjutan)

g. Pengakuan pendapatan dan piutang subsidi
(lanjutan)

Pendapatan subsidi dari Pemerintah dibukukan berdasarkan biaya pupuk subsidi yang telah diaudit oleh BPK-RI yang tertuang pada Berita Acara Hasil Pemeriksaan dan estimasi kuantitas penyaluran pupuk yang tertuang pada Berita Acara Hasil Pemeriksaan tersebut yang didasarkan pada kuantitas tersalur bulanan yang telah diverifikasi Kementerian Pertanian. Secara historis, aktual kuantitas penyaluran pupuk yang disetujui dan estimasi dari kuantitas penyaluran tidak berbeda signifikan.

Klasifikasi piutang subsidi antara porsi lancar dan tidak lancar ditentukan berdasarkan estimasi dan pertimbangan manajemen selama setahun ke depan berdasarkan ketersediaan sisa anggaran dalam Daftar Isian Pelaksanaan Anggaran ("DIPA") dan pos anggaran lainnya untuk tahun berikutnya yang dapat digunakan untuk penagihan piutang subsidi serta konfirmasi dari Kementerian Pertanian per tanggal neraca.

h. Cadangan penurunan nilai persediaan

Grup melakukan pencadangan penurunan nilai persediaan berdasarkan estimasi persediaan yang akan digunakan pada masa datang dan kondisi dari persediaan. Ketidakpastian terkait dengan faktor-faktor ini dapat menyebabkan nilai realisasi yang berbeda dengan nilai tercatat dari persediaan.

i. Nilai wajar aset tetap yang menggunakan
model revaluasi

Tanah dinyatakan berdasarkan nilai wajar. Penentuan nilai wajar dilakukan oleh penilai publik independen.

Dalam proses penilaian, manajemen, dengan bantuan penilai publik independen, menentukan data dan asumsi, menelaah metode penilaian serta berdiskusi dengan penilai. Pendekatan dan metode yang digunakan dalam melakukan revaluasi tergantung pada kelas aset. Walaupun data dan asumsi Grup dianggap tepat dan wajar, namun perubahan signifikan pada data input atau asumsi signifikan yang digunakan dapat berpengaruh secara signifikan terhadap nilai aset yang menggunakan model revaluasi.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS,
ESTIMATES AND ASSUMPTIONS (continued)

g. Revenue and receivable recognition of
subsidy (continued)

Revenue from the Government subsidy is recorded based on subsidised fertiliser costs audited by BPK-RI as stated in the Minutes of Audit Result and estimates of distributed quantity as stated in the Minutes of Audit Result which is based on monthly distributed quantity that has been verified by the Ministry of Agriculture. Historically, the actual approved distributed quantity and estimates of distributed quantity are not significantly different.

The classification of current and non-current portion of subsidy receivables is determined based on management's estimation and judgement for a year using the availability of the remaining budget of Daftar Isian Pelaksanaan Anggaran ("DIPA") and other budget items for the following year that available for collection of subsidy receivables including confirmation from the Ministry of Agriculture as of balance sheet date.

h. Provision for impairment of inventories

The Group provides provision of impairment of inventories based on estimated future usage and the condition of the inventories. Uncertainty associated with these factors may result in the realisable amount being different from the reported carrying amount of the inventories.

i. Fair value of fixed assets that use
revaluation model

Land is stated at fair value. The determination of the fair value was performed by an independent public appraiser.

Management, with the assistance of an independent public appraiser, determines the data inputs and assumptions, assesses the valuation methods and holds discussions with the appraisers as part of the valuation process. The approaches and methods that are used in the revaluation depend upon the group of assets. While it is believed that the Group's data and assumptions are reasonable and appropriate, significant changes in data inputs, or significant changes in assumptions, may materially affect the value of the assets that use the revaluation model.

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3. PERTIMBANGAN, ESTIMASI, DAN ASUMSI
AKUNTANSI SIGNIFIKAN (lanjutan)

j. Provisi sehubungan dengan pengadaan gas bumi

Pertimbangan dan asumsi diperlukan dalam menentukan apakah kemungkinan besar terdapat kewajiban kini pada tanggal posisi keuangan bagi Grup untuk mengakui provisi. Secara khusus, pengakuan provisi sehubungan dengan pengadaan gas bumi melibatkan penafsiran terhadap dampak perubahan peraturan dan perselisihan kontraktual.

Berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral ("ESDM") No. 134.K/HK.02/MEM.M/2021 ("Kep134") tentang Pengguna dan Harga Gas Bumi Tertentu mengatur harga gas bumi tertentu dimana Menteri atau regulator berhak melakukan evaluasi terhadap harga gas bumi tertentu tersebut. Dikarenakan Grup belum menerima surat pemberitahuan dari Menteri atau regulator terkait harga gas bumi untuk penyaluran gas bumi tahun 2022 dan 2023, Grup melakukan estimasi atas provisi kurang bayar tarif gas bumi untuk penyaluran gas bumi tahun 2022 dan 2023, menggunakan asumsi formula harga gas bumi dan penentuan wilayah kerja ("WK") yang terdampak penyesuaian harga gas bumi. Pertimbangan dan asumsi yang digunakan Grup dapat berbeda ketika Grup menerima keputusan dari Menteri atau regulator atas penyesuaian harga gas bumi untuk tahun 2022 dan 2023. Sebagai akibatnya, terdapat ketidakpastian atas hasil akhir penentuan harga gas bumi.

Lihat Catatan 36c untuk pengungkapan provisi sehubungan dengan pengadaan gas bumi dimana terdapat pertimbangan manajemen yang diperlukan untuk menginterpretasikan peraturan.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS,
ESTIMATES AND ASSUMPTIONS (continued)

j. Provision with respect to the procurement of natural gas

Judgements and assumptions are required to determine whether it is more likely than not that a present obligation exists at the financial position date for the Company to recognise a provision. In particular, the recognition of the Group's provision with respect to the procurement of natural gas involves the interpretation of regulatory changes and contractual disputes.

Based on the Decree of the Minister of Energy and Mineral Resources ("MOEMR") No. 134.K/HK.02/MEM.M/2021 ("Kep134") regarding the Use and the Price of Natural Gas in the Industry Sector regulates the certain natural gas price, which the Minister or regulator evaluates the price of certain natural gas. Since the Group has not yet received any further notification from the Minister or regulator regarding the natural gas price for gas procurement in 2022 and 2023, the Group has estimated the provision for underpayment of natural gas rates for natural gas distribution in 2022 and 2023, using assumptions of natural gas prices formula and determination of working areas ("WK") that are affected by the natural gas price adjustment. Judgements and assumptions used by the Group may differ when the Group receives the decision from the Minister or regulator for the adjustment of natural gas prices for 2022 and 2023. As a result, there is an uncertainty for the ultimate natural gas price.

Refer to Note 36c for the disclosure of a provision with respect to the procurement of natural gas which involve management's judgement to interpret the regulation.

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4. KAS DAN SETARA KAS

4. CASH AND CASH EQUIVALENTS

| | <u>2023</u> | <u>2022</u> | |
|--|---------------------------------|---------------------------------|--|
| Kas | | | Cash on hand |
| Rp | 6,419 | 6,461 | Rp |
| USD | 621 | 675 | USD |
| Lainnya | <u>29</u> | <u>28</u> | Others |
| Jumlah | <u><u>7,069</u></u> | <u><u>7,164</u></u> | Total |
| Bank | | | Cash in banks |
| Rp | | | Rp |
| Pihak berelasi | | | Related parties |
| PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") | 3,275,169 | 3,416,848 | PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") |
| PT Bank Rakyat Indonesia (Persero) Tbk ("BRI") | 2,896,308 | 2,044,454 | PT Bank Rakyat Indonesia (Persero) Tbk ("BRI") |
| PT Bank Negara Indonesia (Persero) Tbk ("BNI") | 2,422,415 | 1,710,337 | PT Bank Negara Indonesia (Persero) Tbk ("BNI") |
| PT Bank Tabungan Negara (Persero) Tbk ("BTN") | 1,250,264 | 3,875,332 | PT Bank Tabungan Negara (Persero) Tbk ("BTN") |
| PT Bank Syariah Indonesia Tbk ("BSI") | 12,869 | 15,209 | PT Bank Syariah Indonesia Tbk ("BSI") |
| Pihak ketiga | | | Third parties |
| PT Bank DKI ("Bank DKI") | 94,898 | 68,665 | PT Bank DKI ("Bank DKI") |
| PT Bank Central Asia Tbk ("BCA") | 91,527 | 132,033 | PT Bank Central Asia Tbk ("BCA") |
| PT Bank Pembangunan Jawa Barat dan Banten Tbk ("Bank BJB") | 63,243 | 91,479 | PT Bank Pembangunan Jawa Barat dan Banten Tbk ("Bank BJB") |
| PT Bank BTPN Tbk ("BTPN") | 39,038 | 796 | PT Bank BTPN Tbk ("BTPN") |
| PT Bank HSBC Indonesia ("HSBC") | 23,627 | 355 | PT Bank HSBC Indonesia ("HSBC") |
| Lainnya (masing-masing di bawah Rp10.000) | <u>9,809</u> | <u>10,360</u> | Others (each below Rp10,000) |
| | <u><u>10,179,167</u></u> | <u><u>11,365,868</u></u> | |
| USD | | | USD |
| Pihak berelasi | | | Related parties |
| BRI | 874,716 | 7,519,527 | BRI |
| Bank Mandiri | 707,102 | 1,682,712 | Bank Mandiri |
| BNI | 677,662 | 69,030 | BNI |
| Lainnya (masing-masing di bawah Rp10.000) | 30 | 30 | Others (each below Rp10,000) |
| Pihak ketiga | | | Third parties |
| Lainnya (masing-masing di bawah Rp10.000) | <u>9,849</u> | <u>21,251</u> | Others (each below Rp10,000) |
| | <u><u>2,269,359</u></u> | <u><u>9,292,550</u></u> | |
| Mata uang asing lainnya | | | Other currency |
| Pihak berelasi | | | Related party |
| Bank Mandiri | 228 | 63 | Bank Mandiri |
| Pihak ketiga | | | Third party |
| PT Bank Maybank Indonesia Tbk ("Maybank") | <u>7,826</u> | <u>10,825</u> | PT Bank Maybank Indonesia Tbk ("Maybank") |
| | <u><u>8,054</u></u> | <u><u>10,888</u></u> | |
| Jumlah | <u><u><u>12,456,580</u></u></u> | <u><u><u>20,669,306</u></u></u> | Total |

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4. KAS DAN SETARA KAS (lanjutan)

4. CASH AND CASH EQUIVALENTS (continued)

| | <u>2023</u> | <u>2022</u> | |
|---|--------------------------|--------------------------|---|
| Deposito berjangka | | | Time deposits |
| Rp | | | Rp |
| Pihak berelasi | | | Related parties |
| Bank Mandiri | 1,256,477 | 2,769,637 | Bank Mandiri |
| BRI | 883,662 | 3,402,989 | BRI |
| BTN | 786,750 | 461,000 | BTN |
| BSI | 697,416 | 1,032,581 | BSI |
| BNI | 132,861 | 2,241,875 | BNI |
| Pihak ketiga | | | Third parties |
| Bank BJB | 10,000 | 606,605 | Bank BJB |
| PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung ("Bank Sumsel Babel") | 10,000 | 100,224 | PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung ("Bank Sumsel Babel") |
| PT Bank KB Bukopin Tbk ("Bukopin") | 10,000 | 7,000 | PT Bank KB Bukopin Tbk ("Bukopin") |
| PT Bank Muamalat Tbk ("Bank Muamalat") | 10,000 | - | PT Bank Muamalat Tbk ("Bank Muamalat") |
| PT Bank Mayapada Internasional Tbk ("Mayapada") | 10,000 | - | PT Bank Mayapada Internasional Tbk ("Mayapada") |
| BTPN | 9,000 | 37,000 | BTPN |
| PT Bank MNC ("MNC") | - | 45,785 | PT Bank MNC ("MNC") |
| MUFG Bank, Ltd ("MUFG") | - | 20,000 | MUFG Bank, Ltd ("MUFG") |
| Lainnya (masing-masing di bawah Rp10.000) | 10,038 | 8,000 | Others (each below Rp10,000) |
| | <u>3,826,204</u> | <u>10,732,696</u> | |
| USD | | | USD |
| Pihak berelasi | | | Related parties |
| BNI | 198,866 | 1,950,801 | BNI |
| BRI | 96,697 | 97,130 | BRI |
| Bank Mandiri | - | 3,225 | Bank Mandiri |
| Pihak ketiga | | | Third party |
| Bank Sumsel Babel | - | 298 | Bank Sumsel Babel |
| | <u>295,563</u> | <u>2,051,454</u> | |
| Jumlah | <u>4,121,767</u> | <u>12,784,150</u> | Total |
| Jumlah kas dan setara kas | <u>16,585,416</u> | <u>33,460,620</u> | Total cash and cash equivalents |

Kisaran tingkat suku bunga kontraktual deposito berjangka (jangka waktu 1 - 3 bulan) per tahun sebagai berikut:

The range of contractual interest rates per annum on time deposits (time period 1 - 3 months) are as follows:

| | <u>2023</u> | <u>2022</u> | |
|-----|---------------|---------------|-----|
| Rp | 2.25% - 7.70% | 1.90% - 6.30% | Rp |
| USD | 1.00% - 4.45% | 0.05% - 3.00% | USD |

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5. PIUTANG USAHA

5. TRADE RECEIVABLES

| | <u>2023</u> | <u>2022</u> | |
|-----------------------------|-------------------------|-------------------------|---------------------------|
| Pihak ketiga | 2,925,036 | 2,747,304 | Third parties |
| Cadangan penurunan nilai | <u>(571,363)</u> | <u>(597,786)</u> | Provision for impairment |
| | <u>2,353,673</u> | <u>2,149,518</u> | |
| Pihak berelasi (Catatan 30) | 800,671 | 659,332 | Related parties (Note 30) |
| Cadangan penurunan nilai | <u>(129,035)</u> | <u>(115,328)</u> | Provision for impairment |
| | <u>671,636</u> | <u>544,004</u> | |
| Jumlah - bersih | <u>3,025,309</u> | <u>2,693,522</u> | Total - net |

Nilai tercatat piutang usaha Grup berdasarkan mata uang adalah sebagai berikut:

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

| | <u>2023</u> | <u>2022</u> | |
|--------------------------|-------------------------|-------------------------|--------------------------|
| Rp | 2,507,387 | 2,981,152 | Rp |
| USD | 1,218,320 | 423,113 | USD |
| Lainnya | <u>-</u> | <u>2,371</u> | Others |
| | <u>3,725,707</u> | <u>3,406,636</u> | |
| Cadangan penurunan nilai | <u>(700,398)</u> | <u>(713,114)</u> | Provision for impairment |
| Jumlah - bersih | <u>3,025,309</u> | <u>2,693,522</u> | Total - net |

Rincian umur piutang usaha adalah sebagai berikut:

The aging of these trade receivables is as follows:

| | <u>2023</u> | <u>2022</u> | |
|--------------------------|-------------------------|-------------------------|--------------------------|
| Lancar | 2,242,206 | 2,018,809 | Current |
| Sudah jatuh tempo: | | | Overdue: |
| 1-90 hari | 529,845 | 560,561 | 1-90 days |
| 91-120 hari | 136,456 | 70,440 | 91-120 days |
| 121-365 hari | 135,601 | 66,616 | 121-365 days |
| >365 hari | <u>681,599</u> | <u>690,210</u> | >365 days |
| | <u>3,725,707</u> | <u>3,406,636</u> | |
| Cadangan penurunan nilai | <u>(700,398)</u> | <u>(713,114)</u> | Provision for impairment |
| Jumlah - bersih | <u>3,025,309</u> | <u>2,693,522</u> | Total - net |

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in the provision for impairment losses were as follows:

| | <u>2023</u> | <u>2022</u> | |
|-------------|-----------------|-----------------|-------------------|
| Saldo awal | 713,114 | 698,380 | Beginning balance |
| Penambahan | 80,631 | 83,143 | Additional |
| Pemulihan | (49,716) | (51,999) | Reversal |
| Penghapusan | <u>(43,631)</u> | <u>(16,410)</u> | Write-off |
| Saldo akhir | <u>700,398</u> | <u>713,114</u> | Ending balance |

Grup menerapkan cadangan kerugian ekspektasian seumur hidup untuk seluruh piutang usaha. Untuk mengukur kerugian kredit ekspektasian, piutang usaha telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

The Group applies the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on similar credit risk characteristics and the days past due.

Perhitungan cadangan kerugian penurunan nilai piutang secara individual dilakukan untuk pelanggan yang telah mengalami kesulitan pembayaran sesuai dengan periode yang telah ditentukan dan pelanggan yang umumnya memiliki peringkat kredit.

Provision for impairment losses for individual receivables are provided for customers that have difficulties in fulfilling their obligations according to the defined period and generally have credit ratings.

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5. PIUTANG USAHA (lanjutan)

Perhitungan cadangan kerugian penurunan nilai piutang secara kolektif dilakukan untuk pelanggan yang secara nilai tidak signifikan dan ada kemungkinan gagal bayar. Perhitungan ini mempertimbangkan tren pembayaran piutang yang dilakukan oleh konsumen, informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi.

Karena jatuh temponya yang pendek, nilai wajar piutang usaha kurang lebih sama dengan jumlah tercatatnya.

Berdasarkan hasil penelaahan atas piutang masing-masing dan kolektif pelanggan pada akhir tahun, manajemen Grup berkeyakinan bahwa nilai provisi atas penurunan nilai telah memadai untuk menutup potensi kerugian atas piutang usaha tidak tertagih.

Piutang usaha Grup digunakan sebagai jaminan atas pinjaman bank jangka pendek (Catatan 15).

Lihat Catatan 30 untuk informasi mengenai pihak berelasi.

5. TRADE RECEIVABLES (continued)

Provision for impairment losses for collective receivables are provided for customers that have insignificant balances and with possibilities of payment default. This calculation considers trends of payment made by customers, relevant information about past events, current conditions and forecasts of economic conditions.

Due to the short-term nature, the fair value of trade receivables approximates their carrying amount.

Based on the review of the status of the individual and collective customers at the end of the year, the Group's management believes that the provision for the impairment of trade receivables is adequate to cover potential losses from uncollectible trade receivables.

Trade receivables of the Group are used as collateral on short-term bank loans (Note 15).

Refer to Note 30 for related parties information.

6. PIUTANG SUBSIDI

a. Piutang subsidi dari Pemerintah Indonesia

Rincian saldo piutang subsidi dari Pemerintah Indonesia adalah sebagai berikut:

| | <u>2023</u> | <u>2022</u> | |
|---|-------------------------|--------------------------|--|
| Tahun | | | Year |
| 2020 | 430,237 | 430,237 | 2020 |
| 2021 | - | 11,071 | 2021 |
| 2022 | 178,451 | 16,641,553 | 2022 |
| 2023 | <u>9,873,988</u> | <u>-</u> | 2023 |
| | 10,482,676 | 17,082,861 | |
| Dikurangi: Utang Pajak Pertambahan Nilai ("PPN") keluaran atas subsidi yang belum dibayarkan | <u>(1,035,435)</u> | <u>(1,687,828)</u> | Less: Value Added Tax ("VAT") out payable from unpaid subsidy receivables |
| Jumlah | <u>9,447,241</u> | <u>15,395,033</u> | Total |
| Dikurangi: Bagian lancar | <u>8,895,378</u> | <u>15,395,033</u> | Less: Current portion |
| Bagian tidak lancar | <u>551,863</u> | <u>-</u> | Non-current portion |

Pada tanggal 31 Desember 2023, berdasarkan estimasi manajemen, manajemen berpendapat bahwa seluruh piutang subsidi tahun 2023 akan terealisasi dalam 12 bulan ke depan, sehingga seluruh piutang subsidi ini diklasifikasikan sebagai aset lancar.

6. SUBSIDY RECEIVABLES

a. Subsidy receivables from the Government of Indonesia

The balance of the subsidy receivables from the Government of Indonesia is as follow:

As at 31 December 2023, based on management's estimation, management is of the opinion that all of the 2023 subsidy receivables will be realised within the next 12 months, therefore all of these subsidy receivables are classified as current assets.

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6. PIUTANG SUBSIDI (lanjutan)

a. Piutang subsidi dari Pemerintah Indonesia (lanjutan)

Estimasi piutang subsidi dari Pemerintah merupakan estimasi piutang subsidi atas penyaluran pupuk dari tahun 2020 sampai 2023. Lihat Catatan 2s dan 3g mengenai pengakuan pendapatan dan piutang subsidi.

Mutasi saldo piutang subsidi Grup adalah sebagai berikut:

| | <u>2023</u> | <u>2022</u> | |
|---|-------------------------|--------------------------|--|
| Saldo awal | 17,082,861 | 6,363,048 | <i>Beginning balance</i> |
| Penyesuaian | (94,654) | (1,878) | <i>Adjustment</i> |
| Pembayaran kepada Pemerintah | - | 95,627 | <i>Payment to the Government</i> |
| PPN atas pembayaran | - | 9,563 | <i>VAT related to payments</i> |
| Subsidi Pemerintah (Catatan 23) | 32,039,190 | 36,403,913 | <i>Government subsidy (Note 23)</i> |
| PPN atas pendapatan | 3,524,311 | 3,972,693 | <i>VAT related to revenue</i> |
| Penerimaan dari Pemerintah | (37,721,752) | (26,593,545) | <i>Settlement from the Government</i> |
| PPN atas penerimaan | (4,169,003) | (2,917,311) | <i>VAT related to settlements</i> |
| PPh 22 atas penerimaan | <u>(178,277)</u> | <u>(249,249)</u> | <i>Income tax article 22 related to settlements</i> |
| Jumlah | 10,482,676 | 17,082,861 | <i>Total</i> |
| Dikurangi: | | | <i>Less:</i> |
| Utang PPN keluaran atas subsidi yang belum dibayarkan | <u>(1,035,435)</u> | <u>(1,687,828)</u> | <i>VAT out payable from unpaid subsidy receivables</i> |
| Saldo akhir | <u>9,447,241</u> | <u>15,395,033</u> | <i>Ending balance</i> |

Utang PPN keluaran atas subsidi yang belum dibayarkan merupakan utang PPN atas penjualan subsidi yang penyelesaiannya akan dilakukan melalui saling hapus dengan porsi PPN atas pelunasan piutang subsidi.

Berdasarkan Berita Acara Hasil Pemeriksaan atas Perhitungan Kuantum Subsidi Pupuk Tahun 2022 oleh BPK-RI tertanggal 29 Mei 2023, terdapat selisih lebih salur atas kuantum penyaluran pupuk subsidi tahun 2022 sebanyak 40.491 ton yang diakibatkan karena belum terintegrasinya sistem penyaluran antara aplikasi T-Pubers dan Kartu Tani dengan nilai sebesar Rp164.810 yang disajikan sebagai piutang subsidi bagian tidak lancar. Per tanggal laporan keuangan konsolidasian ini diterbitkan, kelebihan volume penyaluran pupuk subsidi tersebut masih dalam proses verifikasi ulang oleh Grup, Bank Mandiri, BRI, dan Direktorat Jenderal Prasarana dan Sarana Pertanian Kementerian Pertanian sebagai tindak lanjut atas temuan BPK-RI.

6. SUBSIDY RECEIVABLES (continued)

a. Subsidy receivables from the Government of Indonesia (continued)

Estimated subsidy receivables from Government represent estimated receivable from fertiliser distribution from 2020 to 2023. Refer to Notes 2s and 3g regarding subsidy revenue and receivable recognition.

The movements of the subsidy receivables of the Group are as follows:

| | <u>2023</u> | <u>2022</u> | |
|---|-------------------------|--------------------------|--|
| Saldo awal | 17,082,861 | 6,363,048 | <i>Beginning balance</i> |
| Penyesuaian | (94,654) | (1,878) | <i>Adjustment</i> |
| Pembayaran kepada Pemerintah | - | 95,627 | <i>Payment to the Government</i> |
| PPN atas pembayaran | - | 9,563 | <i>VAT related to payments</i> |
| Subsidi Pemerintah (Catatan 23) | 32,039,190 | 36,403,913 | <i>Government subsidy (Note 23)</i> |
| PPN atas pendapatan | 3,524,311 | 3,972,693 | <i>VAT related to revenue</i> |
| Penerimaan dari Pemerintah | (37,721,752) | (26,593,545) | <i>Settlement from the Government</i> |
| PPN atas penerimaan | (4,169,003) | (2,917,311) | <i>VAT related to settlements</i> |
| PPh 22 atas penerimaan | <u>(178,277)</u> | <u>(249,249)</u> | <i>Income tax article 22 related to settlements</i> |
| Jumlah | 10,482,676 | 17,082,861 | <i>Total</i> |
| Dikurangi: | | | <i>Less:</i> |
| Utang PPN keluaran atas subsidi yang belum dibayarkan | <u>(1,035,435)</u> | <u>(1,687,828)</u> | <i>VAT out payable from unpaid subsidy receivables</i> |
| Saldo akhir | <u>9,447,241</u> | <u>15,395,033</u> | <i>Ending balance</i> |

VAT out payable from unpaid subsidy receivables is VAT payable from subsidy sales, settlement of which will be performed by offsetting VAT portion from settlement of subsidy receivables.

Based on the Minutes of Audit Results on the Year 2022 Subsidised Fertiliser Quantum Calculation by BPK-RI dated 29 May 2023, there were differences due to excess distribution of 40,491 tonnes as a result of disintegration of distribution systems between T-Pubers application and Kartu Tani amounting to Rp164,810 which presented as a non-current portion of subsidy receivables. As of the issuance date of these consolidated financial statements, the excess volume of subsidy distribution is still in the process of re-verification by the Group, Bank Mandiri, BRI and Directorate General of Agricultural Infrastructure and Facilities of Ministry of Agriculture as a follow-up action from BPK-RI's finding.

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6. PIUTANG SUBSIDI (lanjutan)

a. Piutang subsidi dari Pemerintah Indonesia (lanjutan)

Pada tahun 2020, terdapat 97.957 ton pendapatan pupuk subsidi yang masih dalam proses penelusuran kelengkapan bukti oleh BPK-RI. Menindaklanjuti hal ini, Grup telah memberikan seluruh bukti dokumen tambahan yang diminta di tahun 2021 dan berdasarkan hasil verifikasi lanjutan, terdapat penyesuaian pendapatan subsidi 2020 sebesar Rp296 berdasarkan notulen rapat tertanggal 3 Desember 2021. Berdasarkan notulen rapat tertanggal 9 Januari 2024, piutang subsidi tahun 2020 masih dalam proses verifikasi dan validasi oleh BPK-RI. Pada tanggal penyelesaian laporan keuangan konsolidasian ini, manajemen masih menunggu laporan BPK-RI terkait hal ini. Oleh karena itu, manajemen mereklasifikasi piutang subsidi dari porsi lancar menjadi porsi tidak lancar sebesar Rp387.053.

Tidak ada kerugian penurunan nilai yang dicatat sehubungan dengan piutang subsidi di atas. Risiko kredit pada piutang subsidi pupuk dianggap dapat diabaikan, sebab pihak yang bertransaksi merupakan Pemerintah Indonesia dan Grup memperoleh penggantian bunga atas keterlambatan pelunasan piutang subsidi ini.

Piutang subsidi Grup digunakan sebagai jaminan atas pinjaman bank jangka pendek (Catatan 15).

b. Piutang subsidi yang belum ditagih

Piutang subsidi yang belum ditagih adalah sebagai berikut:

| | <u>2023</u> | <u>2022</u> | |
|---|-------------------------|-----------------------|---|
| Piutang subsidi belum ditagih | 1,287,228 | 762,154 | Unbilled subsidy receivables |
| Dikurangi: Utang PPN keluaran atas subsidi yang belum ditagih | <u>(127,563)</u> | <u>(75,529)</u> | Less: VAT out payable from unbilled subsidy receivables |
| Jumlah | <u>1,159,665</u> | <u>686,625</u> | Total |

Piutang subsidi yang belum ditagih merupakan pendapatan atas penjualan pupuk subsidi ke distributor namun belum tersalurkan ke petani.

6. SUBSIDY RECEIVABLES (continued)

a. Subsidy receivables from the Government of Indonesia (continued)

In 2020, there are 97,957 tonnes of subsidised fertiliser revenue that are still in the process of tracking down evidence by BPK-RI. In response to this, the Group has provided all required additional supporting evidence in 2021 and based on the results of further verification, there is an adjustment in 2020 subsidy revenue of Rp296, based on the minutes of the meeting dated 3 December 2021. Based on minutes of the meeting dated 9 January 2024, the subsidy receivables for period 2020 is still under verification and validation by BPK-RI. As of completion date of these consolidated financial statements, management is still waiting for the BPK-RI report in regards to this matter. Therefore, management has reclassified the subsidy receivables from current portion to non-current portion amounting to Rp387.053.

No impairment loss has been recorded in relation to the subsidy receivables. The credit risk on subsidy receivables is considered negligible, since the counterparty is the Government of Indonesia and the Group is compensated with interest reimbursement as a result of late payment of subsidy's receivables.

Subsidy receivables of the Group are used as collateral on short-term bank loans (Note 15).

b. Unbilled subsidy receivables

Unbilled subsidy receivables were as follows:

Unbilled subsidy receivables arise from the sales of subsidised fertiliser to distributors which have not yet distributed to the farmers.

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7. PEKERJAAN DALAM PENYELESAIAN
KONTRAK KONSTRUKSI - DARI PELANGGAN

Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan adalah bagian dari kontrak aset yang diakui sehubungan dengan pendapatan dari kontrak dengan pelanggan.

Rincian pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan adalah sebagai berikut:

| | <u>2023</u> |
|-----------------------------|-----------------------|
| Pihak berelasi (Catatan 30) | 408,323 |
| Pihak ketiga | <u>121,490</u> |
| Jumlah | <u>529,813</u> |

Berdasarkan hasil penelaahan atas masing-masing dan kolektif pelanggan pada akhir tahun, manajemen Grup berkeyakinan bahwa potensi kerugian atas jumlah tagihan bruto pelanggan tidak tertagih sangat minimum sehingga tidak terdapat provisi atas penurunan nilai jumlah tagihan bruto pelanggan yang dibukukan untuk saldo per 31 Desember 2023 dan 2022.

Rincian pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan berdasarkan mata uang asing adalah sebagai berikut:

| | <u>2023</u> |
|---------------|-----------------------|
| Rp | 342,020 |
| USD | <u>187,793</u> |
| Jumlah | <u>529,813</u> |

Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan dijamin oleh Grup sebagai jaminan atas pinjaman bank jangka pendek dan jangka panjang (Catatan 15 dan 16).

7. CONSTRUCTION CONTRACT WORK IN
PROGRESS - DUE FROM CUSTOMERS

Construction contract work in progress - due from customers is recognised as part of contract assets related to revenue from contracts with customers.

Details of construction contract work in progress - due from customers are as follows:

| | <u>2022</u> | |
|---------------|-----------------------|---------------------------|
| | 653,579 | Related parties (Note 30) |
| | <u>260,624</u> | Third parties |
| Jumlah | <u>914,203</u> | Total |

Based on the assessment of the individual and collective customers at the end of the year, the Group's management believes that there were minimal potential losses from uncollectible gross amount due from customers, hence there was no provision booked for the impairment of gross amount due from customers as at 31 December 2023 and 2022.

The details of construction contract work in progress - due from customers based on currencies are as follows:

| | <u>2022</u> | |
|---------------|-----------------------|--------------|
| | 378,328 | Rp |
| | <u>535,875</u> | USD |
| Jumlah | <u>914,203</u> | Total |

Construction contract work in progress - due from customers is used by the Group as collateral for short-term and long-term bank loans (Notes 15 and 16).

8. PERSEDIAAN

| | <u>2023</u> |
|--------------------------------|--------------------------|
| Barang jadi | 11,154,266 |
| Bahan baku | 3,551,191 |
| Suku cadang dan bahan pembantu | 2,705,608 |
| Persediaan barang dalam proses | 589,044 |
| Persediaan dalam perjalanan | <u>175,242</u> |
| | 18,175,351 |
| Provisi penurunan nilai | <u>(1,086,347)</u> |
| Jumlah | <u>17,089,004</u> |

Mutasi provisi penurunan nilai persediaan adalah sebagai berikut:

| | <u>2023</u> |
|--------------------|-------------------------|
| Saldo awal | 1,136,566 |
| Penambahan | 72,798 |
| Pemulihan | (92,629) |
| Penghapusan | <u>(30,388)</u> |
| Saldo akhir | <u>1,086,347</u> |

8. INVENTORIES

| | <u>2022</u> | |
|---------------|--------------------------|--------------------------------------|
| | 9,788,166 | Finished goods |
| | 6,357,502 | Raw materials |
| | 2,847,421 | Spare parts and supporting materials |
| | 1,095,532 | Work in process inventories |
| | <u>1,615,114</u> | Inventories in transit |
| | 21,703,735 | |
| | <u>(1,136,566)</u> | Provision for impairment |
| Jumlah | <u>20,567,169</u> | Total |

Movement of provision for impairment of inventories is as follows:

| | <u>2022</u> | |
|--------------------|-------------------------|-----------------------|
| | 986,308 | Beginning balance |
| | 182,364 | Addition |
| | (26,278) | Reversal |
| | <u>(5,828)</u> | Write-off |
| Saldo akhir | <u>1,136,566</u> | Ending balance |

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8. PERSEDIAAN (lanjutan)

Berdasarkan hasil penelaahan pada tanggal pelaporan, manajemen Grup berkeyakinan bahwa provisi tersebut cukup untuk menutupi kerugian dari persediaan usang atau penurunan nilai.

