

DISCLAIMER

Annual Report or “Report” contains the word “Company” and “TelkomMetra” defined as PT Multimedia Nusantara which carries out business activities in Digital Connectivity, Digital Platform and Digital Services. Occasionally the word “We” is used on the basis of easiness to mention PT Multimedia Nusantara in general. This report contains subjects related to the Company’s performance for the period of 1 January-31 December 2021. In addition, this Report also contains forward-looking statements such as target, expectation, estimation or projection in the future. However, we are aware that such information contains the uncertainty risk in the future even if it has been carefully considered. The prospective statements in this Report are prepared based on various assumptions on current condition and upcoming condition as well as business environment in which the Company carries out business activities.

ABOUT THE ANNUAL REPORT

Welcome to the 2021 Annual Report of PT Multimedia Nusantara (TelkomMetra) with theme “Gearing up Capabilities and Performance for a Sustainable Future”. The selection of the theme is based on careful consideration by looking at the direction of TelkomMetra Group’s business growth in 2021 which provides many challenges.

This Annual Report contains the description of the Company’s performance on the aspects of business, operations, governance and social responsibility of the Company for various aspects, namely the environment, employment, occupational health and safety, social development, and customers. This Annual Report is compiled comprehensively to provide a clearer description of the company’s performance for readers as well as being used as an evaluation tool for Management to improve the Company’s performance in the future.

The Information and Communication Technology (ICT) industry in Indonesia saw growth with the support of the high demand for data communication services, coupled with the development of society, generation, and digital business which have been accelerated by the Covid-19 pandemic. This certainly gave opportunity for TelkomMetra Group whose business activities are related to Digital platform and Digital products.

Throughout 2021, TelkomMetra endeavored to complete various improvements as the final stage of Fixing the Fundamentals phase for the period 2019-2021 as mandated by the TelkomGroup's Corporate Strategic Scenario (CSS).

These strategic policies included improving Corporate Governance, streamlining and business portfolio orchestration to strengthen core capabilities. With a stronger foundation and durability, TelkomMetra is poised to restore its glory in the future and grow sustainably.

THEME CONTINUITY



2021

GEARING UP Capabilities and Performance for a Sustainable Future

2021 was the third year for TelkomMetra to undergo the Fixing the Fundamentals phase. Throughout the year, TelkomMetra made adjustments to its parenting strategy in accordance with Telkom's directives, which were originally a Strategic Holding Investment Company to a Strategic Sub-Holding with Operating Business, as well as the orchestration of TelkomMetra Group's business lines. In addition, TelkomMetra also strived to lay solid foundation to get ready to enter the investing for the future phase in the coming year.

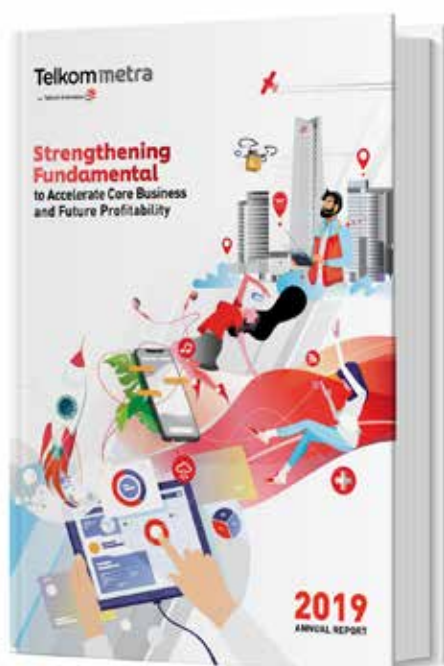


2020

SHAPING A STRONG FUNDAMENTAL AND PRODUCTIVE BUSINESS DRIVERS TOWARDS HEALTHIER AND GREATER FUTURE

TelkomMetra's business activities related to digital platform and digital products have become the strength in dealing with the impact of the Covid-19 pandemic. Various strategic initiatives have been carried out by TelkomMetra in order to achieve better performance in the future.

Throughout 2020, TelkomMetra strived to optimize operational activities by streamlining its subsidiaries. In addition, the TelkomMetra Group was also taking strategic initiatives to restructure its portfolio. These strategic initiatives were certainly in accordance with the Corporate Strategic Scenario, enabling the subsidiaries to focus on their core competencies in carrying out their business activities.

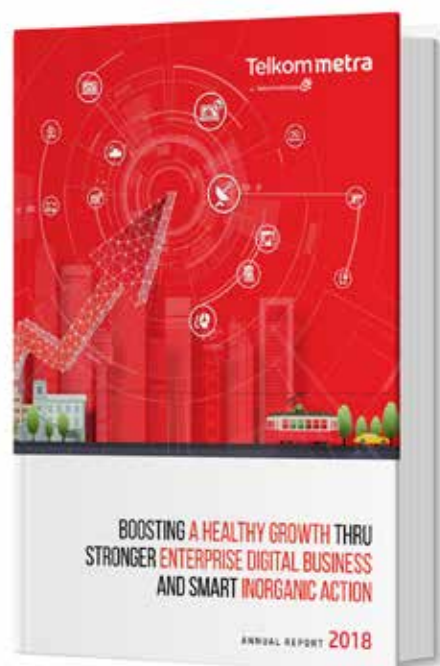


2019

STRENGTHENING FUNDAMENTAL TO ACCELERATE CORE BUSINESS AND FUTURE PROFITABILITY

The 2019 is a year full of business challenges for the Company. This condition requires the Company to be realistic and prudent in implementing various strategies focused on core business, healthy profitability and sustainable growth.

Throughout the year, we have strived to utilize our resources to strengthen the capabilities of each portfolio. With these fundamental strengthening efforts, we believe that the Company will be well positioned to accelerate profitability growth in the future.



2018

BOOSTING A HEALTHY GROWTH THRU STRONGER ENTERPRISE DIGITAL BUSINESS AND SMART INORGANIC ACTION

Through three basic strategies, Build, Borrow, and Buy, the Company affirmed itself as the major player in Information, Media, Edutainment, and Services (IMES) industry as proven by the achievements of most business portfolios in 2018 which stood above the economic and industrial growth. Aside from orchestrating all portfolios in subsidiaries as a whole, the Company also acquired several companies both directly and through subsidiary, among others PT Swadharma Sarana Informatika (SSI) and PT Collega Inti Pratama (Collega) in order to improve the ICT competency in Banking & Financial Service industry. As the leader in IMES industry, TelkomMetra Group will continue to support the Government's commitment in digitalisation by carrying out the TelkomGroup's spirit of synergy to digitalise Indonesia.

GLOSSARY

KEYWORD	DESCRIPTION
AdMedika	PT Administrasi Medika
BoC	Board of Commissioners
BoD	Board of Directors
Bosnet	PT Bosnet Distribution Indonesia
BPO	Business Process Outsourcing
BUMN	Badan Usaha Milik Negara
CAPEX	Capital Expenditure
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CFU	Customer Facing Unit
CFUE	Customer Facing Unit Enterprise
Collega	PT Collega Inti Pratama
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
CSS	Corporate Strategic Scenario
EBIS	Enterprise & Business Service
EBITDA	Earning Before Interest Tax Depreciation and Amortization
Edutainment	Education and Entertainment
e-F3STIVAL	entrepreneurship, Focus, 3S (Solid, Speed, Smart), Trustworthy, InnoVation, Action and Learning
ERM	Enterprise Risk Management
ERP	Enterprise Resource Planning
EV	Enterprise Value
EVP	Employee Volunteer Program
EY	Ernst & Young
Finnet	PT Finnet Indonesia
FU	Functional Unit
GCG	Good Corporate Governance
HCM	Human Capital Management
IA	Internal Audit
ICT	Information and Communication Technology
IDN	Indonesian Digital Network
IDN	International Domain Name
IFA	Imagine, Focus, Action
IFRS	International Financial Reporting Standard
ILCS	PT Integrasi Logistik Cipta Solusi
Infomedia	PT Infomedia Nusantara
IoT	Internet of Things
IPO	Initial Public Offering
ISO	International Organization for Standardization
Jalin	PT Jalin Pembayaran Nasional
KMPR	Komite Monitoring Perencanaan dan Risiko
KPI	Key Performance Indicator
MD Media	PT Metra Digital Media

KEYWORD	DESCRIPTION
Metranet	PT Metra-Net
Melon	PT Melon Indonesia
Metraplaza	PT Metraplaza
Metra TV	PT Metra Tv
M & A	Merger & Acquisition
MDI	PT Metra Digital Investama
MNS	Managed Network Services
Nutech	PT Nutech Integrasi
OHSAS	Occupational Health and Safety Assessment System
OJK	Otoritas Jasa Keuangan
PINS	PT PINS Indonesia
PIS	Premises Integration Services
PKWT	Perjanjian Kerja Waktu Tertentu
PKWTT	Perjanjian Kerja Waktu Tidak Tertentu
Pointer	PT Pojok Calebes Mandiri
Poslog	PT Pos Logistik Indonesia
RAMS	Rest Area Monitoring System
RKAP	Rencana Kerja Anggaran dan Pendapatan
RUPS	Rapat Umum Pemegang Saham
RUPST	Rapat Umum Pemegang Saham Tahunan
SBU	Strategic Business Unit
SBU MH	Strategic Business Unit Media Hub
SBUL (Metralogistics)	Strategic Business Unit Logistic
SBUT (Metransportation)	Strategic Business Unit Transportation
SDM	Sumber Daya Manusia
SEKAR	Serikat Karyawan Telkom
SEOJK	Surat Edaran Otoritas Jasa Keuangan
SME	Small and Medium Enterprises
SMI	PT Satelit Multimedia Indonesia
SSI	PT Swadharma Sarana Informatika
Telkomsat	PT Telkom Satelit Indonesia
Telkomtelstra	PT Teltranet Aplikasi Solusi
Telkomsigma	PT Sigma Cipta Caraka
TLT	Telkom Landmark Tower
VP	Vice President

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01.

PERFORMANCE HIGHLIGHTS



PORTFOLIO GROWTH UNTIL 2021

As a strategic investment holding company, TelkomMetra plays the role of shareholder and parenting.

At present, TelkomMetra manages **28 portfolio products** consisting of **2 SBUs, 13 subsidiaries** with majority shareholding, **3 subsidiaries** with minority shareholding and **2 parenting** as reflected in the following scheme:

Remarks:

- CFU Enterprise Portfolio
- ★ 1st Launching


- CFU Digital Business Portfolio
- ★ 1st Launching

- Functional Unit Portfolio
- ★ 1st Launching

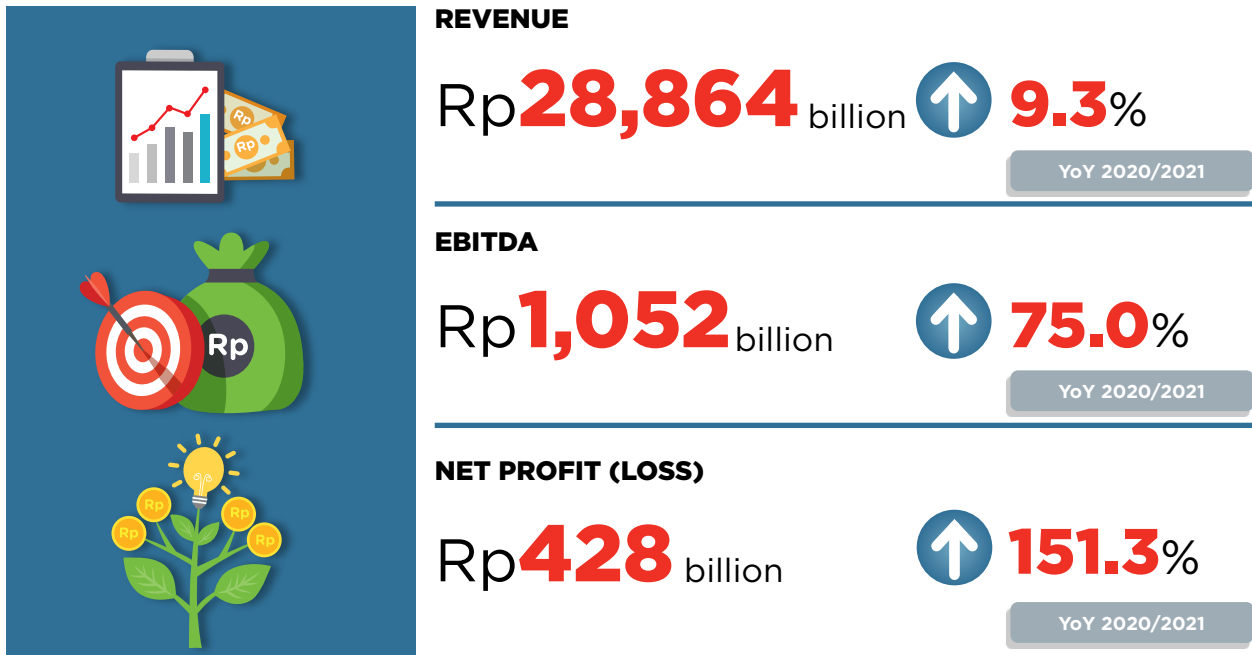
Note:

- 1) Adjustment of portfolio naming in 2020 in line with direction of CSS TelkomGroup 2020-2024
- 2) Portfolio development in 2020

NO. PRODUCT PORTFOLIO

01.		Bill Payment Aggregator
02.		IT Services
03.		Cloud ¹
04.		Shared Service Operation ¹
05.		Customer Relationship Management
06.		e-Commerce
07.		Data Center
08.		Digital Printing
09.		Online Payment Solution ¹
10.		Health Claim Management Service ¹
11.		Integrated Digital Media
12.		Digital Media
13.		Managed Network Service
14.		Corporate Venture Capital
15.		Provider Management Services
16.		Content Aggregation & Distribution Platform
17.		SI Transportation
18.		Digital Tax
19.		IT Managed Services ²
20.		Bill Payment Switching
21.		Digital Services
22.		Cash Replenishment and First Level Maintenance ATM
23.		Managed Service Cash Equipment
24.		Cash Management
25.		Logistic Integrated Solutions
26.		Distribution Management Service
27.		Pay-TV
28.		Internet Service Provider

KEY PERFORMANCE 2021



STRATEGIC ACHIEVEMENTS 2021

Divestment of **27.9% stake**
in Metranet to Telkom

Divestment of **48% stake**
in Melon to Metranet

Acquisition of **49% stake**
in TelkomTelstra from Telstra Singapore

FINANCIAL HIGHLIGHTS

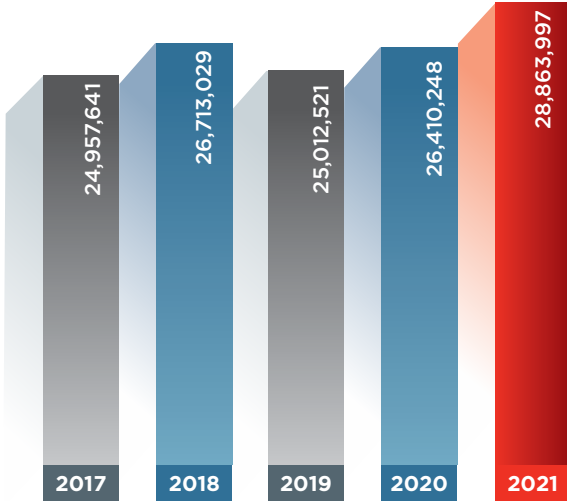
Description (in million Rupiah except Financial Ratio)	2021	2020	2019	2018	2017	YoY % 2020/2021
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS						
Revenues	28,863,997	26,410,248	25,012,521	26,713,029	24,957,641	9.3%
Operating Expenses	28,770,035	26,722,719	26,109,119	25,800,971	24,393,767	7.7%
Gross Profit	2,065,253	1,773,110	1,335,351	2,997,159	2,900,064	16.5%
Profit (Loss) Before Tax	827,595	(511,347)	(1,475,330)	474,480	216,268	261.8%
Profit (Loss) for the Year	438,416	(823,277)	(1,677,229)	227,284	3,909	153.3%
Profit (Loss) for the Year Attributable to Owners of the Parent Entity	428,432	(835,744)	(1,635,907)	211,653	148,376	151.3%
Comprehensive Income (Loss) for the Year	463,701	(856,612)	(1,742,713)	256,114	(46,723)	154.1%
Comprehensive Income (Loss) for the Year Attributable to Owners of the Parent Entity	454,644	(869,934)	(1,694,179)	233,908	100,230	152.3%
EBITDA*	1,051,957	601,049	(242,927)	1,601,411	1,060,238	75.0%
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION						
Assets	18,757,888	17,707,932	16,477,721	16,524,086	13,275,271	5.9%
Current Assets	9,275,016	9,577,020	9,227,521	10,171,728	8,307,314	(3.2%)
Non-Current Assets	9,482,872	8,130,912	7,250,200	6,352,358	4,967,957	16.6%
Liabilities	11,400,077	12,407,522	11,955,597	10,676,632	8,233,283	(8.1%)
Short Term Liabilities	9,380,899	10,239,680	9,975,044	8,475,734	6,067,743	(8.4%)
Long Term Liabilities	2,019,178	2,167,842	1,980,553	2,200,898	2,165,540	(6.9%)
Equity Attributable to Owners of the Parent Entity	7,006,430	4,991,417	4,139,260	5,432,104	4,688,203	40.4%
Shares Issued and Fully Paid	8,589,622	6,918,139	5,355,528	4,933,028	4,395,278	24.2%
Total Equity	7,357,811	5,300,410	4,522,124	5,847,454	5,041,988	38.8%
FINANCIAL RATIO						
Net Profit Margin (%)	1%	(3%)	(7%)	0.7%	0.6%	146.9%
Return on Equity (%)	6%	(16%)	(36%)	3.6%	2.9%	136.9%
Return on Assets (%)	2%	(5%)	(10%)	1.3%	1.1%	148.4%
Current Ratio (x)	0.99	0.94	0.93	1.20	1.37	5.7%
Debt to Equity (x)	1.55	2.34	2.64	1.83	1.63	(33.8%)
Debt to Assets (x)	0.61	0.70	0.73	0.65	0.62	(13.3%)

* restated for 2019-2020 figures with BPPU.

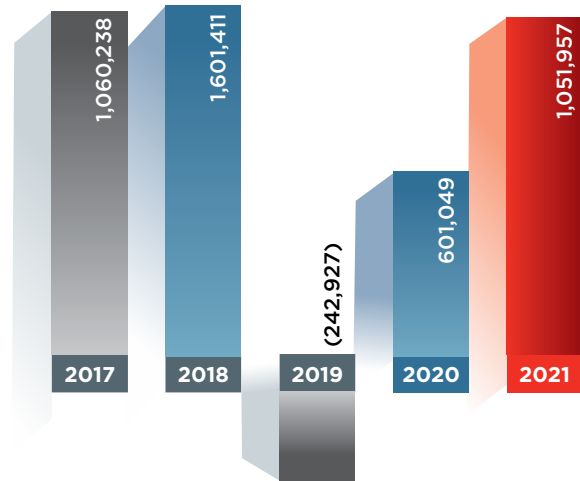
FINANCIAL HIGHLIGHTS GRAPH

(in million Rupiah)

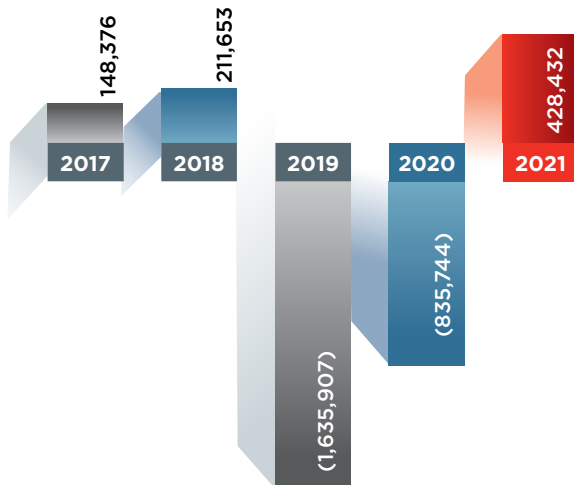
REVENUE



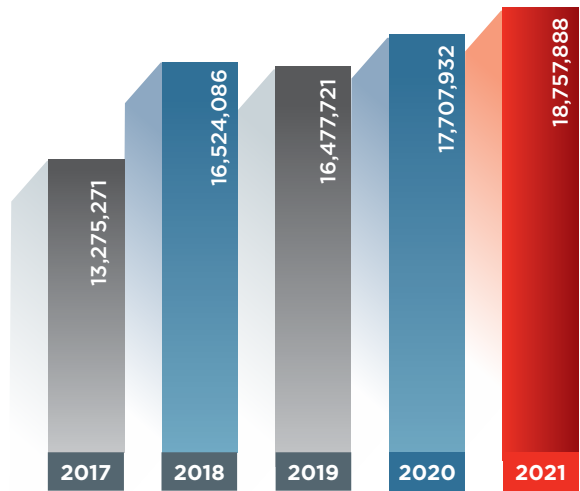
EBITDA*



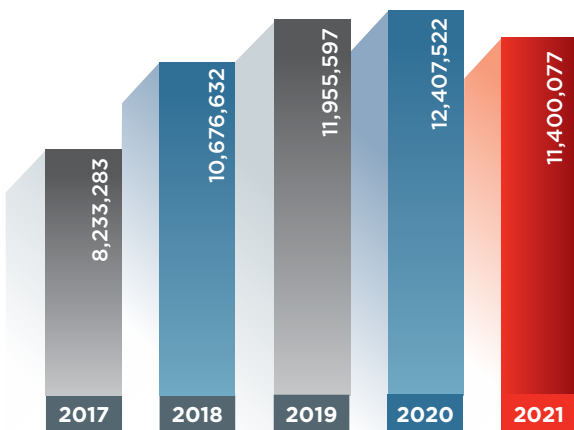
NET PROFIT (LOSS)



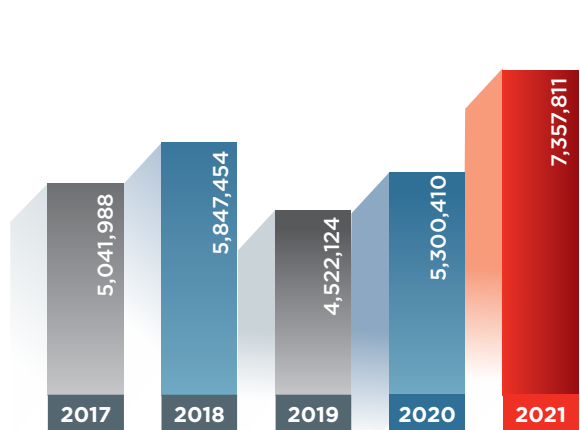
TOTAL ASSETS



TOTAL LIABILITIES



TOTAL EQUITY



* restated for 2019-2020 figures with BPPU.