Pada tanggal 31 Desember 2023, persediaan barang jadi diasuransikan terhadap risiko kerugian, gempa bumi, kebakaran dan risiko lainnya (semua risiko) dengan nilai pertanggungan sebesar Rp10.989.360 dan USD21.930.000 (2022: Rp9.870.013 dan USD21.930.000). Manajemen berpendapat bahwa nilai pertanggungan asuransi tersebut cukup untuk menutup kemungkinan kerugian atas persediaan yang dipertanggungjawabkan.

Persediaan dalam perjalanan merupakan bahan baku.

Persediaan digunakan sebagai jaminan atas pinjaman bank jangka pendek (Catatan 15).

8. INVENTORIES (continued)

Based on a review at the reporting date, the Group's management believes that the above provision is adequate to cover any losses from obsolescence or impairment of inventories.

As at 31 December 2023, finished goods are covered by insurance against the risk of losses, earthquake, fire and other risks (all risks) with total sum insured of Rp10,989,360 and USD21,930,000 (2022: Rp9,870,013 and USD21,930,000). Management believes that the insurance coverage is adequate to cover possible losses on inventories insured.

Inventories in transit represents raw materials.

The inventories are used as collaterals for the short-term bank loans (Note 15).

9. ASET LANCAR LAINNYA

9. OTHER CURRENT ASSETS

| | <u>2023</u> | <u>2022</u> | |
|--|-------------------------|-------------------------|--|
| Deposito berjangka lebih dari 3 bulan | | | Time deposit more than 3 months |
| <u>Pihak berelasi</u> | | | <u>Related parties</u> |
| BRI | 4,051,000 | - | BRI |
| BSI | 1,837,000 | - | BSI |
| BTN | 600,000 | - | BTN |
| Bank Mandiri | 500,000 | - | Bank Mandiri |
| Lainnya (masing-masing di bawah Rp10.000) | 500 | - | Others (each below Rp10,000) |
| <u>Pihak ketiga</u> | | | <u>Third party</u> |
| Bank BJB | 282,000 | - | Bank BJB |
| | <u>7,270,500</u> | <u>-</u> | |
| Kas yang dibatasi penggunaannya | | | Restricted cash |
| <u>Pihak berelasi</u> | | | <u>Related parties</u> |
| BNI | 1,028,964 | - | BNI |
| Bank Mandiri | 33,784 | 383,900 | Bank Mandiri |
| BRI | - | 10,420 | BRI |
| Lainnya (masing-masing di bawah Rp10.000) | 5,859 | - | Others (each below Rp10,000) |
| <u>Pihak ketiga</u> | | | <u>Third parties</u> |
| Bank BJB | - | 59,748 | Bank BJB |
| Lainnya (masing-masing di bawah Rp10.000) | - | 6,397 | Others (each below Rp10,000) |
| | <u>1,068,607</u> | <u>460,465</u> | |
| Pendapatan yang belum ditagihkan | 813,174 | 547,301 | Unbilled revenue |
| Piutang jasa konsesi - lancar | 205,198 | 186,127 | Service concession |
| Dana titipan | 171,671 | 413,668 | receivables - current |
| Piutang retensi - lancar | 17,299 | 6,938 | Entrusted funds |
| Lainnya (masing-masing di bawah Rp10.000) | 25,424 | 15,782 | Retention receivables - current |
| | <u>25,424</u> | <u>15,782</u> | Others (each below Rp10,000) |
| Jumlah aset lancar lainnya | <u>9,571,873</u> | <u>1,630,281</u> | Total other current assets |

Grup memiliki kas yang dibatasi penggunaannya yang diperuntukan untuk Perjanjian Pelayanan Jasa Notional Pooling ("PPJNP").

The Group has restricted cash for the Notional Pooling Service Agreement ("NPSA").

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9. ASET LANCAR LAINNYA (lanjutan)

Kisaran tingkat suku bunga kontraktual deposito berjangka (jangka waktu lebih dari 3 bulan) per tahun sebagai berikut:

| | <u>2023</u> |
|----|---------------|
| Rp | 2.50% - 7.50% |

9. OTHER CURRENT ASSETS (continued)

The range of contractual interest rates per annum on time deposits (time period more than 3 months) are as follows:

| | <u>2022</u> | |
|--|-------------|----|
| | - | Rp |

10. PERPAJAKAN

a. Pajak dibayar di muka

Pajak penghasilan badan
("PPH badan")

Perusahaan

Pasal 28A

Tahun 2023

Tahun 2022

18,263

71,143

89,406

2022

-

71,143

71,143

Corporate income tax ("CIT")

The Company

Article 28A

Year 2023

Year 2022

Entitas anak

Pasal 28A

Tahun 2023

Tahun 2022

Tahun 2021

Tahun 2019

Tahun 2018

Tahun 2017

Tahun 2016

649,557

12,317

2,308

97,635

-

35,731

-

797,548

-

84,104

79,022

97,635

31,420

36,879

52,089

381,149

Subsidiaries

Article 28A

Year 2023

Year 2022

Year 2021

Year 2019

Year 2018

Year 2017

Year 2016

Pajak lainnya:

Perusahaan

PPN

3,456

11,646

Entitas anak

PPN

745,769

1,241,301

749,225

1,252,947

Jumlah

1,636,179

1,705,239

Total

Dikurangi:

Bagian lancar

(746,802)

(1,386,796)

Less:

Bagian tidak lancar

889,377

318,443

Current portion

Non-current portion

b. Utang pajak

b. Taxes payable

2023

2022

PPH badan:

Pasal 25/29

95,346

3,989,003

CIT:

Article 25/29

Pajak lainnya:

Pasal 21

PPN

Pasal 22

Pasal 23

Pasal 4(2)

Lainnya

341,772

201,191

35,830

19,036

18,995

17,106

633,930

326,393

304,398

19,422

16,886

14,896

7,412

689,407

Other taxes:

Article 21

VAT

Article 22

Article 23

Article 4(2)

Others

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10. PERPAJAKAN (lanjutan)

10. TAXATION (continued)

c. Beban pajak penghasilan

c. Income tax expenses

| | <u>2023</u> | <u>2022</u> | |
|------------------------------|------------------|------------------|-----------------------|
| Perusahaan: | | | The Company: |
| Pajak kini | 75,584 | 11,227 | Current tax |
| Penyesuaian tahun sebelumnya | - | 7,629 | Prior year adjustment |
| | <u>75,584</u> | <u>18,856</u> | |
| Entitas anak: | | | Subsidiaries: |
| Pajak kini | 2,107,094 | 6,540,185 | Current tax |
| Pajak tangguhan | 94,098 | (126,388) | Deferred tax |
| Penyesuaian tahun sebelumnya | 76,738 | 143,500 | Prior year adjustment |
| | <u>2,277,930</u> | <u>6,557,297</u> | |
| Konsolidasian: | | | Consolidated: |
| Pajak kini | 2,182,678 | 6,551,412 | Current tax |
| Pajak tangguhan | 94,098 | (126,388) | Deferred tax |
| Penyesuaian tahun sebelumnya | 76,738 | 151,129 | Prior year adjustment |
| | <u>2,353,514</u> | <u>6,576,153</u> | |

Rekonsiliasi antara laba sebelum pajak Perusahaan dengan estimasi penghasilan kena pajak Perusahaan adalah sebagai berikut:

The reconciliation between profit before income tax of the Company and estimated taxable income of the Company is as follow:

| | <u>2023</u> | <u>2022</u> | |
|---|--------------|--------------|---|
| Laba konsolidasian sebelum pajak penghasilan | 8,607,073 | 25,086,745 | Consolidated profit before income tax |
| Laba sebelum pajak penghasilan entitas anak | (10,097,937) | (28,175,527) | Profit before income tax of subsidiaries |
| Disesuaikan dengan jurnal eliminasi konsolidasian | 10,355,346 | 6,911,616 | Adjusted for consolidation elimination |
| Laba sebelum pajak penghasilan - Perusahaan | 8,864,482 | 3,822,834 | Profit before income tax - the Company |
| Koreksi fiskal: | | | Fiscal corrections: |
| Penghasilan yang telah dikenakan PPh final | (10,376,050) | (7,643,233) | Income subject to final income tax |
| Beban pokok pendapatan yang telah dikenakan PPh final | 1,442,240 | 967,683 | Cost of revenues subject to final income tax |
| Provisi penurunan nilai piutang usaha dan piutang lainnya | 70,243 | 1,044,316 | Provision for impairment of trade receivables and other receivables |
| Provisi penurunan nilai investasi | 127,975 | 405,268 | Provision for impairment of investment |
| Bonus, insentif, dan tantiem | (150,270) | 1,124,263 | Bonus, incentive and tantiem |
| Beban yang tidak dapat dikurangkan menurut perpajakan | 364,942 | 329,901 | Non-deductible expenses |
| Laba kena pajak | 343,562 | 51,032 | Taxable income |
| Pajak kini | 75,584 | 11,227 | Current tax |
| Pembayaran pajak di muka - Perusahaan: | | | Prepaid taxes - the Company: |
| Pasal 23 | (35,142) | (74,717) | Article 23 |
| Pasal 25 | (58,705) | (7,653) | Article 25 |
| Lebih bayar pajak penghasilan badan - Perusahaan | (18,263) | (71,143) | Overpayment of corporate income tax - the Company |

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10. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Perusahaan merupakan *strategic investment holding* dengan penghasilan utama berupa dividen yang merupakan penghasilan bukan objek pajak. Dengan demikian, semua biaya yang terkait dengan dividen bukan sebagai biaya yang tidak dapat dikurangkan untuk tujuan perpajakan.

Rekonsiliasi antara beban pajak penghasilan konsolidasian Grup dengan jumlah teoritis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan konsolidasian Grup sebagai berikut:

| | <u>2023</u> | <u>2022</u> |
|---|-------------------------|-------------------------|
| Laba konsolidasian sebelum pajak penghasilan | 8,607,073 | 25,086,745 |
| Pajak penghasilan dihitung dengan tarif pajak efektif | 1,893,556 | 5,519,084 |
| Penghasilan yang telah dikenakan pajak final | (1,228,173) | (2,355,861) |
| Beban pokok pendapatan yang telah dikenakan pajak final | 1,081,756 | 2,423,314 |
| Beban yang tidak dapat dikurangkan menurut pajak | 429,826 | 816,703 |
| Beban pajak final | 1,406 | 7,225 |
| Bagian atas (laba)/rugi bersih entitas asosiasi dan ventura bersama | 98,405 | 14,559 |
| Penyesuaian beban pajak tahun sebelumnya | <u>76,738</u> | <u>151,129</u> |
| Jumlah beban pajak penghasilan konsolidasian | <u>2,353,514</u> | <u>6,576,153</u> |

10. TAXATION (continued)

c. Income tax expenses (continued)

The Company is a *strategic investment holding* whose main income is from dividend which is not a tax object. As such, all expenses incurred relating to dividend income are not deductible for taxation purpose.

The reconciliation between the Group's consolidated income tax expense and the theoretical tax amount on the Group's consolidated profit before income tax is as follows:

| |
|---|
| Consolidated profit before income tax |
| Income tax calculated at effective tax rates |
| Income subject to final income tax |
| Cost of revenues subject to final income tax |
| Non-deductible expenses |
| Final tax expense |
| Share in net (profit)/loss of associates and joint ventures |
| Adjustment in respect of prior years |
| Consolidated income tax expenses |

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10. PERPAJAKAN (lanjutan)

10. TAXATION (continued)

d. Aset dan liabilitas pajak tangguhan

d. Deferred tax assets and liabilities

| 31 Desember/December 2023 | | | | | |
|---|--|--|--------------------------------|-----------------------------|---|
| Saldo awal/ Beginning balance | (Dibebankan)/ dikreditkan ke laba rugi/ (Charged)/ credited to profit or loss | (Dibebankan)/ dikreditkan ke penghasilan komprehensif lain/ (Charged)/ credited to other comprehensive income | Saldo akhir/ Ending balance | | |
| Aset pajak tangguhan: | | | | Deferred tax assets: | |
| Provisi penurunan nilai piutang usaha dan piutang lainnya | 76,309 | 1,843 | - | 78,152 | Provision for impairment of trade receivables and other receivables |
| Liabilitas imbalan pascakerja | 113,914 | (24,933) | 1,202 | 90,183 | Post-employment benefit liabilities |
| Selisih nilai buku bersih aset tetap komersial dan fiskal | (165,651) | 62,986 | - | (102,665) | Difference between commercial and fiscal net book value of fixed assets |
| Aset hak-guna | 259 | 583 | - | 842 | Right-of-use assets |
| Liabilitas sewa | (297) | (595) | - | (892) | Lease liabilities |
| Provisi penurunan nilai persediaan | 68,471 | (1,478) | - | 66,993 | Provision for impairment of inventories |
| Bonus, insentif, dan tantiem | 76,822 | (22,799) | - | 54,023 | Bonus, incentive and tantiem |
| Lain-lain | 5,081 | 26,034 | - | 31,115 | Others |
| Aset pajak tangguhan | 174,908 | 41,641 | 1,202 | 217,751 | Deferred tax assets |
| Liabilitas pajak tangguhan: | | | | | Deferred tax liabilities: |
| Provisi penurunan nilai piutang usaha | 73,934 | (1,642) | - | 72,292 | Provision for impairment of trade receivables |
| Liabilitas imbalan pascakerja | 328,539 | 48,339 | 108,889 | 485,767 | Post-employment benefits liabilities |
| Selisih nilai buku bersih aset tetap komersial dan fiskal | (1,563,385) | 87,638 | - | (1,475,747) | Difference between commercial and fiscal net book value of fixed assets |
| Aset hak-guna | (469,788) | 124,585 | - | (345,203) | Right-of-use assets |
| Liabilitas sewa | 401,756 | (130,538) | - | 271,218 | Lease liabilities |
| Provisi penurunan nilai persediaan | 180,886 | (8,311) | - | 172,575 | Provision for impairment of inventories |
| Penurunan nilai investasi | 13,402 | (880) | - | 12,522 | Impairment of investment |
| Bonus, insentif, dan tantiem | 302,618 | (81,045) | - | 221,573 | Bonus, incentive and tantiem |
| Aset keuangan lainnya | (63,866) | 2,875 | - | (60,991) | Other financial assets |
| Lain-lain | 87,574 | (176,760) | 27,173 | (62,013) | Others |
| Liabilitas pajak tangguhan | (708,330) | (135,739) | 136,062 | (708,007) | Deferred tax liabilities |
| Jumlah - bersih | (533,422) | | | (490,256) | Total - net |

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10. PERPAJAKAN (lanjutan)

10. TAXATION (continued)

d. Aset dan liabilitas pajak tangguhan (lanjutan)

d. Deferred tax assets and liabilities (continued)

| 31 Desember/December 2022 | | | | | |
|---|--|--|--------------------------------|-----------------------------|---|
| Saldo awal/ Beginning balance | (Dibebankan)/ dikreditkan ke laba rugi/ (Charged)/ credited to profit or loss | (Dibebankan)/ dikreditkan ke penghasilan komprehensif lain/ (Charged)/ credited to other comprehensive income | Saldo akhir/ Ending balance | | |
| Aset pajak tangguhan: | | | | Deferred tax assets: | |
| Provisi penurunan nilai piutang usaha dan piutang lainnya | 80,310 | (4,001) | - | 76,309 | Provision for impairment of trade receivables and other receivables |
| Liabilitas imbalan pascakerja | 21,346 | 105,682 | (13,114) | 113,914 | Post-employment benefit liabilities |
| Selisih nilai buku bersih aset tetap komersial dan fiskal | (3,661) | (161,990) | - | (165,651) | Difference between commercial and fiscal net book value of fixed assets |
| Aset hak-guna | 654 | (395) | - | 259 | Right-of-use assets |
| Liabilitas sewa | (539) | 242 | - | (297) | Lease liabilities |
| Provisi penurunan nilai persediaan | 2,729 | 65,742 | - | 68,471 | Provision for impairment of inventories |
| Bonus, insentif, dan tantiem | 488 | 76,334 | - | 76,822 | Bonus, incentive and tantiem |
| Lain-lain | 11,470 | (6,389) | - | 5,081 | Others |
| Aset pajak tangguhan | 112,797 | 75,225 | (13,114) | 174,908 | Deferred tax assets |
| Liabilitas pajak tangguhan: | | | | | Deferred tax liabilities: |
| Provisi penurunan nilai piutang usaha | 92,552 | (18,618) | - | 73,934 | Provision for impairment of trade receivables |
| Liabilitas imbalan pascakerja | 455,072 | (105,339) | (21,194) | 328,539 | Post-employment benefits liabilities |
| Selisih nilai buku bersih aset tetap komersial dan fiskal | (1,700,868) | 137,483 | - | (1,563,385) | Difference between commercial and fiscal net book value of fixed assets |
| Aset hak-guna | (387,157) | (82,631) | - | (469,788) | Right-of-use assets |
| Liabilitas sewa | 391,504 | 10,252 | - | 401,756 | Lease liabilities |
| Akumulasi rugi fiskal | 29,257 | (29,257) | - | - | Accumulated fiscal loss |
| Provisi penurunan nilai persediaan | 211,058 | (30,172) | - | 180,886 | Provision for impairment of inventories |
| Penurunan nilai investasi | 17,618 | (4,216) | - | 13,402 | Impairment of investment |
| Bonus, insentif, dan tantiem | 242,616 | 60,002 | - | 302,618 | Bonus, incentive and tantiem |
| Aset keuangan lainnya | (66,509) | 2,643 | - | (63,866) | Other financial assets |
| Lain-lain | (23,442) | 111,016 | - | 87,574 | Others |
| Liabilitas pajak tangguhan | (738,299) | 51,163 | (21,194) | (708,330) | Deferred tax liabilities |
| Jumlah - bersih | (625,502) | | | (533,422) | Total - net |

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10. PERPAJAKAN (lanjutan)

e. Administrasi

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, perusahaan-perusahaan di dalam Grup yang berdomisili di Indonesia menghitung dan membayar sendiri besarnya jumlah pajak yang terutang. DJP dapat menetapkan atau mengubah pajak dalam batas waktu lima tahun saat terutangnya pajak.

f. Surat ketetapan pajak

Berikut adalah status pemeriksaan pajak per 31 Desember 2023:

| Entitas/ Entity | Jenis pajak/ Type of taxes | Tahun pajak dan status pada 31 Desember 2023/ Fiscal year and status as at 31 December 2023 | Nilai sengketa/ Amount of disputes | Nilai yang dibayarkan/ Amount paid | Pajak dibayar di muka/ Prepaid tax | Provisi pajak/ Tax provision |
|--------------------|-------------------------------------|--|---|--|--|---------------------------------|
| PSP | PPH badan/CIT PPN/VAT | 2019 (Banding/Appeal) 2018 (Banding/Appeal) | 97,635 51,026 | - - | 97,635 - | - - |
| PKC | PPH Badan/CIT | 2017 (Keberatan/ Objection) | 35,730 | - | 35,730 | - |
| Rekind | PPH Badan/CIT | 2014, 2017 (Peninjauan kembali/ Judicial review) | 148,639 | 148,639 | - | - |
| | Pajak lainnya/Other taxes | 2014, 2017 (Peninjauan kembali/ Judicial review) | 178,588 | 178,588 | - | - |

Grup berkeyakinan bahwa hasil banding dan keberatan tidak akan memiliki dampak yang material terhadap laporan keuangan konsolidasian Grup.

10. TAXATION (continued)

e. Administration

Under the Taxation Laws of Indonesia, companies within the Group which are domiciled in Indonesia calculate and pay tax on the basis of self assessment. The DGT may assess or amend taxes within five years of the time the tax becomes due.

f. Tax assessment letters

Below is the status of tax examinations as of 31 December 2023:

The Group believes that the appeal and objection results will not have a material impact on the Group's consolidated financial statements.

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11. ASET TETAP

11. FIXED ASSETS

| | 31 Desember/December 2023 | | | | | Saldo akhir/ Ending balance | |
|-------------------------------|-------------------------------------|--------------------------|---------------------------|---|---------------------------|-----------------------------------|---------------------------------|
| | Saldo awal/ Beginning balance | Penambahan/ Additions | Pengurangan/ Disposals | Reklasifikasi/ Reclassifications ¹⁾ | Revaluasi/ Revaluation | | |
| Biaya perolehan | | | | | | | Acquisition cost |
| Tanah | 32,908,044 | - | - | (84,592) | - | 32,823,452 | Land |
| Bangunan dan prasarana | 7,880,020 | 64,333 | (2,904) | 1,414,156 | - | 9,355,605 | Buildings and infrastructure |
| Pabrik dan prasarana | 56,639,219 | 372,275 | (1,210) | 2,791,474 | - | 59,801,758 | Plants and infrastructure |
| Mesin bengkel kerja | 3,850,520 | 10,672 | - | 19,097 | - | 3,880,289 | Workshop machinery |
| Kendaraan dan alat berat | 521,641 | 44,527 | (9,562) | 6,152 | - | 562,758 | Vehicles and heavy equipment |
| Perlengkapan kantor dan rumah | 1,202,824 | 141,896 | (6,666) | 59,299 | - | 1,397,353 | Office and household equipment |
| Kapal dan sarana | 526,502 | 228 | - | 97,756 | - | 624,486 | Ships and facilities |
| Aset penyangga | 991,491 | 99,306 | (80) | 2,061 | - | 1,092,778 | Supporting assets |
| | <u>104,520,261</u> | <u>733,237</u> | <u>(20,422)</u> | <u>4,305,403</u> | <u>-</u> | <u>109,538,479</u> | |
| Aset hak-guna | | | | | | | Right-of-use assets |
| Tanah | 561,483 | 149,217 | (1,404) | - | - | 709,296 | Land |
| Bangunan dan prasarana | 154,434 | 215,934 | (36,705) | - | - | 333,663 | Buildings and infrastructure |
| Kendaraan dan alat berat | 245,947 | 122,192 | (59,763) | - | - | 308,376 | Vehicles and heavy equipment |
| | <u>961,864</u> | <u>487,343</u> | <u>(97,872)</u> | <u>-</u> | <u>-</u> | <u>1,351,335</u> | |
| Aset dalam penyelesaian | 4,570,657 | 5,031,011 | (140,885) | (4,550,488) | - | 4,910,295 | Construction in progress |
| | <u>110,052,782</u> | <u>6,251,591</u> | <u>(259,179)</u> | <u>(245,085)</u> | <u>-</u> | <u>115,800,109</u> | |
| Akumulasi penyusutan | | | | | | | Accumulated depreciation |
| Bangunan dan prasarana | 3,641,649 | 424,698 | (2,278) | - | - | 4,064,069 | Buildings and infrastructure |
| Pabrik dan prasarana | 27,931,160 | 3,575,034 | (1,210) | - | - | 31,504,984 | Plants and infrastructure |
| Mesin bengkel kerja | 1,457,993 | 284,703 | - | - | - | 1,742,696 | Workshop machinery |
| Kendaraan dan alat berat | 361,970 | 26,563 | (9,562) | - | - | 378,971 | Vehicles and heavy equipment |
| Perlengkapan kantor dan rumah | 924,104 | 131,549 | (6,263) | - | - | 1,049,390 | Office and household equipment |
| Kapal dan sarana | 373,213 | 71,327 | - | - | - | 444,540 | Ships and facilities |
| Aset penyangga | 437,914 | 20,017 | - | - | - | 457,931 | Supporting assets |
| | <u>35,128,003</u> | <u>4,533,891</u> | <u>(19,313)</u> | <u>-</u> | <u>-</u> | <u>39,642,581</u> | |
| Aset hak-guna | | | | | | | Right-of-use assets |
| Tanah | 37,655 | 31,823 | (1,115) | - | - | 68,363 | Land |
| Bangunan dan prasarana | 69,371 | 156,546 | (35,590) | - | - | 190,327 | Buildings and infrastructure |
| Kendaraan dan alat berat | 133,313 | 103,961 | (59,404) | - | - | 177,870 | Vehicles and heavy equipment |
| | <u>240,339</u> | <u>292,330</u> | <u>(96,109)</u> | <u>-</u> | <u>-</u> | <u>436,560</u> | |
| Penurunan nilai | 25,793 | - | - | - | - | 25,793 | Impairment |
| | <u>35,394,135</u> | <u>4,826,221</u> | <u>(115,422)</u> | <u>-</u> | <u>-</u> | <u>40,104,934</u> | |
| Nilai buku bersih | <u>74,658,647</u> | | | | | <u>75,695,175</u> | Net book value |

*) Pada tahun 2023, sejalan dengan perubahan fungsi dari aset tetap terkait, Grup melakukan reklasifikasi dari aset tetap ke properti investasi dengan harga perolehan sebesar Rp245.085.

*) In 2023, in line with changes of the function of its fixed assets, the Group reclassified from fixed assets to investment properties with acquisition cost amounting to Rp245,085.

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11. ASET TETAP (lanjutan)

11. FIXED ASSETS (continued)

| | 31 Desember/December 2022 | | | | | | |
|-------------------------------|-------------------------------------|--------------------------|---------------------------|---|---------------------------|-----------------------------------|---------------------------------|
| | Saldo awal/ Beginning balance | Penambahan/ Additions | Pengurangan/ Disposals | Reklasifikasi/ Reclassifications ^{*)} | Revaluasi/ Revaluation | Saldo akhir/ Ending balance | |
| Biaya perolehan | | | | | | | Acquisition cost |
| Tanah | 32,002,781 | 275,533 | - | (662,179) | 1,291,909 | 32,908,044 | Land |
| Bangunan dan prasarana | 7,613,158 | 63,341 | (7,402) | 210,923 | - | 7,880,020 | Buildings and infrastructure |
| Pabrik dan prasarana | 56,396,009 | 213,400 | (408,822) | 438,632 | - | 56,639,219 | Plants and infrastructure |
| Mesin bengkel kerja | 3,718,963 | 25,770 | (161,191) | 266,978 | - | 3,850,520 | Workshop machinery |
| Kendaraan dan alat berat | 510,791 | 23,892 | (17,806) | 4,764 | - | 521,641 | Vehicles and heavy equipment |
| Perlengkapan kantor dan rumah | 1,068,707 | 102,509 | (1,793) | 33,401 | - | 1,202,824 | Office and household equipment |
| Kapal dan sarana | 454,626 | 1,847 | - | 70,029 | - | 526,502 | Ships and facilities |
| Aset penyangga | 933,374 | 59,439 | (1,322) | - | - | 991,491 | Supporting assets |
| | <u>102,698,409</u> | <u>765,731</u> | <u>(598,336)</u> | <u>362,548</u> | <u>1,291,909</u> | <u>104,520,261</u> | |
| Aset hak-guna | | | | | | | Right-of-use assets |
| Tanah | 433,231 | 52,970 | (25,511) | 100,793 | - | 561,483 | Land |
| Bangunan dan prasarana | 252,201 | 118,102 | (215,869) | - | - | 154,434 | Buildings and infrastructure |
| Kendaraan dan alat berat | 254,450 | 61,958 | (70,461) | - | - | 245,947 | Vehicles and heavy equipment |
| | <u>939,882</u> | <u>233,030</u> | <u>(311,841)</u> | <u>100,793</u> | <u>-</u> | <u>961,864</u> | |
| Aset dalam penyelesaian | 2,183,112 | 3,604,584 | (42,272) | (1,174,767) | - | 4,570,657 | Construction in progress |
| | <u>105,821,403</u> | <u>4,603,345</u> | <u>(952,449)</u> | <u>(711,426)</u> | <u>1,291,909</u> | <u>110,052,782</u> | |
| Akumulasi penyusutan | | | | | | | Accumulated depreciation |
| Bangunan dan prasarana | 3,335,258 | 308,974 | (2,583) | - | - | 3,641,649 | Buildings and infrastructure |
| Pabrik dan prasarana | 24,649,628 | 3,440,524 | (124,850) | (34,142) | - | 27,931,160 | Plants and infrastructure |
| Mesin bengkel kerja | 1,454,516 | 170,394 | (154,368) | (12,549) | - | 1,457,993 | Workshop machinery |
| Kendaraan dan alat berat | 357,713 | 24,044 | (17,715) | (2,072) | - | 361,970 | Vehicles and heavy equipment |
| Perlengkapan kantor dan rumah | 828,369 | 97,442 | (1,707) | - | - | 924,104 | Office and household equipment |
| Kapal dan sarana | 322,453 | 50,760 | - | - | - | 373,213 | Ships and facilities |
| Aset penyangga | 396,864 | 42,372 | (1,322) | - | - | 437,914 | Supporting assets |
| | <u>31,344,801</u> | <u>4,134,510</u> | <u>(302,545)</u> | <u>(48,763)</u> | <u>-</u> | <u>35,128,003</u> | |
| Aset hak-guna | | | | | | | Right-of-use assets |
| Tanah | 36,043 | 27,049 | (25,437) | - | - | 37,655 | Land |
| Bangunan dan prasarana | 163,065 | 117,704 | (211,398) | - | - | 69,371 | Buildings and infrastructure |
| Kendaraan dan alat berat | 133,488 | 68,922 | (69,097) | - | - | 133,313 | Vehicles and heavy equipment |
| | <u>332,596</u> | <u>213,675</u> | <u>(305,932)</u> | <u>-</u> | <u>-</u> | <u>240,339</u> | |
| Penurunan nilai | 25,793 | - | - | - | - | 25,793 | Impairment |
| | <u>31,703,190</u> | <u>4,348,185</u> | <u>(608,477)</u> | <u>(48,763)</u> | <u>-</u> | <u>35,394,135</u> | |
| Nilai buku bersih | <u>74,118,213</u> | | | | | <u>74,658,647</u> | Net book value |

*) Pada tahun 2022, sejalan dengan perubahan fungsi dari aset tetap terkait, Grup melakukan reklasifikasi dari aset tetap ke properti investasi dengan harga perolehan sebesar Rp662.179, serta reklasifikasi dari aset tetap ke aset tidak lancar lainnya (aset dimiliki untuk dijual) dengan harga perolehan dan akumulasi penyusutan masing-masing sebesar Rp49.247 dan Rp48.763.

*) In 2022, in line with changes of the function of its fixed assets, the Group reclassified from fixed assets to investment properties with acquisition cost amounting to Rp662,179, and reclassified from fixed assets to other non-current assets (assets held for sale) with acquisition cost and accumulated depreciation amounting to Rp49,247 and Rp48,763, respectively.

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11. ASET TETAP (lanjutan)

Beban penyusutan aset tetap untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 dialokasikan sebagai berikut:

| | <u>2023</u> | <u>2022</u> |
|---|-------------------------|-------------------------|
| Beban pokok pendapatan (Catatan 25) | 4,565,168 | 4,169,064 |
| Beban penjualan (Catatan 26) | 86,912 | 59,042 |
| Beban umum dan administrasi (Catatan 27) | <u>174,141</u> | <u>120,079</u> |
| Jumlah | <u>4,826,221</u> | <u>4,348,185</u> |

Pada tanggal 31 Desember 2023, harga perolehan aset tetap yang telah disusutkan penuh dan masih digunakan adalah sebesar Rp13.566.856 (2022: Rp10.637.465).

Pada tanggal 31 Desember 2023, aset tetap Grup telah diasuransikan terhadap risiko gempa bumi, kebakaran dan risiko lainnya (semua risiko) dengan nilai pertanggungan sebesar Rp17.097.532 dan USD4.499.087.535 (2022: Rp17.510.617 dan USD3.632.754.764). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungjawabkan.

Beberapa aset tetap digunakan sebagai jaminan atas pinjaman bank jangka pendek dan jangka panjang (Catatan 15 dan 16).

Pada tanggal 31 Desember 2023 dan 2022, manajemen Grup berpendapat bahwa tidak ada indikasi penurunan nilai aset tetap, kecuali indikasi penurunan nilai atas pabrik NPK milik PIM pada tanggal 31 Desember 2023.

Pabrik NPK milik PIM

Pada tanggal 31 Desember 2023, pengujian penurunan nilai atas aset tetap dilakukan karena terdapat suatu indikasi bahwa nilai tercatat aset tetap mengalami penurunan. Dalam hal ini, manajemen menentukan indikasi penurunan nilai terdapat pada aset pabrik NPK yang terdiri dari bangunan, infrastruktur, pabrik dan peralatan sebagai satu aset unit penghasil kas. Manajemen dengan bantuan Kantor Jasa Penilaian Publik ("KJPP") Rizki Djunaedy & Rekan (melalui laporan No.00049/2.0017-00/PP/09/0362/1/II/2024 tanggal 29 Februari 2024) telah melakukan pengujian penurunan nilai atas pabrik NPK milik PIM dimana jumlah terpulihkan ditentukan berdasarkan perhitungan nilai pakai yang menggunakan model arus kas terdiskonto.

Perhitungan arus kas diskonto yang meliputi proyeksi arus kas sebelum pajak 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.

11. FIXED ASSETS (continued)

Depreciation expenses of fixed assets for the years ended 31 December 2023 and 2022 were allocated as follows:

| | <u>2023</u> | <u>2022</u> |
|---|-------------------------|-------------------------|
| Cost of revenues (Note 25) | 4,169,064 | 4,169,064 |
| Selling expenses (Note 26) | 59,042 | 59,042 |
| General and administrative expenses (Note 27) | <u>120,079</u> | <u>120,079</u> |
| Total | <u>4,348,185</u> | <u>4,348,185</u> |

As at 31 December 2023, the acquisition cost of fixed assets which have been fully depreciated and still being used are amounting to Rp13,566,856 (2022: Rp10,637,465).

As at 31 December 2023, fixed assets of the Group are insured against risks of earthquake, fire and other risks (all risks) with total sum insured amounting to Rp17,097,532 and USD4,499,087,535 (2022: Rp17,510,617 and USD3,632,754,764). Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

Certain fixed assets are pledged as collateral for short-term and long-term bank loans (Notes 15 and 16).

As at 31 December 2023 and 2022, the Group's management is of the opinion that there were no impairment indicators of the fixed assets' value, except for impairment indicator of NPK plant owned by PIM as at 31 December 2023.

NPK plant owned by PIM

As at 31 December 2023, an impairment test on fixed assets is performed as there was an indication that the carrying value might be impaired. For this purpose, management has determined that impairment indicators existed for NPK plant assets which consist of buildings, infrastructure, plant and equipment as one cash-generating unit asset. Management, with the assistance of Independent Public Appraisers ("KJPP") Rizki Djunaedy & Rekan (through its' report No. 00049/2.0017-00/PP/09/0362/1/II/2024 dated 29 February 2024), has performed impairment testing on NPK plant owned by PIM where the recoverable amount was determined based on value-in-use calculation that used a discounted cash flow model.

A discounted cash flow calculation involves projecting pre-tax 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.

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11. ASET TETAP (lanjutan)

Pabrik NPK milik PIM (lanjutan)

Asumsi utama yang digunakan dalam pengujian penurunan nilai pabrik NPK milik PIM pada 31 Desember 2023 adalah sebagai berikut:

| | |
|----------------------------|---------------|
| Periode arus kas | 2024 - 2043 |
| Harga produk (ribu Rp/ton) | 7,978 - 8,361 |
| Tingkat diskonto | 14.80% |

Asumsi lain yang digunakan oleh manajemen adalah volume penjualan dan beban operasi. Volume penjualan tahunan dan beban operasi diproyeksikan berdasarkan rencana bisnis manajemen yang telah disetujui secara formal dengan mempertimbangkan kondisi saat ini dan ekspektasi masa depan.

Berdasarkan perhitungan penurunan nilai yang dilakukan PIM, jumlah terpulihkan pabrik NPK adalah sebesar Rp1.583.629 yang mana lebih tinggi dari nilai bukunya sebesar Rp1.333.602 pada tanggal 31 Desember 2023. Berdasarkan penilaian ini, manajemen tidak mencatat penurunan nilai bangunan, infrastruktur, pabrik dan peralatan untuk tahun yang berakhir pada 31 Desember 2023.

Sensitivitas nilai terpulihkan terhadap perubahan asumsi utama adalah sebagai berikut:

**Dampak terhadap nilai terpulihkan/
Impact on recoverable amount**

| | Perubahan asumsi/ Change in assumptions | Kenaikan asumsi/ Increase in assumptions | Penurunan asumsi/ Decrease in assumptions | |
|------------------|--|---|--|----------------|
| Tingkat diskonto | 1% | Penurunan sebesar/ Decrease by Rp95,852 | Kenaikan sebesar/ Increase by Rp105,452 | Discount rate |
| Harga produk | 1% | Kenaikan sebesar/ Increase by Rp171,683 | Penurunan sebesar/ Decrease by Rp171,683 | Product prices |

Revaluasi tanah

Pada tanggal 31 Desember 2023, tidak terdapat kenaikan signifikan nilai tercatat yang timbul dari revaluasi kelompok aset yang direvaluasi yang dicatat sebagai "Surplus revaluasi aset" dibandingkan tahun 2022.

11. FIXED ASSETS (continued)

NPK plant owned by PIM (continued)

The key assumptions used in the impairment test for NPK plant owned by PIM as at 31 December 2023 were as follows:

| |
|----------------------------------|
| Cashflows period |
| Product prices (thousand Rp/ton) |
| Discount rate |

Other assumptions used by management are sales volume and operating expenditures. The projected annual sales volume and operating expenditures are based on a formally approved management business plans and consider the current conditions and future expectations.

Based on the impairment calculation performed by PIM, the recoverable amount of NPK's plant is Rp1,583,629 which is higher than its book value of Rp1,333,602 as at 31 December 2023. Based on this assessment, management did not record impairment of buildings, infrastructure, plant and equipment for the year ended 31 December 2023.

Sensitivity of the recoverable amount to changes in the key assumptions were as follows:

Revaluation of land

As at 31 December 2023, there were no significant increases in the carrying amounts of the class of revalued assets recorded as the "Asset revaluation surplus" compared to 2022.

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11. ASET TETAP (lanjutan)

Revaluasi tanah (lanjutan)

Pada tahun 2022, Grup melakukan revaluasi tanah yang dilakukan oleh beberapa KJPP dengan rincian sebagai berikut:

| Entitas/ Entity | Nama KJPP/ KJPP name | Nomor laporan/ Report number | Tanggal laporan/ Report date |
|----------------------------|---------------------------------|---|---|
| PKG | Hari Utomo & Rekan | 119/SKel/HU-TANGSEL/XII/2022 | 26 Desember/December 2022 ¹⁾ |
| PKC | Toto Suharto & Rekan | 00021/2.0055-00/PI/04/0060/0/1/2023 | 20 Januari/January 2023 |
| PKT | Dasa'at Yudistira dan Rekan | 00025/2.0041-12/PI/04/0142/1/1/2023 | 20 Januari/January 2023 |
| PIM | Yanuar, Rosye | S.Y&R-00/PIM/1/2023/0004 | 10 Januari/January 2023 |
| PSP | Abdullah Fitriantoro & Rekan | 1022/UM/00-KJPP/XII/2022 | 31 Desember/December 2022 ¹⁾ |
| Rekind | Karmanto dan Rekan | 028/K-APPRAISAL/SRT/1/2023 | 24 Januari/January 2023 |
| PIP | Rao, Yuhai & Rekan | 00063/2.0094-00/PP/01/0133/1/XII/2022 | 21 Desember/December 2022 ¹⁾ |

¹⁾ Grup meyakini bahwa tidak ada perubahan yang signifikan antara valuasi pada tanggal 31 Desember 2022 dengan valuasi berdasarkan laporan KJPP.

Adapun Standar Penilaian yang digunakan adalah Standar Penilaian Indonesia edisi VII - 2018, dengan menggunakan pendekatan pasar dan pendapatan untuk revaluasi tanah di tahun 2022.

Pendekatan pasar yang digunakan untuk mengukur nilai wajar tanah mempertimbangkan penjualan dari aset sejenis atau pengganti dan data pasar yang terkait, serta menghasilkan estimasi nilai melalui proses perbandingan. Pada dasarnya, properti yang dinilai (obyek penilaian) dibandingkan dengan properti yang sebanding, baik dari transaksi yang telah terjadi maupun properti yang masih dalam tahap penawaran penjualan dari suatu proses jual beli, yang disesuaikan untuk perbedaan pada sifat, lokasi dan kondisi dari tanah yang dinilai. Nilai revaluasi tanah yang menggunakan pendekatan pasar pada tanggal 31 Desember 2022 sebesar Rp28.357.709.

Pendekatan pendapatan digunakan untuk mengukur sebagian nilai wajar tanah yang belum dan sudah siap pakai, dimana data harga pasar yang wajar tidak tersedia cukup atau sulitnya mencari data pembanding tanah sejenis. Oleh karena itu, PKT dan PIM menggunakan metode penilaian dari pendekatan pendapatan bukan pendekatan pasar untuk beberapa tanah yang dimiliki oleh PKT dan PIM yang tidak dapat menggunakan pendekatan nilai pasar. Pendekatan pendapatan ini dilakukan dengan menggunakan metode diskonto arus kas dengan teknik pengembangan lahan, dimana nilai lahan tersebut menggunakan nilai pasar pembanding yang telah disesuaikan, kemudian dikurangi dengan estimasi biaya pengembangan dan persiapan lahan. Karena keadaan tersebut, teknik penilaian yang digunakan menggunakan input-input yang signifikan yang tidak dapat diobservasi yang dikategorikan sebagai Tingkat 3.

11. FIXED ASSETS (continued)

Revaluation of land (continued)

In 2022, the Group performed revaluation of its land which were carried out by several KJPP with details as follows:

¹⁾ The Group believed that there were no significant changes between valuation date as of 31 December 2022 with the KJPP's valuation reports.

The Assessment Standards used were the Indonesian Appraisal Standards VII Edition - 2018, using market and income approaches for the land revaluation in 2022.

The market approach used to measure the fair value of land considers the sales of similar assets or replacement assets and related market information, which provides value estimation by means of a comparison process. Generally, the properties being valued (the valuation objects) are properties that are compared to other similar properties that have either completed the transaction process or been offered for sale, adjusted for differences in the nature, location or condition of the specific land. The revaluation value of land using the market approach as of 31 December 2022 was amounting to Rp28,357,709.

The income approach used to measure a portion of the fair value of land not ready and ready to use, where the market price data is insufficient or it is difficult to find comparative data for similar land. Therefore, PKT and PIM used the valuation method using income approach instead of market approach for some lands owned by PKT and PIM which could not use market value approach. This income approach is carried out using the discounted cash flow method with land development techniques, in which the land value uses the adjusted market comparable value, then deducted by the estimated development and land preparation costs. Due to this circumstances, the valuation technique used significant unobservable inputs which categorised as Level 3.

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11. ASET TETAP (lanjutan)

Revaluasi tanah (lanjutan)

Rekonsiliasi atas saldo awal terhadap saldo akhir dari pengukuran nilai wajar dengan menggunakan informasi signifikan yang tidak dapat diobservasi (tingkat 3) adalah sebagai berikut:

| | Tanah yang belum dan sudah siap pakai/Land not ready and ready to use |
|---|--|
| Saldo 1 Januari 2022 | - |
| Transfer ke tingkat 3 | 4,287,864 |
| Keuntungan yang diakui pada laporan pendapatan komprehensif | <u>262,471</u> |
| Saldo 31 Desember 2022 | <u><u>4,550,335</u></u> |

Input penilaian signifikan yang tidak dapat diobservasi dan digunakan adalah sebagai berikut:

- Harga per m² yang berkisar antara Rp602.634 (nilai penuh) sampai dengan Rp2.970.000 (nilai penuh);
- Estimasi biaya pengembangan dan persiapan lahan per m² yang berkisar antara Rp362.505 (nilai penuh) sampai dengan Rp947.675 (nilai penuh); dan
- Tingkat diskonto yang digunakan adalah 10,41% - 10,65%.

Peningkatan/(penurunan) signifikan dalam estimasi harga per m², estimasi biaya pengembangan dan persiapan lahan per m², dan tingkat diskonto secara tersendiri dapat menghasilkan nilai wajar yang secara signifikan lebih tinggi/(rendah).

Pada tanggal 31 Desember 2023 dan 2022, nilai tercatat tanah apabila menggunakan model biaya adalah masing-masing sebesar Rp663.118 dan Rp747.710.

Over-firing pabrik Kaltim 5

Pada tanggal 23 Juli 2022, terjadi *over-firing* di dinding primary reformer di Pabrik Kaltim 5 Amoniak yang menyebabkan *primary reformer* perlu diperbaiki dan rangkaian produksi amoniak mengalami deformasi. Atas *over-firing* tersebut, Grup mencatat beban penghapusan aset tetap senilai Rp282.063 dalam laba rugi untuk tahun yang berakhir pada tanggal 31 Desember 2022 sebagai bagian dari estimasi nilai tercatat dari *primary reformer* yang rusak. Pabrik tersebut telah beroperasi pada bulan Desember 2022. Kemudian, pada tanggal 27 Januari 2023, Grup telah menerima persetujuan dari perusahaan asuransi atas pembayaran klaim pertama sebesar Rp59.225. Pada bulan Desember 2023, Grup menerima persetujuan dari perusahaan asuransi atas perhitungan final nilai penggantian klaim sebesar Rp233.540. Grup mencatat klaim asuransi tersebut sebagai "pendapatan lainnya - bersih". Pembayaran klaim diterima pada tanggal 4 Januari 2024.

11. **FIXED ASSETS** (continued)

Revaluation of land (continued)

Reconciliation of the beginning balance to the ending balance of the fair value measurements using significant unobservable inputs (level 3) is as follows:

| | |
|---|-------------------------|
| Balance as at 1 January 2022 | - |
| Transfers to level 3 | 4,287,864 |
| Gain recognised in other comprehensive income | <u>262,471</u> |
| Balance as at 31 December 2022 | <u><u>4,550,335</u></u> |

Significant unobservable inputs used are as follows:

- Price per m² ranging from Rp602,634 (full amount) up to Rp2,970,000 (full amount);
- Estimated costs of development and land preparation per m² ranging from Rp362,505 (full amount) up to Rp947,675 (full amount); and
- Discount rate used is 10.41% - 10.65%.

Significant increases/(decreases) on the estimated price per m², estimated cost of development and land preparation per m² and discount rate would result in a significantly higher/(lower) fair value.

As at 31 December 2023 and 2022, the carrying value of land using the cost model amounting to Rp663,118 and Rp747,710, respectively.

Over-firing Kaltim 5 plant

On 23 July 2022, there was an *over-firing* on the wall of the primary reformer at the Kaltim 5 Ammonia Factory, which caused the primary reformer needs to be repaired and the ammonia production circuit was temporarily halted. Due to the *over-firing*, the Group recorded a loss from disposal of fixed assets of Rp282,063 in profit or loss for the year ended 31 December 2022 as part of the estimated carrying amount of the damaged primary reformer. The plant has been operated in December 2022. Subsequently, on 27 January 2023, the Group received approval from the insurance company for the first claim payment amounting to Rp59,225. In December 2023, the Group received approval from the insurance company for the final calculation of the claim reimbursement amounting to Rp233,540. The Group recognised insurance claim as "other income - net". The claim payment was received on 4 January 2024.

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11. ASET TETAP (lanjutan)

Pada tanggal 31 Desember 2023, nilai aset dalam penyelesaian adalah sebesar Rp4.910.295 (2022: Rp4.570.657). Sebagian besar aset dalam penyelesaian diperkirakan akan selesai pada tahun 2024 dengan persentase penyelesaian saat ini antara 1% - 99%, kecuali untuk pembangunan pabrik Pusri-III B yang diperkirakan selesai di tahun 2027.

Grup telah mengkapitalisasi biaya pinjaman masing-masing sebesar Rp85.611 dan Rp48.969 untuk tahun yang berakhir 31 Desember 2023 dan 2022. Biaya pinjaman dikapitalisasi pada tingkatan bunga antara 7,30% - 9,57%.

Hak atas tanah diperoleh berdasarkan Sertifikat Hak Guna Bangunan ("HGB") yang dapat diperbaharui dengan masa yang akan berakhir antara tahun 2029 sampai dengan tahun 2045. Mengacu pada praktik di masa lalu, Grup memiliki keyakinan dapat memperpanjang HGB tersebut.

Kerugian atas pelepasan aset tetap untuk tahun yang berakhir 31 Desember 2023 dan 2022 adalah sebagai berikut:

| | <u>2023</u> | <u>2022</u> | |
|-----------------|------------------|------------------|---------------|
| Nilai jual | 117 | 84,764 | Selling price |
| Nilai buku | <u>(143,757)</u> | <u>(343,972)</u> | Book value |
| Kerugian bersih | <u>(143,640)</u> | <u>(259,208)</u> | Net loss |

11. FIXED ASSETS (continued)

As at 31 December 2023, construction in progress was amounting to Rp4,910,295 (2022: Rp4,570,657). Most of the construction in progress are estimated to be completed in 2024 with current percentage of completion between 1% - 99%, except for the construction of Pusri-III B plant which is estimated to be completed in 2027.

The Group has capitalised borrowing cost amounting to Rp85,611 and Rp48,969 for the years ended 31 December 2023 and 2022, respectively. Borrowing costs were capitalised at the rate of 7.30% - 9.57%.

Land rights are held under renewable Building Right Titles ("HGB") which will expire between 2029 up to 2045. Based on historical practices, the Group believes that it can renew these HGB.

Loss on disposal of fixed assets for the years ended 31 December 2023 and 2022 were as follows:

12. UTANG USAHA

| | <u>2023</u> | <u>2022</u> | |
|-----------------------------|-------------------------|-------------------------|---------------------------|
| Pihak berelasi (Catatan 30) | 596,107 | 1,383,595 | Related parties (Note 30) |
| Pihak ketiga | <u>2,972,982</u> | <u>7,764,600</u> | Third parties |
| Jumlah | <u>3,569,089</u> | <u>9,148,195</u> | Total |

Rincian utang usaha berdasarkan mata uang adalah sebagai berikut:

| | <u>2023</u> | <u>2022</u> | |
|---|-------------------------|-------------------------|------------------------------|
| Rp | 2,708,821 | 2,910,057 | Rp |
| USD | 852,848 | 6,226,474 | USD |
| Lainnya (masing-masing di bawah Rp10.000) | <u>7,420</u> | <u>11,664</u> | Others (each below Rp10,000) |
| Jumlah | <u>3,569,089</u> | <u>9,148,195</u> | Total |

Saldo utang usaha pihak ketiga merupakan utang atas pembelian bahan baku, bahan pembantu, suku cadang, dan jasa.

Trade payables to third parties are payable for the procurement of raw materials, supporting materials, spare parts and services.

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13. UTANG LAINNYA

13. OTHER PAYABLES

| | <u>2023</u> | <u>2022</u> | |
|--|-------------------------|-------------------------|-------------------------------------|
| Pihak berelasi (Catatan 30) | 34,584 | 37,255 | <i>Related parties (Note 30)</i> |
| Pihak ketiga: | | | <i>Third parties:</i> |
| Utang iuran | 377,919 | 270,340 | <i>Contribution payables</i> |
| Pendapatan diterima di muka | 281,831 | 535,184 | <i>Unearned revenue</i> |
| Liabilitas kontrak | 276,750 | 512,848 | <i>Contract liabilities</i> |
| Utang retensi | 108,483 | 131,745 | <i>Retention payables</i> |
| Lainnya (masing-masing di bawah Rp10.000) | <u>125,133</u> | <u>112,918</u> | <i>Others (each below Rp10,000)</i> |
| | <u>1,170,116</u> | <u>1,563,035</u> | |
| Jumlah | <u>1,204,700</u> | <u>1,600,290</u> | <i>Total</i> |

14. LIABILITAS YANG MASIH HARUS DIBAYAR
DAN PROVISI

14. ACCRUED LIABILITIES AND PROVISIONS

a. Liabilitas yang masih harus dibayar

a. Accrued liabilities

| | <u>2023</u> | <u>2022</u> | |
|--|-------------------------|-------------------------|-------------------------------------|
| Biaya bahan bakar dan gas alam | 2,187,478 | 2,620,716 | <i>Fuel and gas costs</i> |
| Bahan baku non-gas | 1,857,141 | 2,935,365 | <i>Non-gas raw materials</i> |
| Biaya proyek | 1,449,463 | 1,151,556 | <i>Project costs</i> |
| Biaya distribusi | 597,434 | 561,934 | <i>Distribution costs</i> |
| Pembelian aset tetap | 429,191 | 259,944 | <i>Purchase of fixed assets</i> |
| Bunga pinjaman | 186,262 | 180,808 | <i>Interest expenses</i> |
| Lainnya (masing-masing di bawah Rp50.000) | <u>135,053</u> | <u>756,489</u> | <i>Others (each below Rp50,000)</i> |
| Jumlah | <u>6,842,022</u> | <u>8,466,812</u> | <i>Total</i> |

b. Provisi

b. Provisions

| | <u>2023</u> | <u>2022</u> | |
|---|-------------------------|-------------------------|--|
| Provisi atas kurang bayar pengadaan gas bumi | 1,691,907 | 1,798,475 | <i>Provision for underpayment of natural gas procurement</i> |
| Provisi <i>liquidated damage</i> | 1,338,159 | 1,400,826 | <i>Provision for liquidated damage</i> |
| Provisi kontrak merugikan | 384,278 | 431,820 | <i>Provision for onerous contract</i> |
| Provisi sengketa pajak | <u>-</u> | <u>40,953</u> | <i>Provision for tax dispute</i> |
| Jumlah | <u>3,414,344</u> | <u>3,672,074</u> | <i>Total</i> |

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14. LIABILITAS YANG MASIH HARUS DIBAYAR
DAN PROVISI (lanjutan)

b. Provisi (lanjutan)

Perubahan provisi adalah sebagai berikut:

14. ACCRUED LIABILITIES AND PROVISIONS
(continued)

b. Provisions (continued)

The movement in the provisions are as follows:

| | | <u>2023</u> | | | |
|---------------------------------------|--|--|---|--|--|
| | <u>Saldo awal/ Beginning balance</u> | <u>Dibebankan/ (dikreditkan) pada laporan laba rugi/ Charged/(credited) to profit or loss^{*)}</u> | <u>Realisasi selama tahun berjalan/ Realisation during the year</u> | <u>Saldo akhir/ Ending balance</u> | |
| Kurang bayar pengadaan gas bumi | 1,798,475 | 249,915 | (356,483) | 1,691,907 | <i>Underpayment of natural gas procurement</i> |
| Liquidated damage | 1,400,826 | (62,667) | - | 1,338,159 | <i>Liquidated damage</i> |
| Kontrak yang merugikan | 431,820 | 51,925 | (99,467) | 384,278 | <i>Onerous contract</i> |
| Sengketa pajak | 40,953 | - | (40,953) | - | <i>Tax dispute</i> |
| Jumlah | <u>3,672,074</u> | <u>239,173</u> | <u>(496,903)</u> | <u>3,414,344</u> | Total |

*) Termasuk dampak perubahan kurs/Including foreign exchange impact

| | | <u>2022</u> | | | |
|---------------------------------------|--|---|---|--|--|
| | <u>Saldo awal/ Beginning balance</u> | <u>Dibebankan pada laporan laba rugi/ Charged to profit or loss</u> | <u>Realisasi selama tahun berjalan/ Realisation during the year</u> | <u>Saldo akhir/ Ending balance</u> | |
| Kurang bayar pengadaan gas bumi | - | 1,798,475 | - | 1,798,475 | <i>Underpayment of natural gas procurement</i> |
| Liquidated damage | 1,239,655 | 161,171 | - | 1,400,826 | <i>Liquidated damage</i> |
| Kontrak yang merugikan | 286,221 | 305,824 | (160,225) | 431,820 | <i>Onerous contract</i> |
| Sengketa pajak | 507,538 | - | (466,585) | 40,953 | <i>Tax dispute</i> |
| Jumlah | <u>2,033,414</u> | <u>2,265,470</u> | <u>(626,810)</u> | <u>3,672,074</u> | Total |

Kurang bayar pengadaan gas bumi

Grup mengakui adanya kurang bayar pengadaan gas bumi pada tanggal 31 Desember 2023, seperti yang dijelaskan pada Catatan 36c, sebesar Rp1.691.907 (2022: Rp1.798.475). Beban provisi ini dibukukan sebagai bagian dari "Beban pokok pendapatan".

Underpayment of natural gas procurement

The Group recognised underpayment of natural gas procurement as of 31 December 2023, as described in Note 36c, is amounting to Rp1,691,907 (2022: Rp1,798,475). This provision was booked as part of "Cost of revenues".

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14. LIABILITAS YANG MASIH HARUS DIBAYAR
DAN PROVISI (lanjutan)

b. Provisi (lanjutan)

Liquidated damage

Grup memiliki kewajiban kontraktual untuk menyelesaikan proyek sesuai dengan waktu yang telah ditentukan. Apabila terdapat indikasi bahwa proyek tidak dapat diselesaikan tepat waktu, maka Grup akan mencatatkan provisi atas potensi keterlambatan *liquidated damage* yang dapat dikenakan oleh pemilik proyek. Provisi diakui sebesar nilai dari perkiraan hari keterlambatan penyelesaian proyek dikalikan dengan tarif spesifik yang berlaku berdasarkan kontrak proyek. Pada tanggal 31 Desember 2023, jumlah provisi sebesar Rp1.338.159 (2022: Rp1.400.826). Beban provisi ini dibukukan sebagai pengurang pendapatan.

Provisi tersebut dapat berubah apabila Grup mendapatkan perpanjangan waktu dari pemilik proyek dan/atau terjadi perubahan estimasi waktu penyelesaian.

Kontrak yang merugikan

Grup memiliki beberapa kontrak dengan indikasi rugi pada akhir proyek. Sebagian besar kerugian yang diestimasi merupakan nilai pekerjaan tambahan (*change order*) yang belum disetujui oleh pemilik proyek. Nilai provisi diakui sebesar total biaya yang dibutuhkan hingga kontrak selesai dikurangi dengan nilai kontrak yang sudah disetujui. Pada tanggal 31 Desember 2023, jumlah provisi yang diperkirakan sebesar Rp384.278 (2022: Rp431.820). Beban provisi ini dibukukan sebagai bagian dari "Beban pokok pendapatan".

Provisi tersebut dapat berubah apabila Grup mendapatkan persetujuan pekerjaan tambahan dari pemilik proyek dan/atau terjadi perubahan estimasi total biaya yang dibutuhkan hingga penyelesaian kontrak.

14. ACCRUED LIABILITIES AND PROVISIONS
(continued)

b. Provisions (continued)

Liquidated damage

The Group has contractual liabilities to complete their projects within the scheduled period. The Group has recorded provisions for potential delay liquidated damages that might be charged by the project owners if there were indications that the projects cannot be completed within the scheduled period. The provision is recognised for the amount estimated from delay on project schedule days multiplied by the applicable charge rate stated in the project contract. As of 31 December 2023, the total provision was amounting to Rp1,338,159 (2022: Rp1,400,826). This provision was recorded as revenue deduction.

The provision stated above may change due to extension of time received by the Group from project owner and/or changes in estimated time of completion.

Onerous contract

The Group has several contracts which might be onerous by the end of projects. Most of the estimated loss represent the amount of additional work (*change order*) which has not been approved by the project owners. Provision was recognised for the amount estimated from total cost required to complete the project deducted by the approved contract value. As of 31 December 2023, the total provision is amounting to Rp384,278 (2022: Rp431,820). This provision was booked as part of "Cost of revenues".

The provision stated above may change due to approval of additional work from project owners and/or changes in estimated total cost required until completion of the contract.

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15. PINJAMAN BANK JANGKA PENDEK

15. SHORT-TERM BANK LOANS

| | <u>2023</u> | <u>2022</u> | |
|--|-------------------------|-------------------------|--|
| Rp | | | Rp |
| Pihak berelasi | | | Related parties |
| Bank Mandiri | 1,072,236 | 1,655,638 | Bank Mandiri |
| BNI | 997,499 | 353,619 | BNI |
| BRI | 79,320 | 163,601 | BRI |
| BTN | 7,485 | 14,000 | BTN |
| | <u>2,156,540</u> | <u>2,186,858</u> | |
| Pihak ketiga | | | Third parties |
| BTPN | 674,938 | 691,720 | BTPN |
| PT Bank CIMB Niaga Tbk ("CIMB Niaga") | 208,396 | 60,937 | PT Bank CIMB Niaga Tbk ("CIMB Niaga") |
| HSBC | 74,074 | 64,099 | HSBC |
| PT Bank OCBC NISP Tbk ("OCBC") | 71,998 | 67,123 | PT Bank OCBC NISP Tbk ("OCBC") |
| PT Bank Panin Tbk ("Panin") | 51,358 | 20,319 | PT Bank Panin Tbk ("Panin") |
| Bank BJB | 48,563 | 44,173 | Bank BJB |
| Bank Permata | 30,000 | - | Permata Bank |
| PT Bank ICBC Indonesia ("ICBC") | 26,982 | 19,826 | PT Bank ICBC Indonesia ("ICBC") |
| Bank DKI | 11,709 | 18,129 | Bank DKI |
| BCA | 1,779 | 12,950 | BCA |
| PT Bank DBS Indonesia ("DBS") | - | 105,422 | PT Bank DBS Indonesia ("DBS") |
| Lain-lain (masing-masing di bawah Rp10.000) | - | 54 | Others (each below Rp10,000) |
| | <u>1,199,797</u> | <u>1,104,752</u> | |
| Jumlah pinjaman jangka pendek saldo Rp | <u>3,356,337</u> | <u>3,291,610</u> | Total short-term loan in Rp amount |
| USD | | | USD |
| Pihak berelasi | | | Related parties |
| Bank Mandiri | 2,384,863 | 2,433,593 | Bank Mandiri |
| BRI | 920,619 | - | BRI |
| BNI | 670,812 | - | BNI |
| | <u>3,976,294</u> | <u>2,433,593</u> | |
| Pihak ketiga | | | Third parties |
| CIMB | - | 41,330 | CIMB |
| Panin | - | 6,434 | Panin |
| Lain-lain (masing-masing di bawah Rp10.000) | - | 7,039 | Others (each below Rp10,000) |
| | <u>-</u> | <u>54,803</u> | |
| Jumlah pinjaman jangka pendek saldo USD | <u>3,976,294</u> | <u>2,488,396</u> | Total short-term loan in USD amount |
| Jumlah | <u><u>7,332,631</u></u> | <u><u>5,780,006</u></u> | Total |

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15. PINJAMAN BANK JANGKA PENDEK (lanjutan)

Informasi lain mengenai fasilitas pinjaman bank jangka pendek pada tanggal 31 Desember 2023 adalah sebagai berikut:

15. SHORT-TERM BANK LOANS (continued)

Other information relating to short-term bank loans facilities as at 31 December 2023 is as follows:

| <u>Kreditur/Creditors¹⁾</u> | <u>Jadwal pembayaran/ Repayment schedule</u> | <u>Tingkat suku bunga per tahun/ Interest rates per annum</u> |
|--|---|---|
| Bank Mandiri | Maks. 360 hari setelah tanggal penarikan/Max. 360 days after withdrawal date | USD: 3.00% - 7.67% IDR: 7.00% - 9.00% |
| BRI | Maks. 180 hari setelah tanggal penarikan/Max. 180 days after withdrawal date | IDR: Jakarta Interbank Offered Rate ("JIBOR") 3 bulan/months + 4,5% dengan minimal/ with minimum 8.25% |
| BRI ²⁾ | Maks. 159 hari setelah tanggal penarikan/Max. 159 days after withdrawal date | USD: 5.20% - 5.75% |
| BNI | Maks. 360 hari setelah tanggal penarikan/Max. 360 days after withdrawal date | USD: Term Secured Overnight Financing Rate ("Term SOFR") 3 bulan/months + 1.8% IDR: JIBOR 3 bulan/months + 1.8% |
| BNI ²⁾ | Maks. 98 hari setelah tanggal penarikan/Max. 98 days after withdrawal date | USD: 5.30% |
| HSBC | 120 hari setelah tanggal penarikan/120 days after withdrawal date | USD: 8.30% IDR: 12.00% |
| Panin | 90 - 240 hari setelah tanggal penarikan/90 - 240 days after withdrawal date | IDR: Ditentukan setiap penarikan/ Determined on each withdrawal |
| DBS | Maks. 360 hari setelah tanggal penarikan/Max. 360 days after withdrawal date | IDR: Ditentukan setiap penarikan/ Determined on each withdrawal |
| BTPN | 90 - 360 hari setelah tanggal penarikan/90 - 360 days after withdrawal date | USD: Cost of fund 3 bulan/months + 1.50% IDR: JIBOR 3 bulan/months + 1.60% |
| UOB | Maks. 360 hari setelah tanggal penarikan/Max. 360 days after withdrawal date | IDR: Biaya dana perbankan/Cost of fund +3.25% USD: JIBOR + 4.25% |
| OCBC | Maks. 360 hari setelah tanggal penarikan/Max. 360 days after withdrawal date | IDR: 10.45% |
| Bank DKI | 90 - 360 hari setelah tanggal penarikan/90 - 360 days after withdrawal date | IDR: 6.20% - 8.50% |
| ICBC | 180 - 360 hari setelah tanggal penarikan/180 - 360 days after withdrawal date | IDR: 9.50% |
| BCA | Maks. 360 hari setelah tanggal penarikan/Max. 360 days after withdrawal date | IDR: Ditentukan setiap penarikan/ Determined on each withdrawal |
| CIMB Niaga | Maks. 360 hari setelah tanggal penarikan/Max. 360 days after withdrawal date | IDR: 6.75% - 10.45% |
| BTN | Maks. 360 hari setelah tanggal penarikan/Max. 360 days after withdrawal date | IDR: 9.90% |
| Deutsche Bank | Maks. 360 hari setelah tanggal Penarikan/Max. 360 days after withdrawal date | IDR: Ditentukan setiap penarikan/ Determined on each withdrawal |

¹⁾ Lihat Catatan 16 untuk rincian perjanjian pinjaman bank jangka panjang/See Note 16 for the detail of long-term bank loans agreements.

²⁾ Fasilitas supplier financing/Supplier financing facilities

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15. PINJAMAN BANK JANGKA PENDEK (lanjutan)

Liabilitas *supplier financing* dengan BRI dan BNI adalah liabilitas kepada bank yang timbul akibat pembayaran yang dilakukan oleh bank atas transaksi pembelian gas yang dilakukan Grup dengan pemasok, sesuai dengan ketentuan perjanjian antara Grup dan bank. Seluruh liabilitas *supplier financing* didenominasikan dalam mata uang Rupiah. Selama tahun 2023, bank telah melakukan pembayaran secara langsung kepada pemasok atas instruksi Grup dengan menggunakan fasilitas *supplier financing* sebesar USD103.232.363 (ekuivalen dengan Rp1.591.431).