SUBSIDIARIES AND BUSINESS PORTFOLIO

The following table shows TelkomMetra's investment in its subsidiaries as of the end of 2021.

Company	Business Portfolio
CFU ENTERPRISE	
TelkomMetra	<ul style="list-style-type: none"> › Content Aggregation & Distribution Platform › Digital Tax Hub
Finnet	<ul style="list-style-type: none"> › Bill Payment Aggregator › Bill Payment Switching › Online Payment Solution
Sigma	<ul style="list-style-type: none"> › IT Services › Data Center › Cloud › Digital Services
AdMedika	<ul style="list-style-type: none"> › Health Claim Managed Services › Provider Managed Services
Infomedia	<ul style="list-style-type: none"> › Customer Relationship Management (CRM) › Shared Service Operation (SSO)
MD Media	<ul style="list-style-type: none"> › Digital Media › Integrated Digital Media (IDM) › Digital Printing
Digiserve	Managed Network Service (MNS)
Nutech	<ul style="list-style-type: none"> › SI Transportation › IT Managed Services
SSI	<ul style="list-style-type: none"> › Cash Replenishment & First Level Maintenance ATM › MS Cash Equipment › Cash Management
Bosnet	<ul style="list-style-type: none"> › Logistic Integrated Solutions › Distribution Management Service
MDI	Corporate Venture Capital
Metraplaza	e-Commerce
Metra TV	Pay-TV
SMI	Internet Service Provider
Total	28 Portfolios

STOCK PERFORMANCE HIGHLIGHTS AND CORPORATE ACTION

Until the end of 2021, TelkomMetra has not listed its shares on any stock exchange both in Indonesia and abroad. Therefore, information related to the stock performance overview is only about TelkomMetra's shareholding which is 100% held by Telkom Indonesia.

Accordingly, TelkomMetra also does not provide information related to stock splits, reverse stock, stock dividends, bonus shares, reduction in share nominal value, suspension and delisting.

In addition, TelkomMetra divested the shares of Metranet and Melon to Telkom and acquired Telkomtelstra to reach 100% shareholding.

INFORMATION ON BONDS

Until the end of 2021, TelkomMetra did not issue bonds on any stock exchanges both in Indonesia and abroad. Therefore, there is no information related to the summary of bond performance.

HIGHLIGHTED EVENTS 2021



1 JANUARY 2021

MediaHub became content aggregator provider of Indihome Content Services and be responsible to acquire, 43 linear channels according to the needs of the IndiHome platform.



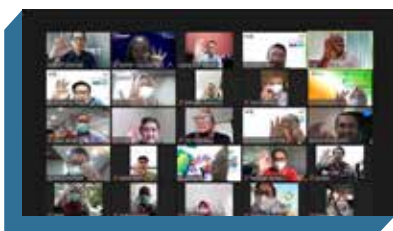
1 FEBRUARY 2021

TelkomMetra and Telkom initiated the Maverick Project Kick Off, namely the TG 2021 Subsidiary Streamlining & Restructuring Program.



26 MARCH 2021

Signing of the Cooperation between AdMedika, Inalum and DPLK BRI to manage the Retirement Health Savings Program for Inalum's retiring employees.



29 APRIL 2021

Bosnet has succeeded in Go Live phase-2 for the Marketing and Distribution Management Application project at Bio Farma and named Bio CRM. Attended by the President Director of Bosnet and the Director of Marketing, Research & Development of Biofarma and Deputy EVP Marketing TR3.



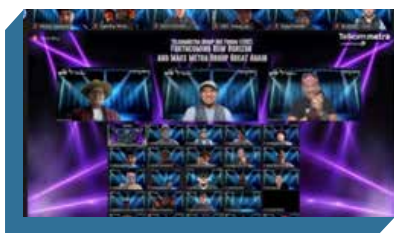
5 MAY 2021

Infomedia to Manage Posindo Contact Center and O-ranger. Infomedia and PT Pos Indonesia launched Halo Pos Contact Center 1500161 as a complement to Halo Pos 161.



14 JUNE 2021

Signing of Cooperation Agreement between Finnet and PDAM Tirtanadi Sumut (Regional Water Supply Company in North Sumatera) in Payment Switching & Payment Gateway solutions.



29 & 30 JULY 2021

TelkomMetra held the Metra Group BoE Forum to convey the Vision & Strategy and strengthen group communication. The forum was attended by 44 participants from the Board of Directors of AP, SL EBIS, & SL Metra. The opening speech was given by Director of EBIS which was then followed by CEO Notes from the President Director of Metra.



30 & 31 AUGUST 2021

TelkomMetra carried out several corporate actions related to transfer of shares of Metranet and Melon to Telkom and the acquisition of Teltranet (hereinafter transformed into Digiserve), leading TelkomMetra's share ownership to reach 99.99%.



3 SEPTEMBER 2021

MediaHub provided Full Managed Service of Indonesian Channel owned by the Ministry of Education, Culture, Research and Technology in managing and controlling the broadcasting rights of video-on-demand-based content and 24-hour linear channel distribution. The cooperation period was 1 August-31 December 2021.



23 SEPTEMBER 2021

Following up on the Project Trust post deal activities program, TelkomMetra oversaw the change of name and brand of the subsidiary from previously PT Teltranet Aplikasi Solusi to PT Digital Aplikasi Solusi ("DAS") and the brand to Digiserve, followed by the announcement of the change to consumers and business partners.



5 OCTOBER 2021, 2 & 30 NOVEMBER 2021

Throughout 2021, TelkomMetra transformed its organization and operating model to Strategic Holding with Operating Business. Workshop for Senior Leaders in various lines, followed by Townhall for all employees at the end of 2021, indicating the Company's transformation towards Agile & Lean Organization.



15 OCTOBER 2021

MetraTV obtained subscription broadcasting license (LPB) with 10-year validity (October 2021-October 2031) from Ministry of Communications and Informatics of the Republic of Indonesia.



21 OCTOBER 2021

Telkomsigma visited and held a Kick-off Meeting for the Implementation of Core Banking AlphaBITS-NG Bankaltimtara Syariah which was held at the Regional Development Bank (BPD) Bankaltimtara office, Samarinda.



4 & 5 NOVEMBER 2021

MDI teamed up with Telkomsel Mitra Inovasi (TMI) to hold the Nex-BE Fest 2021 to encourage potential synergy and innovation between the TelkomGroup and digital startups. There were 26 startups present, including: SiCepat, Tanihub, Amarnya, Alodokter, etc. A total of 70 Initial Projects (34 with AP Metra) were established at the event.

HIGHLIGHTED EVENTS 2021

CORPORATE SOCIAL RESPONSIBILITY



26 FEBRUARY 2021

Finnet provided humanitarian donation in the form of Kitchen Kit to Natural Disaster Victim in Greater Jakarta area.



22 APRIL 2021

TelkomMetra participated in Digital Ramadhan Program by donating cash, prayer tools and teaching and learning equipment to Darul Faroh Abadi Foundation, Mampang Jakarta.



29 APRIL 2021

TelkomMetra held Tali Kasih Ramadhan event which was contained with CSR programs. The event was conducted in a hybrid manner, with representatives from BoC, BoD and SL attending offline, and other employees attending online.



NOVEMBER 2021

Donation of Solar Lights from Nutech for places of worship in Gili - Bawean Gresik area.



4 & 5 NOVEMBER 2021

TelkomMetra donated sacrificial animals which were collected from all participating TelkomMetra employees.



10 NOVEMBER 2021

Telkomsigma provided basic necessities to people at Srikandi Village through "Aksi Peduli Desa Program" (Village Care Program). With this program, Telkomsigma will also help for the feasibility of infrastructure and the availability of food and clean water for Srikandi Village in the future.

02.

MANAGEMENT REPORT



MESSAGE FROM THE PRESIDENT COMMISSIONER



We appreciate the measures taken by the Board of Directors in building business fundamentals, one of which was portfolio alignment and maintaining profitability through the Product Profitability & Productivity Program in subsidiaries. Overall, we consider that the strategic initiatives carried out by the Board of Directors have been appropriate and in line with the direction of the TelkomGroup's Corporate Strategic Scenario (CSS).

EDI WITJARA
President Commissioner

Valued Shareholders and Stakeholders,

Allow us to extend our gratitude to God, the Almighty for His grace and protection upon the Company, allowing it to navigate and close this year well. As a subsidiary of Telkom Indonesia, 2021 was a crucial year for TelkomMetra to complete the improvement phase and record positive performance to continue providing support for TelkomGroup.

Although the Covid-19 pandemic still became a challenge for all of us, the more effective handling of Covid-19 and the widespread implementation of vaccinations, coupled with various stimulus issued by the Government, the national economy was improving in 2021. The Indonesian economy was expected to grow in the range of 3.7% to 4.0% in 2021 given the fact that various main indicators in the national economy have shown improvement.

Of the various industries negatively affected by the Covid-19 pandemic, the Information and Communication Technology (ICT) sector has been one of the surviving industries, whose adoption has even increased during the pandemic, from the community level to companies with digital transformation.

SUPERVISION OF STRATEGY IMPLEMENTATION AND PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The significant growth in the ICT sector also gave a positive impact on the performance of TelkomMetra Group. We appreciate the measures taken by the Board of Directors to continue prioritizing the health and safety of employees given the ongoing Covid-19 pandemic. All policies related to efforts of the pandemic countermeasures continued to implement consistently coupled with other initiatives, such as the vaccination program for employees. This demonstrated the seriousness of the management in breaking the Covid-19 chain within TelkomMetra Group.

Overall, we assess that the various strategic policies implemented by the Board of Directors are appropriate and in line with the direction of the TelkomGroup's Corporate Strategic Scenario (CSS). Throughout the year, TelkomMetra strived for strengthening the foundation, streamlining its subsidiaries, portfolio orchestration, and GCG certification as well as giving assistance to improve all subsidiaries, including those that will be transferred from the TelkomMetra Group.

Throughout 2021, we also saw that the Board of Directors continued to make efforts of improving the Human Resources competencies, encouraging the performance of subsidiaries to work together in synergy both internally and externally in order for the corporation to grow in a healthy, clean, effective, efficient and transparent manner based on the Good Corporate Governance.

The Dashboard Monitoring System (Magna) which has been established by the Board of Directors since the prior year remained an effective medium for the Board of Commissioners to monitor performance of portfolio and subsidiaries. This system allows us to carry out our supervisory function effectively, providing clear input and direction for the Management regarding the the Company's strategy implementation.

We also welcome the divestment strategy of Metranet and Melon in August 2021. This initiative was manifestation of TelkomMetra's support for TelkomGroup's Portfolio Focusing Program and digital telecommunication transformation, especially in the digital services domain by establishing Digi.Co to encourage acceleration of digitization in Indonesia. The establishment of Digi.Co is expected to encourage digital business growth, especially with the provision of various conveniences to customers such as digital services in Music, Video Games, etc.

With this corporate action, TelkomMetra, Metranet, MDI and TelkomGroup are expected to accelerate digital business growth and provide optimal contributions to TelkomGroup and the nation.

On this occasion, we would also like to appreciate the achievement of TelkomMetra's encouraging financial performance which met the predetermined at the beginning of the year. Until the end of 2021, the Company managed to record an increase of around 9.3% in revenues to Rp28.9 trillion compared to Rp26.4 trillion at the end of 2020. In line with the increase in revenues, the Company's net profit also increased by 151.3% to Rp428.4 billion compared to last year's achievement which stood at minus Rp835.7 billion.

We expect that this achievement may encourage and motivate all TelkomMetra people to work even better in the years to come.

MESSAGE FROM THE PRESIDENT COMMISSIONER

IMPLEMENTATION OF CORPORATE GOVERNANCE

We consider that corporate governance has improved as indicated by our various initiatives to enhance the quality of the Good Corporate Governance, including the implementation of GCG Assessment and the change in nomenclature of CFO (Chief Financial Officer) to CFRO (Chief Financial Risk Officer) and the establishment of Risk Management Unit. We also welcome the Management's initiative of building a risk culture within TelkomMetra Group, enabling every risk owner to be poised for facing various risks and having a mitigation plan to overcome them.

Overall, Management has demonstrated its seriousness in carrying out various GCG improvements as part of the strategy of strengthening the company's foundation.

In addition, based on the evaluation results, the Board of Commissioners considers that the Audit Committee and the KPPR Committee which are supporting committees under the coordination of the Board of Commissioners have carried out their duties and responsibilities optimally throughout 2021.

COMPOSITION OF THE BOARD OF COMMISSIONERS

In 2021, the composition of the Board of Commissioners did not change which I served as President Commissioner along with two of my colleagues, Mr. Muhammad Rodli Kaelani and Mr. Devindra Kamal, who served as Commissioner of the Company. Thus, we would like to thank the shareholders for their trust in us to keep conducting the supervisory function of the Company in 2021.

VIEW ON BUSINESS PROSPECTS

The increasingly controlled pandemic countermeasures have further driven Indonesia's economic performance, particularly in the Information and Communication Technology (ICT) sector. The government has prepared a budget for Information and Communication Technology (ICT) amounted to Rp27.4 trillion next year. The budget is allocated for central government expenditure of Rp24 trillion and Regional Transfer and Village Funds (TKDD) of Rp3.4 trillion. After all, the ICT industry is increasingly playing an important role in support of national economic growth.

In terms of business prospects that have been prepared by the Board of Directors, the Board of Commissioners continues to provide full support for the efforts of the Board of Directors to improve the Company's business performance and expects that the Board of Directors will consistently carry out the strategy launched by CSS Telkom which in 2022, TelkomMetra will enter the "Investing for the Future" phase. Therefore, the Board of Commissioners is optimistic about TelkomMetra's capability to accelerate its performance in the coming year.

APPRECIATION

Finally, we would like to thank all parties who have contributed their time, energy and thoughts for the Company's performance achievement throughout 2021. Surely, we really appreciate all the efforts and hard work of the Board of Directors and all the Company's personnel. We hope that in the years to come, TelkomMetra Group's performance will continue growing in line with shareholder expectations and be able to support the realization of TelkomGroup's vision.

For and on behalf of the Board of Commissioners

EDI WITJARA

President Commissioner

REPORT OF THE PRESIDENT DIRECTOR



Throughout 2021, we conducted portfolio alignment within TelkomMetra Group, providing direction to subsidiaries to focus on core competencies and run the business in accordance with the GCG as mandated by the Corporate Strategic Scenario (CSS) of TelkomGroup.

PRAMASALEH HARIO UTOMO
President Director

REPORT OF THE PRESIDENT DIRECTOR

Valued Shareholders and Stakeholders,

All praise to God, the Almighty for His grace upon us, allowing TelkomMetra to weather 2021 well. We are grateful that all people of TelkomMetra Group have shown high dedication in supporting the Company's business activities throughout 2021. Therefore, allow me on behalf of the Board of Directors to appreciate all TelkomMetra Group employees who have worked hand in hand to put all their efforts, enabling the Company to once again weather the challenging year.

As we all know, the Covid-19 pandemic is not over yet. Although the impact was not as big as the previous year, the national economy had seen negative growth in the first quarter of 2021 and a slowdown in the third quarter due to the increasing number of Covid-19 cases in Indonesia. Economic growth was estimated to reach 3.7% in 2021 and this figure was still within the government's target range of 3.5% to 4% year on year.

On the other hand, the growth of the Information and Communication Technology (ICT) sector in 2021 was above-average national economic growth. According to the Central Statistics Agency (BPS), the growth of the information and communication sector was 8.7% in the first quarter of 2021, 6.87% in the second quarter and 5.51% year-on-year in the third quarter. This demonstrated a fast-moving Indonesian people towards the digital era.

STRENGTHENING THE FOUNDATION FOR FUTURE INVESTMENT

We realize that the Covid-19 pandemic remained a challenge for us. However, based on our previous year's experience, we have remained consistent in carrying out business activities by prioritizing health protocols in accordance with Government recommendations coupled with employee vaccination programs as the effort to subside the Covid-19 virus transmission.

In terms of business strategy, we certainly continued to adhere to various initiatives in accordance with Telkom's CSS directives, consisting of business portfolio fundamentals improvement by implementing good governance, operational excellence and healthy profitability.

In support of the TelkomGroup program, TelkomMetra made adjustments to its parenting strategy in accordance with Telkom's directives from Strategic Holding Investment Company to Strategic Sub-Holding with Operating Business, as well as TelkomMetra Group's business lines orchestration. To realize this strategy effectively and optimally, we were transforming the Company to be leaner and more agile which in line with the spirit of TelkomMetra "Let's Make Metra Group Great Again" that has been promoted since mid-2021. In 2021, TelkomMetra has laid a solid foundation to prepare to enter the stage of investing for the future in the coming year.

POSITIVE PERFORMANCE GROWTH

The various strategic policies we executed throughout 2021 were able to boost the performance of the Company and its subsidiaries, meeting the predetermined targets in the program and work budget at the beginning of the year.

We were able to book revenue of Rp28.9 trillion, an increase of 9.3% compared to Rp26.4 trillion in the previous year or achieved 112.6% with 9.3% growth from the 2021 RKAP. TelkomMetra's revenues were mostly contributed by Finnet which recorded Operating Revenues of Rp17.7 trillion, then followed by Telkomsigma which posted Operating Revenues of Rp3.7 trillion. In line with the increase in revenues, TelkomMetra recorded an EBITDA of Rp1.1 trillion or achieved 100.7% with 75.0% growth from the 2021 RKAP, while Net Profit stood at Rp428.4 billion or achieved 317.6% with 151.3% growth from the 2021 RKAP. The significant increase in net profit was mainly contributed by unrealized gain from MDI. In terms of the statement of financial position, TelkomMetra posted an increase of 5.9% in Total Assets to Rp18.8 trillion compared to Rp17.7 trillion in the previous year, while Total Equity Attributable to Owners of the Parent Entity stood at Rp7.0 trillion.

Almost all of TelkomMetra's business portfolios have shown positive performance with the Bill Payment Aggregator portfolio as the main contributor to TelkomMetra Group's total revenues at 60% (Rp17.4 trillion), followed by IT Services with a contribution of 9% (Rp2.7 trillion) and CRM contributed 7% (Rp2.1 trillion).

Meanwhile, the performance of SBU TelkomMetra also showed very good performance, as reflected in the revenue growth of Mediahub and SBU Digital Tax increased by 105.1% and 169.4%, respectively.

STRATEGIC ACHIEVEMENTS AND STRENGTHENING SYNERGIES

On this occasion, we would also like to report on several strategic achievements during August 2021. On August 31, 2021, TelkomMetra divested Metranet's shares to Telkom and MDI as many as 12,916,129 shares (98.5%) and 733,870 shares (1.5%), respectively. In addition, TelkomMetra also transferred 4,800,000 shares of Melon to Metranet, making Metranet to fully held 100% of Melon's shares.

These two corporate actions have become TelkomMetra's supports of accelerating the realization of DIGI.co TelkomGroup whereby Melon and Metranet will play an important role in the digital business growth of TelkomGroup, as well as accelerating digital transformation in Indonesia through various integrated digital service portfolios. This was aligned with the TelkomGroup's portfolio focusing program to increase productivity and competitiveness as well as expanding the TelkomGroup's digital business market share in Indonesia. In addition,

increasing Melon's valuation was also a manifestation of TelkomMetra's success in terms of managing its subsidiaries and its role as a strategic investing holding company. In the future, Melon is expected to grow more optimally under the orchestration of Metranet as a Holding that focuses on managing the TelkomGroup's digital business. TelkomMetra is committed to always assisting and synergizing with Melon and Metranet to grow together.

In the same month, TelkomMetra also acquired 100% shares of PT Teltranet Aplikasi Solusi which was then officially transformed into Digiserve by Telkom Indonesia (PT Digital Aplikasi Solusi). The acquisition was a strategic initiative of TelkomMetra which received a mandate from the shareholders to focus on Manage Network Services portfolio management. In this case, we also play a role in supporting the implementation of good corporate governance from Digiserve which has officially become part of the Stated-Owned Enterprises.

We are also pleased with the achievement of two TelkomMetra SBUs, i.e. Mediahub, which Telkom began to trust to take all Indihome content aggregation thanks to its achievements so far in providing good and satisfying services. In the future, in accordance with Telkom's CSS directives, Mediahub will be used as a substitute for Metrasat and become the single content aggregator for media content in TelkomGroup and is expected to make a substantial contribution.

In addition, SBU Digital Tax was also entrusted by 14 SOEs and their subsidiaries, including the TelkomGroup and its subsidiaries to use digital tax services. Despite its small scale, SBU Digital Tax has a great potential to grow in the future as there are still many markets to explore.

Another proud achievement happened when we managed to help our two subsidiaries, Sigma and MDMedia to get out of red alert status by improving management, financial structure, business model, and governance, enabling both subsidiaries to record healthy profitability in 2021.

HR MANAGEMENT FOCUS

Since AKHLAK Core Values and Core Values Implementation Guidelines of TelkomMetra were stipulated in the Decree of the Board of Directors of PT Multimedia Nusantara No. 001/KD-1/V/2020 On 10 December 2020, we strived to instill these core values into every person within the Company. However, we ran a dynamic process by making adjustments and bridging the AKHLAK values with the GREAT spirit that already exists in the TelkomMetra Group. In 2021, we have identified the priority values of AKHLAK, consisting of Trustworthy, Competent, and Harmonious all of which will be the foundation at the initial transformation.