Jaminan pinjaman bank jangka pendek berupa piutang usaha (Catatan 5), piutang subsidi (Catatan 6), pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan untuk pekerjaan kontrak konstruksi (Catatan 7), persediaan (Catatan 8), dan aset tetap (Catatan 11).

Dana yang diperoleh dari pinjaman bank jangka pendek digunakan untuk modal kerja dan pendanaan kegiatan umum. Grup mengawasi berbagai rasio yang diharuskan oleh pemberi pinjaman sehingga Grup tidak melanggar perjanjian untuk setiap fasilitas pinjaman yang diperoleh.

Sepanjang tahun 2023, Grup telah melakukan pembayaran pinjaman jangka pendek sejumlah Rp7.703.360 (2022: Rp8.534.976).

15. SHORT-TERM BANK LOANS (continued)

Supplier financing liabilities with BRI and BNI are liabilities to the bank which arose from the payments made by the bank for the Group's purchases of gas from suppliers, in accordance with the agreement between the Group and the banks. All of the supplier financing liabilities are denominated in Rupiah currency. During 2023, the bank has made direct payments to suppliers based on the Group's instructions using supplier financing facilities amounting to USD103,232,363 (equivalent to Rp1,591,431).

The short-term bank loans collateral are trade receivables (Note 5), subsidy receivables (Note 6), construction contract work in progress - due from customers for construction contract work (Note 7), inventories (Note 8) and fixed assets (Note 11).

The funds received from short-term bank loans are used for working capital and general corporate funding. The Group monitors various ratios as required by the lenders so that the Group does not breach covenants on any borrowing facilities.

In 2023, the Group has paid short-term bank loans amounting to Rp7,703,360 (2022: Rp8,534,976).

16. PINJAMAN BANK DAN PINJAMAN LAINNYA
JANGKA PANJANG

16. LONG-TERM BANK LOANS AND OTHER LOANS

| | <u>2023</u> | <u>2022</u> | |
|------------------------|--------------------------|--------------------------|----------------------------|
| Pinjaman bank | 12,608,607 | 16,378,930 | <i>Bank loans</i> |
| Pinjaman sindikasi | 2,339,694 | 1,680,161 | <i>Syndicated loans</i> |
| Pinjaman dari non-bank | <u>35,388</u> | <u>33,965</u> | <i>Non-bank loans</i> |
| | 14,983,689 | 18,093,056 | |
| Dikurangi: | | | <i>Less:</i> |
| Bagian jangka pendek | <u>(1,524,210)</u> | <u>(2,392,385)</u> | Current portion |
| Bagian jangka panjang | <u>13,459,479</u> | <u>15,700,671</u> | Non-current portion |

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| 16. PINJAMAN BANK DAN PINJAMAN LAINNYA JANGKA PANJANG (lanjutan) | | | 16. LONG-TERM BANK LOANS AND OTHER LOANS (continued) |
|---|--------------------|--------------------|---|
| <u>Pinjaman bank</u> | | | <u>Bank loans</u> |
| | <u>2023</u> | <u>2022</u> | |
| Rp | | | Rp |
| Pihak berelasi | | | Related parties |
| BNI | 3,347,668 | 2,541,438 | BNI |
| Bank Mandiri | 2,776,357 | 7,203,373 | Bank Mandiri |
| BSI | 32,907 | 29,688 | BSI |
| BRI | <u>12,696</u> | <u>725,267</u> | BRI |
| | <u>6,169,628</u> | <u>10,499,766</u> | |
| Pihak ketiga | | | Third parties |
| BTPN | 2,064,816 | 1,202,000 | BTPN |
| BCA | 1,836,906 | 2,199,522 | BCA |
| Bank DKI | 1,000,000 | 1,300,000 | Bank DKI |
| Bank CIMB | 698,307 | - | Bank CIMB |
| Bank Muamalat | 43,438 | 42,802 | Bank Muamalat |
| MUFG | - | 75,250 | MUFG |
| PT Bank Oke Indonesia Tbk ("Bank Oke") | <u>-</u> | <u>45,798</u> | PT Bank Oke Indonesia Tbk ("Bank Oke") |
| | <u>5,643,467</u> | <u>4,865,372</u> | |
| Jumlah pinjaman bank saldo Rp | <u>11,813,095</u> | <u>15,365,138</u> | Total bank loan in Rp amount |
| USD | | | USD |
| Pihak berelasi | | | Related party |
| Bank Mandiri | 479,987 | 489,794 | Bank Mandiri |
| Pihak ketiga | | | Third party |
| BTPN | <u>315,525</u> | <u>523,998</u> | BTPN |
| Jumlah pinjaman bank saldo USD | <u>795,512</u> | <u>1,013,792</u> | Total bank loan in USD amount |
| Jumlah pinjaman bank | <u>12,608,607</u> | <u>16,378,930</u> | Total bank loan |
| Dikurangi: | | | Less: |
| Bagian jangka pendek | <u>(1,311,498)</u> | <u>(2,297,126)</u> | Short-term portion |
| Bagian jangka panjang | <u>11,297,109</u> | <u>14,081,804</u> | Long-term portion |

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16. PINJAMAN BANK DAN PINJAMAN LAINNYA
JANGKA PANJANG (lanjutan)

Informasi yang signifikan terkait dengan pinjaman bank jangka panjang pada tanggal 31 Desember 2023 adalah sebagai berikut:

16. LONG-TERM BANK LOANS AND OTHER LOANS
(continued)

Significant information related to long-term bank loans as at 31 December 2023 is as follows:

| Kreditur/ Creditors | Jenis fasilitas/ Facilities type | Fasilitas/ Facilities | Periode jatuh tempo/ Maturity period | Tingkat suku bunga per tahun/ Annual interest rates | Jaminan/ Collateral |
|------------------------|---|--------------------------|---|--|--|
| Bank Mandiri | - Kredit modal kerja/Working capital loan ¹⁾ | USD72,000,000 | 31 Januari/ January 2024 | Tingkat referensi + margin, Term SOFR 3 bulan + 2.26%/ Reference rate + margin Term SOFR 3 months + 2.00% | Tagihan atas pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan/Invoices for construction contract work in progress - due to customers |
| | - Kredit berjangka/Term loan | Rp3,000,000 | 28 Desember/ December 2026 | JIBOR 3 bulan/months + 2.25% | Negative pledge |
| | | Rp3,000,000 | 17 Desember/ December 2026 | JIBOR 3 bulan/months + 2.25 | Negative pledge |
| | | Rp3,000,000 | 21 Desember/ December 2027 | JIBOR 3 bulan/months + 2.25 | Negative pledge |
| Bank Muamalat | - Line facility ²⁾ | Rp130,000 | 28 Februari/ February 2022 | 7.00% | Tidak ada jaminan/No collateral |
| BNI | - Kredit modal kerja/Working capital loan | Rp7,961,063 | 20 September 2025 | IDR: JIBOR 3 bulan/ months + 1,8% USD: Term SOFR 3 bulan/ months 2.41% | Negative pledge |
| BTPN | - Kredit modal kerja/Working capital loan | Rp5,500,000 | 31 Oktober/ October 2025 | IDR: JIBOR 3 bulan/ months + 1.60% USD: Cost of fund 3 bulan/months +1.50% | Negative pledge |
| | - Kredit investasi/Investment loan | USD63,500,000 | 30 Agustus/ August 2027 | 1.60% + Term SOFR | Pabrik Gresik Gas Cogeneration Plant ("GGCP")/Gresik Gas Cogeneration Plant ("GGCP") |
| | - Kredit berjangka/Term loan | Rp1,000,000 | 30 November 2026 | JIBOR 3 bulan/months +2.25% | Negative pledge |
| | - Treasury line | Rp900,000 | 31 Oktober/ October 2025 | JIBOR | Negative pledge |
| BCA | - Kredit modal kerja/Working capital loan | Rp7,100,000 | 28 November/ November 2027 | Suku bunga saat penarikan/Interest rate at withdrawal date | Tanpa jaminan/Clean basis |
| | - Treasury line | USD105,000,000 | 28 November/ November 2027 | Suku bunga saat penarikan/Interest rate at withdrawal date | Negative pledge |
| Bank DKI | - Kredit modal kerja/Working capital loan | Rp900,000 | 21 Desember/ December 2025 | Suku bunga saat penarikan/Interest rate at withdrawal date | Negative pledge |
| | - Cash loan | Rp400,000 | 24 Mei/May 2025 | 8.50% | Negative pledge |
| CIMB | - Kredit modal kerja/Working capital loan | Rp2,500,000 | 16 September 2025 | Suku bunga saat penarikan/Interest rate at withdrawal date | Tanpa jaminan/Clean basis |

¹⁾ Masih terdapat saldo pinjaman pada tanggal 31 Desember 2022, namun perjanjian kredit tidak diperpanjang/There is still an outstanding loan balance as at 31 December 2022, but the credit agreement was not extended.

²⁾ Terdapat fasilitas konversi dari Letter of Credit/Surat Kredit Berdokumen Dalam Negeri ("LC/SKBDN") ke kredit modal kerja/There are conversion facility from Letter of Credit/Domestic Letter of Credit ("SKBDN") to working capital loan.

Pinjaman sindikasi

Syndicated loans

| | 31 Desember/December 2023 | | | |
|--------------------------------|---|----------------------------|---------------------------|--------------------------------|
| | Jumlah mata uang asing (nilai penuh)/ Amount of foreign currency (full amount) | Ekuivalen Rp/Rp equivalent | | |
| | | Jumlah/ Total | Jangka pendek/ Current | Jangka panjang/ Non-current |
| Pihak berelasi/Related parties | | | | |
| Bank Mandiri (USD) | USD26,754,648 | 412,450 | (64,182) | 348,268 |
| Bank Mandiri (Rp) | - | 444,794 | (20,442) | 424,352 |
| BNI (Rp) | - | 451,307 | (20,442) | 430,865 |
| BRI (Rp) | - | 73,821 | - | 73,821 |
| BTN (Rp) | - | 66,436 | - | 66,436 |
| BSI (Rp) | - | 322,291 | (20,442) | 301,849 |
| | | 1,771,099 | (125,508) | 1,645,591 |
| Pihak ketiga/Third parties | | | | |
| ICBC (USD) | USD26,754,648 | 412,450 | (64,182) | 348,268 |
| BCA (Rp) | - | 73,821 | - | 73,821 |
| Bank Sumsel Babel (Rp) | - | 34,562 | - | 34,562 |
| BJB (Rp) | - | 47,762 | - | 47,762 |
| | | 568,595 | (64,182) | 504,413 |
| Jumlah/Total | | 2,339,694 | (189,690) | 2,150,004 |

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16. PINJAMAN BANK DAN PINJAMAN LAINNYA
JANGKA PANJANG (lanjutan)

Pinjaman sindikasi (lanjutan)

16. LONG-TERM BANK LOANS AND OTHER LOANS
(continued)

Syndicated loans (continued)

| | Jumlah mata uang asing (nilai penuh)/ Amount of foreign currency (full amount) | 31 Desember/December 2022 | | |
|--------------------------------|---|----------------------------|---------------------------|--------------------------------|
| | | Ekuivalen Rp/Rp equivalent | | |
| | | Jumlah/ Total | Jangka pendek/ Current | Jangka panjang/ Non-current |
| Pihak berelasi/Related parties | | | | |
| Bank Mandiri (USD) | USD28,873,686 | 454,212 | (38,678) | 415,534 |
| Bank Mandiri (Rp) | - | 263,321 | - | 263,321 |
| BNI (Rp) | - | 263,321 | - | 263,321 |
| BSI (Rp) | - | 245,095 | - | 245,095 |
| | | 1,225,949 | (38,678) | 1,187,271 |
| Pihak ketiga/Third party | | | | |
| ICBC (USD) | USD28,873,686 | 454,212 | (38,678) | 415,534 |
| Jumlah/Total | | 1,680,161 | (77,356) | 1,602,805 |

Informasi lain mengenai pinjaman sindikasi pada tanggal 31 Desember 2023 adalah sebagai berikut:

Other information related to syndicated loans as at 31 December 2023 are as follows:

| Kreditur/ Creditors | Jenis fasilitas/ Facilities type | Fasilitas/ Facilities | Periode jatuh tempo/ Maturity period | Tingkat suku bunga per tahun/ Annual interest rates | Jaminan/ Collateral |
|------------------------|---|--------------------------|---|--|---|
| BRI | - Kredit investasi/Investment loan | Rp850,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1,60% | Pabrik Pusri III-B/ Pusri III-B Plant |
| | - Interest During Construction ("IDC") | Rp150,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1,60% | Pabrik Pusri III-B/ Pusri III-B Plant |
| Bank Mandiri | - Kredit investasi/Investment loan | Rp1,825,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1.60% | Pabrik Pusri III-B/Pusri III-B Plant |
| | | Rp359,000 | 6 Oktober/ October 2029 | JIBOR 3 bulan/months + 2.75% | Tanah, bangunan, mesin, peralatan pabrik NPK dan fidusia hasil klaim bank garansi/Land, building, machinery, NPK plant equipment, and fiduciary claim from bank guarantee |
| | - IDC | Rp325,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1,60% | Pabrik Pusri III-B/ Pusri III-B Plant |
| | | Rp61,000 | 6 Oktober/ October 2029 | JIBOR 3 bulan/months + 2.75% | Tanah, bangunan, mesin, peralatan pabrik NPK dan fidusia hasil klaim bank garansi/Land, building, machinery, NPK plant equipment, and fiduciary claim from bank guarantee |
| | - Pinjaman jangka panjang/ Long-term loan | USD37,350,000 | 30 Desember/ December 2025 | Term SOFR 3 bulan/ months + 3.25% | Tanah dan bangunan, proyek, mesin dan peralatan yang dibiayai kreditur dan piutang PLN sesuai PPA/Project land and building, machine and equipment funded by creditor and receivables from PLN based on PPA |
| | - Pinjaman jangka pendek/ Short-term loan ¹ | Rp27,000 | 6 Oktober/ October 2029 | 9.50% | Tanah dan bangunan, proyek, mesin dan peralatan yang dibiayai kreditur dan piutang PLN sesuai PPA/Project land and building, machine and equipment funded by creditor and receivables from PLN based on PPA |
| BSI | - Musyarakah Mutanaqishah | Rp359,000 | 6 Oktober/ October 2029 | Hishshah (ownership share) | Tanah, bangunan, mesin, peralatan pabrik NPK dan fidusia hasil klaim bank garansi/Land, building, machinery, NPK plant equipment, and fiduciary claim from bank guarantee |
| | - Kredit Investasi/Investment loan | Rp900,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1.60% | Pabrik Pusri III-B/Pusri III-B Plant |
| BNI | - Kredit investasi/Investment loan | Rp1,900,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1.60% | Pabrik Pusri III-B/Pusri III-B Plant |
| | | Rp359,000 | 6 Oktober/ October 2029 | JIBOR 3 bulan/months + 2.75% | Tanah, bangunan, mesin, peralatan pabrik NPK dan fidusia hasil klaim bank garansi/Land, building, machinery, NPK plant equipment, and fiduciary claim from bank guarantee |
| | - IDC | Rp350,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1,60% | Pabrik Pusri III-B/ Pusri III-B Plant |
| | | Rp61,000 | 6 Oktober/ October 2029 | JIBOR 3 bulan/months + 2.75% | Tanah, bangunan, mesin, peralatan pabrik NPK dan fidusia hasil klaim bank garansi/Land, building, machinery, NPK plant equipment, and fiduciary claim from bank guarantee |
| BCA | - Kredit investasi/Investment loan | Rp850,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1,60% | Pabrik Pusri III-B/ Pusri III-B Plant |
| | - IDC | Rp150,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1,60% | Pabrik Pusri III-B/ Pusri III-B Plant |

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16. PINJAMAN BANK DAN PINJAMAN LAINNYA
JANGKA PANJANG (lanjutan)

Pinjaman sindikasi (lanjutan)

Informasi lain mengenai pinjaman sindikasi pada tanggal 31 Desember 2023 adalah sebagai berikut:

16. LONG-TERM BANK LOANS AND OTHER LOANS
(continued)

Syndicated loans (continued)

Other information related to syndicated loans as at 31 December 2023 are as follows:

| Kreditur/ Creditors | Jenis fasilitas/ Facilities type | Fasilitas/ Facilities | Periode jatuh tempo/ Maturity period | Tingkat suku bunga per tahun/ Annual interest rates | Jaminan/ Collateral |
|------------------------|--|--------------------------|---|--|---|
| BTN | - Kredit Investasi/Investment loan | Rp765,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1.60% | Pabrik Pusri III-B/Pusri III-B plant |
| | - IDC | Rp135,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1.60% | Pabrik Pusri III-B/ Pusri III-B Plant |
| BJB | - Kredit investasi/Investment loan | Rp550,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1.60% | Pabrik Pusri III-B/Pusri III-B plant |
| | - IDC | Rp100,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2,30% min. LPS + 1,60% | Pabrik Pusri III-B/ Pusri III-B Plant |
| BPD Sumsel | - Kredit investasi/Investment loan | Rp398,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2.30% min. LPS + 1.60% | Pabrik Pusri III-B/Pusri III-B plant |
| | - IDC | Rp69,000 | 13 Oktober/ October 2026 | JIBOR 3 bulan/months + 2,30% min. LPS + 1,60% | Pabrik Pusri III-B/ Pusri III-B Plant |
| ICBC | - Pinjaman jangka panjang/ Long-term loan | USD37,350,000 | 30 Desember/ December 2025 | Term SOFR 3 bulan/ months + 3.25% | Tanah dan bangunan, mesin dan peralatan yang dibiayai kreditur dan piutang PLN sesuai PPA/Land and building, machine and equipment funded by creditor and receivables from PLN based on PPA |
| | - Pinjaman jangka pendek/ Short-term loan ¹⁾ | Rp27,000 | 6 Oktober/ October 2029 | 9.50% | Tanah dan bangunan, mesin dan peralatan yang dibiayai kreditur dan piutang PLN sesuai PPA/Land and building, machine and equipment funded by creditor and receivables from PLN based on PPA |

¹⁾ Dicatat sebagai pinjaman jangka pendek/Recorded as short-term loan.

Sesuai dengan perjanjian pinjaman sindikasi, Grup diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan rasio keuangan antara lain rasio lancar, *debt to equity ratio*, dan *debt service coverage ratio*. Grup juga diharuskan untuk memenuhi beberapa persyaratan dan ketentuan mengenai Anggaran Dasar, kegiatan usaha, dividen, aksi korporasi, kegiatan pembiayaan dan lainnya. Grup telah memenuhi batasan rasio keuangan dan non-keuangan tersebut.

As specified by the syndicated loan agreements, the Group is required to comply with certain covenants, such as financial ratio covenants which are current ratio, debt to equity ratio, and debt service coverage ratio. The Group is also required to comply with certain terms and conditions in relation to its Articles of Association, the nature of business, dividends, corporate actions, financing activities and other matters. The Group complied with the financial and non-financial ratio covenants.

Pinjaman dari non-bank

Non-bank loans

| | 2023 | 2022 | |
|---|----------|----------|---|
| Pihak berelasi | | | Related parties |
| Pemerintah RI (RDI-373) | 34,049 | 34,049 | Government of RI (RDI-373) |
| Pemerintah RI (RDI-014) | 12,309 | 12,309 | Government of RI (RDI-014) |
| Pemerintah RI (Bappenas) | 6,187 | 6,187 | Government of RI (Bappenas) |
| Yayasan Kesejahteraan Karyawan Pusri ("YKKP") | 2,809 | 2,072 | Yayasan Kesejahteraan Karyawan Pusri ("YKKP") |
| | 55,354 | 54,617 | |
| Dikurangi: | | | Less: |
| Selisih nilai wajar yang belum diamortisasi | (19,966) | (20,652) | Unamortised difference of fair value |
| | 35,388 | 33,965 | |
| Dikurangi: | | | Less: |
| Bagian jangka pendek | (23,022) | (17,903) | Current portion |
| Bagian jangka panjang | 12,366 | 16,062 | Non-current portion |

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16. PINJAMAN BANK DAN PINJAMAN LAINNYA
JANGKA PANJANG (lanjutan)

Pinjaman dari non-bank (lanjutan)

Informasi lain mengenai pinjaman dari non-bank pada tanggal 31 Desember 2023 adalah sebagai berikut:

16. LONG-TERM BANK LOANS AND OTHER LOANS
(continued)

Non-bank loans (continued)

Other information related to non-bank loans as at 31 December 2023 is as follows:

| <u>Kreditur/ Creditors</u> | <u>Jumlah fasilitas/ Total facilities</u> | <u>Jadwal pembayaran/ Repayment schedule</u> | <u>Tingkat suku bunga/ Interest rates</u> |
|--|---|---|---|
| Pemerintah/ Government RDI - 373 | 20 tahun/years | Tahunan, setiap tanggal 30 Oktober 2019 - 30 Oktober 2038/Annually, every 30 October 2019 - 30 October 2038 | 0% |
| RDI - 014 | 20 tahun/years | Tahunan, setiap tanggal 30 Oktober 2019 - 30 Oktober 2038/Annually, every 30 October 2019 - 30 October 2038 | 0% |

Pada bulan Maret 2019, berdasarkan Surat Skema Penyelesaian Piutang Negara yang berasal dari pinjaman RDI-373 dan RDI-014, penyelesaian pinjaman dilakukan melalui skema penjadwalan kembali pembayaran selama 20 tahun dengan metode pro rata dimulai tahun 2019 sampai dengan tahun 2038.

In March 2019, based on the Receivables Settlement Scheme Letter from the RDI-373 and RDI-014 loans, the loan settlement will be carried out through a repayment rescheduling scheme for 20 years using the pro rata method starting from 2019 up to 2038.

Informasi lainnya

Pada tahun 2023, Grup telah melakukan pembayaran pinjaman bank dan pinjaman lainnya jangka panjang sebesar Rp7.623.638 (2022: Rp3.378.589).

Other information

In 2023, the Group has paid long-term bank loans and other loans amounting to Rp7,623,638 (2022: Rp3,378,589).

Sesuai dengan perjanjian pinjaman bank, Grup diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan rasio keuangan. Pada tanggal 31 Desember 2023, Grup telah memenuhi beberapa batasan-batasan yang diwajibkan dalam perjanjian pinjaman bank, kecuali Rekind dan RDM sebagaimana dijelaskan sebagai berikut (pinjaman jangka panjang dan pendek):

As specified by the bank loan agreements, the Group is required to comply with certain covenants, such as financial ratio covenants. As at 31 December 2023, the Group had complied with the covenants in the bank loan agreements, except for Rekind and RDM as explained below (long-term and short-term loans):

| <u>Nama entitas/ Entity name</u> | <u>Rasio keuangan/ Financial ratio</u> | <u>Kreditur/ Creditor</u> | <u>Jenis fasilitas/ Facility type</u> | <u>Saldo pinjaman/ Loan balance</u> | <u>Tanggal penerimaan surat waiver/ Date of waiver letter received</u> |
|--------------------------------------|--|-------------------------------|--|---|--|
| Rekind | Current ratio, debt to equity ratio | BRI | Kredit modal kerja/ Working capital loan | 45,013 | Diterima pada/Obtained on 6 Februari/February 2024 |
| RDM | Debt service coverage ratio | Bank Mandiri | Kredit investasi jangka pendek dan panjang/ Short and long-term investment credit | 823,559 | Diterima pada/Obtained on 24 Januari/January 2024 |

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17. UTANG OBLIGASI

17. BONDS PAYABLE

| | <u>2023</u> | <u>2022</u> | |
|--|---------------------------|---------------------------|---|
| Obligasi Berkelanjutan II PTPI Tahap II Tahun 2021 | 2,750,000 | 2,750,000 | Shelf Registration Bonds II Phase II PTPI Year 2021 |
| Obligasi Berkelanjutan I PTPI Tahap I Tahun 2017 | 2,085,000 | 2,085,000 | Shelf Registration Bonds I Phase I PTPI Year 2017 |
| Obligasi Berkelanjutan II PTPI Tahap I Tahun 2020 | <u>1,289,685</u> | <u>2,436,510</u> | Shelf Registration Bonds II Phase I PTPI Year 2020 |
| | <u>6,124,685</u> | <u>7,271,510</u> | |
| Biaya transaksi yang belum diamortisasi | <u>(1,914)</u> | <u>(4,976)</u> | Unamortised transaction costs |
| Jumlah utang obligasi | <u>6,122,771</u> | <u>7,266,534</u> | Total bonds payable |
| Dikurangi: | | | Less: |
| Bagian jangka pendek | <u>(2,435,029)</u> | <u>(1,146,854)</u> | Current portion |
| Bagian jangka panjang | <u>3,687,742</u> | <u>6,119,680</u> | Non-current portion |

Rincian utang obligasi adalah sebagai berikut:

The details of bonds payable are as follows:

| <u>No.</u> | <u>Obligasi dan nilai nominal/ Bonds and nominal amount</u> | <u>Bunga per tahun/ Interest per annum</u> | <u>Jatuh tempo/ Maturity</u> |
|------------|--|--|---|
| a. | Obligasi Berkelanjutan I PTPI Tahap I Tahun 2017/ Shelf Registration Bonds I PTPI Phase I Year 2017 | 8.60% | 12 Juli/July 2024 |
| b. | Obligasi Berkelanjutan II PTPI Tahap I Tahun 2020/ Shelf Registration Bonds II PTPI Phase I Year 2020 | 7.70% 8.30% | 3 September 2025 3 September 2027 |
| c. | Obligasi Berkelanjutan II PTPI Tahap II Tahun 2021/ Shelf Registration Bonds II PTPI Phase II Year 2021 | 5.60% 6.20% 7.20% | 10 Maret/March 2024 10 Maret/March 2026 10 Maret/March 2028 |

Dana yang diperoleh digunakan antara lain untuk modal kerja, pendanaan umum, pembiayaan kembali pinjaman dan kegiatan pembiayaan lainnya.

Funds received were used for working capital, general funding, loan refinancing and other financing activities.

Perusahaan diwajibkan memenuhi kewajiban tertentu, antara lain batasan rasio keuangan. Pada tanggal 31 Desember 2023, Perusahaan telah memenuhi batasan rasio keuangan tersebut.

The Company is required to comply with certain covenants, such as financial ratio covenants. As at 31 December 2023, the Company complied with the respective financial covenants.

Obligasi tersebut pada tanggal 31 Desember 2023 mendapatkan peringkat "AAA(idn)" dari Fitch. Peringkat tersebut menunjukkan penilaian lembaga pemeringkat atas kemungkinan pembayaran tepat waktu atas jumlah pokok dan bunga.

These bonds are rated "AAA(idn)" by Fitch as at 31 December 2023. The rating reflects the rating agency's assessment of the likelihood of timely payment of the principal and interest.

Obligasi ini tidak dijamin dengan suatu agunan khusus, namun dijamin dengan seluruh harta kekayaan Perusahaan baik barang bergerak maupun barang tidak bergerak, baik yang telah ada maupun yang akan ada di kemudian hari. Hak pemegang obligasi adalah *pari passu* tanpa hak khusus dengan hak-hak kreditur lain.

The bonds are not guaranteed with a specific collateral, but are guaranteed with all of the Company's assets, both movable and immovable property, both existing and the future ones. The bondholders' rights are *pari passu* without preference to the other creditors.

Pada bulan Agustus 2023, Perusahaan melakukan pelunasan sebagian atas Obligasi Berkelanjutan II PTPI Tahap I Tahun 2020 Seri A sebesar Rp1.146.825 (2022: Rp1.774.000).

In August 2023, the Company repaid portion of Shelf Registration Bonds II Phase I PTPI Year 2020 Series A amounting to Rp1,146,825 (2022: Rp1,774,000).

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18. IMBALAN KERJA

a. Liabilitas imbalan kerja jangka pendek

| | <u>2023</u> |
|---------------------------|-------------------------|
| Gaji, insentif, dan bonus | 2,764,823 |
| Manfaat pensiun | <u>317,881</u> |
| Jumlah | <u>3,082,704</u> |

b. Liabilitas imbalan pascakerja

Liabilitas imbalan pascakerja dihitung oleh aktuaris independen. Tabel berikut menyajikan ikhtisar liabilitas imbalan pascakerja dan biaya yang dibebankan sebagaimana tercatat pada laporan keuangan konsolidasian:

| | <u>2023</u> | <u>2022</u> |
|---|-------------------------|-------------------------|
| Liabilitas di posisi keuangan untuk: | | |
| Imbalan pascakerja ("IPK") | 2,811,584 | 2,298,918 |
| Imbalan jangka panjang lainnya ("IJPL") | <u>219,031</u> | <u>221,013</u> |
| | <u>3,030,615</u> | <u>2,519,931</u> |

Dikurangi:

| | | |
|---|-------------------------|-------------------------|
| Bagian jangka pendek (Catatan 18a) | <u>(317,881)</u> | <u>(335,530)</u> |
| Bagian jangka panjang | <u>2,712,734</u> | <u>2,184,401</u> |

| | <u>2023</u> | <u>2022</u> |
|----------------------------|-----------------------|-----------------------|
| Dibebankan pada laba rugi: | | |
| IPK | 107,578 | 271,992 |
| IJPL | <u>123,473</u> | <u>94,520</u> |
| Jumlah | <u>231,051</u> | <u>366,512</u> |

Dibebankan/(dikreditkan) pada penghasilan komprehensif lain:

| | | |
|---------------|-----------------------|-------------------------|
| IPK | <u>500,415</u> | <u>(155,944)</u> |
| Jumlah | <u>500,415</u> | <u>(155,944)</u> |

18. EMPLOYEE BENEFITS

a. Short-term employee benefit liabilities

| | <u>2022</u> |
|---------------------------|-------------------------|
| Gaji, insentif, dan bonus | 4,251,024 |
| Manfaat pensiun | <u>335,530</u> |
| Jumlah | <u>4,586,554</u> |

b. Post-employment benefits liabilities

The provision for post-employment benefits liabilities are calculated by independent actuaries. The table below presents a summary of the post-employment employee benefits liabilities and expenses reported in the consolidated financial statements:

| | <u>2023</u> | <u>2022</u> |
|--|-------------------------|-------------------------|
| Liabilities on financial position for: | | |
| Post-employment benefits ("PEB") | 2,811,584 | 2,298,918 |
| Other long-term benefits ("OLTEB") | <u>219,031</u> | <u>221,013</u> |
| | <u>3,030,615</u> | <u>2,519,931</u> |

Less:

| | | |
|-----------------------------------|-------------------------|-------------------------|
| Current portion (Note 18a) | <u>(317,881)</u> | <u>(335,530)</u> |
| Non-current portion | <u>2,712,734</u> | <u>2,184,401</u> |

| | <u>2023</u> | <u>2022</u> |
|----------------------------|-----------------------|-----------------------|
| Charged to profit or loss: | | |
| PEB | 107,578 | 271,992 |
| OLTEB | <u>123,473</u> | <u>94,520</u> |
| Total | <u>231,051</u> | <u>366,512</u> |

Charged/(credited) to other comprehensive income:

| | | |
|--------------|-----------------------|-------------------------|
| PEB | <u>500,415</u> | <u>(155,944)</u> |
| Total | <u>500,415</u> | <u>(155,944)</u> |

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18. IMBALAN KERJA (lanjutan)

b. Liabilitas imbalan pascakerja (lanjutan)

Rincian estimasi liabilitas imbalan pascakerja dan imbalan lainnya untuk masing-masing program yang diselenggarakan Grup pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

18. EMPLOYEE BENEFITS (continued)

b. Post-employment benefits liabilities (continued)

The details of estimated post-employment benefits liabilities and other long-term benefits for each of the programs operated by the Group as at 31 December 2023 and 2022 were as follows:

| | 31 Desember/December 2023 | | | | | | |
|---|---|--|---|--|--|------------------|---|
| | IPK/PEB | | IJPL/OLTEB | | Dampak batas atas aset/ Impact on assets ceilings | Jumlah/ Total | |
| | Nilai kini kewajiban/ Present value of obligations | Nilai wajar aset program/ Fair value of plan assets | Nilai kini kewajiban/ Present value of obligations | Nilai wajar aset program/ Fair value of plan assets | | | |
| Pada 1 Januari 2023 | 4,698,436 | (2,987,912) | 221,013 | - | 35,856 | 1,967,393 | As at 1 January 2023 |
| Biaya jasa kini | 137,483 | - | 110,650 | - | - | 248,133 | Current service cost |
| Biaya bunga bersih | 126,425 | - | 9,412 | - | (185) | 135,652 | Net interest cost |
| Biaya jasa lalu | 30,222 | - | 1,607 | - | - | 31,829 | Past service costs |
| Pendapatan bunga | - | (186,367) | - | - | - | (186,367) | Interest income |
| Keuntungan aktuarial bersih yang diakui | - | - | 1,804 | - | - | 1,804 | Net actuarial gain |
| Jumlah yang diakui dalam laba rugi | 294,130 | (186,367) | 123,473 | - | (185) | 231,051 | Balance recognised in profit or loss |
| Pengukuran kembali: Imbal hasil aset program non-bunga - bersih | 228 | 24,870 | - | - | - | 25,098 | Remeasurements: Return on plan assets excluding interest income - net |
| Kerugian aktuarial yang timbul dari perubahan asumsi demografik | 387,250 | - | - | - | - | 387,250 | Actuarial loss from change in demographic assumptions |
| Keuntungan aktuarial yang timbul dari perubahan asumsi keuangan | - | - | - | - | - | - | Actuarial gain from change in financial assumptions |
| Kerugian aktuarial dari penyesuaian pengalaman | 79,928 | 8,138 | 1 | - | - | 88,067 | Actuarial loss from experience adjustment |
| Jumlah yang diakui dalam penghasilan komprehensif lain | 467,406 | 33,008 | 1 | - | - | 500,415 | Balance recognised in other comprehensive income |
| Pembayaran dari program: | | | | | | | Payments from plans: |
| Pembayaran iuran Imbalan yang dibayar | (22,182) | (214,079) | (49,213) | - | - | (285,474) | Contribution payments |
| | (464,039) | 881,529 | (76,243) | - | - | 341,247 | Benefit payments |
| Liabilitas imbalan pascakerja pada 31 Desember 2023 | 4,973,751 | (2,473,821) | 219,031 | - | 35,671 | 2,754,632 | Post-employment benefits liabilities as at 31 December 2023 |
| Dampak batas atas aset | - | 32,542 | - | - | (35,671) | (3,129) | Impact on assets ceiling |
| Aset program yang tidak memenuhi kriteria perspektif akuntansi | - | 279,112 | - | - | - | 279,112 | Unqualified plan asset from an accounting perspective |

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18. IMBALAN KERJA (lanjutan)

18. EMPLOYEE BENEFITS (continued)

b. Liabilitas imbalan pascakerja (lanjutan)

b. Post-employment benefits liabilities (continued)

| | 31 Desember/December 2022 | | | | | | |
|---|---|--|---|--|--|------------------|---|
| | IPK/PEB | | IJPLJOLTEB | | Dampak batas atas aset/ Impact on assets ceilings | Jumlah/ Total | |
| | Nilai kini kewajiban/ Present value of obligations | Nilai wajar aset program/ Fair value of plan assets | Nilai kini kewajiban/ Present value of obligations | Nilai wajar aset program/ Fair value of plan assets | | | |
| Pada 1 Januari 2022 | 5,034,985 | (2,931,541) | 206,810 | - | 2,871 | 2,313,125 | As at 1 January 2022 |
| Biaya jasa kini | 193,367 | 2,048 | 96,610 | - | - | 292,025 | Current service cost |
| Biaya bunga bersih | 324,265 | - | 6,900 | - | 32,985 | 364,150 | Net interest cost |
| Biaya jasa lalu | (77,778) | - | (1,189) | - | - | (78,967) | Past service costs |
| Pendapatan bunga | - | (209,511) | - | - | - | (209,511) | Interest income |
| Keuntungan aktuarial bersih yang akui | - | 6,616 | (7,801) | - | - | (1,185) | Net actuarial gain |
| Jumlah yang diakui dalam laba rugi | 439,854 | (200,847) | 94,520 | - | 32,985 | 366,512 | Balance recognised in profit or loss |
| Pengukuran kembali: Imbal hasil aset program non-bunga - bersih | 35 | 65,595 | - | - | - | 65,630 | Remeasurements: Return on plan assets excluding interest income - net |
| Kerugian aktuarial yang timbul dari perubahan asumsi demografik | 144,852 | - | (1,741) | - | - | 143,111 | Actuarial loss from change in demographic assumptions |
| Keuntungan aktuarial yang timbul dari perubahan asumsi keuangan | (520,641) | - | - | - | - | (520,641) | Actuarial gain from change in financial assumptions |
| Kerugian aktuarial dari penyesuaian pengalaman | 155,343 | 613 | - | - | - | 155,956 | Actuarial loss from experience adjustment |
| Jumlah yang diakui dalam penghasilan komprehensif lain | (220,411) | 66,208 | (1,741) | - | - | (155,944) | Balance recognised in other comprehensive income |
| Pembayaran dari program: | | | | | | | Payments from plans: |
| Pembayaran iuran | 5,029 | (201,119) | (11,635) | - | - | (207,725) | Contribution payments |
| Imbalan yang dibayar | (561,021) | 279,387 | (66,941) | - | - | (348,575) | Benefit payments |
| Liabilitas imbalan pascakerja pada 31 Desember 2022 | 4,698,436 | (2,987,912) | 221,013 | - | 35,856 | 1,967,393 | Post-employment benefits liabilities as at 31 December 2022 |
| Dampak batas atas aset | - | 35,856 | - | - | (35,856) | - | Impact on assets ceiling |
| Aset program yang tidak memenuhi kriteria perspektif akuntansi | - | 552,538 | - | - | - | 552,538 | Unqualified plan asset from an accounting perspective |

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18. **IMBALAN KERJA** (lanjutan)

Pada tanggal 31 Desember 2023 dan 2022, nilai tunai aset program manfaat pasti pascakerja yang terbentuk pada PT Asuransi Jiwasraya (Persero) yang secara akuntansi tidak dapat disajikan secara bersih terhadap liabilitas adalah masing-masing sebesar Rp279.112 dan Rp552.538 disajikan sebagai "aset imbalan pascakerja". Nilai aset program pada Dana Pensiun sebesar Rp2.162.167 (2022: Rp2.399.518) memenuhi kriteria aset program secara akuntansi.

Pada tanggal 31 Desember 2023 dan 2022, aset program ditempatkan dalam bentuk investasi deposito berjangka dan surat berharga yang tidak memiliki harga pasar yang dikutip dan nilai wajarnya mendekati nilai tercatatnya.

Asumsi utama yang digunakan dalam menentukan liabilitas imbalan kerja karyawan Grup adalah sebagai berikut:

| | <u>2023</u> |
|-----------------------------------|----------------|
| Tingkat diskonto per tahun | 5.75% - 8.08% |
| Tingkat kenaikan gaji | 2.80% - 10.00% |
| Tingkat mortalitas | TM IV 2019 |
| Usia pensiun normal (dalam tahun) | 56 |

Melalui program pensiun manfaat pasti, Grup terekspos beberapa risiko seperti kenaikan gaji, volatilitas aset dan perubahan imbal hasil obligasi, sebagai berikut:

Volatilitas aset

Asumsi yang berhubungan dengan tingkat pengembalian aset yang diharapkan ditentukan berdasarkan data historis dan ekspektasi manajemen terhadap pengembangan investasi dimasa yang akan datang. Jika imbal hasil aset program lebih rendah, maka akan menghasilkan defisit program.

Perubahan imbal hasil obligasi

Liabilitas program dihitung menggunakan tingkat diskonto yang merujuk kepada tingkat imbal hasil obligasi Pemerintah, jika imbal hasil aset program lebih rendah, maka akan menghasilkan defisit program.

Penurunan imbal hasil obligasi Pemerintah akan meningkatkan liabilitas program, walaupun hal ini akan saling hapus secara sebagian dengan kenaikan dari nilai obligasi program yang dimiliki.

18. **EMPLOYEE BENEFITS** (continued)

As at 31 December 2023 and 2022, the total investment values of plan assets in PT Asuransi Jiwasraya (Persero) which cannot be accounted for net of the liabilities amounting to Rp279,112 and Rp552,538, respectively are presented as "post-employment benefits assets". Plan assets in Dana Pensiun amounting to Rp2,162,167 (2022: Rp2,399,518) meet the criteria of plan assets in accordance with accounting perspectives.

As at 31 December 2023 and 2022, the plan assets were mostly placed in the form of investments in time deposits and bonds, which did not have quoted market prices and their fair values approximate their carrying value.

The principal assumptions used in determining the Group's employee benefit liabilities are as follows:

| | <u>2023</u> | |
|--|---------------|----------------------------------|
| | 4.90% - 7.38% | Discount rate per annum |
| | 2.50% - 9.30% | Salary growth rate |
| | TM IV 2019 | Mortality rate |
| | 56 | Normal retirement age (in years) |

Through its defined benefits pension plans, the Group is exposed to a number of risks such as salary growth, assets volatility and changes in bonds yields, as follows:

Assets volatility

Assumptions regarding the expected return on plan assets are based on the historical data and management's expectation of the future investment development. If the yield of plan assets is lower, it will generate a deficit program.

Changes in bond yields

The plan liabilities are calculated using a discount rate set with reference to Government bond yields. If plan assets underperform this yield, this will create a deficit program.

A decrease in Government bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plan's bond holdings.

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18. IMBALAN KERJA (lanjutan)

Perubahan imbal hasil obligasi (lanjutan)

Grup memastikan bahwa posisi investasi telah diatur dalam kerangka *asset-liability matching* ("ALM") yang telah dibentuk untuk mencapai hasil jangka panjang yang sejalan dengan liabilitas pada program pensiun imbalan pasti. Dalam kerangka ALM, tujuan Grup adalah untuk menyesuaikan aset-aset dan liabilitas pensiun dengan berinvestasi pada portofolio yang terdiversifikasi dengan baik dalam menghasilkan tingkat pengembalian yang optimal, dengan mempertimbangkan tingkat risikonya.

Investasi pada program telah terdiversifikasi dengan baik, sehingga kinerja buruk satu investasi tidak akan memberikan dampak material bagi seluruh kelompok aset.

Risiko gaji

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada gaji masa depan peserta program. Dengan demikian, kenaikan gaji peserta program akan meningkatkan liabilitas program itu.

Sensitivitas dari kewajiban imbalan pasti terhadap perubahan asumsi aktuarial utama tertimbang pada 31 Desember 2023 adalah sebagai berikut:

**Dampak atas Kewajiban Imbalan Pasti/
Impact on Defined Benefit Obligations**

| | <u>Perubahan asumsi/ Change in assumptions</u> | <u>Kenaikan asumsi/ Increase in assumptions</u> | <u>Penurunan asumsi/ Decrease in assumptions</u> | |
|-----------------------|--|---|--|--------------------|
| Tingkat diskonto | 1% | Penurunan sebesar/ Decrease by 6.77% | Kenaikan sebesar/ Increase by 6.60% | Discount rate |
| Tingkat kenaikan gaji | 1% | Kenaikan sebesar/ Increase by 5.19% | Penurunan sebesar/ Decrease by 5.05% | Salary growth rate |

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam praktiknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pasti kesehatan atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti kesehatan dengan menggunakan metode proyeksi unit kredit di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

18. EMPLOYEE BENEFITS (continued)

Changes in bond yields (continued)

The Group ensures that the investment positions are managed within an *asset-liability matching* ("ALM") framework that is developed to achieve long-term returns that are in line with the obligation in defined benefit pension plans. Within this ALM framework, the Group's objective is to match assets and the pension obligations by investing in a well-diversified portfolio that generates sufficient risk-adjusted returns.

Investment across the plans is well diversified, such that the failure of any single investment would not have a material impact on the overall level of assets.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The sensitivity of the defined benefit obligation to changes in the weighted actuarial principal assumptions as of 31 December 2023 is as follows:

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined medical benefit obligation to significant actuarial assumptions, the same method (present value of the defined medical benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

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18. IMBALAN KERJA (lanjutan)

Risiko gaji (lanjutan)

Rata-rata durasi untuk masing-masing kewajiban imbalan pasti adalah 1,16 - 20,77 tahun.

Manajemen berkeyakinan bahwa perkiraan liabilitas dan imbalan kerja karyawan yang diberikan dari keseluruhan program pensiun Grup, yang didasarkan pada estimasi perhitungan aktuaris, telah melebihi kewajiban minimal yang ditentukan oleh UU Cipta Kerja.

Analisa jatuh tempo yang diharapkan dari imbalan pascakerja dan imbalan jangka panjang lainnya yang tidak terdiskonto adalah sebagai berikut:

| | <u>Kurang dari 1 tahun/ Less than a year</u> | <u>1 sampai 5 tahun/ Between 1-5 years</u> | <u>Lebih dari 5 tahun/ Over 5 years</u> | <u>Jumlah/ Total</u> | |
|--------|--|--|---|--------------------------|-------|
| IPK | 477,155 | 1,672,914 | 12,222,785 | 14,372,854 | PEB |
| IJPL | 100,374 | 410,306 | 1,839,159 | 2,349,839 | OLTEB |
| Jumlah | <u>577,529</u> | <u>2,083,220</u> | <u>14,061,944</u> | <u>16,722,693</u> | Total |

18. EMPLOYEE BENEFITS (continued)

Salary risk (continued)

The weighted average duration of each defined benefit obligation is 1.16 - 20.77 years.

Management believes that the estimated liabilities of employee benefits from all of the Group's pension programs, based on the estimated calculation provided by the actuaries, exceeds the minimum liability stated by the Job Creation Law.

Expected maturity analysis of undiscounted post-employment benefit and other long-term benefits is as follow:

19. MODAL SAHAM

Pada tanggal 31 Desember 2023 dan 2022, komposisi pemegang saham adalah sebagai berikut:

31 Desember/December 2023 dan/and 2022

| | <u>Jumlah saham/ Number of shares</u> | <u>Persentase kepemilikan/ Percentage of ownership (%)</u> | <u>Jumlah/ Amount</u> | |
|----------------------|---|--|---------------------------|-----------------------------|
| Pemerintah Indonesia | <u>25,000,000</u> | <u>100</u> | <u>25,000,000</u> | The Government of Indonesia |

19. SHARE CAPITAL

As at 31 December 2023 and 2022, the composition of the shareholder were as follows:

20. LABA BERSIH PER SAHAM

Laba bersih per saham dihitung dengan membagi laba tahun berjalan yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada periode bersangkutan.

| | <u>2023</u> | <u>2022</u> | |
|---|-----------------------|-----------------------|---|
| Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk | 6,200,780 | 18,461,812 | Profit for the year attributable to owner of the parent entity |
| Rata-rata tertimbang jumlah saham biasa yang beredar (lembar saham) | <u>25,000,000</u> | <u>25,000,000</u> | Weighted average number of ordinary shares outstanding (shares) |
| Laba bersih per saham - dasar dan dilusian (nilai penuh) | <u>248,031</u> | <u>738,472</u> | Earnings per shares - basic and diluted (full amount) |

Grup tidak mempunyai efek berpotensi dilusi saham, sehingga laba bersih per saham dasar sama dengan laba bersih per saham dilusian.

20. EARNINGS PER SHARE

Earnings per share is calculated by dividing profit for the year attributable to owner of the parent by the weighted average number of ordinary shares outstanding during the period.

The Group did not have potential dilutive ordinary shares, thus basic earnings per share is the same as the diluted earnings per share.

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21. **PENCADANGAN SALDO LABA DAN PEMBAGIAN LABA**

Mengacu kepada Undang-Undang Perseroan Terbatas, perusahaan diwajibkan untuk menyisihkan cadangan wajib dari keuntungan paling sedikit sebesar 20% dari jumlah saham ditempatkan dan disetor penuh.

Berdasarkan Rapat Umum Pemegang Saham ("RUPS") Kinerja Tahun Buku 2022 tanggal 6 Juni 2023 dan RUPS Kinerja Tahun Buku 2021 tanggal 29 Juni 2022, Perusahaan mencadangkan saldo laba sebesar masing-masing Rp13.415.812 dan Rp4.571.127 untuk tahun yang berakhir 31 Desember 2023 dan 2022.

Sebagaimana telah diputuskan dalam RUPS Tahunan mengenai pengesahan Laporan Keuangan Konsolidasian tahun 2022 berdasarkan Akta Notaris No. 1 oleh notaris Lumassia S.H. tanggal 6 Juni 2023, pemegang saham menyetujui pembagian dividen tunai sebesar Rp5.046.000.

Sebagaimana telah diputuskan dalam RUPS Tahunan mengenai pengesahan Laporan Keuangan Konsolidasian tahun 2021 berdasarkan Akta Notaris No. 7 oleh notaris Lumassia S.H. tanggal 29 Juni 2022, pemegang saham menyetujui pembagian dividen tunai sebesar Rp750.000.

21. **APPROPRIATIONS OF RETAINED EARNINGS AND DISTRIBUTIONS OF INCOME**

Under Indonesian Limited Company Law, the company is required to set up a statutory reserve from profits amounting to at least 20% of issued and fully paid share capital.

Based on the General Meeting of Shareholders ("GMS") for the Financial Year 2022 dated 6 June 2023 and GMS for the Financial Year 2021 dated 29 June 2022, the Company had appropriated retained earnings of Rp13,415,812 and Rp4,571,127 for the years ended 31 December 2023 and 2022, respectively.

As resolved during the Annual GMS concerning the legalisation of the Consolidated Financial Statements for the year 2022 based on Notarial Deed No. 1 by notary Lumassia S.H. dated on 6 June 2023, the shareholders approved cash dividend of Rp5,046,000.

As resolved during the Annual GMS concerning the legalisation of the Consolidated Financial Statements for the year 2021 based on Notarial Deed No. 7 by notary Lumassia S.H. dated on 29 June 2022, the shareholders approved cash dividend of Rp750,000.

22. **PENJUALAN PRODUK**

Pendapatan penjualan produk untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 dengan rincian sebagai berikut:

| | <u>2023</u> | <u>2022</u> |
|------------------------------------|--------------------------|--------------------------|
| Pihak berelasi (Catatan 30) | | |
| Penjualan pupuk: | | |
| - Subsidi | 832,511 | 1,003,017 |
| - Non-subsidi | 246,543 | 505,524 |
| Penjualan non-pupuk | <u>988,545</u> | <u>1,242,655</u> |
| | <u>2,067,599</u> | <u>2,751,196</u> |
| Pihak ketiga | | |
| Penjualan pupuk: | | |
| - Subsidi | 10,359,189 | 12,349,320 |
| - Non-subsidi | 22,373,663 | 33,161,816 |
| Penjualan non-pupuk | 9,222,037 | 15,908,552 |
| Penjualan produk lainnya | <u>198,593</u> | <u>320,904</u> |
| | <u>42,153,482</u> | <u>61,740,592</u> |
| Jumlah | <u>44,221,081</u> | <u>64,491,788</u> |

Untuk tahun yang berakhir 31 Desember 2023 dan 2022, tidak terdapat penjualan produk kepada pelanggan dengan jumlah melebihi 10% dari jumlah penjualan produk.

Pendapatan dari penjualan produk diakui pada suatu titik waktu.

22. **SALES OF PRODUCTS**

The revenues from sales of products for the years ended 31 December 2023 and 2022 were as follows:

Related parties (Note 30)

Fertiliser sales:
Subsidy -
Non-subsidy -
Non-fertiliser sales

Third parties

Fertiliser sales:
Subsidy -
Non-subsidy -
Non-fertiliser sales
Sales of other products

For the years ended 31 December 2023 and 2022, there were no customers which sales of product exceeded 10% of total sales of products.

The revenues from sales of products are recognised at a point in time.

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23. PENGgantian BIAYA SUBSIDI DARI PEMERINTAH INDONESIA 23. REIMBURSEMENT OF SUBSIDY FROM THE GOVERNMENT OF INDONESIA

Penggantian biaya subsidi dari Pemerintah Indonesia untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The reimbursement of subsidy from the Government of Indonesia for the years ended 31 December 2023 and 2022 were as follows:

| | <u>2023</u> | <u>2022</u> | |
|---|--------------------------|--------------------------|---|
| Subsidi pupuk: | | | Subsidy of fertilisers: |
| NPK | 19,332,118 | 22,319,851 | NPK |
| Urea | 12,369,350 | 11,861,398 | Urea |
| NPK kakao | 337,722 | 85,855 | NPK cocoa |
| SP-36 | - | 1,067,121 | SP-36 |
| ZA | - | 807,713 | ZA |
| Organik | - | 261,975 | Organic |
| | <u>32,039,190</u> | <u>36,403,913</u> | |
| Penyesuaian piutang subsidi dari Pemerintah, yang belum ditagih - bersih setelah penyesuaian tahun sebelumnya | <u>473,040</u> | <u>(294,846)</u> | Adjustment of unbilled subsidy receivables from the Government - net of prior year adjustment |
| Jumlah | <u>32,512,230</u> | <u>36,109,067</u> | Total |

Penggantian biaya subsidi dari Pemerintah untuk tahun 2023 dibukukan berdasarkan harga pupuk subsidi yang telah diaudit oleh BPK-RI yang tertuang pada Berita Acara Hasil Pemeriksaan tertanggal 15 Maret 2024 untuk PSP, 22 Maret 2024 untuk PKT, dan 28 Maret 2024 untuk PKC, PKG, dan PIM. Penggantian biaya subsidi dari Pemerintah untuk tahun 2022 dibukukan berdasarkan harga pupuk subsidi yang telah diaudit oleh BPK-RI yang tertuang pada Berita Acara Hasil Pemeriksaan tertanggal 27 Februari 2023 untuk PKT, PKC, PIM, dan PSP dan 9 Maret 2023 untuk PKG. Per tanggal laporan keuangan konsolidasian ini diterbitkan, volume penyaluran subsidi masih dalam proses pemeriksaan oleh BPK-RI. Secara historis, kuantitas aktual penyaluran pupuk yang disetujui dan estimasi dari kuantitas penyaluran tidak berbeda signifikan.

Reimbursement of subsidy from the Government for the year 2023 were recorded based on subsidised fertiliser price audited by BPK-RI as stated on Minutes of Audit Result dated 15 March 2024 for PSP, 22 March 2024 for PKT and 28 March 2024 for PKC, PKG and PIM. Reimbursement of subsidy from the Government for the year 2022 were recorded based on subsidised fertiliser price audited by BPK-RI as stated on Minutes of Audit Result dated 27 February 2023 for PKT, PKC, PIM and PSP and 9 March 2023 for PKG. As the issuance date of these consolidated financial statements, the subsidy distributed volume are still being audited by BPK-RI. Historically, the actual approved distributed quantity and estimates of distributed quantity are not significantly different.

24. PENDAPATAN JASA 24. RENDERING OF SERVICES

| | <u>2023</u> | <u>2022</u> | |
|-----------------------------|-------------------------|-------------------------|---------------------------|
| Pihak berelasi (Catatan 30) | 1,653,687 | 2,073,564 | Related parties (Note 30) |
| Pihak ketiga | 820,269 | 1,185,074 | Third parties |
| Jumlah | <u>2,473,956</u> | <u>3,258,638</u> | Total |

Pendapatan jasa untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The rendering of services for the years ended 31 December 2023 and 2022 were as follows:

| | <u>2023</u> | <u>2022</u> | |
|--|-------------------------|-------------------------|--|
| Jasa konstruksi pabrik dan rantai pasokan | 640,694 | 818,817 | Plant services and supply chain |
| Pendapatan konstruksi | 626,230 | 1,380,921 | Construction revenues |
| Jasa operasi dan pemeliharaan | 475,825 | 318,639 | Operation and maintenance services |
| Pendapatan dari transaksi tenaga listrik | 386,673 | 196,946 | Revenue from electronic power transactions |
| Pendapatan keuangan dari perjanjian konsesi jasa | 121,439 | 122,709 | Finance income from service concession arrangement |
| Lainnya | 223,095 | 420,606 | Others |
| Jumlah | <u>2,473,956</u> | <u>3,258,638</u> | Total |

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24. PENDAPATAN JASA (lanjutan)

Terdapat pendapatan konstruksi dari PT Pertamina (Persero) dan entitas anak untuk tahun-tahun yang berakhir pada 31 Desember 2023 dan 2022 masing-masing sebesar Rp827.392 (33,44%) dan Rp1.004.588 (30,83%) dari jumlah pendapatan jasa.

Terdapat pendapatan dari PT Perusahaan Listrik Negara (Persero) untuk tahun-tahun yang berakhir pada 31 Desember 2023 dan 2022 masing-masing sebesar Rp308.502 (12,47%) dan Rp890.242 (27,32%) dari jumlah pendapatan jasa.

Manajemen memperkirakan bahwa harga transaksi yang dialokasikan untuk kontrak yang belum diselesaikan pada tanggal 31 Desember 2023 sebesar Rp578.028 (2022: Rp2.758.397) akan diakui sebagai pendapatan selama rentang waktu antara 1-3 tahun ke depan.

Pendapatan Grup yang diakui pada tahun ini, yang berasal dari saldo kontrak liabilitas tahun lalu sebesar Rp36.735 (2022: Rp161.810).

24. RENDERING OF SERVICES (continued)

There were construction revenue from PT Pertamina (Persero) and its subsidiaries for the years ended 31 December 2023 and 2022 amounting to Rp827,392 (33.44%) and Rp1,004,588 (30.83%), respectively, from total rendering of services.

There were revenue from PT Perusahaan Listrik Negara (Persero) for the years ended 31 December 2023 and 2022 amounting to Rp308,502 (12.47%) and Rp890,242 (27.32%), respectively, from total rendering of services.

Management expects that the transaction price allocated to the unsatisfied contracts as of 31 December 2023 amounting to Rp578,028 (2022: Rp2,758,397) will be recognised as revenue within the next 1-3 years.

Revenue of the Group recognised in the current year related to carried-forward contract liabilities amounting to Rp36,735 (2022: Rp161,810).

25. BEBAN POKOK PENDAPATAN

Beban pokok pendapatan untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

25. COST OF REVENUES

The cost of revenues for the years ended 31 December 2023 and 2022 were as follows:

| | <u>2023</u> | <u>2022</u> | |
|---|--------------------------|--------------------------|--|
| Bahan baku yang digunakan | 46,524,427 | 54,264,268 | Raw material used |
| Beban penyusutan (Catatan 11) | 4,565,168 | 4,169,064 | Depreciation expenses (Note 11) |
| Biaya <i>overhead</i> lainnya | 4,201,566 | 3,103,487 | Other overhead costs |
| Biaya tenaga kerja langsung | 3,703,274 | 3,420,247 | Direct labour |
| Perbaikan dan pemeliharaan | <u>1,298,132</u> | <u>988,661</u> | Repairs and maintenance |
| Jumlah biaya produksi | 60,292,567 | 65,945,727 | Total production costs |
| Persediaan barang jadi dan barang dalam proses: | | | Finished goods and work in progress inventories: |
| Awal tahun | 10,883,698 | 8,149,802 | Beginning of the year |
| Akhir tahun | <u>(11,743,310)</u> | <u>(10,883,698)</u> | End of the year |
| | <u>59,432,955</u> | <u>63,211,831</u> | |
| Beban non-manufaktur: | | | Non-manufacturing cost: |
| Perdagangan | 1,637,782 | 3,331,145 | Trading |
| Listrik, <i>steam</i> , dan utilitas | 876,859 | 819,910 | Electricity, steam and utilities |
| Jasa konstruksi | 645,757 | 1,853,252 | Construction services |
| Properti dan jasa kawasan industri | 49,683 | 134,850 | Properties and services industrial estate |
| Lainnya | <u>660,110</u> | <u>937,184</u> | Others |
| Jumlah beban non-manufaktur | <u>3,870,191</u> | <u>7,076,341</u> | Total cost of non-manufacturing |
| Jumlah | <u>63,303,146</u> | <u>70,288,172</u> | Total |

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25. BEBAN POKOK PENDAPATAN (lanjutan)

Pemasok yang memiliki transaksi pembelian lebih dari 10% dari jumlah beban pokok pendapatan usaha konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2023 adalah PT Pertamina (Persero) dan entitas anaknya dengan nilai sebesar Rp13.072.416 (20,65%) (2022: Rp20.533.906 (29,21%)).

Lihat Catatan 30 untuk rincian saldo dan transaksi dengan pihak berelasi.

25. COST OF REVENUES (continued)

Suppliers with purchase transactions that represent more than 10% of the total consolidated cost of revenues for the years ended 31 December 2023 are PT Pertamina (Persero) and its subsidiaries amounting to Rp13,072,416 (20.65%) (2022: Rp20,533,906 (29.21%)).

Refer to Note 30 for details of related parties balances and transactions.

26. BEBAN PENJUALAN

26. SELLING EXPENSES

| | <u>2023</u> | <u>2022</u> | |
|---|-------------------------|-------------------------|--------------------------------------|
| Gaji, upah, dan kesejahteraan | 491,574 | 592,173 | Salaries, wages, and welfare |
| Beban promosi dan pemasaran | 158,746 | 146,126 | Promotion and marketing expenses |
| Biaya jasa | 138,191 | 120,026 | Service charges |
| Beban penyusutan (Catatan 11) | 86,912 | 59,042 | Depreciation expenses (Note 11) |
| Beban sewa | 78,934 | 69,394 | Rent expenses |
| Beban perlengkapan dan operasional kantor | 40,161 | 42,415 | Supply and office operating expenses |
| Beban pemeliharaan | 37,789 | 7,230 | Maintenance expenses |
| Beban suku cadang | 27,970 | 4,938 | Spare parts expenses |
| Beban perjalanan dinas | 25,311 | 34,241 | Travel expenses |
| Beban asuransi | 22,916 | 18,614 | Insurance expenses |
| Beban unit pelayanan dan utilitas | 20,420 | 4,645 | Service unit and utility expenses |
| Beban penelitian | 14,130 | 15,692 | Research expenses |
| Beban pelatihan | 12,913 | 6,761 | Training expenses |
| Beban lainnya (masing-masing di bawah Rp10.000) | 120,063 | 61,996 | Other expenses (each below Rp10,000) |
| Jumlah | <u>1,276,030</u> | <u>1,183,293</u> | Total |

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| 27. BEBAN UMUM DAN ADMINISTRASI | 2023 | 2022 | |
|--|------------------|------------------|--|
| Gaji, upah, dan kesejahteraan | 2,054,588 | 3,482,254 | Salaries, wages, and welfare |
| Beban jasa | 887,365 | 627,672 | Service expenses |
| Beban pajak | 419,849 | 307,060 | Tax expenses |
| Beban bina wilayah | 263,094 | 144,273 | Regional development expenses |
| Beban promosi dan pemasaran | 231,237 | 160,970 | Promotion and marketing expenses |
| Beban unit pelayanan dan utilitas | 192,818 | 253,865 | Service unit and utility expenses |
| Beban penyusutan (Catatan 11) | 174,141 | 120,079 | Depreciation expenses (Note 11) |
| Beban perlengkapan dan operasional kantor | 167,745 | 101,473 | Supply and office operating expenses |
| Biaya perjalanan dinas | 158,229 | 103,553 | Travel expenses |
| Beban pelatihan | 115,861 | 115,064 | Training expenses |
| Beban pemeliharaan | 78,386 | 95,171 | Maintenance expenses |
| Beban penelitian | 61,905 | 45,407 | Research expenses |
| Penambahan cadangan kerugian penurunan nilai piutang - bersih | 29,341 | 39,529 | Additional provision for impairment of receivables - net |
| Beban sewa | 37,007 | 143,748 | Rent expenses |
| Beban lainnya (masing-masing di bawah Rp10.000) | 159,901 | 216,310 | Other expenses (each below Rp10,000) |
| Jumlah | 5,031,467 | 5,956,428 | Total |
| | | | |
| 28. PENDAPATAN LAINNYA - BERSIH | 2023 | 2022 | |
| (Kerugian)/keuntungan selisih kurs - bersih | (375,718) | 589,652 | Foreign exchange (loss)/gain - net |
| Denda dan klaim | 463,892 | 98,383 | Penalty and claim |
| Pendapatan lainnya - bersih | 69,664 | 4,871 | Other income - net |
| Jumlah | 157,838 | 692,906 | Total |
| | | | |
| 29. BIAYA KEUANGAN | 2023 | 2022 | |
| Biaya keuangan Grup untuk tahun-tahun yang berakhir 31 Desember 2023 dan 2022 merupakan beban bunga dan beban keuangan lainnya dengan rincian sebagai berikut: | | | The Group's finance costs for the years ended 31 December 2023 and 2022 representing interest expenses and other financial expenses were as follows: |
| Pinjaman bank jangka pendek | 1,284,073 | 744,257 | Short-term bank loans |
| Utang obligasi | 514,730 | 667,995 | Bonds payable |
| Pinjaman jangka panjang | 728,439 | 412,744 | Long-term loans |
| Biaya bank dan pinjaman | 74,558 | 64,518 | Bank and loan cost |
| (Keuntungan)/kerugian selisih kurs atas pinjaman | (81,979) | 353,550 | Foreign exchange (gain)/loss on borrowing |
| Jumlah | 2,519,821 | 2,243,064 | Total |

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30. TRANSAKSI DAN SALDO DENGAN PIHAK BERELASI

Sifat hubungan dengan pihak berelasi

Dalam kegiatan usaha normal, Grup melakukan transaksi usaha dan bukan usaha dengan pihak berelasi, yang terafiliasi dengan Grup melalui kepemilikan langsung dan tak langsung, dan/atau di bawah kendali pihak yang sama. Harga jual atau beli antara pihak berelasi ditentukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak yang tidak berelasi.

Rincian sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

30. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Nature of relationships with related parties

In the normal course of business, the Group entered into trade and other transactions with related parties, which are affiliated with the Group through equity ownership, either direct or indirect, and/or under common control. Sales or purchase price among related parties is made based on terms agreed by the parties, which may not be the same as those for transactions between unrelated parties.