Improving the competency of Human Capital was one of our priorities regarding HR management, as we consistently facilitated various trainings and seminars for employees. Most of them were held online. In addition, improvements to the internal Human Capital Management system were also carried out, starting from recruitment, promotion, and employee transfer.

GOOD CORPORATE GOVERNANCE (GCG)

Throughout the year, we strived to improve the quality of GCG and decided to adopt GCG standards in accordance with the Decree of the Minister of SOEs No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises. As a first step, we conducted a thorough assessment of the GCG implementation within TelkomMetra Group. Based on the assessment results, there were two main points requiring further improvement, namely information transparency and the management of the Board of Commissioners, including the establishment of committees within it. We have followed up on these two recommendations for gradual improvements.

In addition, we also appointed consultants to identify the level of risk management within the TelkomMetra Group. As a result, we took the initiative to change the nomenclature of CFO (Chief Financial Officer) to CFRO (Chief Financial Risk Officer) following the establishment of the Risk Management Unit (RMU) towards the end of 2021. We realize that in today's digital era, the existence of RMU is very important to maintain risk exposure. According to an acceptable tolerance through effective and measurable risk management as well as acting as an agent of change in building a risk-aware culture within the TelkomMetra Group.

In 2021, a GCG Assessment has been carried out at TelkomMetra Group. The GCG assessment was followed by TelkomMetra Holding, 10 subsidiaries and 2 parenting entities. Based on the GCG Assessment, the quality of the GCG implementation within the Company is considered as "Satisfactory".

The results of these assessments and recommendations have certainly become the capital for TelkomMetra to make various improvements in order for the quality of GCG implementation to increase in the future.

REPORT OF THE PRESIDENT DIRECTOR

NEW COMPOSITION OF THE BOARD OF DIRECTORS

In 2021, the Board of Directors of TelkomMetra underwent a change as Mr. Niam Dzikri and Mr. Bagyo Nugroho no longer served on the Board of Directors since 9 July 2021 since they were entering their retirement period. Based on the circular resolutions of the General Meeting of Shareholders on 9 July 2021, the shareholders approved the appointment of me as President Director and Mr. Irphan Wijaya as Director of Business & Digital Transformation. Meanwhile, the position of Mr. Roby Roedyanto, who previously served as Director of Corporate Finance & Shared Service, changed to Director of Finance, Risk & Human Capital. On this occasion, I would like to thank the two former members of the Board of Directors for their contributions during their tenure with TelkomMetra. In particular, I would also like to thank the Shareholders who have given the opportunity to me and my two colleagues to manage TelkomMetra.

BUSINESS PROSPECTS

Bank Indonesia estimates that economic growth will increase to the range of 4.7-5.5% in 2022. This forecast is supported by increased mobility in line with accelerated vaccination, wider unlocking economy, and continued policy stimulus. Performance of Main Industries, such as manufacturing, trading, construction, and agriculture industries grew steadily. Developments in economic indicators in December 2021 indicated an acceleration of the recovery process, including community mobility, retail sales, and consumer confidence.

According to the Association of Indonesian Telecommunication Providers (ATSI), connectivity in the period 2020-2024 will grow by around 4%, ICT will grow higher at 8%, and digital will grow the highest up to 12%. This is in line with the fact that during the pandemic, people are becoming more contactless and will tend to use digital services.

The challenges and growth potential for TelkomMetra Group are still wide-ranging. Therefore, we need to target a strategy of increasing competency and capacity with a 3B approach; Build, Borrow and Buy carefully that prioritizes the competitive advantage of the TelkomMetra Group. With the diversity of TelkomMetra Group's subsidiaries, it is necessary to maintain a balance between performance achievement and profitability margin, through the selection of the right measurements since it will shape the company's behavior.

In line with Telkom's Corporate Strategic Scenario for the period 2022-2026, we have received mandate to focus on managing the digital ecosystem and digital business process automation while increasing the value of our subsidiaries through synergies by establishing strategic partnerships with start-up companies. We will continue to grow the two TelkomMetra SBUs - Mediahub and SBU Digital Tax, thus enabling them to compete and become the new engine of revenues.

CLOSING

What we have achieved throughout 2021 were certainly attributable to the synergistic cooperation of all parties, both external and internal. On this occasion, I would like to express my great appreciation to every TelkomMetra personnel at every level of the organization. With the harmonious cooperation of all parties, TelkomMetra managed to deliver positive results. Also, we extend our gratitude to the stakeholders and shareholders, both government and private, who have placed great trust in us. We hope that the solid foundation that we have built and all of our performance achievements in 2021 can be a stepping stone to accelerate better business growth in the future. Let's Make Metra Great Again.

For and on behalf of the Board of Directors



PRAMSALEH H. UTOMO

President Director

03.

COMPANY PROFILE



CORPORATE DATA

	COMPANY NAME	PT Multimedia Nusantara (TelkomMetra)
	ESTABLISHMENT DATE	28 May 1997
	BUSINESS LINE	Network and Telecommunications Service Provider (Telecommunication, Information, Media, Edutainment and Services).
	BUSINESS ACTIVITIES BASED ON ARTICLES OF ASSOCIATION	<ol style="list-style-type: none"> 1. Planning, building, providing, developing, operating, marketing, selling, leasing, maintaining multimedia network and services covering data communication system service, portal service, and online transaction service, among others; 2. Providing advice, guidance and business operations and other organizational and management issues, including but not limited to strategic and organizational planning, financial decisions, marketing objectives and policies, planning, practices and policies of human resource, scheduling planning and production control which may include advisory, mentoring and operational assistance to other management functions; and 3. Conducting investment including equity participation in other companies in line with and to achieve the Company's purpose and objective.
	LEGAL BASIS OF ESTABLISHMENT	Notarial Deed of Soekaimi, SH., No. 116 dated 28 May 1997, as ratified by the Minister of Justice of the Republic of Indonesia No. C2-31.HT.01.01. TH.98 dated 14 January 1998.
	AUTHORIZED CAPITAL	Rp9,000,000,000,000
	ISSUED AND PAID-UP CAPITAL	Rp8,589,621,750,000
	SHAREHOLDING AS OF 31 DECEMBER 2021	<ul style="list-style-type: none"> › PT Telekomunikasi Indonesia (Persero) Tbk held 858,962,174 shares or 99.99%. › Mr. Sedy Aditya Kamesvara held one share or 0.01%.
	TOTAL EMPLOYEES OF TELKOMMETRA GROUP AS OF 31 DECEMBER 2021	5,744 people
	ADDRESS	<p>The Telkom Hub Telkom Landmark Tower 2, 22nd & 41st Floor Jl. Jenderal Gatot Subroto Kav. 52 Jakarta Selatan 12710 Tel: +62 21 5210 123 Fax: +62 21 5210 124 Email: corpcomm@metra.co.id Situs web: www.TelkomMetra.co.id</p>
	INVESTOR RELATIONS	<p>Firly Agustina (existing) Pj. AVP Corporate Secretary & Communication Tel: +62 21 5210 123 Fax: +62 21 5210 124 Email: firly.agustina@metra.co.id</p>

COMPANY AT A GLANCE

PT Multimedia Nusantara (“the Company” or “TelkomMetra”) was established on May 28, 1997 and started its business as a Pay TV service provider. In 2003, PT Telekomunikasi Indonesia Tbk (Persero), or hereinafter also referred to as “Telkom Indonesia”, acquired TelkomMetra.

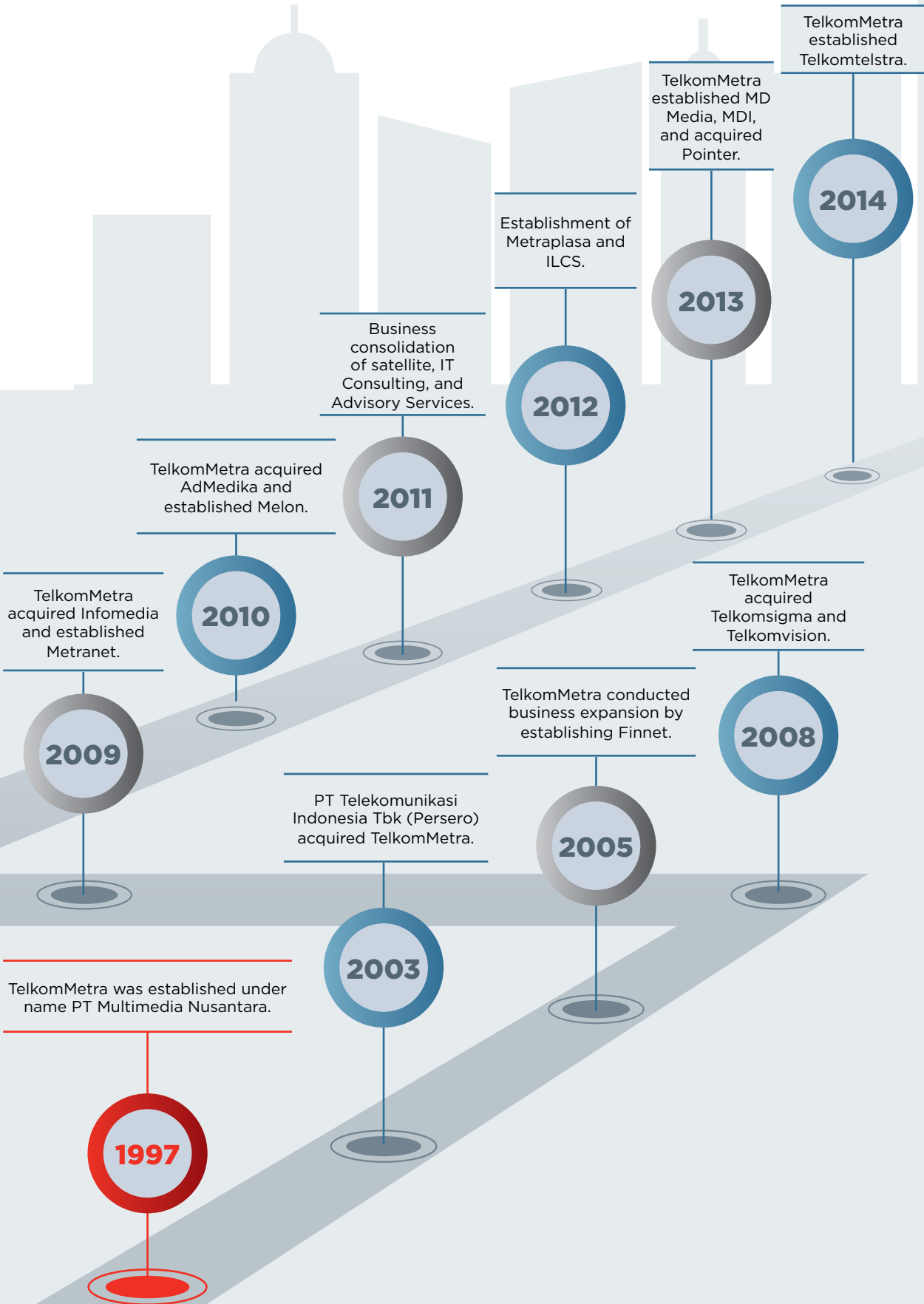
As a business entity with 99% of its shares held by Telkom Indonesia, TelkomMetra is committed to achieving sustainable business growth through aggressive expansion strategies, both organic (nurture) and inorganic (capture).

In 2015, TelkomMetra began to align its business strategy with the TelkomGroup, focusing on implementing the Customer Facing Unit (CFU). Meanwhile, TelkomMetra’s strategy basically included the implementation of CFU Enterprise, CFU Digital Services, Functional Units (FU), and Digital and Strategic Portfolio (DSP). In relation to the implementation of this CFU strategy, TelkomMetra has committed to be more effective and efficient in managing the companies within its business group in order for them to always have superior competitiveness to encounter an increasingly strong global competition. TelkomMetra, as the leading Strategic Holding with Business Operations in Indonesia, always maintains business harmonization to meet customer demands and accelerate Indonesia’s digital transformation process towards the Industrial Revolution 4.0.

Since its establishment until 2021, PT Multimedia Nusantara has never changed its name. For more than 20 years of operations, TelkomMetra has experienced a very dynamic business development.

Today, TelkomMetra has 28 product portfolios, consisting of 2 SBUs, 13 subsidiaries with majority shareholdings, 3 non-consolidated subsidiaries with minority shareholdings.

MILESTONE



- › TelkomMetra acquired TelkoMedika and CDCI.
- › Business consolidation of satellite (Metrasat and Patrakom).
- › Conducted e-F3STIVAL, the Company's Culture Activation Program

2015

- › TelkomMetra acquired 100% stake in AdMedika.
- › TelkomMetra transferred the stake in Pointer to Telkomsigma.
- › TelkomMetra transferred the stake in Melon to Metranet.
- › TelkomMetra became a part of business concept of Customer Facing Unit (CFU) Enterprise initiated by TelkomGroup.

2016

- › TelkomMetra acquired Bosnet and Nutech.
- › Divestment of 75% stake in TelkoMedika to AdMedika.
- › TelkomMetra launched Shared Service Operation Infomedia.
- › TelkomMetra established 3 new SBUs: MediaHub, Metrtransportation, and Metra Logistics.

2017

- › TelkomMetra acquired 51% stake in SSI.
- › TelkomMetra conducted SBU development: Metrtransportation, Metra Logistics and SBU Digital Tax.
- › TelkomMetra acquired Colega through TelkomSigma.
- › TelkomMetra through Telkomsat was assigned as parenting of TS Global Network Sdn Bhd (TSGN).

2018

TelkomMetra acquired 60% stake in Bosnet from Telkomsigma.

2019

- › TelkomMetra divested 49% stake in ILCS.
- › TelkomMetra divested SBU Metrasat and transferred SBU Metrtransportation and Metra Logistics to Telkom and its Subsidiaries.
- › SSI, SMS and SGP merged into Telkomsigma.
- › Implementation of Core Values AKHLAK within TelkomMetra.

2020

- › Divestment of 27.9% stake in PT Metranet.
- › Divestment of 48% stake in PT Melon Indonesia ("Melon").
- › Acquisition of 49% stake in PT Teltranet Aplikasi Solusi held by Telstra to 100%.

2021

PURPOSE, VISION, AND MISSION OF THE COMPANY

As a subsidiary of Telkom Indonesia, in carrying out business activities and daily operations, TelkomMetra has always strongly committed to support the realization of TelkomGroup's vision, mission, and strategic objectives. In 2021, the Board of Commissioners and the Board of Directors have reviewed and stated that the Company's Vision, Mission, and Strategic Objectives were still relevant but needed some adjustments in line with industry developments and the direction of Telkom's Corporate Strategic Scenario (CSS) 2022-2024.

PURPOSE

To become an accelerator of realizing a prosperous and competitive nation through investment, development and management of the latest business portfolio in order to provide the best added value for stakeholders.

VISION

To be the leading and trusted leader in business portfolio management and having a strong financial structure through agile and smart business practices based on Good Corporate Governance.

MISSION

- › Promoting added value for stakeholders through a healthy and innovative business portfolio management and prioritizing the quality of customer experience.
- › Empowered, agile, and intelligent in dealing with the dynamics of business trends by always adhering to Good Corporate Governance practices.
- › Focus on employees to create an empowered and trusted company.

CORPORATE CULTURE

With the declaration of the Core Values of AKHLAK in 2020 by the Ministry of State-Owned Enterprises (BUMN) of the Republic of Indonesia, TelkomMetra as a subsidiary of Telkom Indonesia has adopted and implemented the Core Values of AKHLAK through the Decree of the Board of Directors No. 013/KD-1/XII/2020 dated 10 December 2020 regarding the AKHLAK Core Values and TelkomMetra Core Values Implementation Guidelines.

AKHLAK Core Values are the Main Values of human resources in SOEs which allows every employee to learn, and serves as a guidance in order for them to implement it seriously and consistently, thus realizing daily behavior and work culture for employees to become Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative (AKHLAK).

Implementation and internalization of AKHLAK Core Values in the Company's personnel behavior, some of which are carried out through the following stages:







- a. The Socialization (Learning) stage, by building awareness about the importance of change and building an understanding of the meaning of new values and behaviors, among others through:
 - › Leader Talks Values, the highest Company Leader as Role Model to conduct talk-inspiring and sharing about AKHLAK and key behaviors that may support the achievement of the Company's business targets; and
 - › Socialization and Top-Down Communication, socialization and communication as well as behaving in accordance with the AKHLAK Core Values which is carried out top-down by the heads of work units to their subordinates.
- b. The Activation (Loving) stage, to increase the capabilities of individuals, groups, and organizations to carry out behavioral changes, building a spirit of mutual support in the interactions of each employee, allowing the establishment of harmonious work system and climate to support the achievement of the Company's goals.
 - › Establishing Formal Procedures & Systems, to strengthen understanding and belief in the AKHLAK Core Values through formal mechanisms and procedures, including through the creation of rules and procedures that support the behavioral practice of AKHLAK Core Values;
 - › Upgrading Skills to Change, which is developing employee capabilities related to AKHLAK Core Values behavior through company activities and training/workshops that are integrated with AKHLAK.
- c. Action (Living), to implement AKHLAK Core Values consistently and sustainably not only within the Company but also in daily life.

The graphic features the Telkom Indonesia logo at the top right with the tagline "the world in your hand". Below it, the word "AKHLAK" is written in large, bold letters, with "AKHL" in dark blue and "LAK" in teal. Underneath, six core values are listed in two columns:

AMANAH Memegang teguh kepercayaan yang diberikan	LOYAL Berededikasi dan mengutamakan kepentingan Bangsa dan Negara
KOMPETEN Terus belajar dan mengembangkan kapabilitas	ADAPTIF Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan
HARMONIS Saling peduli dan menghargai perbedaan	KOLABORATIF Membangun kerja sama yang sinergis

CORPORATE CULTURE

Referring to these Core Values, TelkomMetra has developed AKHLAK behavior in accordance with the conditions of the Company. TelkomMetra's moral behavior is as follows:

CORE VALUES	BEHAVIORAL GUIDELINES	TelkomMetra EXAMPLES OF AKHLAK BEHAVIOR
 <p>TRUSTWORTHY Firmly respecting the trust that is given.</p>	<p>Fulfill promises and committed.</p> <p>Be responsible for duties, decision, and actions.</p> <p>Firmly believe in moral values and ethics.</p>	<p>Fulfill promises and committed to provide the best services to customers.</p> <p>Be responsible on duties and decisions, as well as acting based on objective data in completing tasks.</p> <p>Act honestly, believe firmly in moral values and ethics, as well as becoming an example/role model who consistently apply the aforementioned behavior.</p>
 <p>COMPETENT Keep learning and developing capabilities.</p>	<p>Improve self-competence in order to respond to ever-changing challenges.</p> <p>Help others in learning.</p> <p>Complete the tasks with the best quality.</p>	<p>Constantly improving self-competence to be capable of responding to future business challenges.</p> <p>Helping others learn through sharing sessions, coaching, and/or mentoring in order to be capable of contributing more to the company, nation and country.</p> <p>Complete the tasks with the best quality to achieve the predetermined targets of the company.</p>
 <p>HARMONIOUS Caring for each other and respecting differences.</p>	<p>Appreciate and be respectful to everyone regardless of their background.</p> <p>Likes to help others.</p> <p>Establish a conducive work environment.</p>	<p>Appreciate everyone with various backgrounds, and take differences as power to complement each other to achieve common goals.</p> <p>Constantly help others who require assistance, as long as it does not conflict with the prevailing norms and laws.</p> <p>Establish a productive and pleasant work environment by constantly thinking positively, and being open to various ideas and opinions.</p>
 <p>LOYAL Dedicated and prioritize the interests of the Nation & Country.</p>	<p>Preserve the good image of fellow employees, leaders, SOE, and the Country.</p> <p>Willing to sacrifice to achieve a greater goal.</p> <p>Be dutiful to the leaders as long as it is not against the laws and ethics.</p>	<p>Preserve the good image of fellow employees, leaders, company and country in performing any activity.</p> <p>Dedicate the whole potential, personal abilities, and contribute to benefit the company and the country.</p> <p>Be dutiful to the leaders and carry out duties and responsibilities in high spirits, as long as it is not against the laws and ethics.</p>
 <p>ADAPTIVE Continue to innovate and be enthusiastic in driving or facing change.</p>	<p>Quickly adapt to be better.</p> <p>Continuously making improvements to keep abreast of technological developments.</p> <p>Act proactively.</p>	<p>Develop open mindedness and quickly adapt to changes in business, technology, and work methods in order to provide the best solutions for the customers.</p> <p>Make continuous improvements by leveraging technological developments appropriately in order to support optimal work completion.</p> <p>Be active, creative and innovative with good initiative, to find new ways, by considering risks and being capable to take lessons from failure for the next improvement.</p>
 <p>COLLABORATIVE Build a synergic partnership.</p>	<p>Provide opportunities for various parties to contribute.</p> <p>Be open in working together to generate added value.</p> <p>Mobilize the use of various resources for common goals.</p>	<p>Provide opportunities for various parties to contribute and be actively involved in completing work in order to achieve the best results.</p> <p>Develop cooperation to increase the capacity and capability to deliver growth and added value for the company.</p> <p>Build synergic resource in various fields effectively and efficiently to improve work productivity in order to achieve the common goals.</p>

STRENGTHENING CORPORATE CULTURE DURING COVID-19 PANDEMIC

In the midst of the Covid-19 pandemic situation which was still fluctuating throughout 2021, TelkomMetra carried out several programs to strengthen corporate culture that encouraged employees to remain productive and prioritized more digital ways of working to create cultural changes and new ways of working while maintaining protocols to prevent the Covid-19 transmission.