The details of the nature of relationships and types of significant transactions with related parties are as follows:

| Pihak berelasi/Related parties | Sifat hubungan dengan pihak berelasi/Relationship with the related parties | Transaksi/Transaction |
|---|--|---|
| Pemerintah Indonesia/ <i>The Government of Indonesia</i> | Pemegang saham utama/ <i>Ultimate parent</i> | Dividen, piutang dan penggantian biaya subsidi/ <i>Dividend, receivables and reimbursement of subsidy</i> |
| Bank Mandiri, BNI, BRI, BTN, BSI | Entitas di bawah kendali Pemerintah/ <i>Entities controlled by the Government</i> | Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya, penempatan kas yang dibatasi penggunaannya, fasilitas <i>Non Cash loan</i> , fasilitas <i>Bill Purchasing Line</i> , fasilitas Kredit Modal Kerja, fasilitas <i>Supply Chain Financing</i> , fasilitas <i>Treasury Line/ Placement of current accounts, placement of unrestricted time deposits, placement of restricted cash, Non Cash Loan facility, Bill Purchasing Line facility, Working Capital Loans facility, Supply Chain Financing Facility, Treasury Line facility</i> |
| PT Adhi Karya (Persero), PT Asuransi Jasa Indonesia, PT Bhandha Ghara Reksa (Persero), PT Bukit Asam (Persero) Tbk, PT Fokus Jasa Mitra, PT Graha Sarana Gresik, PT Iglas (Persero), PT Industri Gula Glenmore, PT Krakatau Engineering, PT Perkebunan Nusantara (Persero) dan entitas anak/ <i>and subsidiaries</i> , PT Perta Arun Gas, PT Pertagas Niaga, PT Pertamina (Persero) dan entitas anak/ <i>and subsidiaries</i> , PT Pertani (Persero), PT Perusahaan Gas Negara Tbk, PT Perusahaan Listrik Negara (Persero), PT Perusahaan Perdagangan Indonesia (Persero), PT Petro Graha Medika, PT Sang Hyang Seri, PT Semen Indonesia (Persero) Tbk dan entitas anak/ <i>and subsidiaries</i> , PT Trans Pacific Petrochemical Indotama, Yayasan Petrokimia Gresik, Perum Bulog, Dana Pensiun Pupuk Kalimantan Timur, Dana Pensiun Pupuk Sriwidjaja Palembang, PT Asuransi Jiwasraya (Persero), Dana Pensiun Lembaga Keuangan ("DPLK") BNI, DPLK BRI, Tabungan Hari Tua ("YHTH") PIM, BRI Life, PT Pembangunan Perumahan, PT Indonesia Asahan Aluminium (Persero), PT Wijaya Karya (Persero) Tbk, PT Boma Bisma Indra (Persero), PT Pertamina Hulu Sanga Sanga, PT Pertamina Shipping International, PT Kaltim Medika Utama | Entitas di bawah kendali Pemerintah/ <i>Entities controlled by the Government</i> | Penjualan pupuk subsidi, penjualan pupuk non-subsidi, pendapatan jasa EPC, pendapatan jasa non-EPC, pendapatan jasa, penjualan produk non-pupuk, pembelian bahan baku, sewa, jasa pemeliharaan mekanik, pemakaian listrik, jasa pengangkutan gas dan pengelola aset program manfaat pasti/ <i>Subsidy fertiliser sales, non-subsidy fertiliser sales, revenue from EPC, revenue from non-EPC, rendering of services, non-fertiliser sales, purchase of raw material, rental, mechanic maintenance, electricities, gas transportation services and defined benefit plan asset manager</i> |

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30. TRANSAKSI DAN SALDO DENGAN PIHAK
BERELASI (lanjutan)

Sifat hubungan dengan pihak berelasi (lanjutan)

30. TRANSACTIONS AND BALANCES WITH
RELATED PARTIES (continued)

Nature of relationships with related parties
(continued)

| Pihak-pihak yang berelasi/ <i>Related parties</i> | Sifat hubungan dengan pihak berelasi/ <i>Relationship with the related parties</i> | Transaksi/ <i>Transaction</i> |
|---|--|---|
| PT Aneka Jasa Grhadika, PT Petrocentral, PT Gresik Cipta Sejahtera, PT Petrokopindo Cipta Selaras, PT Multi Nitrotama Kimia ("MNK") | Entitas asosiasi/ <i>Associates</i> | Penjualan pupuk non-subsidi, penjualan non-pupuk, sewa dan pembelian non-bahan baku/ <i>Non-subsidy fertiliser sales, non-fertiliser sales, rental and purchase of non-raw materials</i> |
| PT Kaltim Jordan Abadi, PT Petro Jordan Abadi ("PJA") | Ventura bersama/ <i>Joint ventures</i> | Penjualan non-pupuk, piutang usaha dan utang usaha/ <i>Non-fertiliser sales, trade receivables and trade payables</i> |
| RDMP Balikpapan JO | Ventura bersama/ <i>Joint ventures</i> | Pendapatan, piutang usaha, pendapatan yang masih harus diterima, pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan/ <i>Revenues, trade receivables, unearned revenue, construction contract work in progress - due from customers</i> |
| Personil manajemen kunci/ <i>Key management personnel</i> | Personil manajemen kunci (terdiri dari anggota direksi dan komisaris dan seluruh pihak yang melapor secara langsung kepada direksi)/ <i>Key management personnel (consisting of members of the board of directors and commissioners and those who directly report to the board of directors)</i> | Kompensasi dan remunerasi/ <i>Compensation and remuneration</i> |

Transaksi-transaksi signifikan dengan pihak-pihak
berelasi adalah sebagai berikut:

Significant transactions with related parties are as
follows:

Piutang usaha:

Trade receivables:

| | 2023 | 2022 | |
|--|-----------|-----------|--|
| RDMP Balikpapan JO | 102,191 | 60,525 | RDMP Balikpapan JO |
| PJA | 100,430 | 31,729 | PJA |
| PT Gresik Cipta Sejahtera | 79,036 | 77,734 | PT Gresik Cipta Sejahtera |
| PT Perusahaan Listrik Negara (Persero) | 73,213 | 63,848 | PT Perusahaan Listrik Negara (Persero) |
| PT Pertamina (Persero) dan entitas anak | 66,388 | 42,994 | PT Pertamina (Persero) and subsidiaries |
| PT Yasida Makmur Abadi | 45,278 | 27,673 | PT Yasida Makmur Abadi |
| PT Industri Gula Glenmore | 39,567 | 39,567 | PT Industri Gula Glenmore |
| PT Kalimantan Agro Nusantara | | 55,244 | PT Kalimantan Agro Nusantara |
| Lainnya (masing-masing di bawah Rp30.000) | 294,568 | 260,018 | Others (each below Rp30,000) |
| | 800,671 | 659,332 | |
| Cadangan penurunan nilai | (129,035) | (115,328) | Provision for impairment |
| Jumlah | 671,636 | 544,004 | Total |
| Persentase terhadap jumlah aset | 0.47% | 0.34% | As a percentage to total assets |

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| <p>30. TRANSAKSI DAN SALDO DENGAN PIHAK BERELASI (lanjutan)</p> <p><u>Piutang subsidi dari Pemerintah Indonesia:</u></p> <table border="0"> <thead> <tr> <th></th> <th style="text-align: right;"><u>2023</u></th> <th style="text-align: right;"><u>2022</u></th> <th></th> </tr> </thead> <tbody> <tr> <td>Pemerintah Indonesia</td> <td style="text-align: right;">9,447,241</td> <td style="text-align: right;">15,395,033</td> <td>Government of Indonesia</td> </tr> <tr> <td>Persentase terhadap jumlah aset</td> <td style="text-align: right;"><u>6.61%</u></td> <td style="text-align: right;"><u>9.70%</u></td> <td>As a percentage to total assets</td> </tr> </tbody> </table> <p><u>Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan:</u></p> <table border="0"> <thead> <tr> <th></th> <th style="text-align: right;"><u>2023</u></th> <th style="text-align: right;"><u>2022</u></th> <th></th> </tr> </thead> <tbody> <tr> <td>PT Perusahaan Listrik Negara (Persero)</td> <td style="text-align: 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Rp10,000) | Jumlah | <u>408,323</u> | <u>653,579</u> | Total | Persentase terhadap jumlah aset | <u>0.29%</u> | <u>0.41%</u> | As a percentage to total assets | | <u>2023</u> | <u>2022</u> | | PT Pertamina (Persero) dan entitas anak | 378,965 | 408,152 | PT Pertamina (Persero) and subsidiaries | PT Bukit Asam (Persero) Tbk | 30,737 | 22,122 | PT Bukit Asam (Persero) Tbk | PT Kaltim Nusa Etika | 20,429 | - | PT Kaltim Nusa Etika | PT Semen Indonesia (Persero) Tbk dan entitas anak | 8,206 | 21,034 | PT Semen Indonesia (Persero) Tbk and subsidiaries | PJA | 4,776 | 787,592 | PJA | PT Pembangunan Perumahan (Persero) | - | 21,462 | PT Pembangunan Perumahan (Persero) | Lainnya (masing-masing di bawah Rp20.000) | <u>152,994</u> | <u>123,233</u> | Others (each below Rp20,000) | Jumlah | <u>596,107</u> | <u>1,383,595</u> | Total | Persentase terhadap jumlah liabilitas | <u>1.17%</u> | <u>2.05%</u> | As a percentage to total liabilities | | <u>2023</u> | <u>2022</u> | | Lainnya (masing-masing di 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|---|----------------|------------------|---|--|----------------------|-----------|------------|-------------------------|---------------------------------|--------------|--------------|---------------------------------|--|-------------|-------------|--|--|---------|---------|--|---|---------|---------|---|---|---------------|---------------|------------------------------|--------|----------------|----------------|-------|---------------------------------|--------------|--------------|---------------------------------|--|-------------|-------------|--|---|---------|---------|---|-----------------------------|--------|--------|-----------------------------|----------------------|--------|---|----------------------|---|-------|--------|---|-----|-------|---------|-----|------------------------------------|---|--------|------------------------------------|---|----------------|----------------|------------------------------|--------|----------------|------------------|-------|---------------------------------------|--------------|--------------|--------------------------------------|--|-------------|-------------|--|---|---------------|---------------|------------------------------|--------|---------------|---------------|-------|---------------------------------------|--------------|--------------|--------------------------------------|--|--|-------------|-------------|--|-------------------------|-----------|------------|-------------------------|---------------------------------|--------------|--------------|---------------------------------|--|-------------|-------------|--|--|---------|---------|--|---|---------|---------|---|------------------------------|---------------|---------------|------------------------------|-------|----------------|----------------|-------|---------------------------------|--------------|--------------|---------------------------------|--|-------------|-------------|--|---|---------|---------|---|-----------------------------|--------|--------|-----------------------------|----------------------|--------|---|----------------------|---|-------|--------|---|-----|-------|---------|-----|------------------------------------|---|--------|------------------------------------|------------------------------|----------------|----------------|------------------------------|-------|----------------|------------------|-------|--------------------------------------|--------------|--------------|--------------------------------------|--|-------------|-------------|--|------------------------------|---------------|---------------|------------------------------|-------|---------------|---------------|-------|--------------------------------------|--------------|--------------|--------------------------------------|
| | <u>2023</u> | <u>2022</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Pemerintah Indonesia | 9,447,241 | 15,395,033 | Government of Indonesia | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | <u>2023</u> | <u>2022</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Perusahaan Listrik Negara (Persero) | 268,768 | 312,300 | PT Perusahaan Listrik Negara (Persero) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Pertamina (Persero) dan entitas anak | 110,771 | 327,439 | PT Pertamina (Persero) and subsidiaries | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Jumlah | <u>408,323</u> | <u>653,579</u> | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| PT Pertamina (Persero) dan entitas anak | 378,965 | 408,152 | PT Pertamina (Persero) and subsidiaries | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Bukit Asam (Persero) Tbk | 30,737 | 22,122 | PT Bukit Asam (Persero) Tbk | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Kaltim Nusa Etika | 20,429 | - | PT Kaltim Nusa Etika | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Semen Indonesia (Persero) Tbk dan entitas anak | 8,206 | 21,034 | PT Semen Indonesia (Persero) Tbk and subsidiaries | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PJA | 4,776 | 787,592 | PJA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Pembangunan Perumahan (Persero) | - | 21,462 | PT Pembangunan Perumahan (Persero) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lainnya (masing-masing di bawah Rp20.000) | <u>152,994</u> | <u>123,233</u> | Others (each below Rp20,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Jumlah | <u>596,107</u> | <u>1,383,595</u> | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Persentase terhadap jumlah liabilitas | <u>1.17%</u> | <u>2.05%</u> | As a percentage to total liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <u>2023</u> | <u>2022</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lainnya (masing-masing di bawah Rp10.000) | <u>34,584</u> | <u>37,255</u> | Others (each below Rp10,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Jumlah | <u>34,584</u> | <u>37,255</u> | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Persentase terhadap jumlah liabilitas | <u>0.07%</u> | <u>0.06%</u> | As a percentage to total liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <u>2023</u> | <u>2022</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Government of Indonesia | 9,447,241 | 15,395,033 | Government of Indonesia | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| As a percentage to total assets | <u>6.61%</u> | <u>9.70%</u> | As a percentage to total assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <u>2023</u> | <u>2022</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Perusahaan Listrik Negara (Persero) | 268,768 | 312,300 | PT Perusahaan Listrik Negara (Persero) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Pertamina (Persero) and subsidiaries | 110,771 | 327,439 | PT Pertamina (Persero) and subsidiaries | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Others (each below Rp10,000) | <u>28,784</u> | <u>13,840</u> | Others (each below Rp10,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | <u>408,323</u> | <u>653,579</u> | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| As a percentage to total assets | <u>0.29%</u> | <u>0.41%</u> | As a percentage to total assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <u>2023</u> | <u>2022</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Pertamina (Persero) and subsidiaries | 378,965 | 408,152 | PT Pertamina (Persero) and subsidiaries | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Bukit Asam (Persero) Tbk | 30,737 | 22,122 | PT Bukit Asam (Persero) Tbk | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Kaltim Nusa Etika | 20,429 | - | PT Kaltim Nusa Etika | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Semen Indonesia (Persero) Tbk and subsidiaries | 8,206 | 21,034 | PT Semen Indonesia (Persero) Tbk and subsidiaries | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PJA | 4,776 | 787,592 | PJA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PT Pembangunan Perumahan (Persero) | - | 21,462 | PT Pembangunan Perumahan (Persero) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Others (each below Rp20,000) | <u>152,994</u> | <u>123,233</u> | Others (each below Rp20,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | <u>596,107</u> | <u>1,383,595</u> | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| As a percentage to total liabilities | <u>1.17%</u> | <u>2.05%</u> | As a percentage to total liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <u>2023</u> | <u>2022</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Others (each below Rp10,000) | <u>34,584</u> | <u>37,255</u> | Others (each below Rp10,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | <u>34,584</u> | <u>37,255</u> | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| As a percentage to total liabilities | <u>0.07%</u> | <u>0.06%</u> | As a percentage to total liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

PT PUPUK INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/90 Schedule

**CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
31 DESEMBER 2023 DAN 2022**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023 AND 2022**

(Expressed in millions of Rupiah, unless otherwise stated)

| 30. TRANSAKSI DAN SALDO DENGAN PIHAK BERELASI (lanjutan) | | | 30. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued) |
|--|--------------------------|--------------------------|---|
| <u>Pendapatan:</u> | <u>2023</u> | <u>2022</u> | |
| Penjualan produk (Catatan 22) | 2,067,599 | 2,751,196 | Sales of products (Note 22) |
| Penggantian biaya subsidi dari Pemerintah Indonesia (Catatan 23) | 32,512,230 | 36,109,067 | Reimbursement of subsidy from the Government of Indonesia (Note 23) |
| Pendapatan jasa (Catatan 24) | <u>1,653,687</u> | <u>2,073,564</u> | Rendering of services (Note 24) |
| Jumlah | <u><u>36,233,516</u></u> | <u><u>40,933,827</u></u> | Total |
| | <u>2023</u> | <u>2022</u> | |
| Pemerintah Indonesia (Catatan 23) | 32,512,230 | 36,109,067 | Government of Indonesia (Note 23) |
| PT Pertamina (Persero) dan entitas anak | 827,392 | 1,004,588 | PT Pertamina (Persero) and subsidiaries |
| PT Gresik Cipta Sejahtera | 526,746 | 577,929 | PT Gresik Cipta Sejahtera |
| MNK | 490,746 | 507,642 | MNK |
| PT Perusahaan Perdagangan Indonesia (Persero) | 313,448 | 371,487 | PT Perusahaan Perdagangan Indonesia (Persero) |
| PT Perusahaan Listrik Negara (Persero) | 308,502 | 890,242 | PT Perusahaan Listrik Negara (Persero) |
| PT Sang Hyang Seri | 294,749 | 335,128 | PT Sang Hyang Seri |
| PJA | 160,476 | 268,194 | PJA |
| PT Indonesia Asahan Aluminium (Persero) | 98,189 | 137,252 | PT Indonesia Asahan Aluminium (Persero) |
| Koperasi Karyawan Keluarga Besar Petrokimia Gresik | 96,664 | 232,254 | Koperasi Karyawan Keluarga Besar Petrokimia Gresik |
| PT Semen Indonesia (Persero) Tbk dan entitas anak | 21,125 | 80,561 | PT Semen Indonesia (Persero) Tbk and subsidiaries |
| Lainnya (masing-masing di bawah Rp70.000) | <u>583,249</u> | <u>419,483</u> | Others (each below Rp70,000) |
| Jumlah | <u><u>36,233,516</u></u> | <u><u>40,933,827</u></u> | Total |
| Persentase terhadap jumlah pendapatan | <u><u>45.75%</u></u> | <u><u>39.41%</u></u> | As a percentage to total revenue |

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| 30. TRANSAKSI DAN SALDO DENGAN PIHAK BERELASI (lanjutan) | 2023 | 2022 | 30. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued) |
|--|-------------------|-------------------|--|
| Pembelian: | | | Purchases: |
| PT Pertamina (Persero) dan entitas anak | 13,072,416 | 20,533,906 | PT Pertamina (Persero) and subsidiaries |
| PJA | 2,961,167 | 4,182,001 | PJA |
| PT Bukit Asam Tbk | 628,289 | 535,113 | PT Bukit Asam Tbk |
| PT Perusahaan Listrik Negara (Persero) | 430,477 | 215,296 | PT Perusahaan Listrik Negara (Persero) |
| PT Fokus Jasa Mitra | 406,882 | 386,819 | PT Fokus Jasa Mitra |
| PT Aneka Jasa Grhadika | 310,412 | 234,896 | PT Aneka Jasa Grhadika |
| PT Petrokopindo Cipta Selaras | 232,443 | 392,886 | PT Petrokopindo Cipta Selaras |
| PT Wijaya Karya (Persero) Tbk | 211,281 | 141,772 | PT Wijaya Karya (Persero) Tbk |
| PT Graha Sarana Gresik | 201,607 | 246,545 | PT Graha Sarana Gresik |
| Koperasi Karyawan Keluarga Besar Petrokimia Gresik | 179,192 | 135,456 | Koperasi Karyawan Keluarga Besar Petrokimia Gresik |
| PT Bhandha Ghara Rekso (Persero) | 143,456 | 190,476 | PT Bhandha Ghara Rekso (Persero) |
| PT Gresik Cipta Sejahtera | 98,343 | 127,764 | PT Gresik Cipta Sejahtera |
| Lainnya (masing-masing di bawah Rp70.000) | 484,809 | 344,461 | Others (each below Rp70,000) |
| Jumlah | <u>19,360,774</u> | <u>27,667,391</u> | Total |
| Persentase terhadap jumlah beban pokok pendapatan | <u>30.58%</u> | <u>39.36%</u> | As a percentage to total cost of revenues |
| Kompensasi manajemen kunci: | | | Key management compensation: |
| Remunerasi untuk Dewan Komisaris dan Direksi Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut: | | | Remuneration for the Board of Commissioners and Directors of the Company for the years ended 31 December 2023 and 2022 are as follows: |
| | 2023 | 2022 | |
| Direksi | | | Board of Directors |
| Gaji dan tunjangan rumah | 29,983 | 27,924 | Salary and home allowance |
| Tunjangan hari raya | 2,226 | 2,327 | Holiday allowance |
| Tantiem yang masih harus dibayar | 113,735 | 303,661 | Accrued tantiem |
| Imbalan pascakerja | 3,684 | 7,781 | Post-employment benefit |
| | <u>149,628</u> | <u>341,693</u> | |
| Dewan Komisaris | | | Board of Commissioners |
| Gaji dan tunjangan rumah | 12,536 | 14,238 | Salary and home allowance |
| Tunjangan hari raya | 1,045 | 1,187 | Holiday allowance |
| Tantiem yang masih harus dibayar | 47,695 | 151,288 | Accrued tantiem |
| Imbalan pascakerja | 2,367 | 3,658 | Post-employment benefit |
| | <u>63,643</u> | <u>170,371</u> | |
| Jumlah | <u>213,271</u> | <u>512,064</u> | Total |

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31. ASET DAN LIABILITAS KEUANGAN

31. FINANCIAL ASSETS AND LIABILITIES

| | 31 Desember/December 2023 | | | |
|--|---------------------------|--|--|---|
| | Jumlah/ Total | Diukur pada biaya perolehan yang diamortisasi/ At amortised cost | Diukur pada nilai wajar melalui penghasilan komprehensif lain/At fair value through other comprehensive income | |
| Aset keuangan | | | | Financial assets |
| Kas dan setara kas | 16,585,416 | 16,585,416 | - | Cash and cash equivalents |
| Piutang usaha | 3,025,309 | 3,025,309 | - | Trade receivables |
| Piutang subsidi dari Pemerintah Indonesia | 9,447,241 | 9,447,241 | - | Subsidy receivables from the Government of Indonesia |
| Piutang subsidi yang belum ditagih | 1,159,665 | 1,159,665 | - | Unbilled subsidy receivables |
| Piutang lainnya | 705,976 | 705,976 | - | Other receivables |
| Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan | 529,813 | 529,813 | - | Construction contract work in progress - due from customers |
| Aset lancar lainnya | 9,571,873 | 9,571,873 | - | Other current assets |
| Aset tidak lancar lainnya | 2,984,412 | 2,942,359 | 42,053 | Other non-current assets |
| Jumlah | 44,009,705 | 43,967,652 | 42,053 | Total |
| Liabilitas keuangan | | | | Financial liabilities |
| Utang usaha | 3,569,089 | 3,569,089 | - | Trade payables |
| Utang lainnya | 1,204,700 | 1,204,700 | - | Other payables |
| Liabilitas yang masih harus dibayar | 6,842,022 | 6,842,022 | - | Accrued liabilities |
| Utang bruto kepada pelanggan untuk pekerjaan kontrak konstruksi | 5,677 | 5,677 | - | Amounts due to customer for construction contract work |
| Pinjaman bank jangka pendek | 7,332,631 | 7,332,631 | - | Short-term bank loans |
| Bagian lancar pinjaman jangka panjang | 4,097,973 | 4,097,973 | - | Current maturities of non-current borrowings |
| Pinjaman jangka panjang | 17,294,905 | 17,294,905 | - | Non-current borrowings |
| Liabilitas tidak lancar lainnya | 37,089 | 37,089 | - | Other non-current liabilities |
| Jumlah | 40,384,086 | 40,384,086 | - | Total |

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31. ASET DAN LIABILITAS KEUANGAN (lanjutan)

31. FINANCIAL ASSETS AND LIABILITIES
(continued)

| | <u>31 Desember/December 2022</u> | | | |
|--|----------------------------------|---|---|---|
| | <u>Jumlah/ Total</u> | <u>Diukur pada biaya perolehan yang diamortisasi/ At amortised cost</u> | <u>Diukur pada nilai wajar melalui penghasilan komprehensif lain/At fair value through other comprehensive income</u> | |
| Aset keuangan | | | | Financial assets |
| Kas dan setara kas | 33,460,620 | 33,460,620 | - | Cash and cash equivalents |
| Piutang usaha | 2,693,522 | 2,693,522 | - | Trade receivables |
| Piutang subsidi dari Pemerintah Indonesia | 15,395,033 | 15,395,033 | - | Subsidy receivables from the Government of Indonesia |
| Piutang subsidi yang belum ditagih | 686,625 | 686,625 | - | Unbilled subsidy receivables |
| Piutang lainnya | 822,748 | 822,748 | - | Other receivables |
| Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan | 914,203 | 914,203 | - | Construction contract work in progress - due from customers |
| Aset lancar lainnya | 1,630,281 | 1,630,281 | - | Other current assets |
| Aset tidak lancar lainnya | <u>1,885,968</u> | <u>1,821,509</u> | <u>64,459</u> | Other non-current assets |
| Jumlah | <u><u>57,489,000</u></u> | <u><u>57,424,541</u></u> | <u><u>64,459</u></u> | Total |
| Liabilitas keuangan | | | | Financial liabilities |
| Utang usaha | 9,148,195 | 9,148,195 | - | Trade payables |
| Utang lainnya | 1,600,290 | 1,600,290 | - | Other payables |
| Utang salam | 1,186,705 | 1,186,705 | - | Salam payable |
| Liabilitas yang masih harus dibayar | 8,466,812 | 8,466,812 | - | Accrued liabilities |
| Utang bruto kepada pelanggan untuk pekerjaan kontrak konstruksi | 28,122 | 28,122 | - | Amounts due to customer for construction contract work |
| Pinjaman bank jangka pendek | 5,780,006 | 5,780,006 | - | Short-term bank loans |
| Bagian lancar pinjaman jangka panjang | 3,602,829 | 3,602,829 | - | Current maturities of non-current borrowings |
| Pinjaman jangka panjang | 21,895,916 | 21,895,916 | - | Non-current borrowings |
| Liabilitas tidak lancar lainnya | <u>21,563</u> | <u>21,563</u> | - | Other non-current liabilities |
| Jumlah | <u><u>51,730,438</u></u> | <u><u>51,730,438</u></u> | <u><u>-</u></u> | Total |

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**32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN**

Berbagai aktivitas yang dilakukan membuat Grup terekspos berbagai risiko keuangan diantaranya: risiko pasar (termasuk dampak risiko nilai tukar mata uang asing, dan risiko tingkat suku bunga), risiko kredit, dan risiko likuiditas. Tujuan dari manajemen risiko keuangan Grup adalah untuk mengidentifikasi, menganalisis, mengukur, mengawasi, dan mengelola risiko keuangan dalam upaya melindungi kesinambungan bisnis dalam jangka panjang dan meminimalkan potensi kerugian yang timbul dari ketidakpastian atau perubahan tak terduga dalam kondisi pasar dan kinerja keuangan konsolidasian Grup.

Grup menggunakan berbagai metode untuk mengukur risiko keuangan yang dihadapinya. Metode ini meliputi analisis sensitivitas untuk risiko tingkat suku bunga, nilai tukar dan risiko harga lainnya dan analisis umur piutang untuk risiko kredit.

Faktor risiko keuangan

a. Risiko pasar

(i) Risiko suku bunga

Risiko suku bunga Grup terutama timbul dari pinjaman jangka pendek dan pinjaman jangka panjang. Risiko suku bunga dari kas di bank dan deposito tidak signifikan dan semua instrumen keuangan lainnya tidak dikenakan bunga. Grup memiliki pinjaman dengan tingkat suku bunga tetap dan tingkat suku bunga mengambang. Pinjaman dengan tingkat suku bunga mengambang terekspos terhadap risiko suku bunga arus kas. Pinjaman dengan tingkat suku bunga tetap mengekspos Grup terhadap risiko suku bunga nilai wajar. Grup mengelola risiko dengan menyeimbangkan porsi pinjaman dengan bunga tetap dan bunga mengambang.

Tabel berikut berisi liabilitas keuangan yang dimiliki Grup pada tanggal 31 Desember 2023 dengan suku bunga mengambang:

**32. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES**

The Group's activities are exposed to a variety of financial risks as follows: market risk (including foreign currency exchange rates risk and interest rate risk), credit risk and liquidity risk. The objectives of the Group's risk management are to identify, measure, monitor and manage basic risks in order to safeguard the Group's long-term business continuity and to minimise potential losses arising from uncertainties or unexpected changes in market conditions and the Group's consolidated financial performance.

The Group uses various methods to measure financial risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and aging analysis for credit risk.

Financial risk factor

a. Market risk

(i) Interest rate risk

The Group's interest rate risk arises from short-term borrowings and long-term borrowings. The interest rate risk from cash in bank and deposits is not significant and all other financial instruments are non-interest bearing. The Group has borrowings with fixed and floating interest rates. Borrowings with floating interest rates are exposed to cashflow interest rate risk. Borrowings with fixed rates exposes the Group to fair value interest risk. The Group manages the risk by maintaining an appropriate mix of fixed and floating rate borrowings.

The following table contains the financial liabilities of the Group as at 31 December 2023 with floating rate:

2023

Pinjaman bank

8,853,224

Bank loans

Sehubungan dengan adanya reformasi acuan suku bunga mengambang, acuan suku bunga USD LIBOR sudah dihentikan setelah 30 Juni 2023. Grup telah menelaah dan berdiskusi dengan para kreditur serta sudah melakukan transisi atas seluruh kontrak pinjaman di 31 Desember 2023. Suku bunga alternatif yang digunakan Grup dalam transisi dari USD LIBOR adalah Term SOFR (lihat Catatan 15 dan 16).

Following the floating interest rate benchmark reform, the references rates of USD LIBOR has been ceased after 30 June 2023. The Group has assessed and discussed with creditors and had done the transition for all the loans in 31 December 2023. The alternative interest rate adopted by the Group in transition from USD LIBOR is the Term SOFR (refer to Notes 15 and 16).

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32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)

Faktor risiko keuangan (lanjutan)

a. Risiko pasar (lanjutan)

(i) Risiko suku bunga (lanjutan)

Berbagai skenario disimulasikan dengan mempertimbangkan pembiayaan kembali, pembaruan posisi yang ada, pembiayaan alternatif dan lindung nilai jika diperlukan. Berdasarkan skenario ini, Grup menghitung dampaknya terhadap laba rugi pada perubahan suku bunga yang ditentukan.

Pada tanggal 31 Desember 2023, jika tingkat suku bunga atas pinjaman jangka pendek dan panjang 100 basis poin lebih tinggi/lebih rendah, dengan asumsi semua variabel lain konstan, laba rugi untuk tahun berjalan akan menjadi lebih rendah/lebih tinggi sebesar Rp110.509 (2022: Rp125.702).

(ii) Risiko nilai tukar mata uang asing

Grup menghadapi risiko nilai tukar mata uang asing yang terutama timbul dari aset dan liabilitas moneter yang diakui dalam mata uang yang berbeda dengan mata uang fungsional entitas yang bersangkutan. Sebagian dari risiko ini dikelola menggunakan lindung nilai natural yang berasal dari aset dan liabilitas moneter dalam mata uang asing yang sama.

Pada tanggal 31 Desember 2023 jika Rp melemah/menguat sebesar 10% terhadap USD dengan semua variabel konstan, laba sebelum pajak tahun berjalan akan menjadi lebih rendah atau lebih tinggi sebesar Rp570.047 (2022: lebih rendah atau lebih tinggi sebesar Rp100.138), terutama yang timbul sebagai akibat keuntungan/kerugian selisih kurs atas penjabaran aset dan liabilitas moneter dalam mata uang asing.

Pada tanggal 31 Desember 2023, aset dan liabilitas moneter dalam mata uang asing yang dimiliki Grup didenominasikan dalam mata uang USD dan EUR. Deviasi pergerakan kurs untuk mata uang tersebut adalah masing-masing sebesar 2,83% dan 2,46%.

32. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)

Financial risk factor (continued)

a. Market risk (continued)

(i) Interest rate risk (continued)

Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing and hedging if necessary. Based on these scenarios, the Group calculates the impact on profit or loss at a defined interest rate.

As at 31 December 2023, if interest rates on short-term and long-term borrowings had been 100 basis points higher/lower with all other variables held constant, profit or loss for the year would have been Rp110,509 (2022: Rp125,702), lower/higher.

(ii) Foreign currency exchange risk

The Group is facing foreign exchange risk arising from various currency exposures. Foreign exchange risk primarily arises from recognised monetary assets and liabilities that are denominated in a currency that is not the entity's functional currency. These exposures are managed partially by using natural hedges that arise from monetary assets and liabilities in the same foreign currency.

As at 31 December 2023, if the Rp had weakened/strengthened by 10% against the USD with all other variables held constant, the pre-tax profit for the year would have been Rp570,047 lower or higher (2022: Rp100,138 lower or higher), respectively, mainly as a result of foreign exchange gains/losses on the translation of monetary assets and liabilities denominated in foreign currency.

As at 31 December 2023, monetary assets and liabilities held by the Group are denominated in USD and EUR. The deviation for such currencies is 2.83% and 2.46%, respectively.

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32. **KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN** (lanjutan)

Faktor risiko keuangan (lanjutan)

a. Risiko pasar (lanjutan)

- (ii) Risiko nilai tukar mata uang asing (lanjutan)

Pada tanggal 31 Desember 2023, jika nilai tukar Rp terhadap mata uang asing meningkat sebesar deviasi yang telah disebutkan diatas dengan semua variabel konstan, laba sebelum pajak tahun berjalan akan menjadi lebih rendah sebesar Rp161.323 terutama sebagai akibat kerugian/keuntungan translasi kas dan setara kas, piutang usaha, pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan, utang usaha, liabilitas yang masih harus dibayar, pinjaman bank jangka pendek, dan pinjaman bank jangka panjang dalam mata uang asing.

- (iii) Risiko harga

Harga komoditas seperti pupuk dan amonia tidak stabil seiring dengan perubahan permintaan dan penawaran pelanggan. Walaupun basis pelanggan Grup terdiversifikasi dan tidak tergantung pada satu pasar atau negara saja, pendapatan Grup tetap dapat mengalami dampak negatif dari menurunnya harga komoditas. Namun demikian, aset dan liabilitas keuangan Grup tidak terespos secara signifikan terhadap fluktuasi harga pupuk dan amonia dunia karena penyelesaian aset dan liabilitas keuangan berdasarkan harga yang tercantum dalam kontrak jual beli pupuk dan amonia yang ditentukan pada saat pengiriman.

b. Risiko kredit

Pada tanggal 31 Desember 2023, jumlah maksimum eksposur dari risiko kredit adalah Rp44.002.636 (2022: Rp57.481.836). Risiko kredit terutama berasal dari penempatan dana pada bank, piutang usaha, piutang subsidi, aset lancar dan tidak lancar lainnya, piutang lainnya dan pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan.