This program can be implemented by optimizing the active role of Cultural Change Agents and the Covid-19 Task Force (Covid Ranger) which invite employees, family members of employees and their surrounding environment to become more disciplined in implementing health protocols and pay more attention to health and safety at work during the COVID-19 pandemic. Several new ways of working change programs have been implemented in 2021, including:

1. Implementation of Flexible Working Arrangement (FWA)

TelkomMetra arranged a new way of working which was more flexible, agile and accelerated the transformation of digital ways of working for employees and companies whose governance and its implementation was regulated through the Decree of the Board of Directors No. 006/KD-I/IV/2021 concerning Flexible Working Arrangement (FWA).

Flexible Working Arrangement (FWA) is a way of working that is not limited to the area of the Company's office building, thereby providing flexibility for employees to determine the work location according to their needs and preferences, which is expected to have an impact on increasing engagement, work productivity, and cost savings for the Company and encourage the creation of a balance in work, living and daily life (work life balance) for employees.

The implementation of this new and more digital way of working can be carried out properly and effectively, with the support of adequate information technology infrastructure and IT Helpdesk team that is always ready to provide services to all TelkomMetra employees.

2. Covid-19 Prevention and Control Program

In carrying out the Covid-19 pandemic prevention and control program, the Covid Ranger of TelkomMetra coordinates and synergizes with the related health service units, the Covid Ranger TelkomMetra Group and the TelkomGroup. Some of the activities carried out include:

- › Implementation of the Covid-19 vaccination in synergy between SOE & TelkomGroup, as well as Covid-19 self-vaccination and booster;
- › Conducting employee prevention and screening (temperature checks, antigen tests, PCR tests, and others);
- › Disinfection of the workplace on a regular basis;
- › Provision of sanitation facilities;
- › Distribution of Health-Kit assistance to each Employee
- › Provision and assistance of vitamins, Covid-19 medicines, healthy food, and medical support equipment;
- › Support and assistance to all employees and families affected by Covid 19;
- › Organizing Health-Talk to raise knowledge and awareness about the Covid-19 prevention and control.

STRATEGIC IMPLEMENTATION

In the fourth quarter of 2021, Metra's Board of Commissioners and Board of Directors have approved the Strategic Initiatives and Implementation Program in RJPP 2022-2024 as follows:

STRATEGIC INITIATIVES OF TelkomMetra				
GEAR UP	REINFORCE	EMBARKING	ACCELERATE	TRUSTED
Gear Up portfolio management best practice to maximize business value creation.	Reinforce financial restructuring strategy to obtain solid capital structure.	Embarking operational excellence, efficiency and Customer Experience Quality by solidifying the culture, organization capability, process and tools	Accelerate business expansion to achieve optimum and sustainable growth.	Trusted in practicing Good Corporate Governance and Risk Management in business and operation.
IMPLEMENTATION PROGRAM				
<p>IP 1: Strengthen Metra Group's business value and future investment through business unlock (subsidiaries streamlining), Alliance & Acquisition in coordination with Telkom Strategic Initiatives.</p> <p>IP 2: Manage portfolio healthiness and profitability through business planning integration, proactive business performance monitoring and improvement program execution within Metra Group.</p>	<p>IP 3: Manage strong capital structure and cash flow to support operation, business growth and future investment.</p>	<p>IP 4: Practicing Operational Services Excellence in timely manner while promoting compliance and transparency.</p> <p>IP 5: Drive transformation by improving and aligning business process with IT as the tools for shaping desired culture (AKHLAK) and promote data integration, visibility and validity within Metra Group.</p> <p>IP 6: Develop lean, agile and trusted organization in which allowing employee to grow the capability and excel their performance within supportive environment.</p>	<p>IP 7: Win captive market and gain sizeable external market share through consultative selling approach for ensuring business profitability and sustainability.</p> <p>IP 8: Accelerate business growth for SBU and Business Line Digital Adjacent Services and BPO through communication and marketing, business opportunities development and product capability development/improvement advisory.</p>	<p>IP 9: Ensuring Risk Management, Good Corporate Governance and compliance practice within Metra Group.</p>

THE MAIN FUNCTION

As a holding company, TelkomMetra plays a strategic control function that focuses on the operational integration of its subsidiaries by focusing on revenue growth and efficiency to increase net profit. Based on Telkom's Corporate Strategic Scenario (CSS) 2022-2024, TelkomMetra has a function as a Strategic Holding and Business Operation, including:

1. Portfolio & Parenting Management:

- › Responsible for the management of Business Line Digital Adjacent Services and Business Line Business Process Outsourcing (BPO) as well as subsidiaries healthiness.
- › Financial administrative support for Subsidiaries with majority ownership and are consolidated in TelkomMetra.

- › Provide professional services for other portfolio management (outside TelkomMetra's Subsidiaries) in accordance with the delegation from CFUE.

2. M&A Execution

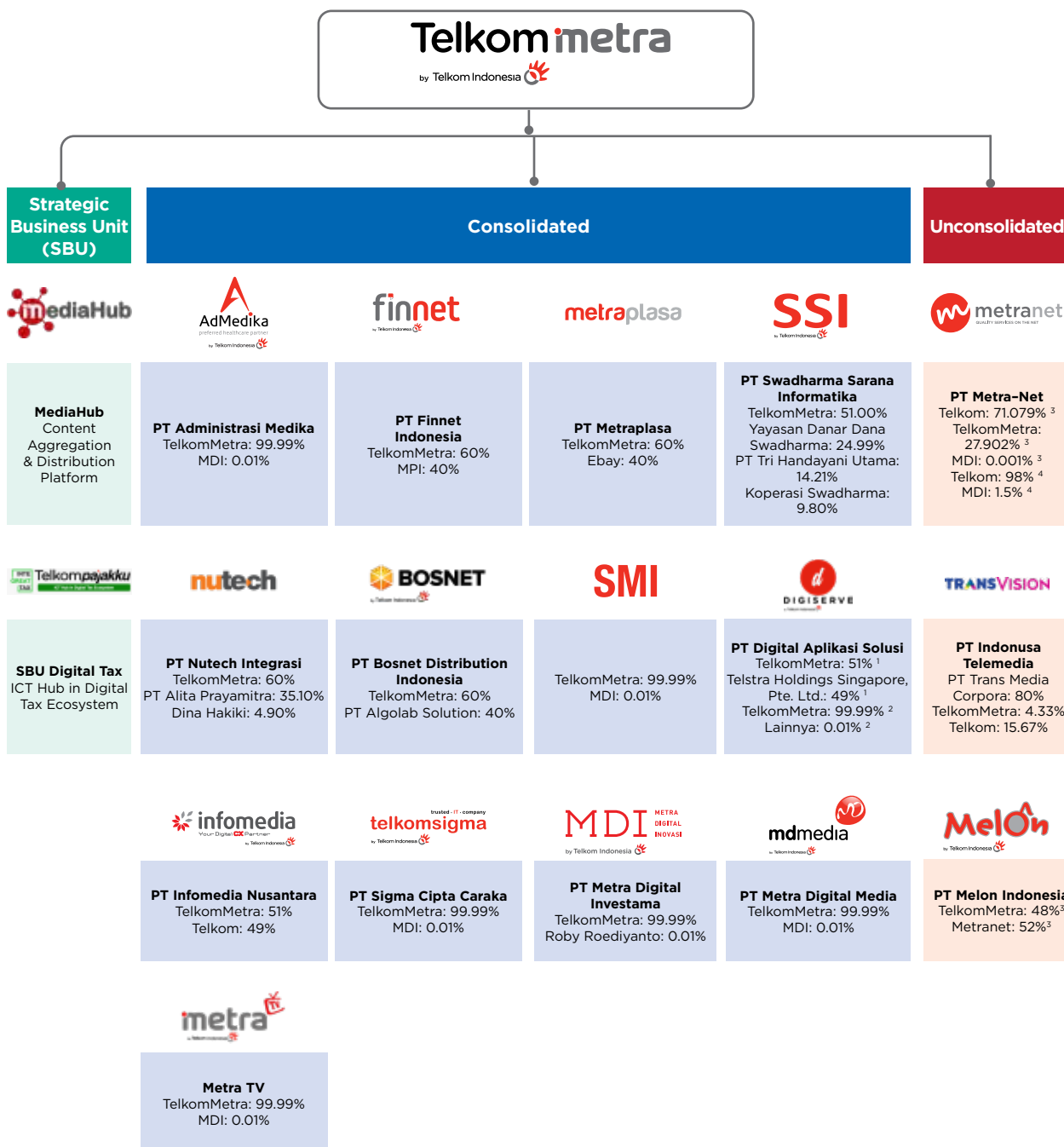
Carry out M&A execution under the coordination of FU SP and CFUEHQ (CFUE Head Quarter).

3. The Lead Operating Business

Business Development was established in June 2021 based on Official Memorandum of the Board of Directors to support the business development of SBU Mediahub. Then in September 2021, it was strengthened by the Decree of the Board of Directors to become Business Development & Synergy with a focus on business development of SBU Mediahub and Telkompajakku as well as synergies with subsidiaries of Metra.

BUSINESS PORTFOLIO

As a strategic holding company, TelkomMetra plays the role of shareholder and holding company.



Information:

¹ Period 1 January-31 August 2021.

² Period 1 September-31 December 2021.

³ Period 1 January-30 August 2021.

⁴ Period 31 August 2021- 31 December 2021.

• On 30 August 2021, the Company has divested stake in Melon and Metranet. In addition, the Company also acquired Digiserve at the same time.

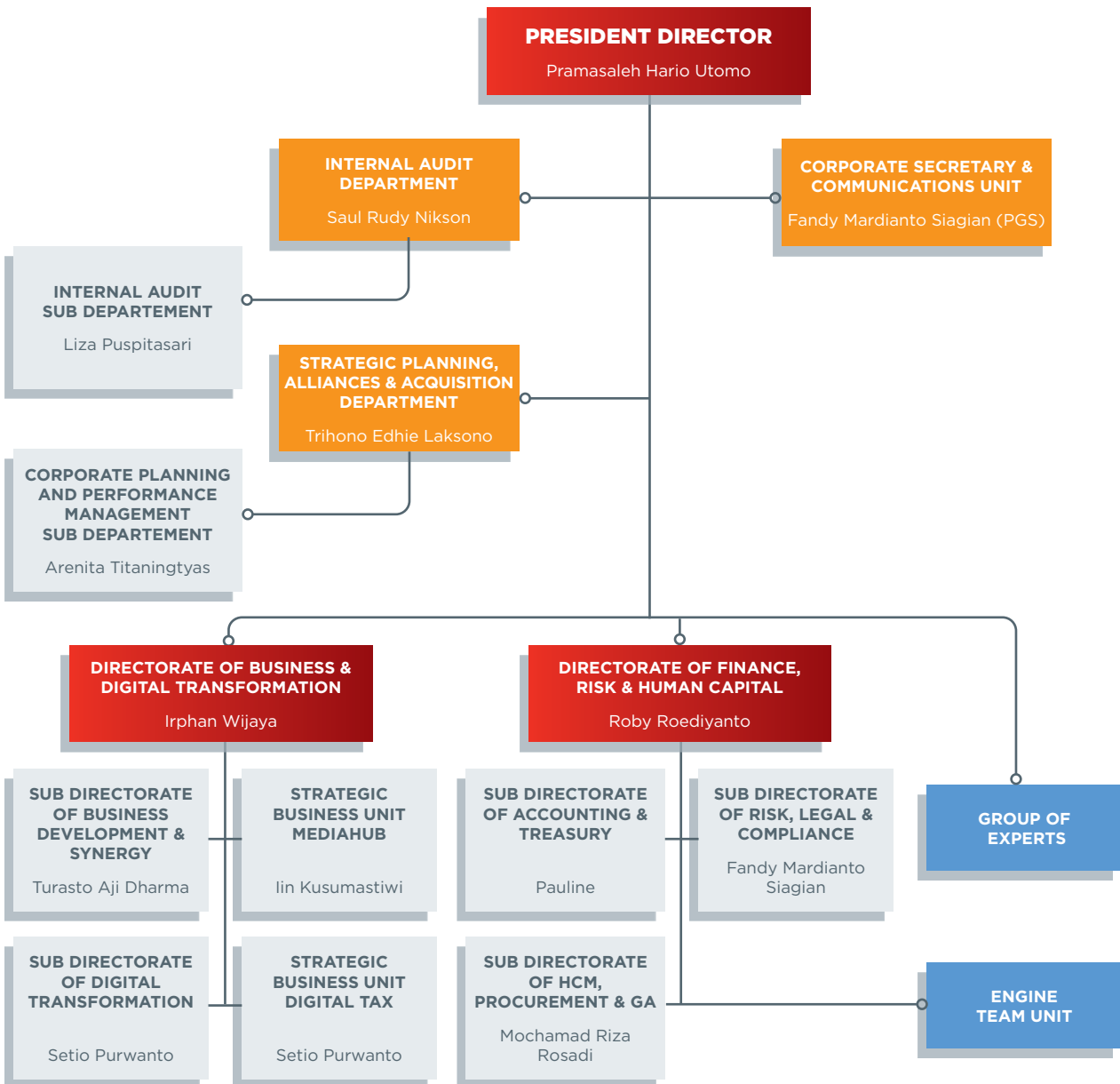
MEMBERSHIP IN INDUSTRY ASSOCIATIONS

The Company is incorporated in several professional associations and other organizations to expand its business network and establish wider communication. Actively participating as a member of associations and organizations is also expected to increase the credibility of the Company. As of 31 December 2021, the Company is officially listed as a member of associations and organizations including:

1. Indonesian Chamber of Commerce and Industry (KADIN); and
2. Indonesian Telematics Society (MASTEL).

ORGANIZATIONAL STRUCTURE

Pursuant to Decree of the Board of Directors of PT Multimedia Nusantara No. 012/KD-I/XI/2021 dated 1 November 2021 concerning the Company's Organizational Structure.



PROFILE OF THE BOARD OF COMMISSIONERS



EDI WITJARA

President Commissioner

AGE	49 years old
NATIONALITY	Indonesia
DOMICILE	Jakarta
LEGAL BASIS OF APPOINTMENT	Circular Resolution of Shareholders dated 1 November 2019
EDUCATION	<ul style="list-style-type: none"> › Doctoral degree in Business Management, Padjajaran University (2018) › Master of Law, Padjajaran University (2009) › Bachelor of Engineering, STT Telkom (1995)
CERTIFICATION	Management Accountant Certification from CMA International, Australia

CAREER	<ul style="list-style-type: none"> › Director of Human Capital Management, PT Telkom Indonesia (Persero) Tbk (2019-2020) › President Commissioner, PT Infomedia Nusantara (2019-2020) › SVP Group Financial Planning Analysis & Control, PT Telkom Indonesia (Persero) Tbk (2018-2019) › PGS Vice President Budgeting & Analysis, PT Telkom Indonesia (2017-2018) › Chief of Business Program Shared Service Organization, PT Telkom Indonesia (Persero) Tbk (2017-2018) › PGS Vice President Investor Relation, PT Telkom Indonesia (Persero) Tbk (2017) › Senior VP Financial Planning Analysis Finance Dit., PT Telkom Indonesia (Persero) Tbk (2016-2018) › VP Management Accounting, Finance Dit, PT Telkom Indonesia (Persero) Tbk (2013-2016) › PGS VP Asset Management Unit, PT Telkom Indonesia (Persero) Tbk (2013)
ORGANIZATION	<ul style="list-style-type: none"> › Secretary-General of TAPLAI Kebangsaan LEMHANNAS RI - Second Generation (2018-February 2021) › Advisory Board of The Indonesian Telematics Society (MASTEL) (2018-present) › Board of Trustees of Association of National Telecommunication Companies (March 2020-present) › Chairman of Governing Board of Telkom Indonesia Pension Fund (August 2019-October 2020) › Chairman of Governing Board of Telkom Education Foundation (July 2019-July 2020) › Governing Board of Global Council of Corporate University (November 2019-July 2020)
CONCURRENT POSITIONS	<ul style="list-style-type: none"> › Director of Enterprise & Business Service PT Telekomunikasi Indonesia (June 2020-present) › President Commissioner, PT Telkom Satelit Indonesia (2020-present) › President Commissioner, PT PINS Indonesia (2020-present) › Senior Advisor to Executive Office of the President of the Republic of Indonesia (February 2020-present)
AFFILIATION	He has affiliation with the Major Shareholder - PT Telkom Indonesia (Persero) Tbk, where he serves as a member of the Board of Directors.

PROFILE OF THE BOARD OF COMMISSIONERS



DEVINDRA KAMAL

Commissioner

AGE	47 years old
NATIONALITY	Indonesia
DOMICILE	Jakarta
LEGAL BASIS OF APPOINTMENT	Circular Resolution of Shareholders dated 1 November 2019
EDUCATION	<ul style="list-style-type: none"> › Master of Management from Indonesia University of Education (2008) › Diploma in Informatics from STT Telkom (1996)
CERTIFICATION	Certificated Management Accountant (2021)

CAREER	<ul style="list-style-type: none"> › VP Budgeting & Analysis of Telkom Indonesia (2017-2018) › AVP Strategic Budgeting of Telkom Indonesia (2015-2017) › VP Solution Delivery of Metrasys (2014-2015) › SAP Principal Consultant of Metrasys (2013-2014)
CONCURRENT POSITIONS	VP Financial Controller CFU Enterprise, PT Telkom Indonesia (Persero) Tbk (2018-present)
AFFILIATION	He has affiliation with the Major Shareholder - PT Telkom Indonesia (Persero) Tbk, where he serves as Vice President.



MUHAMMAD RODLI KAELANI

Commissioner

AGE	44 years old
NATIONALITY	Indonesia
DOMICILE	Jakarta
LEGAL BASIS OF APPOINTMENT	Circular Resolution of Shareholders dated 17 November 2020
EDUCATION	<ul style="list-style-type: none"> › Master in Human Resource Management, Krisnadwipayana University (2021) › Bachelor of English Literature (Linguistics), Sam Ratulangi University, Manado (2004)

CAREER

- › Expert to Deputy Chairperson of the Indonesian People's Consultative Assembly in the field of People's Welfare Coordinator (2019-present)
- › English Editor at NU Online (PBNU) Jakarta (2005-2007)
- › Coordinator of the Pluralism Program and Strengthening Community Participation in the Policy Formulation of the SERAT-CSSP/USAID (2002-2004)

CONCURRENT POSITIONS

He does not hold concurrent positions in other companies

AFFILIATION

He has no affiliation with the Major Shareholder, members of the Board of Commissioners or the Board of Directors.

CHANGES IN COMPOSITION OF THE COMPANY'S BOARD OF COMMISSIONERS

In 2021, the composition of TelkomMetra's Board of Commissioners did not change.

PROFILE OF THE BOARD OF DIRECTORS



PRAMASALEH HARIO UTOMO

President Director

AGE	54 years old
NATIONALITY	Indonesia
DOMICILE	Jakarta
LEGAL BASIS OF APPOINTMENT	Circular Resolution of Shareholders dated 9 July 2021
EDUCATION	<ul style="list-style-type: none"> › Doctoral degree in Management from Brawijaya University (present) › Master's degree in Electrical Engineering from Bandung Institute of Technology (2001) › Bachelor's degree in Electrical Engineering, National Institute of Science & Technology (1992)

CAREER

- › Vice President Director, PT Jalin Pembayaran Nusantara (2020-2021)
- › SVP Portfolio & Synergy, PT Telkom Indonesia (Persero) Tbk (2017-2020)
- › Commissioner, PT Multimedia Nusantara (2019-2020)
- › Commissioner, PT Metraplaza (2018-2019)
- › Komisaris, PT Metranet (2018)
- › Commissioner, PT Mitratel (2013-2015)
- › VP Infrastructure Strategy & Governance, PT Telkom Indonesia (Persero) Tbk (2015-2017)
- › VP Solution, PT Telkom Indonesia (Persero) Tbk (2015)
- › EGM Wireless Broadband Division, PT Telkom Indonesia (Persero) Tbk (2012-2015)
- › VP Product Management, PT Telkom Indonesia (Persero) Tbk (2011-2012)
- › Deputy Ketua Satgas IPTV, PT Telkom Indonesia (Persero) Tbk (2011)
- › Assistant Vice President Convergence Product, PT Telkom Indonesia (Persero) Tbk (2009-2011)
- › Deputy General Manager, West Jakarta Regional Office, PT Telkom Indonesia (Persero) Tbk (2008-2009)
- › Deputy General Manager, South Jakarta Regional Office, PT Telkom Indonesia (Persero) Tbk (2006-2008)
- › Analyst HR Planning, PT Telkom Indonesia (Persero) Tbk (2006) › Manager Portal & C, PT Telkom Indonesia content Development of PT Telkom Indonesia (Persero) Tbk (2004-2006)
- › Officer 1 Sub Directorate of Information Technology Policy, PT Telkom Indonesia (Persero) Tbk (2002- 2004)
- › Officer 2 Compensation & Benefit, Sub Directorate of HR Policy PT Telkom Indonesia (Persero) Tbk (2001)
- › Post-Graduate Student at Bandung Institute of Technology, PT Telkom Indonesia (Persero) Tbk (1999-2001)
- › Engineer, Lab Service Development, PT Telkom Indonesia (Persero) Tbk (1996-1999)
- › Engineer, Lab Service Engineer, Working Group of Verification System, PT Telkom Indonesia (Persero) Tbk (1993-1996)

ORGANIZATION

- › Secretary to the Advisory Board at the Institute of Indonesian Engineers (PII) - Electrical Chapter Board (2016-present)
- › Telkom Indonesia's Representative in Wireless Broadband Alliance (2013-2015)
- › Coach II at Barata Cooperative, Kandatel, West Jakarta (2008-2009)

AWARD

Satyalencana Development Award from the President of the Republic of Indonesia (2017)

CONCURRENT POSITIONS

He does not hold concurrent positions in other companies

AFFILIATION

He has no affiliation with the Major Shareholder, members of the Board of Commissioners or the Board of Directors.



IRPHAN WIJAYA

Director of Business & Digital Transformation

AGE	49 years old
NATIONALITY	Indonesia
DOMICILE	Jakarta
LEGAL BASIS OF APPOINTMENT	Circular Resolution of Shareholders dated 9 July 2021
EDUCATION	<ul style="list-style-type: none"> › Master's Degree in Business Administration from Bandung Institute of Technology (2016) › Bachelor's degree in Telecommunication Engineering from STT Telkom (1996)
CERTIFICATION	Certificated Management Accountant (2021)

CAREER

- › VP Financial Controller CFU Non Enterprise, PT Telkom Indonesia (Persero) Tbk (2020-2021)
- › VP Financial Controller CFU CWD, PT Telkom Indonesia (Persero) Tbk (2018-2020)
- › SM Wholesale & International Billing, PT Telkom Indonesia (Persero) Tbk (2013-2018)
- › Manager Billing Information & Convergent Invoicing, PT Telkom Indonesia (Persero) Tbk (2013)
- › Manager Payment Interface & Parameter, PT Telkom Indonesia (Persero) Tbk (2010- 2013)
- › Assistant Manager Data Management, PT Telkom Indonesia (Persero) Tbk (2004-2010)
- › Specialist DBA & Sys Admin, PT Telkom Indonesia (Persero) Tbk (2001-2004)
- › Specialist IT Helpdesk, PT Telkom Indonesia (Persero) Tbk (2000-2001)
- › System Analyst Functional Financial Module, PT Telkom Indonesia (Persero) Tbk (1997- 2000)

ORGANIZATION

Active in various projects within the TelkomGroup, among others as:

- › Co. Project Director in TIBS 2.0 RBM Implementation
- › Coordinator of CFUW in CFUW IFRS15 & IFRS16
- › Coordinator of Billing & Collections Functions in Shared Service Operation Implementation
- › Financial Module Analyst IT Division of PT Telkom in I-SISKA Project
- › Technical Leader of SAP OSDB Migration
- › Technical Leader of Calling Card System Project
- › Financial Support & System Analyst Financial Module of Customer Support System

CONCURRENT POSITIONS

He does not hold concurrent positions in other companies

AFFILIATION

He has no affiliation with the Major Shareholder, members of the Board of Commissioners or the Board of Directors.

PROFILE OF THE BOARD OF DIRECTORS



ROBY ROEDIYANTO

Director of Finance, Risk & Human Capital

AGE	48 years old
NATIONALITY	Indonesia
DOMICILE	Jakarta
LEGAL BASIS OF APPOINTMENT	Circular Resolution of Shareholders dated 1 November 2019
EDUCATION	<ul style="list-style-type: none"> › Bachelor of Telecommunication Engineering from STT Telkom – Bandung (1996) › Master of Management in Finance from Telkom University Bandung (2017)
CERTIFICATION	<ul style="list-style-type: none"> › Chartered Financial Analyst (CFA) from CFA Institute. › Pension Fund Management Certification from the Indonesian Pension Fund Association (ADPI)

CAREER	<p>He joined the TelkomGroup since 1996 and succeeded to hold key positions, among others:</p> <ul style="list-style-type: none"> › Vice President Corporate Finance of Telkom Indonesia (2015-2016) › Assistant Vice President Capital & Debt Management of Telkom Indonesia (2013-2015) › Senior Officer at Directorate of Finance of Telkom Indonesia (2006-2013)
ORGANIZATION	<ul style="list-style-type: none"> › Grader for CFA Exam Level-3 at CFA Society Indonesia (2013-present) › Secretary Pension Fund Advisory Board, PT Multimedia Nusantara (TelkomMetra) (2010-2013) › Finance Expert at Champion Team, PT Telkom Indonesia (Persero) Tbk (2009-2014)
CONCURRENT POSITIONS	He does not hold concurrent positions in other companies.
AFFILIATION	He has no affiliation with the Major Shareholder, members of the Board of Commissioners or the Board of Directors.

CHANGES IN THE COMPOSITION OF THE COMPANY'S BOARD OF DIRECTORS

In 2021, the composition of the Board of Directors of TelkomMetra underwent a change in chronological order as follows:

Composition of the Board of Directors Prior to Change in Management at the 2021 Annual GMS (Period 1 January 2021-8 July 2021)

NAME AND DESIGNATION	BASIS OF APPOINTMENT	TERM OF OFFICE
Niam Dzikri President Director	The resolutions of the General Meeting of Shareholders (Circular) of PT Multimedia Nusantara on 29 September 2020, as stated in the Deed No. 9 Notary Utiek R. Abdurachman, S.H., M.U., M.Kn., dated 6 October 2020.	2020-2023
Roby Roediyanto Director of Corporate Finance & Shared Service	The resolutions of the Shareholders (Circular) of PT Multimedia Nusantara dated 1 November 2019, as stated in the Deed No. 66 Notary Utiek R. Abdurachman, M.Li., M.Kn., 8 November 2019.	2019-2022
Bagyo Nugroho Director of Strategic Planning & Portfolio Management	The resolutions of the Shareholders (Circular) of PT Multimedia Nusantara dated 1 November 2019, as stated in the Deed No. 66 Notary Utiek R. Abdurachman, M.Li., M.Kn., 8 November 2019.	2019-2022

Composition of the Board of Directors After the Change (Period 9 July 2021-31 December 2021)

NAME AND DESIGNATION	BASIS OF APPOINTMENT	TERM OF OFFICE
Pramasaleh Hario Utomo President Director	Shareholders' Resolutions (Circular) dated 9 July 2021, as stated in the Deed No. 19 Notary Utiek R. Abdurachman, M.Li., M.Kn., dated 21 July 2021.	2021-2024
Irphan Wijaya Director of Business & Digital Transformation	Shareholders' Resolutions (Circular) dated 9 July 2021, as stated in the Deed No. 19 Notary Utiek R. Abdurachman, M.Li., M.Kn., dated 21 July 2021.	2021-2024
Roby Roediyanto Direktur Finance, Risk & Human Capital	The Resolutions of the Shareholders (Circular) of PT Multimedia Nusantara dated 1 November 2019, as stated in the Deed No. 66 Notary Utiek R Abdurachman, M.Li., M.Kn., dated 8 November 2019.	2019-2022

SENIOR MANAGEMENT



TRIHONO EDHIE LAKSONO
SVP Strategic Planning,
Alliances & Acquisition



SAUL RUDY NIKSON
SVP Internal Audit



ARENITA TITANINGTYAS
VP Corporate Planning &
Performance Management



MOCHAMAD RIZA ROSADI
VP HCM, Procurement &
General Affairs



FANDY MARDIANTO SIAGIAN
Pj. VP Risk, Legal &
Compliance



SETIO PURWANTO
VP Digital Transformation dan
Group Head of SBU Digital Tax



PAULINE
VP Accounting & Treasury

IIN KUSUMASTIWI
Group Head of SBU Mediahub



TURASTO AJI DHARMA
VP Business Development & Synergy

LIZA PUSPITASARI
VP Departemen Internal Audit

EMPLOYEE COMPOSITION

TelkomMetra's Human Resources management pattern is carried out dynamically in accordance with business developments and organizational needs. In line with the TelkomGroup's 2021 Corporate Strategic Scenario, TelkomMetra Group has begun to streamline its business line through several corporate actions that affected the composition of Human Resources within.

Total employees of TelkomMetra Group t the end of 2021 were 5,744 people, 13% lower than total employees in 2020 which were 6,636 people. The composition of TelkomMetra Group employees in 2021 is described in the following tables:

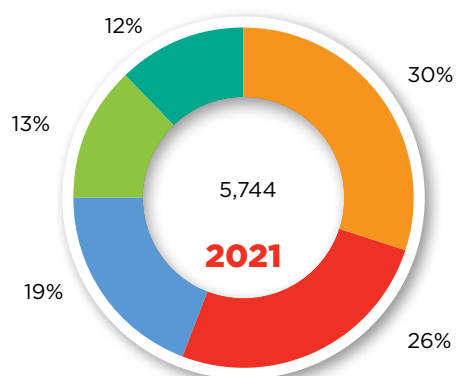
EMPLOYEE COMPOSITION OF TELKOMMETRA GROUP BY ENTITY

NO.	NAME OF ENTITY	TOTAL EMPLOYEES		
		2021	2020	GROWTH YoY
1.	METRA HOLDING*	65	71	(8%)
	SBU MEDIAHUB	11	8	38%
	SBU DIGITAL TAX	3	3	-
2.	FINNET	247	234	6%
3.	TELKOMSIGMA GROUP	2,094	2,153	(3%)
4.	METRAPLASA	-	13	(100%)
5.	ADMEDIKA	1,234	1,636	(25%)
6.	INFOMEDIA	526	451	17%
7.	MD MEDIA	422	314	34%
8.	NUTECH	109	79	38%
9.	SSI	815	710	15%
10.	MDI	36	31	16%
11.	BOSNET	46	54	(15%)
12.	METRANET	-	127	(100%)
13.	MELON	-	108	(100%)
14.	TELKOMTELSTRA	136	193	(100%)
15.	PINS**	-	170	(100%)
16.	TELKOMSAT**	-	281	(100%)
	TOTAL	5,744	6,636	(13%)

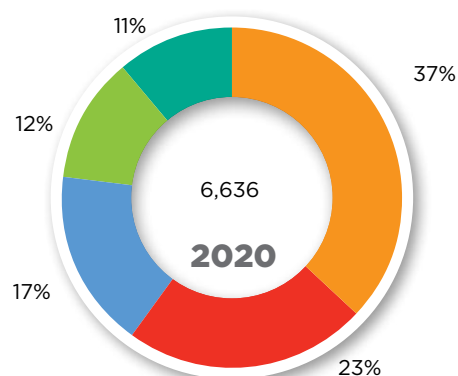
Remarks:

- Total Human Resources Data above consist of Permanent Employees and Contract-to-Hire Professional
- * Total employees of Metra Holding including employees of SMI.
Total employees of Mediahub including employees of Metra TV.
- **TelkomMetra no longer served as parent company of Metranet, Melon, PINS & Telkomsat in 2021.

Total Employee of TelkomMetra Group by Age Group in 2021



Total Employee of TelkomMetra Group by Age Group in 2020



● ≤ 30 years old ● 31-35 years old ● 36-40 years old ● 41-45 years old ● > 45 years old

EMPLOYEE COMPOSITION OF TELKOMMETRA GROUP BY AGE GROUP

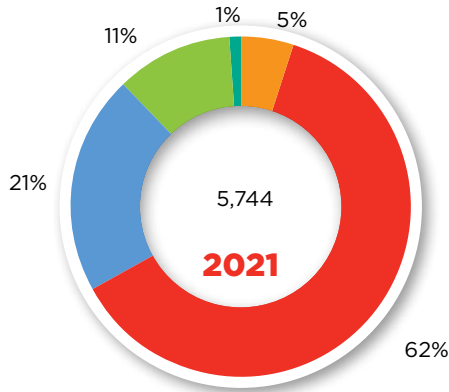
NO.	COMPANY NAME	TOTAL EMPLOYEE OF METRA GROUP										TOTAL
		BY AGE										
		≤ 30		31-35		36-40		41-45		> 45		
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
1	METRA HOLDING*	4	9	19	20	16	13	10	15	16	14	65
	SBU MEDIAHUB	-	-	1	-	-	-	5	4	5	4	11
	SBU DIGITAL TAX	-	-	-	1	2	1	-	-	1	1	3
2	FINNET	61	74	73	65	55	39	30	30	28	26	247
3	TELKOMSIGMA	557	732	573	553	418	388	279	240	267	240	2,094
4	METRAPLASA	-	6	-	2	-	4	-	1	-	-	-
5	ADMEDIKA	549	1,028	355	295	160	161	111	94	59	58	1,234
6	INFOMEDIA	111	100	109	74	113	105	104	88	89	84	526
7	MD MEDIA	110	44	65	27	87	74	74	60	86	109	422
8	NUTECH	68	44	15	11	14	11	8	9	4	4	109
9	SSI	203	150	241	227	172	148	122	138	77	47	815
10	MDI	24	22	8	6	3	2	1	1	-	-	36
11	BOSNET	14	29	16	14	9	5	4	6	3	-	46
12	METRANET	-	61	-	32	-	19	-	9	-	6	-
13	MELON	-	39	-	30	-	26	-	6	-	7	-
14	DIGISERVE**	49	59	23	51	34	44	17	21	13	18	136
15	PINS**	-	23	-	64	-	49	-	12	-	22	-
16	TELKOMSAT**	-	37	-	81	-	53	-	36	-	74	-
17	SMI	-	-	-	-	1	-	-	-	-	-	1
	Total	1,750	2,457	1,498	1,553	1,083	1,142	765	770	648	714	5,744

* Total employees of Metra Holding including employees of SMI.
Total employees of Mediahub including employees of Metra TV.

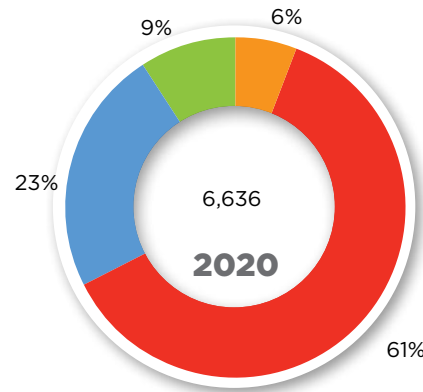
** TelkomMetra no longer served as parent company of Metranet, Melon, PINS & Telkomsat in 2021.

EMPLOYEE COMPOSITION

Total Employee of TelkomMetra Group by Education Level in 2021



Total Employee of TelkomMetra Group by Education Level in 2020



● S2 ● S1 ● D1-D3 ● SMA/SMK ● < High/Vocational School

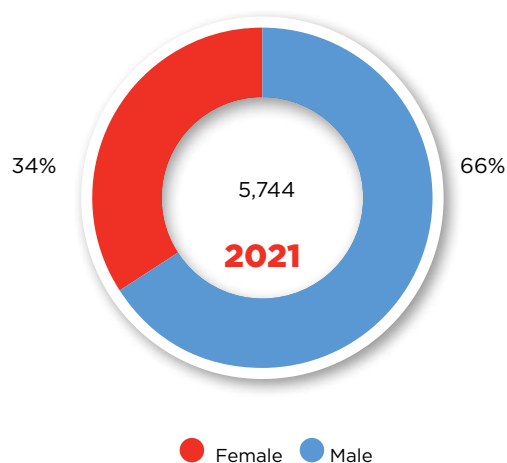
EMPLOYEE COMPOSITION OF TELKOMMETRA GROUP BY EDUCATIONAL LEVEL

NO.	COMPANY NAME	TOTAL EMPLOYEE of METRA GROUP										TOTAL
		BY EDUCATION LEVEL										
		S2		S1		D1-D3		SMA/SMK		< SMA/SMK		
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
1	METRA HOLDING*	12	16	51	54	2	1	-	-	-	-	65
	SBU MEDIAHUB	-	-	10	6	1	2	-	-	-	-	11
	SBU DIGITAL TAX	1	1	1	1	1	1	-	-	-	-	3
2	FINNET	45	43	159	143	26	27	17	20	-	-	247
3	TELKOMSIGMA	113	111	1,606	1,631	261	270	113	142	1	1	2,094
4	METRAPLASA	-	-	-	10	-	17	-	1	-	-	-
5	ADMEDIKA	19	45	468	596	642	592	104	95	1	1	1,234
6	INFOMEDIA	47	46	426	357	43	56	10	8	-	-	526
7	MD MEDIA	30	22	257	166	39	27	85	94	11	10	422
8	NUTECH	5	4	75	50	20	10	8	13	1	1	109
9	SSI	15	13	340	311	178	165	282	216	-	-	815
10	MDI	5	6	31	25	-	-	-	-	-	-	36
11	BOSNET	3	2	39	47	1	5	2	3	1	-	46
12	METRANET	-	4	-	105	-	10	-	5	-	-	-
13	MELON	-	11	-	75	-	13	-	10	-	-	-
14	DIGISERVE**	15	31	105	146	13	5	3	3	-	-	136
15	PINS**	-	20	-	125	-	21	-	6	-	-	-
16	TELKOMSAT**	-	41	-	180	-	33	-	13	-	-	-
17	SMI	-	-	-	-	1	-	-	-	-	-	1
	TOTAL	310	416	3,568	4,028	1,227	1,255	624	629	15	13	5,744

* Total employees of Metra Holding including employees of SMI.
Total employees of Mediahub including employees of Metra TV.

** TelkomMetra no longer served as parent company of Metranet, Melon, PINS & Telkomsat in 2021.

Total Employee of TelkomMetra Group by Gender in 2021



EMPLOYEE COMPOSITION OF TELKOMMETRA BY GENDER

NO.	COMPANY NAME	GENDER	
		MALE	FEMALE
1	METRA HOLDING*	39	26
	SBU MEDIAHUB	3	8
	SBU DIGITAL TAX	2	1
2	FINNET	150	97
3	TELKOMSIGMA	1,588	506
4	METRAPLASA	-	-
5	ADMEDIKA	366	868
6	INFOMEDIA	345	181
7	MD MEDIA	289	133
8	NUTECH	88	21
9	SSI	785	30
10	MDI	20	16
11	BOSNET	34	12
12	METRANET	-	-
13	MELON	-	-
14	DIGISERVE**	91	45
15	PINS**	-	-
16	TELKOMSAT**	-	-
17	SMI	-	-
TOTAL		3,800	1,944

* Total employees of Metra Holding including employees of SMI.
Total employees of Mediahub including employees of Metra TV.

** TelkomMetra no longer served as parent company of Metranet, Melon, PINS & Telkomsat in 2021.

EMPLOYEE COMPOSITION

EMPLOYEE TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

TelkomMetra periodically carries out training and competency development programs for employees that are structured in such a way through a learning identification process by conducting a core competency analysis of Corporate Strategy, Business Strategy and Business Performance. Then proceed with an analysis of development needs and a competency development program design for the employees.

TelkomMetra competency development is carried out both with the In-Class method and the TelkomGroup's Corporate University (CorpU) digital learning method. TelkomMetra teams up the best institutions in Indonesia to organize the Leadership Development Program through Strategic and Transformation Workshop which was attended by BOD and Senior Leaders of TelkomMetra.

Entering the New Normal Era due to the Covid-19 Pandemic, TelkomMetra adjusts the pattern of employee competency development by organizing a digital learning system, whereby participants use digital platforms as employee learning media such as online courses, online webinars, and digital learning modules provided by Telkom Corporate University.

TelkomMetra's Employee Training Data in 2021 Based on Type of Training

Type of Training	Participants	Program	Learning Days
Certification Training	13	6	47
Leadership Training	21	2	27
Regular Training	16	3	215
Technical	2	1	4
Managment	14	2	211
Grand Total	50	11	289

TelkomMetra provides equal opportunities for all employees not only to participate in various training and competency development programs, but also to develop their careers.

COST OF INVESTING TRAINING AND COMPETENCY DEVELOPMENT FOR EMPLOYEES

To organize the Employee Competency Training and Development program in 2021, TelkomMetra allocated funds of Rp1.4 billion with 3.7% growth.

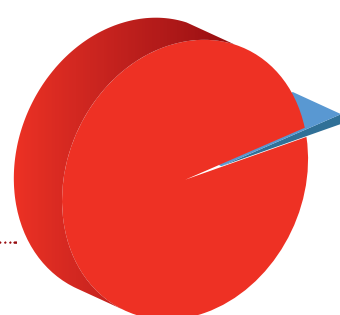
COMPOSITION OF SHAREHOLDERS

The composition of TelkomMetra shareholders in 2021 is as follows:

SHAREHOLDERS	AS OF 1 JANUARY 2021		AS OF 31 DECEMBER 2021	
	Number of Shares (Shares)	Ownership Percentage (%)	Number of Shares (Shares)	Ownership Percentage (%)
PT Telekomunikasi Indonesia (Persero) Tbk	700,025,207	99.99	858,962,174	99.99
Sendy Aditya Kamesvara	1	0.01	1	0.01
TOTAL	700,025,208	100	858,962,175	100

PT Telekomunikasi Indonesia (Persero) Tbk

99.99%



Sendy Aditya Kamesvara
0.01%

TelkomMetra is not a public company in which shares are not traded to the public. Therefore, information related to share ownership by the public, whether grouped by institution, ownership of less than 5% or the 20 largest shareholders, are irrelevant to disclosed in the Annual Report.

TELKOMMETRA SHARE OWNERSHIP BY THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

As of 31 December 2021, TelkomMetra shares were not held by members of the Board of Commissioners and Directors, either directly or indirectly.

NAME AND POSITION	AS OF 1 JANUARY 2021		AS OF 31 DECEMBER 2021	
	Number of Shares (Shares)	Ownership Percentage (%)	Number of Shares (Shares)	Ownership Percentage (%)
BOARD OF COMMISSIONERS				
Edi Witjara President Commissioner	-	-	-	-
Devindra Kamal Commissioner	-	-	-	-
Muhammad Rodli Kaelani Commissioner	-	-	-	-
BOARD OF DIRECTORS				
Pramasaleh Hario Utomo^{*)} President Director	-	-	-	-
Irphan Wijaya^{*)} Director of Business & Digital Transformation	-	-	-	-
Roby Roediyanto Director of Finance, Risk & Human Capital	-	-	-	-
Niam Dzikri^{*)} President Director	-	-	-	-
Bagyo Nugroho^{**)} Director of Strategic Planning & Portfolio Management	-	-	-	-

^{*)} Effectively serving as of 9 July 2021

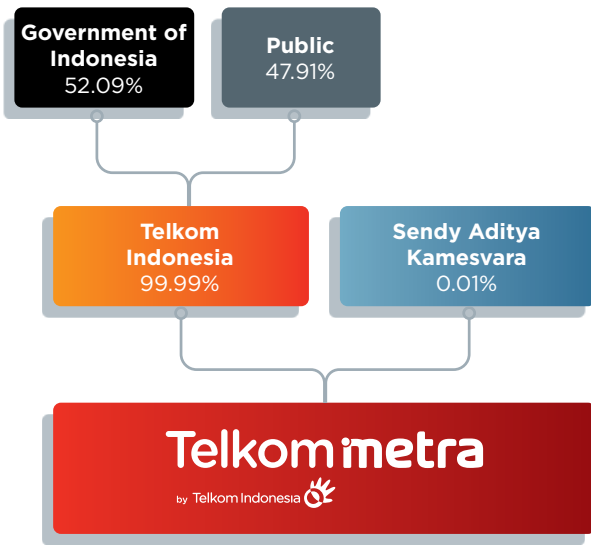
^{**)} Stop serving effectively as of 9 July 2021

COMPOSITION OF SHAREHOLDERS

INDIRECT SHARE OWNERSHIP IN TELKOMMETRA BY THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

In 2021, all members of the Board of Commissioners and Board of Directors had no indirect share ownership in TelkomMetra.