Semua kas di bank dan aset keuangan tidak lancar lainnya yang merupakan saldo bank yang dibatasi penggunaannya ditempatkan di bank yang memiliki kualitas kredit yang baik. Oleh karena itu Grup berkeyakinan bahwa risiko kredit atas aset keuangan tersebut minimal.

32. **FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES** (continued)

Financial risk factor (continued)

a. Market risk (continued)

- (ii) Foreign exchange risk (continued)

As at 31 December 2023, if the exchange rates of the Rp against foreign currencies appreciated by the deviation aforementioned with all other variables held constant, profit before tax for the year would have been Rp161,323 lower, mainly as a result of foreign exchange losses/gains on the translation of cash and cash equivalents, trade receivables, construction contract work in progress - due from customers, trade payables, accrued liabilities, short-term bank loans and long-term bank loans denominated in foreign currencies.

- (iii) Price risk

Commodity prices such as fertiliser and ammonia are unstable due to changes in supply and demand from customers. Although the Group has diverse customers and does not depend on a specific market or country, the Group revenue could be negatively affected by the decrease in commodity prices. However, the Group's financial assets and liabilities are not significantly exposed to the price volatility of fertilizers and ammonia markets because the settlement of financial assets and liabilities is based on the prices stipulated in the fertilizers and ammonia sales and purchase agreements that will be determined at the time of delivery.

b. Credit risk

As at 31 December 2023, the total maximum exposure from credit risk was Rp44,002,636 (2022: Rp57,481,836). Credit risk arises from cash in banks, trade receivables, subsidy receivables, other current and non-current assets, other receivables and construction contract work in progress - due from customers.

All the cash in banks and other non-current financial assets in the form of restricted deposits are placed in banks with good credit rating. Therefore, the Group believes the credit risk of such financial assets is minimal.

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32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)

Faktor risiko keuangan (lanjutan)

b. Risiko kredit (lanjutan)

Risiko kredit pada piutang subsidi pupuk dan piutang subsidi dari Pemerintah yang belum tertagih dianggap dapat diabaikan, sebab pihak yang bersangkutan merupakan Pemerintah Indonesia.

Terkait piutang retensi dan pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan.

Selain itu, Grup juga memastikan bahwa penjualan hanya dilakukan kepada pelanggan dengan sejarah kredit yang baik. Grup memiliki penilaian atas pelanggan dalam hal kemampuan membayar piutang saat jatuh tempo. Penilaian setiap pelanggan didasarkan pada kemampuan keuangan pelanggan serta pengalaman sebelumnya.

Atas dasar itu, penyisihan kerugian pada tanggal 31 Desember 2023 dan 2022 ditetapkan sebagai berikut untuk piutang usaha dan piutang lainnya:

32. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)

Financial risk factor (continued)

b. Credit risk (continued)

The credit risk on subsidy receivables and unbilled subsidy receivables from the Government are considered negligible, since the counterparty is the Government of Indonesia.

Related to retention receivables and construction contract work in progress - due from customers.

In addition, the Group also ensures that sales are only made to customers with a good credit history. The Group has an assessment of customers in terms of ability to pay receivables when due. Each customer's valuation is based on the customer's financial ability and previous experience.

On that basis, the loss provisions as at 31 December 2023 and 2022 were determined as follows for trade receivables and other receivables:

| | 31 Desember/December 2023 | | | | | Jumlah/ Total | |
|--|---------------------------|--|--|--|--|------------------|--|
| | Lancar/ Current | Sudah jatuh tempo 1-90 hari/ Overdue 1-90 days | Sudah jatuh tempo 91-120 hari/ Overdue 91-120 days | Sudah jatuh tempo 121-365 hari/ Overdue 121-365 days | Sudah jatuh tempo >365 hari/ Overdue >365 days | | |
| Tingkat kerugian yang diharapkan | 0.38% | 0.74% | 2.64% | 23.62% | 63.32% | 20.54% | Expected loss rate |
| Piutang usaha | 2,242,206 | 529,845 | 136,456 | 135,601 | 681,599 | 3,725,707 | Trade receivables |
| Piutang lainnya | 59,809 | 35,828 | 8,109 | 30,392 | 441,901 | 576,039 | Other receivables |
| Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan | 529,813 | - | - | - | - | 529,813 | Construction contract work in progress - due from customer |
| Piutang lainnya - tidak lancar | - | - | - | - | 520,895 | 520,895 | Other receivables - non-current |
| Penyisihan kerugian | (10,779) | (4,177) | (3,814) | (39,213) | (1,041,183) | (1,099,166) | Provision |
| | 31 Desember/December 2022 | | | | | | |
| | Lancar/ Current | Sudah jatuh tempo 1-90 hari/ Overdue 1-90 days | Sudah jatuh tempo 91-120 hari/ Overdue 91-120 days | Sudah jatuh tempo 121-365 hari/ Overdue 121-365 days | Sudah jatuh tempo >365 hari/ Overdue >365 days | Jumlah/ Total | |
| Tingkat kerugian yang diharapkan | 0.20% | 0.83% | 3.30% | 18.55% | 62.57% | 20.21% | Expected loss rate |
| Piutang usaha | 2,018,809 | 560,561 | 70,440 | 66,616 | 690,210 | 3,406,636 | Trade receivables |
| Piutang lainnya | 118,023 | 40,979 | 3,915 | 10,401 | 511,308 | 684,626 | Other receivables |
| Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan | 914,203 | - | - | - | - | 914,203 | Construction contract work in progress - due from customer |
| Piutang lainnya - tidak lancar | - | - | - | - | 546,964 | 546,964 | Other receivables - non-current |
| Penyisihan kerugian | (6,243) | (4,981) | (2,453) | (14,284) | (1,093,995) | (1,121,956) | Provision |

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**32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

Faktor risiko keuangan (lanjutan)

b. Risiko kredit (lanjutan)

Grup menerapkan cadangan kerugian ekspektasian seumur hidup untuk seluruh piutang usaha. Untuk mengukur kerugian kredit ekspektasian, piutang usaha telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

Untuk mengukur kerugian kredit ekspektasian, piutang dikelompokkan berdasarkan karakteristik risiko kredit bersama dan hari lewat jatuh tempo. Tingkat kerugian ekspektasian didasarkan pada profil pembayaran pelanggan selama 36 bulan sebelum 1 Januari 2023 atau 31 Desember 2023 serta kerugian kredit historis yang dialami, bila ada. Tingkat kerugian historis kemudian disesuaikan untuk mencerminkan informasi terkini dan informasi *forward-looking* mengenai faktor-faktor makroekonomi yang mempengaruhi kemampuan pelanggan untuk melunasi piutang.

Pada tanggal 31 Desember 2023 dan 2022 Grup telah mencadangkan nilai piutang usaha dan piutang lainnya yang telah jatuh tempo dan mengalami penurunan nilai.

Seluruh saldo piutang usaha dan piutang lainnya di atas yang belum jatuh tempo dan tidak mengalami penurunan nilai sebagian besar berasal dari pelanggan pihak ketiga dan pihak berelasi yang sudah ada lebih dari 12 bulan yang tersebar merata atas jumlah pelanggan yang besar. Grup juga melakukan evaluasi kredit berkelanjutan atas kondisi keuangan piutang secara berkala.

Manajemen yakin akan kemampuannya untuk terus mengendalikan dan mempertahankan eksposur yang minimal terhadap risiko kredit mengingat Grup memiliki kebijakan yang jelas dalam pemilihan pelanggan, perjanjian yang mengikat secara hukum untuk penjualan pupuk, non-pupuk, dan jasa lainnya yang telah dilakukan.

**32. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

Financial risk factor (continued)

b. Credit risk (continued)

The Group applies the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on similar credit risk characteristics and the days past due.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected loss rates are based on the profile of payments from customers over a period of 36 months before 1 January 2023 or 31 December 2023 and historic credit losses, if any. The historical loss rates are then adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

As at 31 December 2023 and 2022, the Group had provided the provision for the balance of trade receivables and other receivables which were past due and impaired.

The entire balance from trade receivables and other receivables is mostly derived from third party and related party customers which have existed for more than 12 months and are spread over a large number of customers. The Group also performs ongoing credit evaluation on the financial condition of its receivables.

Management is confident in its ability to continue to control and maintain minimal exposure to credit risk, since the Group has clear policies on the selection of customers, legally binding agreements in place for sale of fertiliser and non-fertiliser and other services rendered.

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32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)

Faktor risiko keuangan (lanjutan)

b. Risiko kredit (lanjutan)

Kebijakan umum Grup untuk penjualan pupuk, non-pupuk, dan jasa lainnya untuk pelanggan yang sudah ada dan pelanggan baru adalah sebagai berikut:

- (i) memilih pelanggan dengan kondisi keuangan yang kuat dan reputasi yang baik;
- (ii) menerima pelanggan baru dan penjualan pupuk, non-pupuk, dan jasa lainnya yang disetujui oleh pihak yang berwenang sesuai dengan kebijakan delegasi kewenangan Grup; dan
- (iii) meminta pembayaran di muka untuk penjualan pupuk dan non-pupuk untuk pelanggan lama dan baru.

c. Risiko likuiditas

Risiko likuiditas merupakan risiko yang muncul dalam situasi dimana posisi arus kas Grup mengindikasikan bahwa arus kas masuk dari pendapatan jangka pendek tidak cukup untuk memenuhi arus kas keluar untuk pengeluaran jangka pendek. Untuk mengelola risiko likuiditas dan memastikan ketersediaan kas, Grup memonitor dan menjaga tingkat kas dan setara kas yang diperkirakan cukup untuk mendanai kegiatan operasional Grup dan mengurangi pengaruh fluktuasi arus kas. Manajemen Grup juga secara rutin memonitor perkiraan arus kas dan arus kas aktual, termasuk profil jatuh tempo pinjaman, dan secara terus-menerus menilai kondisi pasar keuangan untuk kesempatan memperoleh dana. Selain itu, Grup juga memiliki fasilitas *stand-by loan* yang dapat ditarik sesuai dengan permintaan untuk mendanai kegiatan operasi pada saat diperlukan.

32. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)

Financial risk factor (continued)

b. Credit risk (continued)

The Group's general policies for sale of fertiliser and non-fertiliser and other services rendered to new and existing customers are as follows:

- (i) selecting customers with strong financial conditions and good reputations;
- (ii) acceptance of new customers and sale of fertiliser and non-fertiliser and other services rendered being approved by the authorised personnel according to the Group's delegation of authority policy; and
- (iii) requesting advance payments for sales of fertiliser and non-fertiliser for recurring and new customers.

c. Liquidity risk

Liquidity risk is defined as a risk that arises in situations where the Group's cash inflow from short-term revenue is not enough to cover the cash outflow of short-term expenditure. To manage its liquidity risk and ensuring cash availability, the Group monitors its level of cash and cash equivalents, and maintains these at a level deemed adequate to finance the Group's operational activities and to mitigate the effect of fluctuations in cash flow. The Group's management also regularly monitors projected and actual cash flow, including loan maturity profiles and continuously assesses the financial markets for opportunities to raise funds. In addition, the Group has a stand-by loan facility which can be withdrawn upon request to fund its operations when needed.

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32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)

Faktor risiko keuangan (lanjutan)

c. Risiko likuiditas (lanjutan)

Tabel di bawah ini menganalisis liabilitas keuangan Grup pada tanggal pelaporan berdasarkan kelompok jatuh temponya dari sisa periode hingga tanggal jatuh tempo kontraktual. Jumlah yang diungkapkan dalam tabel ini adalah nilai arus kas kontraktual yang tidak terdiskonto termasuk estimasi pembayaran bunga:

32. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)

Financial risk factor (continued)

c. Liquidity risk (continued)

The table below analyses the Group's financial liabilities at the reporting date into relevant maturity grouping based on the remaining period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows including estimated interest payments:

| 2023 | | | | | |
|---|---|-----------------------------|--|--------------------------|--------------------------------------|
| | Kurang dari satu tahun/ Less than one year | 1-5 tahun/ years | Di atas 5 tahun/ Over 5 years | Jumlah/ Total | |
| Liabilitas keuangan | | | | | Financial liabilities |
| Utang usaha | 3,569,089 | - | - | 3,569,089 | Trade payables |
| Utang lainnya | 1,204,700 | - | - | 1,204,700 | Other payables |
| Liabilitas yang masih harus dibayar | 6,842,022 | - | - | 6,842,022 | Accrued liabilities |
| Pinjaman bank jangka pendek | 7,440,087 | - | - | 7,440,087 | Short-term bank loans |
| Pinjaman bank dan pinjaman lainnya jangka panjang | 5,204,396 | 9,104,171 | 726,973 | 15,035,540 | Long-term bank loans and other loans |
| Utang obligasi | 2,793,360 | 4,117,523 | - | 6,910,883 | Bonds payable |
| Liabilitas sewa | 148,581 | 162,742 | - | 311,323 | Lease liabilities |
| Jumlah | 27,202,235 | 13,384,436 | 726,973 | 41,313,644 | Total |
| 2022 | | | | | |
| | Kurang dari satu tahun/ Less than one year | 1-5 tahun/ years | Di atas 5 tahun/ Over 5 years | Jumlah/ Total | |
| Liabilitas keuangan | | | | | Financial liabilities |
| Utang usaha | 9,148,195 | - | - | 9,148,195 | Trade payables |
| Utang lainnya | 1,600,290 | - | - | 1,600,290 | Other payables |
| Utang salam | 1,186,705 | - | - | 1,186,705 | Salam payables |
| Liabilitas yang masih harus dibayar | 8,466,812 | - | - | 8,466,812 | Accrued liabilities |
| Pinjaman bank jangka pendek | 6,020,322 | - | - | 6,020,322 | Short-term bank loans |
| Pinjaman bank dan pinjaman lainnya jangka panjang | 2,668,514 | 16,830,621 | 960,256 | 20,459,391 | Long-term bank loans and other loans |
| Utang obligasi | 1,677,718 | 6,156,748 | 814,400 | 8,648,866 | Bonds payable |
| Liabilitas sewa | 164,608 | 105,575 | - | 270,183 | Lease liabilities |
| Jumlah | 30,933,164 | 23,092,944 | 1,774,656 | 55,800,764 | Total |

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32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)

Faktor risiko keuangan (lanjutan)

d. Estimasi nilai wajar

Tabel di bawah ini menggambarkan nilai tercatat dan nilai wajar dari liabilitas keuangan yang tidak disajikan Grup pada nilai wajarnya:

| | 2023 | | |
|--|--|------------------------------------|--|
| | Nilai tercatat/ Carrying amount | Nilai wajar/ Fair value | |
| Utang obligasi | 6,122,771 | 6,137,671 | <i>Bonds payable</i> |
| Pinjaman bank jangka panjang dengan tingkat suku bunga tetap | 3,500,000 | 4,311,292 | <i>Long-term bank loans with fixed interest rate</i> |
| | 2022 | | |
| | Nilai tercatat/ Carrying amount | Nilai wajar/ Fair value | |
| Utang obligasi | 7,266,534 | 7,376,369 | <i>Bonds payable</i> |
| Pinjaman bank jangka panjang dengan tingkat suku bunga tetap | 3,600,000 | 4,412,204 | <i>Long-term bank loans with fixed interest rate</i> |

Nilai wajar dari utang obligasi diestimasi menggunakan harga pasar yang dikutip pada tanggal 31 Desember 2023 dan 2022 dan diklasifikasikan sebagai tingkat 1 dalam hierarki nilai wajar.

Nilai wajar dari pinjaman bank jangka panjang dengan tingkat suku bunga tetap diestimasi menggunakan *input* tingkat 2 dalam hierarki nilai wajar pada tanggal 31 Desember 2023 dan 2022.

32. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)

Financial risk factor (continued)

d. Fair value estimation

The table below describes the carrying amounts and fair value of financial liabilities that are not presented by the Group at fair value:

The fair value of bonds payable are estimated using the quoted market price as at 31 December 2023 and 2022 and is within level 1 of the fair value hierarchy.

The fair value of long-term bank loan with fixed interest rate is estimated using the inputs within level 2 of the fair value hierarchy as at 31 December 2023 and 2022.

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32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)

Faktor risiko keuangan (lanjutan)

e. Manajemen risiko permodalan

Dalam mengelola permodalannya, Grup senantiasa mempertahankan kelangsungan usaha serta memaksimalkan manfaat bagi pemegang saham dan pemangku kepentingan lainnya.

Grup secara aktif dan rutin menelaah dan mengelola permodalannya untuk memastikan struktur modal dan pengembalian yang optimal bagi pemegang saham, dengan mempertimbangkan efisiensi penggunaan modal berdasarkan arus kas operasi dan belanja modal, serta mempertimbangkan kebutuhan modal di masa yang akan datang.

Grup juga berusaha mempertahankan keseimbangan antara tingkat pinjaman dan posisi ekuitas untuk memastikan struktur modal dan pengembalian yang optimal. Tidak ada perubahan pada pendekatan Grup dalam mengelola permodalannya selama tahun berjalan.

32. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)

Financial risk factor (continued)

e. Capital risk management

In managing the capital, the Group safeguards its ability to continue as a going concern and to maximise benefits to the shareholders and other stakeholders.

The Group actively and regularly reviews and manages its capital to ensure the optimal capital structure and return to the shareholders, taking into consideration the efficiency of capital use based on operating cash flows and capital expenditure and also consideration of future capital needs.

The Group also seeks to maintain a balance between its level of borrowings and equity position in order to ensure the optimal capital structure and return. There were no changes in the Group's approach regarding capital management during the year.

33. INFORMASI TAMBAHAN UNTUK LAPORAN
ARUS KAS

a. Aktivitas investasi nonkas yang signifikan

Informasi pendukung laporan arus kas konsolidasian sehubungan dengan aktivitas non kas adalah sebagai berikut:

| | <u>2023</u> | <u>2022</u> |
|---|-------------|-------------|
| Aktivitas investasi | | |
| Perolehan aset tetap melalui utang lainnya dan beban akrual | 429,191 | 259,944 |
| Perolehan aset tetap melalui uang muka | 1,186,052 | 236,247 |
| Perolehan aset hak-guna melalui liabilitas sewa | 487,343 | 233,030 |
| Perolehan aset tetap melalui kapitalisasi biaya pinjaman | 85,611 | 48,969 |
| Perolehan aset tetap melalui reklasifikasi persediaan | - | 21,137 |
| Aktivitas pendanaan | | |
| Konversi dari utang usaha menjadi pinjaman bank | - | 1,913,107 |

33. SUPPLEMENTARY INFORMATION FOR CASH
FLOWS

a. Significant non-cash investing activities

Supplementary information to the consolidated statements of cash flow relating to non-cash activities is as follows:

| |
|---|
| Investing activities |
| Acquisition of fixed assets through other payables and accrued expenses |
| Acquisition of fixed assets through advances |
| Acquisition of right-of-use assets through lease liabilities |
| Acquisition of fixed assets through capitalisation of borrowing cost |
| Acquisition of fixed assets through reclassification of inventories |
| Financing activities |
| Conversion from trade payables to bank loans |

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33. INFORMASI TAMBAHAN UNTUK LAPORAN
ARUS KAS (lanjutan)

b. Rekonsiliasi utang bersih

Transaksi di bawah ini menunjukkan rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan untuk tahun yang berakhir pada 31 Desember 2023 dan 2022, sebagai berikut:

33. SUPPLEMENTARY INFORMATION FOR CASH
FLOWS (continued)

b. Net debt reconciliation

Table below presents a reconciliation of liabilities arising from financing activities for the years ended 31 December 2023 and 2022, as follows:

| | Liabilitas sewa/ Lease liabilities | Pinjaman/ Borrowings | Jumlah/ Total | |
|--------------------------------|---|---------------------------------|--------------------------|---|
| Saldo pada 1 Januari 2022 | <u>144,422</u> | <u>31,318,988</u> | <u>31,463,410</u> | <i>Balance as at 1 January 2022</i> |
| Arus kas masuk | - | 13,793,904 | 13,793,904 | <i>Cash in flows</i> |
| Arus kas keluar | (248,542) | (15,159,979) | (15,408,521) | <i>Cash out flows</i> |
| Akuisisi - liabilitas sewa | 233,030 | - | 233,030 | <i>Acquisition - lease liabilities</i> |
| Konversi dari utang usaha | - | 1,913,107 | 1,913,107 | <i>Conversion from trade payables</i> |
| Transaksi non kas lainnya | <u>10,245</u> | <u>460,281</u> | <u>470,526</u> | <i>Other non-cash transactions</i> |
| Saldo pada 31 Desember 2022 | <u>139,155</u> | <u>32,326,301</u> | <u>32,465,456</u> | <i>Balance as at 31 December 2022</i> |
| Arus kas masuk | - | 14,062,183 | 14,062,183 | <i>Cash in flows</i> |
| Arus kas keluar | (350,118) | (17,952,454) | (18,302,572) | <i>Cash out flows</i> |
| Akuisisi - liabilitas sewa | 487,343 | - | 487,343 | <i>Acquisition - lease liabilities</i> |
| Transaksi non kas lainnya | <u>10,038</u> | <u>3,061</u> | <u>13,099</u> | <i>Other non-cash transactions</i> |
| Saldo pada 31 Desember 2023 | <u>286,418</u> | <u>28,439,091</u> | <u>28,725,509</u> | <i>Balance as at 31 December 2023</i> |

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34. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

Aset dan liabilitas moneter Grup dalam mata uang asing adalah sebagai berikut:

| | | 2023 | | 2022 | | |
|--|----------------|---------------------------------|-----------------------------|---------------------------------|-----------------------------|---|
| | | Mata uang/ Currency (000) | Setara Rp/ Rp equivalent | Mata uang/ Currency (000) | Setara Rp/ Rp equivalent | |
| Aset keuangan | | | | | | Financial assets |
| Kas dan setara kas | USD | 166,421 | 2,565,543 | 721,167 | 11,344,679 | Cash and cash equivalents |
| | Lainnya/Others | | 8,083 | | 10,916 | |
| Piutang usaha | USD | 78,876 | 1,218,320 | 26,897 | 423,113 | Trade receivables |
| | Lainnya/Others | | - | | 2,371 | |
| Pekerjaan dalam penyelesaian kontrak konstruksi - dari pelanggan | USD | 12,182 | 187,793 | 34,065 | 535,875 | Construction contract work in progress - from customers |
| Jumlah aset | | | 3,979,739 | | 12,316,954 | Total assets |
| Liabilitas keuangan | | | | | | Financial liabilities |
| Utang usaha | USD | 55,322 | 852,848 | 395,809 | 6,226,474 | Trade payables |
| | EUR | 209 | 3,584 | 465 | 7,772 | |
| | Lainnya/Others | | 3,836 | | 3,892 | |
| Liabilitas yang masih harus dibayar | USD | 312,094 | 4,811,244 | 186,459 | 2,933,191 | Accrued liabilities |
| | EUR | 1,137 | 19,793 | 885 | 14,794 | |
| | Lainnya/Others | | 20 | | 4,034 | |
| Pinjaman bank jangka pendek | USD | 257,933 | 3,976,294 | 158,184 | 2,488,396 | Short-term bank loans |
| Pinjaman bank jangka panjang | USD | 105,112 | 1,620,412 | 122,193 | 1,922,216 | Long-term bank loans |
| Jumlah liabilitas | | | 11,288,031 | | 13,600,769 | Total liabilities |
| Liabilitas moneter - bersih | | | (7,308,292) | | (1,283,815) | Monetary liabilities - net |

Aset dan liabilitas moneter di atas dijabarkan menggunakan kurs penutupan Bank Indonesia tanggal 31 Desember 2023 dan 2022.

Apabila aset dan liabilitas dalam mata uang selain Rp pada tanggal 31 Desember 2023 dijabarkan dengan menggunakan kurs yang berlaku pada tanggal diterbitkannya laporan keuangan konsolidasian, liabilitas moneter bersih akan naik sekitar Rp206.284.

34. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group's monetary assets and liabilities denominated in foreign currencies are as follows:

Monetary assets and liabilities mentioned above are translated using the Bank Indonesia closing rate as at 31 December 2023 and 2022.

If assets and liabilities in currencies other than Rp as at 31 December 2023 are translated using the exchange rate as at the issuance date of the consolidated financial statements, the total net monetary liabilities will increase by approximately Rp206,284.

35. INFORMASI SEGMENT USAHA

Untuk kepentingan pelaporan manajemen, Grup digolongkan menjadi unit usaha berdasarkan produk dan jasa dan memiliki tiga segmen operasi yang dilaporkan sebagai berikut:

a. Pupuk dan amoniak

Segmen pupuk dan amoniak melakukan kegiatan produksi, perdagangan, dan jasa di bidang perpupukan.

b. Jasa konstruksi

Segmen jasa konstruksi melakukan kegiatan usaha dalam *engineering*, *procurement*, dan *construction* ("EPC").

35. SEGMENT INFORMATION

For management reporting purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

a. Fertiliser and ammonia

The fertiliser and ammonia segment involves in production, trading and services in fertiliser.

b. Construction services

The construction services segment involves in *engineering*, *procurement* and *construction* ("EPC").

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35. INFORMASI SEGMENT USAHA (lanjutan)

c. Lainnya

Segmen lainnya melakukan kegiatan usaha dalam bidang angkutan, ekspedisi, pergudangan, dan kegiatan terkait lainnya.

Manajemen memantau hasil operasi dari unit usahanya secara terpisah guna keperluan pengambilan keputusan mengenai alokasi sumber daya dan penilaian kinerja. Kinerja segmen dievaluasi berdasarkan laba segmen dan diukur secara konsisten dengan laba atau rugi operasi pada laporan keuangan konsolidasian.

35. SEGMENT INFORMATION (continued)

c. Others

The other segment involves in transportation business activities, expedition, storage and other related activities.

Management monitors the operating results of its business units separately for the purpose of decision-making about resource allocation and performance assessment. Segment performance is evaluated based on segment income and is measured consistently with operating profit or loss in the consolidated financial statements.

| 31 Desember/December 2023 | | | | | | |
|--|--|---|-------------------|---------------------------|------------------|--|
| Sebelum eliminasi/Before elimination | | | | | | |
| | Pupuk dan amoniak/ Fertiliser and ammonia | Jasa konstruksi/ Construction services | Lainnya/ Other | Eliminasi/ Elimination | Jumlah/ Total | |
| PENDAPATAN | | | | | | REVENUES |
| Pendapatan eksternal | 77,398,190 | 2,225,789 | 2,258,473 | (2,675,185) | 79,207,267 | External revenues |
| Pendapatan antar segmen | 1,539,520 | - | 11,117,806 | (12,657,326) | - | Inter-segment revenues |
| Pendapatan bersih | 78,937,710 | 2,225,789 | 13,376,279 | (15,332,511) | 79,207,267 | Net revenues |
| LABA USAHA | | | | | | OPERATING INCOME |
| Beban pokok pendapatan | (61,931,094) | (1,819,636) | (2,711,524) | 3,159,108 | (63,303,146) | Cost of revenues |
| Beban penjualan | (2,332,737) | (1,408) | (97,633) | 1,155,748 | (1,276,030) | Selling expenses |
| Beban umum dan administrasi | (3,222,550) | (391,910) | (2,540,243) | 1,123,236 | (5,031,467) | General and administrative expenses |
| Pendapatan lainnya - bersih | 635,370 | (81,130) | 29,909 | (426,311) | 157,838 | Other income - net |
| Pendapatan keuangan | 436,281 | 11,364 | 993,357 | (515,865) | 925,137 | Finance income |
| Beban keuangan | (2,304,257) | (172,713) | (560,212) | 517,361 | (2,519,821) | Finance costs |
| Bagian atas laba bersih entitas asosiasi dan ventura bersama | 332,356 | 126,542 | - | (11,603) | 447,295 | Share of net profit of associates and joint ventures |
| Laba sebelum pajak | 10,551,079 | (103,102) | 8,489,933 | (10,330,837) | 8,607,073 | Profit before income tax |
| Beban pajak penghasilan | (2,216,718) | (21,816) | (114,980) | - | (2,353,514) | Income tax expenses |
| Laba tahun berjalan | 8,334,361 | (124,918) | 8,374,953 | (10,330,837) | 6,253,559 | Profit for the year |
| LAPORAN POSISI KEUANGAN | | | | | | STATEMENT OF FINANCIAL POSITION |
| Aset segmen | 126,258,940 | 4,301,682 | 49,888,584 | (37,452,876) | 142,996,330 | Segment assets |
| Liabilitas segmen | 42,440,186 | 11,307,509 | 9,690,369 | (12,406,912) | 51,031,152 | Segment liabilities |
| Pengeluaran modal | 6,231,338 | 7,670 | 326,146 | (313,563) | 6,251,591 | Capital expenditures |

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35. INFORMASI SEGMENT USAHA (lanjutan)

35. SEGMENT INFORMATION (continued)

| | 31 Desember/December 2022 | | | | | |
|--|---|--|-------------------|---------------------------|------------------|--|
| | Sebelum eliminasi/Before elimination | | | | | |
| | Pupuk dan amoniak/ Fertiliser and ammonia | Jasa konstruksi/ Construction services | Lainnya/ Other | Eliminasi/ Elimination | Jumlah/ Total | |
| PENDAPATAN | | | | | | REVENUES |
| Pendapatan eksternal | 101,934,797 | 2,372,505 | 3,122,929 | (3,570,738) | 103,859,493 | External revenues |
| Pendapatan antar segmen | 1,508,122 | 377,265 | 9,436,270 | (11,321,657) | - | Inter-segment revenues |
| Pendapatan bersih | 103,442,919 | 2,749,770 | 12,559,199 | (14,892,395) | 103,859,493 | Net revenues |
| LABA USAHA | | | | | | OPERATING INCOME |
| Beban pokok pendapatan | (67,731,757) | (3,228,441) | (4,427,686) | 5,099,712 | (70,288,172) | Cost of revenues |
| Beban penjualan | (2,204,364) | (2,206) | (19,311) | 1,042,588 | (1,183,293) | Selling expenses |
| Beban umum dan administrasi | (2,978,813) | (380,656) | (2,270,454) | (326,505) | (5,956,428) | General and administrative expenses |
| Pendapatan lainnya - bersih | 248,005 | 225,004 | 60,593 | 159,304 | 692,906 | Other income - net |
| Pendapatan keuangan | 192,774 | 7,711 | 710,871 | (639,878) | 271,478 | Finance income |
| Beban keuangan | (1,626,689) | (515,595) | (783,220) | 682,440 | (2,243,064) | Finance costs |
| Bagian atas rugi bersih entitas asosiasi dan ventura bersama | 178,121 | (230,430) | - | (13,866) | (66,175) | Share of net loss of associates and joint ventures |
| Laba sebelum pajak | 29,520,196 | (1,374,843) | 5,829,992 | (8,888,600) | 25,086,745 | Profit before income tax |
| Beban pajak penghasilan | (6,456,129) | (54,416) | (65,608) | - | (6,576,153) | Income tax expenses |
| Laba tahun berjalan | 23,064,067 | (1,429,259) | 5,764,384 | (8,888,600) | 18,510,592 | Profit for the year |
| LAPORAN POSISI KEUANGAN | | | | | | STATEMENT OF FINANCIAL POSITION |
| Aset segmen | 140,725,243 | 5,862,695 | 48,420,656 | (36,288,087) | 158,720,507 | Segment assets |
| Liabilitas segmen | 53,906,755 | 12,844,342 | 10,708,506 | (9,899,396) | 67,560,207 | Segment liabilities |
| Pengeluaran modal | 4,150,366 | 16,835 | 1,089,874 | (653,730) | 4,603,345 | Capital expenditures |

36. PERJANJIAN SIGNIFIKAN, PERIKATAN, DAN KONTINJENSI

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Penugasan dari Pemerintah

Permendag No. 4 tahun 2023 menggantikan Peraturan Menteri Perdagangan Republik Indonesia No. 15/M-DAG/PER/4/2013 tentang Pengadaan dan Penyaluran Pupuk Bersubsidi untuk sektor pertanian, disebutkan bahwa wilayah tanggung jawab atau wilayah pengadaan dan penyaluran pupuk bersubsidi kepada kelompok tani dan/atau petani mulai dari lini I, lini II, lini III, sampai dengan lini IV yang ditetapkan oleh Perusahaan.

a. Public service obligation

Permendag No. 4 tahun 2023 replace Permendag No. 15/M-DAG/PER/4/2013 on Procurement and Distribution of Subsidised Fertiliser to the agricultural sector, stated that the responsibility or the procurement and distribution of subsidised fertiliser to farmers' groups and/or farmers start of line I, line II, line III, up to the line IV established by the Company.

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36. PERJANJIAN SIGNIFIKAN, PERIKATAN, DAN KONTINJENSI (lanjutan)

a. Penugasan dari Pemerintah (lanjutan)

Pada tanggal 22 Oktober 2019, 7 Januari 2021, 5 Maret 2021, 5 Januari 2022 dan 12 Januari 2023, Perusahaan menerbitkan surat No. U-4617/A00.PM/2019, No. 0108/A/PJ/C31/ET/2021, No. 02410/A/PJ.04.01/C31/ET/2021 No. 00163/A/PJ/C31/ET2022 dan No. 00075/D/HK/D11200/SP/2023 perihal pembagian wilayah tanggung jawab pengadaan dan penyaluran pupuk bersubsidi yang berlaku masing-masing terhitung sejak 1 Januari 2020, 1 Februari 2021, 1 April 2021, 1 Maret 2022 dan 1 Januari 2023.