SHAREHOLDERS STRUCTURE

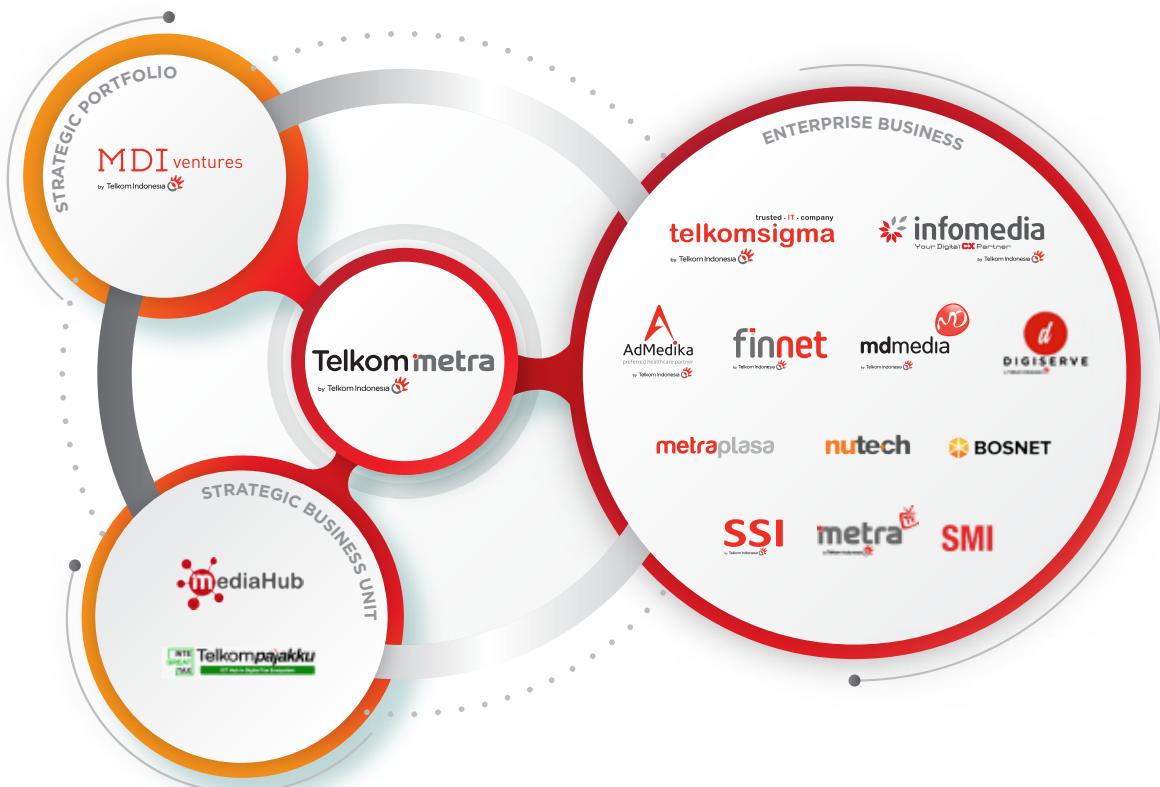


INFORMATION ABOUT THE MAIN AND CONTROLLING SHAREHOLDERS

The main shareholder of the Company is PT Telekomunikasi Indonesia (Persero) Tbk, or often referred to as Telkom Indonesia, which holds 858,962,174 shares or 99.99% ownership stake. With a majority shareholding, Telkom Indonesia is the controlling shareholder.

PT Telekomunikasi Indonesia (Persero) Tbk is a State-Owned Enterprise (SOE) which is engaged in information and communication technology (ICT) services and telecommunications networks in Indonesia. Telkom's majority shareholder is the Government of the Republic of Indonesia with 52.09%, while the remaining 47.91% is controlled by the public. Telkom's shares are traded on the Indonesia Stock Exchange (IDX) under the code "TLKM" and the New York Stock Exchange (NYSE) under the code "TLK". As a digital telco, Telkom continues to strengthen digital capabilities in terms of services, infrastructure and customer digital experiences. In terms of services, Telkom continuously strengthens and develops digital services according to customer needs while increasing business competitiveness.

CORPORATE STRUCTURE



PROFILE OF STRATEGIC BUSINESS UNIT



MediaHub

The Telkom Hub
Telkom Landmark Tower 2, 22nd Floor
Jl. Jenderal Gatot Subroto Kav. 52
Jakarta Selatan, 12710

+62 21 521 0123
+62 21 521 0124
www.mediahub.co.id

BRIEF PROFILE

MediaHub officially launched its service in August 2016 by acquiring 1 (one) international channel. Currently MediaHub serves Pay TV Operators, OTT, Content Providers, Advertising Agencies, Companies or Public Institutions in distributing their content nationally and internationally, through a reliable broadcast service platform.

BUSINESS PORTFOLIO Content Aggregation & Distribution Platform

OPERATING STATUS Operating

HEAD OF SBU Iin Kusumastiwi



SBU Digital Tax

The Telkom Hub
Telkom Landmark Tower 2, 41st Floor
Jl. Jenderal Gatot Subroto Kav. 52
Jakarta Selatan, 12710

+62 21 521 0123
+62 21 521 0124
www.telkompajakku.id

BRIEF PROFILE

SBU Digital Tax Hub, which product and service known as Telkompajakku, has been operating for approximately 2.5 years, since 2019, as the result of TelkomMetra's business incubation in developing Tax Digitization services. Telkompajakku is designed as an ICT Hub services in the Digital Taxation ecosystem that provides convenience through a taxation platform, connectivity and device infrastructure that connects Host to Host ERP Corporate Taxpayer Platform with the DGT Platform.

BUSINESS PORTFOLIO

- › eFaktur Host to Host for VAT
- › eSPT Advance for Income Tax
- › Modular Tax Services

OPERATING STATUS Operating

HEAD OF SBU Setio Purwanto

PROFILE OF SUBSIDIARIES AND/OR ASSOCIATED ENTITIES

trusted . IT . company
telkomsigma

by Telkom Indonesia

The Telkom Hub
Telkom Landmark Tower 2, 23rd Floor
Jl. Jenderal Gatot Subroto Kav. 52
Jakarta Selatan, 12710

+62 21 8086 4830
+62 811-1960-5346
marketing.crm@sigma.co.id
www.telkomsigma.co.id

PT Sigma Cipta Caraka (Telkomsigma)

BRIEF PROFILE	Founded in 1987, Telkomsigma is engaged in telecommunications and information technology. Currently, Telkomsigma has partnered with IBM, SAP, Oracle, Microsoft, and others.
SHARE OWNERSHIP	99.99% (as of 31 December 2021)
BUSINESS PORTFOLIO	<ul style="list-style-type: none"> › IT Services; › Data Center; › Cloud; and › Digital Services.
OPERATING STATUS	Operating
PRESIDENT DIRECTOR	Bhimo Aryanto
TOTAL ASSETS	Rp6,030,648,000,000 (as of 31 December 2021)

finnet

by Telkom Indonesia

The Telkom Hub
Telkom Landmark Tower 2, 28th Floor
Jl. Jenderal Gatot Subroto Kav. 52
Jakarta Selatan, 12710

+62 21 8299999
+62 21 8281999
www.finnet-indonesia.com

PT Finnet Indonesia (Finnet)

BRIEF PROFILE	Founded in 2005, Finnet focuses on providing solutions for financial transactions of various business entities through product and service innovations that combine information technology networks and software and databases.
SHARE OWNERSHIP	60% (as of 31 December 2021)
BUSINESS PORTFOLIO	<ul style="list-style-type: none"> › Bill Payment Switching; › Bill Payment Aggregator; › e-Payment Platform; and › Online Payment Solution.
OPERATING STATUS	Operating
PRESIDENT DIRECTOR	Abdul Hadi
TOTAL ASSETS	Rp1,370,897,000,000 (as of 31 December 2021)

AdMedika
preferred healthcare partner
by Telkom Indonesia

STO Telkom Gambir, Gedung C
Jl. Medan Merdeka Selatan No. 12
Jakarta Pusat, 10110

+62 21 3483 1100
+62 21 3483 0101
+62 821-1474-7929
marketing_admedika@admedika.co.id
www.AdMedika.co.id

PT Administrasi Medika (AdMedika)

BRIEF PROFILE	Founded in 2002, AdMedika has served millions of members with a comprehensive range of services including Healthcare Claim Management, Healthcare Information System, and Emergency Assistance Services.
SHARE OWNERSHIP	99.99% (as of 31 December 2021)
BUSINESS PORTFOLIO	<ul style="list-style-type: none"> › Health Claim Management System; › Health Provider Management Services; and › Health Digital Services.
OPERATING STATUS	Operating
PRESIDENT DIRECTOR	Dwi Sulistiani
TOTAL ASSETS	Rp479,817,000,000 (as of 31 December 2021)

PT Infomedia Nusantara (Infomedia)

Jl. RS Fatmawati No. 77-81
Jakarta, 12150

+62 21 7201221
+62 21 7201226
+62 852-1150-0551
corporate@infomedia.co.id
www.infomedianusantara.com

BRIEF PROFILE

Infomedia was acquired by TelkomMetra in 2009 and is engaged in the Business Process Management (BPM) industry and has become the market leader (by market share) in terms of contact center services. In the TelkomMetra ecosystem, Infomedia plays the role of administrator of the Business Process Outsourcing (BPO) portfolio.

SHARE OWNERSHIP

51% (as of 31 December 2021)

BUSINESS PORTFOLIO

- › Customer Relationship Management (CRM);
- › Business Process Management (BPM); and
- › Information Technology Service Management (ITSM).

OPERATING STATUS

Operating

PRESIDENT DIRECTOR

Agus Winarno

TOTAL ASSETS

Rp2,389,702,000,000 (as of 31 December 2021)



PT Metra Digital Media (MD Media)

The Telkom Hub
Telkom Landmark Tower 2, 18th Floor
Jl. Jenderal Gatot Subroto Kav. 52
Jakarta Selatan, 12710

+62 21 2793 6799
+62 21 2751 8777
+62 811-1931-157
info@mdmedia.co.id
www.mdmedia.co.id

BRIEF PROFILE

Established in 2013, MD Media is engaged in Media and Advertising business. MD Media provides agency services ranging from creative concepts, media placement, execution to activation.

SHARE OWNERSHIP

99.99% (as of 31 December 2021)

BUSINESS PORTFOLIO

- › Digital Advertising Agency;
- › Integrated Digital Media (IDM); and
- › Digital Printing.

OPERATING STATUS

Operating

PRESIDENT DIRECTOR

Arif Prabowo

TOTAL ASSETS

Rp1,115,490,000,000 (as of 31 December 2021)



PT Digital Aplikasi Solusi (Digiserve)

88@Kasablanka, Lantai 35
Jl. Raya Casablanca No. 16
Jakarta, 12870

+62 21 8064 0600
+62 811-1064-0600
getintouch@digiserve.co.id
www.digiserve.co.id

BRIEF PROFILE

PT Digital Aplikasi Solusi (Digiserve), previously known as Telkomtelstra, is an IT Service Company founded in 2014 and fully acquired by PT Telkom Indonesia (Persero) Tbk through TelkomMetra in 2021. Digiserve provides the best service with the belief that it can strengthen the business in achieving better results through integrated Managed Solutions, by leveraging extensive network reach, world-class capabilities and local expertise.

SHARE OWNERSHIP

99.99% (as of 31 December 2021)

BUSINESS PORTFOLIO

- › Managed Network Services;
- › Managed Cloud Services;
- › Managed Security Services;
- › Professional Services;
- › Unified Communication and Collaboration Services; and
- › Indonesia Global Delivery Center (IGDC).

OPERATING STATUS

Operating

PRESIDENT DIRECTOR

Ahmad Hartono

TOTAL ASSETS

Rp329,257,000,000 (as of 31 December 2021)

PROFILE OF SUBSIDIARIES AND/OR ASSOCIATED ENTITIES



PT Nutech Integrasi (Nutech)

Management Office

Gedung Philips Baru, 1st Floor
Jl. Warung Buncit Kav. 99
Pejaten Barat, Pasar Minggu
Jakarta Selatan, 12510

+62 21 27808111
+62 812-9500-7500
info@nutech-integrasi.com
www.nutech-integrasi.com

Operational & Warehouse

Jl. Tanjung Barat No. 17
Pasar Minggu
Jakarta Selatan, 12510

+62 21 7803827
+62 21 7803984

BRIEF PROFILE

Established in 2006, Nutech is engaged as a System Integrator in the Information Communication Technology (ICT) business in order to support Telkom's mission to become the market leader in providing ICT transportation solutions.

SHARE OWNERSHIP

60% (as of 31 December 2021)

BUSINESS PORTFOLIO

- › Intelligent Transportation System;
- › Electronic Payment Integration;
- › Security System, Sensory & Telemetries; and
- › Financial & Banking Solution.

OPERATING STATUS

Operating

PRESIDENT DIRECTOR

Dina Hakiki

TOTAL ASSETS

Rp136,700,000,000 (as of 31 December 2021)



PT Swadharma Sarana Informatika (SSI)

Head Office

Bellagio Office Park, Unit OUG 31-32
Jl. Mega Kuningan Barat Kav E4.3
Kawasan Mega Kuningan Setiabudi
Jakarta Selatan, 12950

+62 21 3006 6109
+62 811-8405-075
ssi@ssilink.co.id
www.ssilink.co.id

Operational Head Office

Jl. Arteri JORR No. 70
Jati Melati, Pondok Melati
Bekasi, 17446

+62 21 2947 4350
ssi-soi@ssilink.co.id

BRIEF PROFILE

Established in 1996, SSI focuses on banking automation network maintenance and installation services. SSI provides integrated information technology solutions that include planning, design, installation, implementation, operation, maintenance, as well as an expert workforce in the field of information technology. Currently, SSI expands its line of business, i.e ATM filling and Cash In Transit services.

SHARE OWNERSHIP

51% (as of 31 December 2021)

BUSINESS PORTFOLIO

Business Process Outsourcing - ATM Managed Service:

- › Cash management services;
- › Replenishing cash for ATM/CRM machines and performing first-degree damage repairs; and
- › Manage services and solutions.

OPERATING STATUS

Operating

PRESIDENT DIRECTOR

Firman Yudhi Wirawan

TOTAL ASSETS

Rp576,658,000,000 (as of 31 December 2021)



PT Metra Digital Investama (MDI Ventures)

MDI Ventures HQ

Telkom Landmark Tower, 21st Floor
 Jl. Jenderal Gatot Subroto Kav. 52
 Jakarta Selatan, 12710

+62 21 2793 7910
 www.mdi.vc

USA Representative Office

800 Wilshire Blvd #620,
 Los Angeles, CA 90017

Singapore Representative Office

168 Robinson Road,
 Capital Tower #20-01
 Singapore, 068912

BRIEF PROFILE

MDI is a corporate venture that plays the role of administrator and mentor for start-up companies and handles the Corporate Venture Capital (CVC) business line.

SHARE OWNERSHIP

99.99% (as of 31 December 2021)

BUSINESS PORTFOLIO

Global Multi-Stage Venture Capital

OPERATING STATUS

Operating

PRESIDENT DIRECTOR

Donald S. Wihardja

TOTAL ASSETS

Rp4,312,760,000,000 (as of 31 December 2021)



PT Bosnet Distribution Indonesia (Bosnet)

Head Office

Mayapada Tower, 11th Floor
 Jl. Jenderal Sudirman Kav. 28
 Jakarta Pusat, 12920

+62 21 8370 2981
 +62 21 829 5704
 +62 812-9085-8687
 contact@bosnetdis.com
 www.bosnetdis.com

Development Office

Tebet Barat Dalam Raya No. 82
 Jakarta Selatan, 12810

+62 21 8370 2981
 +62 21 829 5704

BRIEF PROFILE

Bosnet provides management system solutions for Fast Moving Consumer Goods (FMCG) distribution companies.

SHARE OWNERSHIP

60% (as of 31 December 2021)

BUSINESS PORTFOLIO

FMCG Distribution Solution Provider

OPERATING STATUS

Operating

PRESIDENT DIRECTOR

Dicky Anfiadi

TOTAL ASSETS

Rp36,782,000,000 (as of 31 December 2021)

PUBLIC OFFERING CHRONOLOGY

As of 31 December 2021, TelkomMetra has never conducted Initial Public Offering and the majority of TelkomMetra's shares were still held by Telkom Indonesia with 99.99% ownership.

OTHER SECURITIES LISTING CHRONOLOGY

Information on the chronology of other securities listing is irrelevant to disclose in the Annual Report because since its establishment until 31 December 2021, TelkomMetra has never listed securities on any stock exchange.

INFORMATION ABOUT PUBLIC ACCOUNTING SERVICE IN 2021

A public accountant is an external organ of the Company that functions as a professional supporting institution of the Company which is appointed to conduct financial audit and provide opinions regarding the suitability of the presentation of the Company's financial statements to the Financial Accounting Standards applicable in Indonesia.

Public Accounting Firm (KAP) and the name of the Public Accountant conducting audit of the 2021 Annual Financial Statements are:

Public Accounting Firm	Public Accounting Office Purwanto, Sungkoro & Surja (Ernst & Young)
Public Accountant Name	Agung Purwanto
Address	Indonesia Stock Exchange Building Tower 2, 7 th Floor Jl. Jenderal Sudirman Kav. 52-53 Jakarta 12190, Indonesia
Services Rendered	Audit Services: To conduct audit of the consolidated financial statements of the Company including financial statements of the subsidiaries for the financial year 2021 (Period 1 January to 31 December 2021). Non-Audit Services: Did not render non-audit services for this period.
Fee	Rp6,543,000,000
Assignment Period	2021

SUPPORTING PROFESSION

NOTARY	
Name	Notary Office Utiek R. Abdurachman, S.H., M.Li., M.Kn.
Address	Kebon Jeruk Business Park Blok C1-18 Jl. Meruya Ilir Raya Kav. 88 Jakarta Barat 11620 Telp: 021-58906253
Services Rendered	Make a deed of sale and purchase and other deeds related to the acquisition activities carried out by the Company.
Fee	Rp12,500,000/Deed of amendment to the Articles of Association
Assignment Period	2021

AWARDS, CERTIFICATIONS, AND LICENSES

AWARDS

In 2021, TelkomMetra Group won several awards from various national and international institutions, as follows:

Received Date	Awards Event	Award Category	Provider
Recipient Entity: PT Sigma Cipta Caraka (TelkomSigma)			
1 April 2021	Indonesia Digital Innovation Awards 2021	The Most Innovative Company for the international standard cloud technology system category ICT	Warta Ekonomi
21 May 2021	SAP Partner Awards 2020.	SAP S/4HANA Category	SAP
16 June 2021	Asia-Pacific Stevie Awards 2021	Awards for Product Innovate Achievement "FLOU: Indonesia One Stop Cloud Solution" dan Award for Innovation in Marketing "Developing FLOU Into a Massive Brand	The Stevie Award
28 June 2021	BUMN Marketeers Awards 2021	The Most Promising Company in Tactical Marketing	Markplus
15 July 2021	Award Titanium Partner	The Most Improved Partner	Dell Technologies
9 September 2021	PMO Global Awards 2021	Top 8 PMO in the World	PMO Global Alliance
22 September 2021	Corporate Image Award 2021	The Best in Building and Managing Corporate Image	Tempo and Frontier
28 September 2021	Frost Sullivan Best Practice Awards 2021	Indonesia Edge Data Center Competitive Strategy Leadership Award	Frost Sullivan
30 September 2021	Miracle Enterprise Awards 2021	Marketing and Sales Innovation: Business Unit Subsidiary - Developing Massive Brand FLOU Cloud	Telkom Indonesia

AWARDS, CERTIFICATIONS, AND LICENSES

Received Date	Awards Event	Award Category	Provider
22 December 2021	Top Digital Awards 2021	Top Digital on Cloud Services, Top Leader on Business Solutions Development dan Top Data Center Services	IT WORKS
Recipient Entity: PT Finnet Indonesia (Finnet)			
14 July 2021	Asia Pacific Stevie Awards 2021	Finpay Switcher: Innovative Solution for Multi Payment Gateway Finpay: Umbrella Brand Rejuvenation Innovative Platform to Deliver Co-Branding Finpay Money	The Stevie Award
24 September 2021	Rapim 3 CFUE 2021	Financial Award - Business Unit Subsidiaries	CFUE Telkom
30 September 2021	Miracle Enterprise Award 2021	Authorized Dealer Online: An Intermediary Partner Solution Finpay Multipayment Gateway	Telkom Indonesia
Recipient Entity: PT Administrasi Medika (AdMedika)			
14 July 2021	Asia Pacific Stevie Awards 2021	Excellence in Innovation in Healthcare Industries (More than employee) Healthcare Partnership to Leverage "Indonesia Sehat" National Program (Gold Award) Most Valuable Service Combat Covid: Solution for pandemic Quarantine (Silver Award) Most Valuable Institution - TeleMedika: Enabling Virtual Home Care Platform for Healthcare Institution (Silver award)	The Stevie Award
16 August 2021	International Business Award (IBA) 2021	Healthcare Technology Solution - Admedika Healthcare Partnership to Leverage "Indonesia Sehat" National Program (Bronze Stevie Winner)	International Business Award (IBA) 2021
30 September 2021	Miracle Enterprise Award 2021	Digital Services Innovation: Enterprise - Health Insight for Fraud and Healthcare Policy (Silver Award) Solution for Pandemic Innovation: BUS - Transforming Virtual Care With Telemedika (Silver Award) Business Models Innovation - Healthcare Partnership to Leverage "Indonesia Sehat Program" (Bronze award)	Telkom Indonesia
Recipient Entity: PT Infomedia Nusantara			
January 2021	Contact Center World Awards 2021	Top Ranking Performers in the Contact Center World - Best Client Service Manager Best Improvement Award - External consulting/training service	Warta Ekonomi
8 April 2021	Anugerah BUMN Award 2021	The Best Innovation and Technology	BUMN Track, PPM Manajemen
9 June 2021	BUMN Marketeers Award 2021	The Most Promising Company in Entrepreneurial SOE (Gold Winner)	Markplus.Inc
14 July 2021	Asia Pasific Stevie Award 2021	Innovation in Human Resources (Gold Winner) Innovation in Customer Services (Bronze Winner)	The Stevie Awards
15 July 2021	Frost & Sullivan Award 2021	Indonesia Customer Experience Outsourcing Services Company of the Year	Frost & Sullivan
9 September 2021	Marketeers Omni Brand of The Year	Public Engagement Hub Omni Platform	Markplus.Inc

Received Date	Awards Event	Award Category	Provider
September 2021	Top Ranking Performers in the Contact Center World - Asia Pacific (APAC) Region	Silver Winner of Best Outsourcing Partnership BCA - Infomedia	Contact Center World.com
		Bronze Winner of Best Outsourcing Partnership Telkomsel - Infomedia	
		Runner up of Best Outsourcing Partnership BNI - Infomedia	
		Runner up of Best Outsourcing Partnership Pertamina - Infomedia"	
30 September 2021	Miracle Enterprise Award 2021	Silver Winner of Best Digital Platform Innovation Enterprise Market	Telkom Indonesia
		Gold Winner of Best profitability Innovation for Business Unit Division	
		Gold Winner of Best Marketing & sales innovation for Business Unit Subsidiary	
		Gold Winner of Best Business Models Innovation for Business Unit Subsidiary	
		Silver Winner of Business Models Innovation for Business Unit Subsidiary	
		Gold Winner of Solution for Pandemic Innovation Business Unit Subsidiary	
		Bronze Winner of Solution for Pandemic Innovation Business Unit Subsidiary	
		Bronze Winner of Customer Experience Innovation for Business Unit Subsidiary	
25 October 2021	The Best Contact Center Indonesia 2021	Gold Winner of the Best Customer Experience	ICCA (Indonesia Contact Center Associate)
		Bronze Winner of The Best Quality	
9 November 2021	Asian Technology Excellence Awards 2021	The Best AI - Human Resource Technology	Asian Business Review
16 December 2021	BUMN Branding & Marketing Awards 2021	Gold Winner - Brand Strategy	BUMN Track
Recipient Entity: PT Metra Digital Media (MD Media)			
25 June 2021	CFU Enterprise Award Q2 2021	In Grateful Recognition of Valuable Contribution as Best EBITDA Achievement	Telkom Indonesia
14 July 2021	Asia Pacific Stevie Awards 2021	Gold Winner of Innovation in Internal Corporate Events dan Bronze Winner for Most Exemplary Employer	The Stevie Award
23 September 2021	CFUE Awards 2021	Best Profitability Achievement Category-BUS Segment	Telkom Indonesia
30 September 2021	Miracle Enterprise Awards 2021	Silver Winner of Operational Process Innovation, Business Unit Subsidiary - Teknologi VIZRT pada Telkom Click 2021	Telkom Indonesia
22 December 2021	Top Digital Awards 2021	Top Digital Implementation 2021	IT Works
Recipient Entity: PT Digital Aplikasi Solusi (Digiserve)			
14 July 2021	Asia Pacific Stevie Awards 2021	Award for the Innovative Use of Technology in Customer Service - Non-Profit	The Stevie Award
30 September 2021	Miracle Enterprise Awards 2021	Surviving Pandemic Through Digital Customer Experience	Telkom Indonesia
22 October 2021	UN Women 2021 Asia-Pacific WEPS Awards	Transparency and Reporting	UN Women
Recipient Entity: PT Nutech Integrasi			
23 November 2021	2021 Industrial Lecture	Speaker at the 2021 Industrial Lecture with the theme "Information Technology Development Trends in the Industrial Revolution Era 4.0"	Politeknik Negeri Jakarta

AWARDS, CERTIFICATIONS, AND LICENSES

Received Date	Awards Event	Award Category	Provider
Recipient Entity: PT Swadharma Sarana Informatika			
January 2021	Cendera Mata dari Keluarga Besar Kompi 2 Tanjung Tabalong	Help uncover some criminal cases	Tanjung Tabalong Batallion 2
16 March 2021	Certificate of Appreciation from the West Kalimantan Regional Police Chief	Help uncover some criminal cases	West Kalimantan Regional Police Chief
Recipient Entity: PT Metra Digital Investama (MDI Ventures)			
14 December 2021	CNBC Award 2021	The Best Venture Capital 2021	CNBC Indonesia

CERTIFICATIONS

TelkomMetra's business activities are always carried out in accordance with international operating standards. To support this, TelkomMetra has possessed various international standard certifications that were still valid in 2021, namely:

No.	Name of Certification	Issuing Agency
Recipient Entity: PT Sigma Cipta Caraka (TelkomSigma)		
1	Tier III Gold Certification of Operational Sustainability (DC Sentul L2)	Uptime Institute
2	ISO 37001:2016 Anti Bribery Management System	PT Mutu International
3	Data Center Certificate of Conformance Constructed Facilities ANSI/TIA-942-B:2017 Rate 3	EPI
4	ISO 20000-1:2018 - Service Management System (SMS)	British Standards Institution (BSI)
5	ISO 20000-1	British Standards Institution (BSI)
6	ISO 45001:2018 - Occupational Health and Safety Management System (OHSMS)	British Standards Institution (BSI)
7	ISO 9001:2015 - Quality Management System (QMS)	British Standards Institution (BSI)
8	ISO 14001:2015 - Environmental Management System (EMS)	British Standards Institution (BSI)
9	PAS 99:2012	British Standards Institution (BSI)
10	PCIDSS - Payment Card Industry Data Security Standard	TUV Rheinland
11	ISO 27001:2016 - Information Security Management System (ISMS)	British Standards Institution (BSI)
12	POJK 38/2016 Audit (laporan, non-sertifikat)	Proxisis
13	ANSI/TIA-942 Site	EPI
14	IAAPA (The Global Association for the Attractions Industry)	IAAPA
15	Tier IV Certification of Constructed Facility (DC Surabaya L4 Wing A)	Uptime Institute
16	Tier III Certification of Constructed Facility (DC Sentul GF, L1,L2)	Uptime Institute
17	Tier III Certification of Constructed Facility (DC Serpong L5 Wing A)	Uptime Institute
18	Tier III Certification of Constructed Facility (DC Serpong Wing B)	Uptime Institute
Recipient Entity: PT Finnet Indonesia (Finnet)		
1	PCIDSS versi 3.2.1 TUV Rheinland Indonesia	PT TUV Rheinland Indonesia
2	ISO 9001:2015 TUV Rheinland Indonesia	PT TUV Rheinland Indonesia
3	ISO/EIC 27001:2013	PT TUV Rheinland Indonesia

No.	Name of Certification	Issuing Agency
Recipient Entity: PT Administrasi Medika (AdMedika)		
1	Occupational Health and Safety Management System ISO 45001:2018	PT Decra Group Indonesia
2	Sertifikasi ISO 9001:2015	PT Decra Group Indonesia
3	Information Security Management System ISO 27001:2013	PT BSI Indonesia
Recipient Entity: PT Infomedia Nusantara		
1	ISO 9001:2015 <i>Management System</i> SNI (Untuk Layanan Contact Center Malang)	PT TUV Rheinland Indonesia
Recipient Entity: PT Digital Aplikasi Solusi (Digiserve)		
1	Tableau Administering Data Server	Aeroedu
2	ACFE Omnipcx Enterprise	ALE International
4	Six Sigma White Belt	Aveta Business Institute
5	Lead Auditor ISO 20000:1	BSI
6	CCIE	Cisco
7	Cisco Certified Specialist - Enterprise SD-WAN	Cisco
8	Cisco Certified Specialist - Enterprise Core Certi	Cisco
9	Cisco Certified Specialist - Enterprise Advanced I	Cisco
10	Cisco Certified Specialist - Enterprise SD-WAN Imp	Cisco
11	Cisco Certified Network Professional Enterprise	Cisco
12	CCNA RS	Cisco
13	CCNP Collaboration	Cisco
14	Cisco Meraki Associate	Cisco
15	Comptia Security+	Comptia
16	Cyberark Certified Trustee	Cyberark
17	Certified Ethical Hacker (CEH)	EC-Council
18	ITIL Foundation	EXIN - Axelos
19	ITIL Intermediate - Continual Service Improvement	EXIN - Axelos
20	ITIL Expert In IT Service Management	EXIN - Axelos
21	ITIL Intermediate Operational Support and Analysis	EXIN - Axelos
22	ITIL Intermediate Planning, Protection and Optimiz	EXIN - Axelos
23	ITIL Intermediate Release, Control and Validation	EXIN - Axelos
24	ITIL Intermediate Service Offerings and Agreements	EXIN - Axelos
25	ITIL Expert Managing Across The Lifecycle	EXIN - Axelos
26	NSE 1	Fortinet
27	NSE 2	Fortinet
28	NSE 3	Fortinet
29	NSE 4	Fortinet
30	Huawei Network Associate	Huawei
31	HCIE RS	Huawei
32	ICSI CNSS Certified Network Security Specialist	ICSI (International Cybersecurity Institute), UK
33	CNSS Certified Network Security Specialist	ICSI (International Cybersecurity Institute), UK
34	Fortigate Firewall Security	ID Networkers
35	MTCNA	IDN
36	MTCRE	IDN
37	Ipscape Administrator	Ipscape
38	Ipscape Technical Expert	Ipscape
39	CISA	ISACA
40	Certified In The Governance Of Enterprise IT	ISACA
41	CISSP	ISC2
42	JNCIA	Juniper Networks
43	Microsoft Azure Fundamentals (AZ-900)	Microsoft
44	Architecting Microsoft Azure Solutions	Microsoft
45	Implementing Microsoft Azure Infrastructure Solutions	Microsoft
46	Designing And Implementing Cloud Data Platform Solutions	Microsoft
47	Teams Administrator Associate	Microsoft
48	Developing Microsoft Azure Solutions	Microsoft
49	Enabling & Managing Office 365	Microsoft

AWARDS, CERTIFICATIONS, AND LICENSES

No.	Name of Certification	Issuing Agency
50	Microsoft Azure Configuring and Operating a Hybrid Cloud with Microsoft Azure Stack	Microsoft
51	MCSA: Cloud Platform	Microsoft
52	MCSE: Azure Cloud Platform & Infrastructure	Microsoft
53	MS Specialist: Architecting Microsoft Azure Solutions	Microsoft
54	Microsoft Internet Security And Acceleration (ISA)	Microsoft
55	MCSE Windows Server 2003	Microsoft
56	MCSA Windows Server 2003	Microsoft
57	MCSTS Win Server 2008 R2, Server Virtualization	Microsoft
58	MCTS Microsoft Exchange Server 2010, Configuration	Microsoft
59	MCITP Enterprise Administrator 2008	Microsoft
60	MCTS Windows Server 2008 Network Infra	Microsoft
61	MCTS Windows Server 2008 Applications Infra	Microsoft
62	MCTS Windows Server 2008 Active Directory	Microsoft
64	Microsoft Specialist: Windows 7, Configuring	Microsoft
65	MCSE Server Infrastructure	Microsoft
66	MCSE Private Cloud	Microsoft
67	MCSA Windows Server 2008	Microsoft
68	Microsoft Certified Trainer	Microsoft
69	Microsoft Certified Solutions Associate: Office 36	Microsoft
70	Azure Administrator	Microsoft
71	Azure Devops Expert	Microsoft
72	ITIL Intermediate Certificate In Continual Service	People Cert
73	Project Management Professional (PMP)	Project Management Institute
74	Certified Associate In Software Quality	QAI Global Institute
75	PSM II (Professional Scrum Master)	Scrum.Org
76	Servicenow Administrator	Servicenow
77	Certified System Administrator	Servicenow
78	Solarwind Certified Professional (SCP)	Solarwind
79	Vmware Vsphere : Install, Configure, Manage, Include Exam	Vmware
80	Foreign Direct Investment Principle License	Indonesian Investment Coordinating Board
81	Foreign Direct Investment Change Principle License	Indonesian Investment Coordinating Board
82	Telecommunication Service Provider License of Foreign Direct Investment	Indonesian Investment Coordinating Board
83	Foreign Direct Investment Change Principle License	Indonesian Investment Coordinating Board
84	Foreign Direct Investment Expansion Principle License	Indonesian Investment Coordinating Board
85	Foreign Direct Investment Change Principle License	Indonesian Investment Coordinating Board
86	Environmental Permit	OSS System
87	Microsoft Cloud Reseller Agreement	Microsoft
88	Service Provider Velocloud Networks	Vmware/Velocloud
89	Fortinet Certificate Of Authorized Reseller	Fortinet
90	Cisco CMSP	Cisco
91	AWS Distribution Reseller Agreement	AWS
92	Servicenow Managed Service Provider	Servicenow
93	Google Direct Reseller For Apigee	Google
94	HPE Service Provider Agreement	HPE

No.	Name of Certification	Issuing Agency
Recipient Entity: PT Nutech Integrasi		
1	Association of Indonesian Computer	ASPEKMI
2	Indonesian Mechanical and Electrical Technics Enterprises Association	APTEKI
3	Association of Indonesia Electrical Contractors	Association of Indonesia Electrical Contractors
4	Membership Card	Indonesia Chamber of Commerce
5	Environmental Management System ISO 14001:2015	IMS
6	Certification of Supplier	KADIN DKI
7	Certification of Supplier and Other Services	KADIN DKI
8	Quality Management System ISO 9001: 2015	NQA
9	Certification of Non-Construction Job Contracting Company	KADIN DKI
10	Certificate of Training Labor Law and Industrial Relations Dispute Settlement	Service Leadership
11	General OHS Certification	Certifications of Ministry of Manpower of the Republic of Indonesia
12	Certificate Of Completion Information System Security Protection	INIXINDO
13	ESQ English Course Business English	ESQ English Course
14	Performance Management: Designing Efecive Strategy In Managing Your Employee Batch II	Glints Expert Class
15	Certificate of IT Project Management with Microsoft Project	ITG.ID - PROXSIS
16	General OHS Expert	Ministry of Manpower (Via PT Surya Gemilang Tridaya)
17	Ministry of Communications and Informatics Certificate in Intelligent ADS-B Receiver	Ministry of Communications and Informatics of Republic Indonesia
18	Certificate in Healthcare Delivery	Ministry of Health of the Republic of Indonesia
19	Ministry of Communications and Informatics Certificate in Intelligent ADS-B Receiver	Ministry of Communications and Informatics of Republic Indonesia
Recipient Entity: PT Swadharma Sarana Informatika		
1	Certificate of Indonesia Cash In Transit Association	Indonesia Cash In Transit Association
2	Business Identification Number (NIB)	Indonesian Government Agency
3	Licensing of Rupiah Currency Management Services Providers	Bank of Indonesia
4	Operational License	Indonesian National Police

LICENSES

TelkomMetra Group is always committed to provide added value to the products and services for its customers. Therefore, TelkomMetra Group always strives to meet the licensing as required by government institutions to the extent it is relevant to the business activities of TelkomMetra and its subsidiaries.

As of 31 December 2021, TelkomMetra Group already had various licenses as follows:

No.	Type of License	Issuer Institution	Received Date/Validity Period
Recipient Entity: PT Finnet Indonesia (Finnet)			
1.	Electronic System Provider License (Finpay)	Ministry of Communications and Informatics of the Republic of Indonesia	11 May 2023
2.	Electronic System Provider License (Credit Aggregator)	Ministry of Communications and Informatics of the Republic of Indonesia	13 November 2023
3.	BI Membership-RTGS	Bank Indonesia	Since 2009-Present
4.	Debit Card Acquirer License	Bank Indonesia	Since 2009-Present
5.	Remittance Operator License	Bank Indonesia	Since 2011-Present
6.	Electronic Money Issuer License	Bank Indonesia	Since 2011-Present
7.	Payment Gateway Provider License	Bank Indonesia	Since 2017-Present
8.	<i>Lembaga Persepsi Lainnya</i> (MPNG3)	Ministry of Finance	Since 2019-Present
9.	QRIS Provider License	Bank Indonesia	Since 2020-Present
10.	Clearing House Transmission License	Bank Indonesia	Since 2020-Present
Recipient Entity: PT Metra TV			
1.	LPB (<i>Lembaga Penyiaran Berlangganan</i>)	Ministry of Communications and Informatics of the Republic of Indonesia	October 2021-October 2023

INFORMATION ON THE COMPANY'S WEBSITE

In order to apply GCG principles in all aspects of business and operations, TelkomMetra conducts information transparency to the public which can be accessed in several media, one of which is through the official website www.telkometra.co.id.

TelkomMetra publicly publishes a number of general information of the Company, including Company Profile, Portfolio, Management Team, Annual Report and other general information related to the corporate governance. The information presented on the website is regularly updated in accordance with the latest developments of the Company. TelkomMetra believes that the latest information that can be accessed at any time by the entire community will have a positive impact on the credibility of the Company.



04.

BUSINESS SUPPORTING UNIT OVERVIEW



HUMAN RESOURCES

HUMAN RESOURCES MANAGEMENT POLICY

Human Resources (HR) is the main asset of the Company and a very pivotal element to achieve the Company's goals and has a strategic role in maintaining the sustainability of the Company. Consequently, the Company is committed to always providing full support for HR management.

TelkomMetra has implemented a professional and transparent HR management policy which includes designing an accountable recruitment system, increasing the HR capacity and capability on a regular basis, and other HR-related issues in order to create and produce quality and high-integrity TelkomMetra people.

The implementation of HR management policy is a manifestation of the implementation of GCG principles and is an integral part of the implementation of the Company's overall business strategy.

TelkomMetra always strives to prioritize HR competency development programs. However, during the ongoing Covid-19 pandemic, TelkomMetra also prioritizes the health and safety of employees. The Company's efforts to ensure the health and safety of employees are carried out to maintain optimal employee performance and be better poised for facing the dynamics of new work patterns in the the Covid-19 pandemic era.

COVID-19 PREVENTION AND HANDLING

TelkomMetra ensures that all employees have implemented health protocols according to the recommendations of the Indonesian government during the Covid-19 pandemic. TelkomMetra also urges all business entities to adapt to conditions in the New Normal era.

TelkomMetra and all its subsidiaries always support the government in preventing the spread of Covid-19, both within the Company and the family of TelkomMetra Group employees by carrying out the following initiatives:

1. Adjusting the work patterns of employees by implementing a flexible working arrangement, in which most employees work from home to prevent the spread of Covid-19. The physical attendance of employees at the office was also limited in accordance with the regulations of each region.
2. Establishing a task force along with Covid Ranger as agent of strengthening the culture & behavior of employees with specific duties of maintaining health protocols within each company and handling confirmed cases of Covid-19. This task force carries out monitoring and reporting on a daily basis which was consolidated in the TelkomGroup Covid-19 Task Force.

3. Ensuring that all employees are always healthy and productive with complete primary Covid-19 vaccinations, providing Health Kits consisting of masks, oximeters, multivitamins, and so on as well as providing sanitation facilities, regular screening and implementing strict health protocols for employees who work from office.
4. All handling of confirmed Covid-19 cases within the company has been in accordance with the Test, Trace & Treat surveillance flow designated by the Ministry of Health of the Republic of Indonesia.

Throughout 2021, 2,850 employees of TelkomMetra Group have been infected with Covid-19 with zero active cases as of December 31, 2021. A total of 2,824 employees have been declared cured and a total of 26 employees have died due to Covid-19 infection.

EMPLOYEE DEMOGRAPHY

Complete information regarding the composition of TelkomMetra employees has been described in the Company Profile Chapter.

HUMAN RESOURCES PRODUCTIVITY

TelkomMetra always ensures that employees maintain productivity and improve their performance. The measurement of the Company's productivity is periodically measured based on the parameters of Revenue, EBITDA and Net Income.

Employee productivity in generating revenue for the Company is reflected in the Revenue/Employee ratio. TelkomMetra on a consolidated basis recorded Rp5.03 billion in Revenue/Employee in 2021, an increase of 10% compared to Revenue/Employee in 2020 which stood at Rp4.59 billion.

The productivity and effectiveness of human resources as well as the organization's operations are reflected in the EBITDA/Employee ratio. TelkomMetra recorded a consolidated EBITDA/Employee of Rp183 billion in 2021, an increase of 5% compared to EBITDA/Employee 2020 which stood at Rp175 million.