Harga eceran tertinggi pupuk bersubsidi:

| <u>Peraturan Menteri Pertanian/Decree Of the Minister of Agricultural</u> | <u>Tanggal terbit/ Date of issuance</u> | <u>Berlaku/ Effective period</u> | <u>Urea per kilogram</u> | <u>NPK per kilogram</u> | <u>Organik/ Organic per kilogram</u> | <u>ZA per kilogram</u> | <u>SP-36 per kilogram</u> | <u>Organik cair/ Liquid organic per liter/litre</u> | <u>NPK Kakao per kilogram</u> |
|---|---|----------------------------------|--------------------------|-------------------------|--------------------------------------|------------------------|---------------------------|---|-------------------------------|
| Permentan No.10 Tahun/ Year 2022 | 8 Juli/July 2022 | 2022 | 2,250 | 2,300 | 800 | 1,700 | 2,400 | 20 | 3,300 |
| Permentan No. 734 Tahun/ Year 2022 | 24 September 2022 | 2023 | 2,250 | 2,300 | - | - | - | - | 3,300 |
| Permentan No. 744 Tahun/ Year 2023 | 20 Desember/ December 2023 | 2024 | 2,250 | 2,300 | - | - | - | - | 3,300 |

b. Pengadaan gas bumi

Grup menandatangani perjanjian pengadaan gas bumi untuk produksi pupuk dengan pihak berelasi dan pihak ketiga dengan kapasitas volume gas sebesar 39 MMSCFD hingga 3.275 MMSCFD. Perjanjian pengadaan gas bumi tersebut berlaku efektif dalam kurun waktu hingga 31 Oktober 2030.

Pada tanggal 30 Juli 2021, Menteri Energi dan Sumber Daya Mineral Republik Indonesia menerbitkan Kep134 tentang Pengguna dan Harga Gas Bumi Tertentu di Bidang Industri yang menetapkan mengenai pengguna dan harga gas bumi tertentu untuk beberapa pengguna, termasuk didalamnya Grup.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

a. Public service obligation (continued)

On 22 October 2019, 7 January 2021, 5 March 2021, 5 January 2022 and 12 January 2023, the Company issued letter No. U-4617/A00.PM/2019, No. 0108/A/PJ/C31/ET/2021, No. 02410/A/PJ.04.01/C31/ET/2021, No. 00163/A/PJ/C31/ET2022 and No. 00075/D/HK/D11200/SP/2023 regarding the segregation of responsibility area for procurement and distribution of subsidised fertiliser to apply from 1 January 2020, 1 February 2021, 1 April 2021, 1 March 2022 and 1 January 2023, respectively.

The highest retail prices of subsidised fertilisers are as follows:

b. Supply of natural gas

The Group signed supply of natural gas agreements for fertiliser production with related parties and third parties with gas volume capacity of 39 MMSCFD up to 3,275 MMSCFD. These natural gas supply agreements are valid up to 31 October 2030.

On 30 July 2021, the Kep134 regarding Users and Prices of Certain Natural Gas in the Industrial Sector which stipulates certain users and prices of natural gas for several users, including the Group.

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36. PERJANJIAN SIGNIFIKAN, PERIKATAN, DAN KONTINJENSI (lanjutan)

b. Pengadaan gas bumi (lanjutan)

Harga dan volume gas bumi tertentu yang telah ditetapkan untuk Grup melalui perjanjian sebagai berikut:

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

b. Supply of natural gas (continued)

The prices and volumes of certain natural gas that have been set for the Group through agreements as follows:

| Entitas/ Entity | Pemasok/ Supplier | Periode kontrak/ Contract period | Volume |
|----------------------------|--|--|---|
| PSP | PT Pertamina EP | Kontrak masih dalam proses perpanjangan/ Contract is still on extension process | 120 British Thermal Unit per Day ("BBTUD") |
| | PT Tropik Energi Pandan | 30 Juli/July 2021 - 31 Desember/December 2027 | 1 - 9 BBTUD per tahun/ annually |
| | ConocoPhillips Grissik Ltd | 20 Desember/December 2023 - 31 Desember/December 2028 | 73 BBTUD |
| | PT Medco E&P Indonesia | 1 Agustus/August 2021 - 27 November 2033 | 5 - 15 BBTUD per tahun/ annually |
| | PT Medco E&P Indonesia dan/and PT Medco E&P Lematang | 1 Januari/January 2023 - 27 November 2033 | 5 - 17.63 BBTUD per tahun/ annually |
| | PT Bukit AsamTbk | 1 Januari/January 2023 - 31 Desember/December 2025 | 1,500,000 ton utuk 3 tahun dengan deviasi 10%/tons for 3 years with 10% deviation |
| PKG | Kangean Energy Indonesia Ltd | 1 Januari/January 2022 - 31 Desember/December 2026 | 14.69 Million Standard Cubic Feet per Day ("MMSCFD") |
| | Husky CNOOC Madura Limited | 11 November 2022 - 11 November 2032 | 85 MMSCFD |
| | Pertamina Hulu Energi West Madura Offshore | Kontrak masih dalam proses perpanjangan/ Contract is still on extension process | 32.43 MMSCFD |
| | PT Perusahaan Gas Negara Tbk | 18 November 2022 - 31 Desember/December 2024 | 15 MMSCFD |
| PIM | PT Pertagas Niaga | 1 April 2023 - 31 March 2028 | 0.34 MMSCFD |
| | | 30 Juli/July 2020 - 31 Desember/December 2033 | 54 BBTUD |
| PKC | Pertamina Hulu Energi North West Java Offshore | 19 Mei/May 2023 - 19 Mei/May 2024 | 40 BBTUD |
| | PT Pertamina EP | 19 Mei/May 2023 - 19 Mei/May 2024 | 31 BBTUD |
| | PT Perusahaan Gas Negara Tbk | 27 Desember/December 2023 - 31 Desember/December 2024 | 22.00 dan 33.00 BBTU per hari kerja/per working day |

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36. PERJANJIAN SIGNIFIKAN, PERIKATAN, DAN KONTINJENSI (lanjutan)

c. Pengadaan gas bumi PKT dan provisi atas kurang bayar pengadaan gas bumi

PKT melakukan Perjanjian Jual Beli Gas ("PJBG") untuk pembelian gas bumi yang digunakan untuk operasi pabrik pupuk dengan rincian sebagai berikut:

| Periode berlaku/ Validity period | Pabrik/ Plant | Volume | Pemasok/ Supplier |
|---|---|--------------|-----------------------------|
| 1 Juli/July 2003 - 31 Desember/December 2022 | Kaltim-4 | 51 BBTUD | PT Pertamina (Persero) |
| 1 Januari/January 2012 - 31 Desember/December 2021 | Kaltim-1 atau/or 5 ¹⁾ | 88 BBTUD | Pearl Oil (Sebuku) Ltd |
| 1 Januari/January 2020 31 Desember/December 2021 | Kaltim-2, Kaltim-3 dan/and Kaltim-1A | 200.53 BBTUD | PT Pertamina (Persero) |
| ²⁾ | Amurea | 102 BBTUD | Genting Oil Kasuri Pte. Ltd |

¹⁾ Untuk tahun 2022, penyaluran gas bumi untuk Kaltim-5 ditagih oleh Pertamina/For 2022, the distribution of natural gas for Kaltim-5 was billed by Pertamina

²⁾ Tanggal efektif perjanjian adalah 1 Januari 2025 atau tanggal lain yang disepakati oleh PKT dan pemasok, dengan ketentuan syarat tangguh telah terpenuhi/The effective date of agreement is on 1 January 2025 or other date agreed by PKT and supplier, provided that the conditions precedent have been satisfied

Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, perpanjangan PJBG untuk pabrik Kaltim-4, 1 atau 5, 2, 3 dan 1A masih dalam proses.

Berdasarkan Kep134 poin 8 dan lampiran III serta Keputusan Menteri ESDM No.91.K/MG.01/MEM/2023 ("Kep91") poin 9, Menteri atau regulator melakukan evaluasi terhadap harga gas bumi tertentu dengan mempertimbangkan kondisi perekonomian dalam negeri.

Pada bulan Desember 2022, PKT membukukan tambahan provisi atas kurang bayar pengadaan gas bumi untuk tahun 2021 sebesar Rp357.773. Pembukuan provisi ini disebabkan PKT menerima surat pemberitahuan dari Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas"), yang menyampaikan surat dari Kementerian ESDM dimana tarif gas bumi untuk sebagian WK gas yang menyalurkan gas bumi ke pabrik Kaltim-2, 3, 1A, dan 4 diberlakukan kembali menggunakan tarif harga PJBG bukan tarif Kep134.

Pada tanggal 24 Februari 2023, PKT menerima surat pemberitahuan dari SKK Migas mengenai harga gas bumi PKT untuk tahun 2022 dan seterusnya dimana SKK Migas bersama Produsen Gas Kalimantan Timur dan PT Pertamina (Persero) sedang melakukan evaluasi guna mendapatkan harga gas bumi baru untuk menggantikan tarif berdasarkan Kep134 dikarenakan tidak mencukupinya penerimaan bagian negara di WK tertentu untuk melaksanakan skema *Kept-Whole* bagian Kontraktor untuk tahun 2022 ke depan.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. Procurement of PKT's natural gas and provision for underpayment of natural gas procurement

PKT entered into Gas Sales Purchase Agreement ("GSPA") for the purchase of natural gas to be used in the operation of its fertiliser plants, with details as follows:

Up to the issuance date of these consolidated financial statements, the extension of the GSPA for Kaltim-4, 1 or 5, 2, 3 and 1A are still in process.

Based on Kep134 point 8 and attachment III and Decree of the MOEMR No.91.K/MG.01/MEM/2023 ("Kep91") point 9, the Minister or regulator evaluates the price of certain natural gas by considering domestic economic conditions.

In December 2022, PKT recorded an additional provision for underpayment of natural gas for 2021 amounting to Rp357,773. This provision is recognised due to PKT received a notification letter from the Special Task Force for Upstream Oil and Gas Business Activities ("SKK Migas"), which conveyed a letter from the MOEMR in which the natural gas rates for some gas WK that distributed natural gas to Kaltim-2, 3, 1A and 4 were re-enforced to use the price rates in accordance with the GSPA instead of Kep134.

On 24 February 2023, PKT received a notification letter from the SKK Migas regarding the natural gas price of PKT for year 2022 onwards in which SKK Migas together with the gas producers in East Kalimantan and PT Pertamina (Persero) are evaluating the new natural gas price to replace the rates based on the Kep134 due to insufficient state revenues in certain WK to implement the *Kept-Whole* scheme of Contractors' share for 2022 onwards.

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36. PERJANJIAN SIGNIFIKAN, PERIKATAN, DAN KONTINJENSI (lanjutan)

c. Pengadaan gas bumi PKT dan provisi atas kurang bayar pengadaan gas bumi (lanjutan)

Pada tanggal 27 September 2023, SKK Migas menyampaikan salinan surat Menteri ESDM terkait penyesuaian harga gas bumi kepada PKT untuk periode 30 Juli 2021 sampai 31 Desember 2021, yaitu dengan diberlakukannya kembali penggunaan tarif harga formula berdasarkan PJBG untuk beberapa WK tertentu dan bukan berdasarkan tarif Kep134. Sumber pasokan gas bumi dari WK Rapak, Makassar Strait, dan Muara Bakau dihitung secara prorata atas penyerahannya ke pabrik Kaltim-2, 3, 1A dan 4. Kemudian, PKT dan Pertamina telah menandatangani *Letter of Agreement* ("LOA") untuk penyesuaian harga gas bumi untuk periode 30 Juli 2021 sampai 31 Desember 2021 pada bulan Desember 2023. Oleh karena itu, provisi penyesuaian harga gas bumi sebesar Rp356.483 telah di reklasifikasi menjadi utang usaha kepada PT Pertamina (Persero) pada tanggal 31 Desember 2023 dan telah dibayarkan penuh pada bulan Januari 2024.

Namun, karena PKT belum menerima pemberitahuan lebih lanjut dari SKK Migas maupun Kementerian ESDM terkait dengan harga gas bumi atas pengadaan gas bumi Kaltim-2, 3, 1A, 4 dan 5 tahun 2022 dan 2023, PKT melakukan estimasi atas provisi kurang bayar tarif gas bumi untuk penyaluran gas bumi tahun 2022 dan 2023, menggunakan asumsi formula harga gas bumi dan penentuan WK yang terdampak penyesuaian harga gas bumi. Dengan estimasi tersebut, PKT membukukan provisi atas kurang bayar pengadaan gas bumi sebesar Rp1.691.907.

Estimasi kurang bayar pengadaan gas bumi yang telah dibukukan PKT sampai dengan tanggal 31 Desember 2023 dapat berbeda ketika PKT menerima keputusan dari SKK Migas atau Kementerian ESDM atas penyesuaian harga gas bumi tersebut. PKT menghadapi risiko ketidakpastian terkait perubahan peraturan dan perselisihan kontraktual pengadaan.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. Procurement of PKT's natural gas and provision for underpayment of natural gas procurement (continued)

On 27 September 2023, SKK Migas delivered a copy of the MOEMR letter regarding natural gas price adjustments to PKT for the period of 30 July 2021 to 31 December 2021, reintroducing the use of formula price rates based on GSPA for certain WKs instead of the KEP134 rate. Sources of natural gas supply from WK Rapak, Makassar Strait and Muara Bakau are calculated on a prorated basis for delivery to the Kaltim-2, 3, 1A and 4 factories. Then, PKT and Pertamina signed a *Letter of Agreement* ("LOA") for the natural gas price adjustment for the period of 30 July 2021 to 31 December 2021 in December 2023. Therefore, the natural gas price adjustment provision amounting to Rp356,483 has been reclassified as a trade payable to PT Pertamina (Persero) and has been paid in January 2024.

However, since PKT has not yet received any further notification from SKK Migas or the MOEMR regarding the natural gas price for Kaltim 2, 3, 1A, 4 and 5 gas procurement in 2022 and 2023, PKT has estimated the provision for underpayment of natural gas rates for natural gas distribution in 2022 and 2023, using assumptions of natural gas prices formula and determination of WK that are affected by the natural gas price adjustment. Based on the estimation, PKT recorded a provision for the underpayment for natural gas procurement amounting to Rp1,691,907.

Estimation of underpayment for purchase natural gas that PKT has recorded up to 31 December 2023 may differ when PKT receives the decision from SKK Migas or the MOEMR for the adjustment of natural gas prices. PKT is exposed to uncertainty risks in respect of the regulatory changes and procurement contractual disputes.

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36. PERJANJIAN SIGNIFIKAN, PERIKATAN, DAN KONTINJENSI (lanjutan)

d. Perjanjian kontrak konstruksi

Rekind

Berikut adalah kontrak yang signifikan dan masih berjalan sampai dengan 31 Desember 2023:

| Nama proyek/ <i>Project name</i> | Pemilik proyek/ <i>Project owner</i> | Jadwal/Schedule | | Nilai kontrak/ <i>Contract price</i> |
|-------------------------------------|---|-------------------------------|--------------------------|---|
| | | Mulai/Start | Selesai/ Completed | |
| Jambaran Tiung Biru | PT Pertamina EP Cepu | 23 Oktober/ October 2017 | 26 Maret/ March 2022* | USD972,092,947 |
| SPLM Soetta | PT Pertamina Patra Niaga | 15 Februari/ February 2018 | 7 November 2023* | USD9,673,074 Rp354,359 |
| PLTU Lombok | PT Perusahaan Listrik Negara (Persero) | 11 April 2018 | 13 September 2023 | USD18,855,000 Rp1,667,559 |
| EWTP Balongan | PT Pertamina (Persero) | 19 Desember/ December 2018 | 19 April 2024 | Rp128,020 |
| RDMP OC | RDMP Balikpapan JO | 27 Maret/ March 2019 | 23 September 2025 | USD6,000,000 Rp524,638 |
| CDU Revamp | PT Kilang Pertamina Internasional | 23 November 2020 | 29 Maret/ March 2024 | Rp358,878 |

* Sedang dalam perpanjangan/*Extension is on progress.*

PSP

Pada tanggal 13 Oktober 2023, PSP menandatangani perjanjian kontrak konstruksi dengan Wuhuan Engineering Co., Ltd. dan PT Adhi Karya (Persero) Tbk terkait proyek pembangunan pabrik Pusri-IIIB Amonia dan Urea yang diperkirakan akan selesai pada Maret 2027. Nilai kontrak dengan Wuhuan Engineering Co., Ltd sebesar USD456.255.000 dan Rp1.171.673 dan dengan PT Adhi Karya (Persero) Tbk sebesar Rp1.445.857.

e. Klaim tambahan atas proyek pembangunan pabrik NPK di PIM

PIM melakukan perjanjian pembangunan pabrik NPK dengan PT Pembangunan Perumahan (Persero) ("PTPP") pada tanggal 28 Februari 2019 dengan total nilai proyek sebesar Rp724.500 and USD21.984.532, yang kemudian diperpanjang waktu penyelesaian proyek ini sampai dengan 25 September 2022. Di bulan Januari 2023, PTPP telah menyelesaikan proyek ini. Pada tanggal 15 Agustus 2023, PTPP mengajukan klaim tambahan atas proyek pembangunan pabrik NPK milik PIM sebesar Rp1.012.652 yang ditolak oleh PIM.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

d. Construction contract agreements

Rekind

Below are the significant contracts that were still ongoing up to 31 December 2023:

| Nama proyek/ <i>Project name</i> | Pemilik proyek/ <i>Project owner</i> | Jadwal/Schedule | | Nilai kontrak/ <i>Contract price</i> |
|-------------------------------------|---|-------------------------------|--------------------------|---|
| | | Mulai/Start | Selesai/ Completed | |
| Jambaran Tiung Biru | PT Pertamina EP Cepu | 23 Oktober/ October 2017 | 26 Maret/ March 2022* | USD972,092,947 |
| SPLM Soetta | PT Pertamina Patra Niaga | 15 Februari/ February 2018 | 7 November 2023* | USD9,673,074 Rp354,359 |
| PLTU Lombok | PT Perusahaan Listrik Negara (Persero) | 11 April 2018 | 13 September 2023 | USD18,855,000 Rp1,667,559 |
| EWTP Balongan | PT Pertamina (Persero) | 19 Desember/ December 2018 | 19 April 2024 | Rp128,020 |
| RDMP OC | RDMP Balikpapan JO | 27 Maret/ March 2019 | 23 September 2025 | USD6,000,000 Rp524,638 |
| CDU Revamp | PT Kilang Pertamina Internasional | 23 November 2020 | 29 Maret/ March 2024 | Rp358,878 |

PSP

On 13 October 2023, PSP entered into construction contract with Wuhuan Engineering Co., Ltd and PT Adhi Karya (Persero) Tbk related to construction of the Ammonia and Urea Pusri-IIIB plant, which estimated to be completed in March 2027. The contract with Wuhuan Engineering Co., Ltd amounting to USD456,255,000 and Rp1,171,673 and with PT Adhi Karya (Persero) Tbk amounting to Rp1,445,857.

e. Additional claim related to construction of NPK's plant at PIM

PIM entered into NPK's plant construction agreement with PT Pembangunan Perumahan (Persero) ("PTPP") on 28 February 2019 with a total contract of Rp724,500 and USD21,984,532, where the completion of this project is extended to 25 September 2022. In January 2023, PTPP has completed this project. On 15 August 2023, PTPP submitted an additional claim related to construction of NPK's plant owned by PIM amounting to Rp1,012,652 which has been rejected by PIM.

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e. Klaim tambahan atas proyek pembangunan pabrik NPK di PIM (lanjutan)

PIM telah melakukan beberapa kali pembahasan penyelesaian klaim atas biaya tambahan terkait penyelesaian pembangunan proyek NPK dengan PTPP yang dimediasi oleh Jaksa Agung Muda Bidang Perdata dan Tata Usaha Negara ("Jamdatun") tanggal 29 Agustus 2023 dan 21 November 2023. Berdasarkan hasil mediasi tersebut, PTPP dan PIM setuju untuk melakukan pembahasan lebih lanjut hanya atas nilai klaim sebesar Rp121.179 terkait perubahan pekerjaan. Selain itu, PTPP dan PIM sepakat untuk dilakukan reviu atas perubahan pekerjaan oleh pihak ketiga. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, pembahasan dan mediasi lebih lanjut antara PTPP dengan PIM masih berlangsung.

Sehubungan dengan hal tersebut, PIM telah melakukan analisa atas aktivitas, legalitas dan dampak keuangan yang diperkuat dengan opini legal dan penilaian independen dari pihak ketiga untuk mendukung posisi PIM.

Manajemen percaya bahwa hasil akhir dari perselisihan ini tidak akan memberikan dampak material yang merugikan pada laporan keuangan konsolidasian Grup. Oleh karena itu, manajemen tidak membukukan provisi atas perselisihan ini pada tanggal 31 Desember 2023.

37. PENGUKURAN NILAI TERCATAT ASET DAN LIABILITAS BERKAITAN DENGAN BASIS AKUNTANSI KELANGSUNGAN USAHA REKIND

Pada tanggal 31 Desember 2023, Rekind memiliki modal kerja negatif dan defisiensi modal masing-masing sebesar Rp7.447.513 dan Rp6.990.473. Selain itu, Rekind mencatat rugi sebesar Rp107.044 dan arus kas bersih positif dari aktivitas operasi sebesar Rp125.732 untuk tahun yang berakhir pada tanggal 31 Desember 2023. Rekind juga telah melanggar beberapa ketentuan perjanjian pinjaman dengan beberapa bank, khususnya terkait dengan persyaratan untuk mempertahankan rasio keuangan minimum.

Selanjutnya, pada tanggal 16 November 2023, salah satu kreditor Rekind mengajukan permohonan proses Penundaan Kewajiban Pembayaran Utang ("PKPU"), yang mendorong Rekind untuk memulai proses PKPU. Kemudian, pada tanggal 31 Januari 2024, hasil pemungutan suara dari PKPU diputuskan dalam sidang Majelis Hakim Pengadilan Niaga di Pengadilan Negeri Jakarta Pusat. Mayoritas kreditor separatist dan kreditor konkuren setuju dengan homologasi, yang menetapkan skema pembayaran Rekind untuk setiap kreditor berkisar mulai dari 1 hingga 25 tahun.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

e. Additional claim related to construction of NPK's plant at PIM (continued)

PIM has held several discussions related to claim settlement for additional cost related to completion of NPK's construction with PTPP which mediated by the Deputy Attorney General for Civil and State Administration ("Jamdatun") on 29 August 2023 and 21 November 2023. Based on the mediation result, PTPP and PIM agreed to perform further discussion only on specific claim amounting to Rp121,179 related to change order. In addition, PTPP and PIM agreed that change order will be reviewed by third party. Up to the issuance date of these consolidated financial statements, further discussion and mediation between PTPP and PIM is still ongoing.

Related to these matters, PIM has carried out analysis related to activities, legality and financial impact which is supported by legal opinions and independent assessments from third party to support PIM's position.

Management believes that the final outcome of this dispute will not have a material adverse effect on the Group's consolidated financial statements. Therefore, management did not record any provision for the disputes as of 31 December 2023.

37. MEASUREMENT OF THE CARRYING VALUE OF ASSETS AND LIABILITIES IN RELATION TO THE GOING CONCERN BASIS OF ACCOUNTING OF REKIND

As at 31 December 2023, Rekind has a negative working capital and a capital deficiency of Rp7,447,513 and Rp6,990,473, respectively. In addition, Rekind recorded a loss of Rp107,044 and a positive cash flow from operating activities of Rp125,732 for the year ended 31 December 2023. Rekind has also breached certain borrowing covenants with several banks, specifically related to the requirement to maintain minimum financial ratios.

Furthermore, on 16 November 2023, one of Rekind's creditors submitted a request for the Postponement of Debt Payment Obligation ("PKPU") process, prompting Rekind to initiate the PKPU process. Subsequently, on 31 January 2024, the voting result of the PKPU was decided in the Commercial Court Judges' Council at the Central Jakarta District Court. The majority of separatist and concurrent creditors agreed with the homologation, which outlined Rekind's payment scheme for each creditor ranges from 1 to 25 years.

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37. PENGUKURAN NILAI TERCATAT ASET DAN
LIABILITAS BERKAITAN DENGAN BASIS
AKUNTANSI KELANGSUNGAN USAHA REKIND
(lanjutan)

Untuk memperbaiki kondisi keuangan Rekind, manajemen telah merancang Rencana Penyelamatan Perusahaan ("RPP") untuk memastikan kemampuan Rekind untuk mempertahankan kelangsungan usaha. Rencana ini telah disetujui oleh para pemegang saham, termasuk kementerian BUMN. Berikut ini adalah langkah-langkah yang termasuk dalam RPP:

- Merestrukturisasi utang vendor melalui jalur PKPU;
- Merestrukturisasi pinjaman jangka pendek dari bank menjadi jangka panjang dengan periode pelunasan 20 tahun dan bunga 2,0% - 3,5%;
- Merestrukturisasi pinjaman bersama dan pinjaman dari pemegang saham menjadi *perpetual loan*;
- Mendapatkan tambahan modal disetor dari Perusahaan dan tambahan *perpetual loan* dari Perusahaan untuk pembelian surat utang Perusahaan;
- Memaksimalkan upaya untuk memperoleh persetujuan perpanjangan waktu kontrak dari pemilik proyek untuk menghapuskan kewajiban Rekind atas kerugian akibat keterlambatan yang diatur di dalam kontrak;
- Memperoleh dukungan dari Perusahaan dengan proyek-proyek yang diberikan kepada Rekind dengan skema penunjukan khusus;
- Pelaksanaan inbreng dari Perusahaan atas saham PIU dan aset tanah dan bangunan di Kalibata kepada Rekind.

Kegagalan dalam mengimplementasikan rencana penyelamatan Rekind sebagaimana yang telah diuraikan dapat mengindikasikan adanya suatu ketidakpastian material yang dapat menimbulkan keraguan signifikan atas kemampuan Rekind untuk mempertahankan kelangsungan usaha.

Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, Perusahaan memiliki PPJNP dengan entitas anaknya, dan PT Bank Negara Indonesia (Persero) Tbk sebagai bank yang ditunjuk menjadi penyedia layanan *cash pooling*. Rekind merupakan salah satu peserta dalam PPJNP, dan Perusahaan, dengan persetujuan yang telah diberikan oleh PT Bank Negara Indonesia (Persero) Tbk, memberikan batas penarikan dana yang memadai untuk dapat digunakan oleh Rekind apabila dibutuhkan untuk mendukung kelangsungan usaha Rekind untuk periode sampai dengan 12 bulan sejak tanggal penerbitan laporan keuangan konsolidasian.

37. MEASUREMENT OF THE CARRYING VALUE OF
ASSETS AND LIABILITIES IN RELATION TO THE
GOING CONCERN BASIS OF ACCOUNTING OF
REKIND (continued)

To enhance Rekind's financial condition, management has devised a Corporate Recovery Plan aimed at ensuring the Company's ability to continue as a going concern. This plan has been duly approved by Rekind's shareholders, including the Ministry of State-Owned Enterprises. The following are the action plans included in the recovery plan:

- Restructure its payables to vendors through the PKPU process;
- Restructure its short-term bank loans into long-term loans with a 20 years payment period and interest ranging from 2.0% to 3.5%;
- Restructure its co-borrowing loans and shareholder's loans into perpetual loans;
- Obtain additional capital injection from the Company and additional perpetual loan from the Company to purchase the Company's bond;
- Maximise efforts to obtain approvals for extension of time from project owners to derecognise Rekind's liability for delay liquidated damages;
- Obtain support from the Company with projects offered to Rekind by specific appointment;
- Execution of asset contributions from the Company for shares in PIU and land and building in Kalibata to Rekind.

Failure to implement Rekind's recovery plan as outlined could indicate the existence of a material uncertainty that may cast significant doubt on Rekind's ability to continue as a going concern.

As at the issuance date of these consolidated financial statements, the Company has a NPSA with its subsidiaries, and PT Bank Negara Indonesia (Persero) Tbk as the bank appointed as cash pooling service provider. Rekind is a participant in the NPSA, and the Company, with the approval given by PT Bank Negara Indonesia (Persero) Tbk, provides a sufficient drawdown limit which can be used by Rekind as necessary to support Rekind's going concern for the period of 12 months after the issuance date of the consolidated financial statements.

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(lanjutan)

Berkaitan dengan kondisi-kondisi tersebut, Rekind bergantung pada dukungan dari kreditur dan pemasok yang ada melalui penundaan pembayaran liabilitas dan kemampuannya untuk memperbaiki kinerja serta kondisi keuangannya. Secara keseluruhan, manajemen berkeyakinan bahwa rencana yang dijelaskan di atas akan dapat meningkatkan pendapatan, memperbaiki profitabilitas dan meningkatkan likuiditas.

Selain itu, manajemen telah mempersiapkan proyeksi arus kas untuk menunjukkan kemampuan Rekind dalam memenuhi kewajibannya untuk 12 bulan ke depan. Asumsi-asumsi kunci dari proyeksi arus kas tersebut antara lain termasuk estimasi pendapatan dan beban di masa depan beserta sumber pendanaan. Manajemen juga telah mengukur nilai tercatat aset dan liabilitas Rekind agar tetap sesuai dengan basis akuntansi kelangsungan usaha pada saat menyusun laporan keuangan konsolidasian Grup.

38. KEJADIAN SETELAH TANGGAL NERACA

Debt to equity swap

Pada tahun 2023, PKG dan Jordan Phosphate Mines Company Plc ("JPMC") memiliki rencana untuk melakukan transaksi konversi pinjaman menjadi penyertaan modal (*debt to equity swap*/"DES") dalam PJA dengan nilai masing-masing sebesar USD35.531.683 (ekuivalen dengan Rp547.756).

Pada tanggal 14 November 2023, PKG dan PJA menandatangani perjanjian rencana transaksi DES.

Pada tanggal 19 Maret 2024, PJA telah memperoleh persetujuan atas transaksi DES dari pemegang saham.

Berdasarkan Akta Notaris Laily Asmazatin, S.H., M.Kn. No. 4 tanggal 25 Maret 2024, pemegang saham PJA menyetujui penerbitan saham baru PJA dan telah dilakukan Penerimaan Pemberitahuan Perubahan Anggaran Dasar oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat No. AHU-AH.01.03-0072326 tanggal 26 Maret 2024.

37. MEASUREMENT OF THE CARRYING VALUE OF
ASSETS AND LIABILITIES IN RELATION TO THE
GOING CONCERN BASIS OF ACCOUNTING OF
REKIND (continued)

With respect to the conditions above, Rekind is reliant on the support from existing lenders and vendors in deferring the payment of its liabilities and its ability to improve its performance and financial condition. In overall, management believes that the plan described above will increase revenue, improve profitability and enhance liquidity.

In addition, management has prepared cash flow projections to demonstrate Rekind's ability to meet its obligation for the next 12 months. The key assumptions of the cash flow projections include the future estimated revenue and expenses, as well as source of financing. Management has also measured the carrying value of Rekind's assets and liabilities to align with the going concern basis of accounting when preparing the Group's consolidated financial statements.

38. SUBSEQUENT EVENTS

Debt to equity swap

In 2023, PKG and Jordan Phosphate Mines Company Plc ("JPMC") have plan to execute to conversion the long-term loans into PJA's equity (*debt to equity swap*/"DES") amounting to USD35,531,683 (equivalent to Rp547,756).

On 14 November 2023, PKG and PJA entered into an agreement of DES transaction plan.

On 19 March 2024, PJA obtained the approval of DES from its shareholders.

Based on Notarial Deed No. 4 dated 25 March 2024 of Laily Asmazatin, S.H., M.Kn., PJA's shareholders approved the issuance of PJA's new shares and the Notification of Amendments to the Article of Association was received by the Minister of Laws and Human Rights of Republic of Indonesia through letter No. AHU-AH.01.03-0072326 dated 26 March 2024.

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(lanjutan)

Pembayaran atas pinjaman bank jangka panjang

Pada bulan Februari dan Maret 2024, Grup melakukan pembayaran atas pinjaman bank jangka panjang kepada BTPN dan Bank Mandiri masing-masing sebesar Rp12.272 dan Rp412.500.

Restrukturisasi pinjaman RDM

Pada tanggal 26 Januari 2024, RDM mendapatkan persetujuan atas restrukturisasi pinjaman fasilitas A dari Sindikasi Bank Mandiri dan ICBC.

Restrukturisasi pinjaman tersebut mengatur perubahan jumlah pembayaran angsuran dan penurunan tingkat suku bunga fasilitas A menjadi 6,5% per tahun sampai dengan 30 Desember 2025.

Restrukturisasi pinjaman tersebut juga mengatur perubahan limit fasilitas B menjadi Rp53.990 dan jangka waktu pembayaran untuk fasilitas B, yang akan dilunasi dengan angsuran bulanan dari Juli 2024 sampai dengan Desember 2025.

38. *SUBSEQUENT EVENTS* (continued)

Payment of long-term bank loan

In February and March 2024, the Group made payment of long-term bank loan to BTPN and Bank Mandiri amounting to Rp12,272 and Rp412,500, respectively.

RDM's loan restructuring

On 26 January 2024, RDM obtained approval of loan restructuring for facility A from the Syndication of Bank Mandiri and ICBC.

The loan restructuring outlines changes in the installment payments and a decrease in the interest rate for loan facility A to 6.5% per annum until 30 December 2025.

The loan restructuring also outlines changes in the limit of the loan facility B to Rp53,990 and the payment term for loan facility B, which will be settled by monthly installment starting from July 2024 up to December 2025.

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Laporan Tahunan
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**MEMBANGUN MASA DEPAN
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Forging A Sustainable Future



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