Subsidiaries	YoY	Metra Group's HR Growth Profile	
		2021	2020
METRA HOLDING	(8%)	65	71
SBU MEDIAHUB*	38%	11	8
SBU DIGITAL TAX	-	3	3
FINNET	6%	247	234
SIGMA GROUP	(3%)	2,094	2,153
METRAPLASA	(100%)	-	13
ADMEDIKA	(25%)	1,234	1,636
INFOMEDIA	17%	526	451
MD MEDIA	34%	422	314
NUTECH	38%	109	79
SSI	15%	815	710
MDI	16%	36	31
BOSNET	(15%)	46	54
METRANET	(100%)	-	127
MELON	(100%)	-	108
DIGISERVE**	(30%)	136	193
PINS**	(100%)	-	170
TELKOMSAT**	(100%)	-	281
SMI		1	-
TOTAL	(13%)	5,744	6,636

* Number of Metra Holding employees including SMI employees

Number of Mediahub employees including Metra TV employees

** TelkomMetra no longer served as parent company of Metranet, Melon, PINS & Telkomsat in 2021

Subsidiaries	YoY	Revenue/Employee	
		2021	2020
TELKOMMETRA*	(69%)	5,363	1,688
FINNET	5%	68,272	71,760
SIGMA GROUP	0%	1,767	1,770
METRAPLASA	(100%)	531	-
ADMEDIKA	57%	410	644
INFOMEDIA	(4%)	7,159	6,840
MD MEDIA	1%	4,737	4,800
NUTECH	6%	1,841	1,952
SSI	(20%)	1,131	905
BOSNET	47%	619	911
METRANET	(100%)	7,502	-
MELON	(100%)	12,712	-
DIGISERVE**	46%	1,069	1,559
PINS**	(100%)	7,524	-
TELKOMSAT**	(100%)	4,606	-
SMI			
METRA CONSOLIDATED	10%	5,025	4,588

* Number of TelkomMetra employees including Metra TV and SMI employees.

** TelkomMetra no longer served as parent company of Metranet, Melon, PINS & Telkomsat in 2021.

HUMAN RESOURCES

Subsidiaries	YoY	EBITDA/Employee	
		2021	2020
TELKOMMETRA*	(131%)	(794)	(1,839)
FINNET	(1%)	945	931
SIGMA GROUP	(23%)	215	164
METRAPLASA	100%	(3,299)	-
ADMEDIKA	43%	47	67
INFOMEDIA	(17%)	773	644
MD MEDIA	194%	(234)	219
NUTECH	32%	267	353
SSI	(51%)	163	79
BOSNET	100%	74	148
METRANET	(100%)	781	-
MELON	(100%)	1,589	-
DIGISERVE**	392%	(97)	283
PINS**	(100%)	256	-
TELKOMSAT**	(100%)	1,493	-
SMI		1	-
METRA CONSOLIDATED	5%	183	175

* Number of TelkomMetra employees including Metra TV and SMI employees.

** TelkomMetra no longer served as parent company of Metranet, Melon, PINS & Telkomsat in 2021.

TALENT MANAGEMENT & CAREER MANAGEMENT

Talent management starting from the level of TelkomMetra subsidiaries to TelkomGroup is carried out through the selection of the best 20% of employee candidates from each position level through a tiered selection process. Specifically the talent management from the Band I and II level employees is carried out by Telkom Indonesia, while the talents of Band III and so on is managed by each subsidiary.

The Company carries out other development programs, i.e Talent Coaching, Individual Development Plan and TelkomMetra Development Program. Periodically, every quarter, internal and external coaches evaluate the progress of talent competencies to find out the progress of each program. Based on the assessment results, talents who have superior competencies get top priority to occupy strategic positions within the TelkomGroup.

COMPETITIVE ADVANTAGES OF HR MANAGEMENT

TelkomMetra always strives to have qualified and reliable human resources. For this reason, TelkomMetra periodically evaluates employee performance while working at the Company. The evaluation focuses on aspects of the each employee condition to complete the duties and responsibilities as well as the condition of the employee's well-being, both physically, socially and emotionally. The evaluation results are used to determine improvement priorities aimed at increasing the employee engagement, comfort and health while working at TelkomMetra.

In 2021, TelkomMetra has carried out a number of programs/activities involving the participation of all employees, as follows:

1. Employee Annual Medical Check Up Program
2. Employee Religious Activities
3. Employee Town Hall & Team Building

INFORMATION TECHNOLOGY

INFORMATION TECHNOLOGY POLICY

In order to realize the vision and mission of the Company and TelkomGroup, support is needed from the Digital Transformation Unit which plays a role to support sustainable business and may contribute to increase the value proposition, transparency and accountability in the Company's digital transformation.

Following the Digital Transformation Unit in the previous year which focused on developing and implementing Good Corporate Governance Principles and adhering to the prudent, flexible, easy, agile principles, then in 2021, the Digital Transformation Unit had a program theme that focused on business process changes and development in digital transformation.

In 2021, the Digital Transformation Unit played a role and contributed to the transformation of the Organizational Structure at TelkomMetra, to align, adjust policies, and Standard Operating Procedures (SOP) for all company business processes, as well as the IT facilities. With this alignment and adjustment, it is expected that the company's organizational transformation process will remain compliant, accountable, and auditable.

2021 ACHIEVEMENTS

The Digital Transformation Unit has succeeded in realizing a number of work programs in the IT sector in 2021, including:

1. IT Operation

IT Operation acts as a provider of ICT services and facilities within TelkomMetra (including SBU). In 2021, the IT Operations Sub Unit has implemented a number of activities, including:

1. Go Live Magna Dashboard Management System to facilitate quick monitoring, evaluation, analysis (Real Time) related to financial area information, thus facilitating strategic and operational decision-making processes.
2. Go Live Integrated Evaluation & Control System Report Digitization Program to facilitate the management of the Task List and Work Assignment of each Unit in TelkomMetra.

3. Go Live Automated Checking Budget Control System Digitization Program for Fixed Asset purchasing business process. With this system, it is easy to control the process automatically and online on the existing budget in the ERP system.
4. Go Live system improvements or Flexible Working Arrangement Programs that are useful to support the company's business process in the New Normal Era during the Covid-19 Pandemic.
5. Go Live Financial System Implementation to support business process in Metra TV.
6. Go Live 2021 COPA Portfolio System on Single ERP to support Revenue and Cost allocation business process, to adjust Portfolio Version 2021 according to Telkom's directions.
7. Go Live Portfolio Module on Magna Dashboard Management System as part of the adjustment to Portfolio Version 2021 changes.
8. Go Live AppMan/OpMan IT system to help monitor, evaluate IT Infrastructure operations in order to ensure availability and reliability.
9. Tax Reconciliation and Tax Equalization Reports on a Single ERP System, thereby reducing manual process and facilitating the audit process of Tax Reports.
10. Go Live implementation of the Integrated e-Procurement System, which supports the procurement business process at TelkomMetra, is carried out digitally, online and integratedly.
11. Go Live changes and adjustments to Master Data and Organizational Structure and Authorization Role in TelkomMetra IT System to support and succeed TelkomMetra Organizational Transformation.
12. Go Live a number of Change Request (CR) Programs to enhance several reporting programs in several Modules in the Single ERP System, which aims to facilitate the digital monitoring and evaluation process.
13. Daily operational support, maintenance & change requests for Hardware, Software & Network within the scope of TelkomMetra, with an average request per month reaching approximately 21 requests for support during the New Normal Era.

INFORMATION TECHNOLOGY

2. Transformation & Business Process

Sub Unit Transformation & Business Process plays a role in the digital transformation process and integration process in order to remain compliant or in accordance with the company's business governance and existing regulations, through the process of making and adjusting policies, as well as Standard Operating Procedures (SOP). The following are some of the activities that have been carried out in 2021, which include:

1. Support and contribution to the Integrated Audit and IT Audit processes in obtaining effective results (zero deficiency)
2. Management of making & changing Standard Operating Procedure (SOP) documents in several business processes to maintain Audit Compliance, and good corporate governance, including during the organizational transformation within TelkomMetra.

FOCUS OF INFORMATION TECHNOLOGY DEVELOPMENT IN 2022

In order to improve TelkomMetra's value proposition, the Digital Transformation Unit continues to evaluate business processes and develop IT service facilities to carry out digitization and digitalization of the company business processes, as well as maintain better corporate governance through the creation and updating of policies and Standard Operating Procedures (SOP) to remain accountable and auditable.

In 2022, the Digital Transformation Unit has an activity plan that supports the digital transformation process, which includes:

Scope of IT Operation

Optimization and development of digitization and digitalization of company business processes to improve efficiency, transparency and validity of integrated data in 2022, including:

1. Implementation of digitization of the Metra Group synergy, in order to provide added value from the use of single data for several business processes.
2. Implementation of Risk Management System development that is integrated with the Company's Dashboard Management System, enabling it to provide comprehensive and strategic information.
3. Preparation, assessment and defining functional and technical designs for the migration process of SAP EHP8 ERP system into SAP S/4 HANA.
4. Support and contribute to the Integrated Audit process and the management of Good Corporate Governance.

Scope of Transformation & Business Process

1. Revisit and complete IT Governance Policies, as well as IT management Standard Operating Procedures (SOPs), to be in line with organizational transformation, thereby optimizing the company's digital transformation process.
2. Revise the IT Master Plan (MPTI) to suit the company's business strategy.
3. Implementation of ISO 20000:1 on enterprise IT SYSTEM services.

05.

MANAGEMENT DISCUSSION AND ANALYSIS



MACROECONOMIC AND INDUSTRY REVIEW

In 2021, Covid-19 cases subsided due to the government's efforts to enforce the community activity restrictions (PPKM) and the widespread vaccination program. This delivered an impact on the national economic recovery which grew 3.69% according to Central Statistics Agency.

Meanwhile, the Information and Communication Technology (ICT) industry in Indonesia also saw growth which was supported by the high demand for data communication services, in line with the development of society, generation, and digital business which have been accelerated by the Covid-19 pandemic. According to the Central Statistics Agency (BPS), the growth of the information and communication technology (ICT) sector was above-average national economic growth in 2021.

The growth of the information and communication sectors was 8.7% in the first quarter of 2021, 6.87% in the second quarter and 5.51% in the third quarter year-on-year. This trend was well above-average national growth. Rapid economic growth and disruptive factors in various sectors that accelerated the change of everything towards digital had great implications for the growth of data communication networks and their users. The process of transforming business organizations from traditional to digital has had an impact on favorable growth in the local market, which in turn brought global cloud players to Indonesia, as well as many other global players in the area of e-commerce, fintech, and others which enlivened the Indonesian market as well.

In 2021, the market size of Pay TV and OTT Video was estimated to reach Rp17.2 trillion, which was dominated by Over the Top (OTT) services of Rp7 trillion, followed by Cable Television (CATV) of Rp4.7 trillion, and Internet Protocol Television (IPTV) of 3.8%, and Direct To Home (DTH) of Rp1.7 trillion. Of the four services, OTT recorded the highest growth with a CAGR of 72.4% during the period 2015-2020.

(Source: Media Partners Asia Report 2021)

Compared to 2020, the advertising market in Indonesia in 2021 was estimated to increase to Rp29.7 trillion, dominated by Free To Air (FTA) of Rp15.8 trillion, followed by Internet Other of Rp 4.7 trillion, Newspaper of Rp3.9 trillion, Online Video of Rp3.8 trillion, others of Rp1.2 trillion, and Pay TV of Rp0.3 trillion. Despite a relatively small market size, Pay TV demonstrated a stable growth with CAGR of 5.1% during the period 2015-2020.

(Source: Media Partners Asia Report 2021)

OPERATIONAL REVIEW

The Company has two SBUs which include SBU MediaHub and SBU Digital Tax Hub (Telkompajakku) with the business scope of each SBU, as follows:

1. SBU MediaHub (MediaHub) as a broadcast service provider as well as content aggregation and advertising inventory for PayTV cross platform.
2. SBU Digital Tax Hub (Telkompajakku) as a provider of tax digitization services, one of which is Host to Host-based e-Invoice.

The two SBUs continue to develop their capabilities, products and markets to build synergies with both internal and external parties of TelkomGroup. As the parent of the TelkomMetra Group SBU, the Company seeks to optimize the role of each Directorate within TelkomMetra Group to ensure the achievement of the initiatives and objectives of TelkomMetra Group SBU.

BUSINESS PORTFOLIO REVIEW

STRATEGIC BUSINESS UNIT (SBU)

MEDIAHUB

Since 1 January 2018, Mediahub has become a Strategic Business Unit (SBU) under PT Multimedia Nusantara and is still gradually building and developing its business portfolio, namely Content Aggregation and Distribution Platform.

MediaHub has the ability to facilitate Content Providers, Pay Television Operators, Companies or Institutions, as well as advertisers, to obtain and distribute their content through a reliable and secure platform and management of broadcasting services. Through this platform, content providers or advertisers can localize content on pay television networks and enjoy transparent and efficient business processes.

Throughout 2021, MediaHub's biggest contribution was Content Service, a provider of linear content for IndiHome and Inflight Entertainment Garuda Indonesia, with revenue contribution from these 2 customers was 81% of MediaHub's total revenues.

The next contribution came from Broadcast Service which MediaHub is entrusted to provide broadcasting services for Mola TV and Kanal Budaya Indonesia owned by the Ministry of Education and Culture. With the addition of the acquired linear channels and new subscribers, MediaHub's revenues grew by 105.1% compared to Rp130.0 billion in 2020.

SBU MediaHub maintained a matrix organization with a lean number of personnel with a total of 18 employees, allowing every business project management to maximize the competency and capabilities of its personnel. Qualified personnel capabilities, good project management, and the selection of the right partners supported the achievement of an EBITDA increase of 46.9% to Rp18.2 billion and an increase of 15.2% in net income to Rp13.4 billion in 2021 compared to 2020.

The following table is the data on the financial indicators and operational matrix of MediaHub for the last 3 (three) years (2019-2021).

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	130,046	63,392	29,274	110.8%
EBITDA*	18,195	12,384	5,438	82.9%
Net Income	13,444	11,669	4,259	77.7%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Spot Sold	Spot	4,708	6,804	12,549
# of Channel Acquisition	#of Channel	68	3	2
# of Broadcast Service	#of Channel	4	4	5

BUSINESS PORTFOLIO REVIEW

STRATEGIC BUSINESS UNIT (SBU)

SBU DIGITAL TAX

SBU that provides Tax Digitization and Integration Services designed to assist Taxpayers in Tax Digitization and Integration with the DGT (Directorate General of Taxes), in order to provide fast, precise and accurate tax processes, utilization and reporting, as well as participate in increasing national tax ratio.

The services provided by SBU Digital Tax to Taxpayers, in the form of a Host to Host-based e-Faktur service that can facilitate the end-to-end taxation process from taxpayers, whereby all taxpayers' tax needs are provided in one complete TAXnologies platform.

The following table is SBU DIGITAL Tax financial indicator data and operational matrix in 2021:

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	YoY
Revenues	3,293	1,223	169.4%
EBITDA*	775	(328)	336.4%
Net Income	591	(712)	183.1%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020
Number of Clients	# of Client	42 SOEs & subsidiaries	33 SOEs & subsidiaries
New Product/Service	# Product/Service	2 Product/Services	1 Product/Service

CUSTOMER FACING UNIT (CFU) ENTERPRISE

The Company carries out Shareholder and Parenting functions for 9 companies of TelkomMetra Group incorporated in CFU Enterprise as follows:

1. Telkomsigma is engaged in ICT particularly in integration system, data center and cloud services.
2. AdMedika, provider of services covering health claim management, health information system and health service provider.
3. MD Media is provider of integrated advertising services, from creative concept, media placement, execution, to activation.
4. Finnet is e-Payment portfolio administrator.
5. Nutech as provider of integration system in transportation.
6. Infomedia is engaged in Business Process Management (BPM) industry.
7. Telkomtelstra provides network, security and infrastructure management services in the form of cloud computing.
8. SSI as provider of Business Process Operation (BPO) - ATM Managed Service.
9. Bosnet as FMCG Distribution Logistics service application provider.

TELKOMSIGMA

PT Sigma Cipta Caraka or Telkomsigma is an Integrated ICT (Information Communication & Technology) Solution company in Indonesia. Since joining as part of the TelkomGroup in 2008 with 88% ownership, Telkomsigma has continued to strive to provide various innovative ICT-based products and services with the latest technology that suit business needs. Telkomsigma's portfolio business includes IT Services, Data Center, Cloud dan Digital. The number of loyal clients continues to increase from year to year, indicating that Telkomsigma has become the strategic partner of choice in supporting client business growth.

In 2021, Telkomsigma's revenues slowed down, which recorded a decline of 2.6% from Rp3.8 trillion to Rp3.7 trillion as the pandemic conditions suppressed business. Meanwhile, Telkomsigma posted an EBITDA of Rp344.5 billion, an increase of 173.5% compared to 2020, and also posted an increase of 45.3% in net loss to minus Rp390.3 billion compared to minus Rp713.3 billion in 2020. The increase in performance was contributed by better margin projects in the IT Services & Digital portfolio than previous year.

The following table is data on Telkomsigma's financial indicators and operational matrix for the last 3 (three) years (2019-2021).

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	3,705,673	3,805,387	4,157,583	(5.6%)
EBITDA*	344,461	125,938	(553,163)	21.1%
Net Income	(390,313)	(713,319)	(1,329,029)	45.8%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Total Client SI	# Client	327	355	417
Total Usage Data Center	Sqm	9,672	11,066	9,374
Storage Usage VM & VDC	000 GB	43,928	41,420	39,921

BUSINESS PORTFOLIO REVIEW

CUSTOMER FACING UNIT (CFU) ENTERPRISE

ADMEDIKA

PT Administrasi Medika or AdMedika was founded in 2002 and taken over by TelkomMetra Group in 2010. AdMedika's business portfolio includes Health Claim Management Services (products: e-Claim, healthcare, Digital Claim Services), and Provider Management Services (products: HiSys, VAS, Medical Equipment, Medicine, PBF, Clinic, Laboratory, Optics).

In 2021, AdMedika posted revenues of Rp795.2 billion, an increase of 18.7% compared to Rp 670.2 billion in 2020. Health Claim Management Service had the largest revenue contribution, amounting to 57% of AdMedika's total revenues in 2021. E-Claim revenue still dominated according to AdMedika's core value. There was a significant increase in Medical Equipment revenues compared to 2020. Healthcare revenues decreased in line

with the impact of the pandemic that has put pressure on the health care sector. Covid-19 countermeasure products including Antigen & PCR Test, PPE, and vitamins provided opportunities to increase revenues of TelkoMedika but with price restrictions from the government. The implementation of the MCU (laboratory) from subsidiaries and external companies has begun to realize in 2021.

In 2021, EBITDA achievement was Rp82.4 billion, an increase of 8.9% compared to Rp75.7 billion in 2020. The increase in EBITDA was due to cost leadership in HR and operating expenses, as well as the impact of PSAK 16/ IFRS 73.

In line with the increase in EBITDA, the achievement of net income in was Rp36.5 billion in 2021, an increase of 24.6% compared to Rp29.3 billion in 2020.

The following table is AdMedika's financial indicator and operational matrix data for the last 3 (three) years (2019-2021):

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	795,223	670,203	633,261	12.1%
EBITDA*	82,442	75,726	65,014	14.4%
Net Income	36,469	29,260	28,441	13.2%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Member e-Claim	#Member	5,251,893	4,836,743	5,126,345
Provider HySis	#Provider	146	162	145
Drug Sales	#Prescription	402,749	444,675	289,609
Health Care	#Participant	548,035	578,644	246,414
Clinics	#Visit	670,327	796,562	531,352
Laboratories	#Visit	109,116	73,115	87,910
Optics	#Unit	4,929	6,806	9,561

MD MEDIA

Established in 2013, PT Metra Digital Media or MD Media is the result of the restructuring of Infomedia Nusantara. MD Media is engaged in Media and Advertising which offers comprehensive services, from creative concept, media placement, execution, to activation. MD Media's business portfolio includes Digital Media & Content Creative, Integrated Digital Media and Digital Printing.

In 2021, MD Media recorded revenues of Rp2.0 trillion or grew by 36.2% from the previous year. This growth was a contribution from the acceleration of Sea Today's mobile business and new digital content business, while maintaining revenue assurance through the implementation of portfolio alignment programs and

selected projects. The business acceleration was also able to cover the impact of the pandemic during 2021 and the decline in the revenues of MDMedia's Subsidiary (Balebat).

MD Media's bottom line performance showed a positive trend in 2021, indicated by EBITDA of Rp92.4 billion, grew by 187.1% compared to EBITDA in 2020 which stood at minus Rp106.1 billion. Meanwhile, net income stood at Rp35.0 billion in 2021 compared to minus Rp195.4 billion in 2020, or grew by 117.9%. The growth of EBITDA and net income showed the success of Profitability Improvement and Capability Development which was also one of the TARA 2021 programs.

The following table shows MD Media's financial indicators and operational matrix data for the last 3 (three) years (2019-2021):

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	2,025,785	1,487,422	1,522,975	15.3%
EBITDA*	92,447	(106,142)	(472,748)	55.8%
Net Income	35,042	(195,377)	(524,666)	74.2%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Dooh - Inventory Slot	Slot	*	*	281
Traffic SMS	Million SMS	4,532	3,857	3,128
Client Agency	# Client	69	103	145
Client Data Analytics	# Client	*	*	24

* DOOH - Inventory Slot and Client Data Analytics are no longer measured

BUSINESS PORTFOLIO REVIEW

CUSTOMER FACING UNIT (CFU) ENTERPRISE

FINNET

Established on December 31, 2005, PT Finnet Indonesia or Finnet is an e-Payment administrator, which has 3 (three) portfolios, namely Bill Payment Aggregator, Bill Payment Switching and Online Payment Solution. The services offered by Finnet focus on providing solutions for financial transactions of various business entities through product innovation and digital payment services. With a strong commitment to become the "Main Accelerator of Indonesian Financial Inclusion", Finnet has become a portfolio that makes the largest contribution to TelkomMetra ecosystem.

In 2021, Finnet recorded operating revenues of Rp17.7 trillion, an increase of 10.9% compared to Rp16.0 trillion in 2020. This increase was contributed by the acquisition of Telkomsel aggregator on AD Online channel of 6.5 trillion and the success in acquiring the PHRI project in the city and district of Kediri.

Along with the increase in revenues, EBITDA also increased 8.1% from Rp212.9 billion in 2020 to Rp230.1 billion in 2021. Meanwhile, Finnet's net income stood at Rp111.1 billion, up 6.7% from Rp104.1 billion in 2020.

The following table is data on financial indicators and operational matrix of Finnet for the last 3 (three) years (2019-2021).

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	17,724,732	15,975,649	13,737,047	13.6%
EBITDA*	230,049	212,893	177,452	13.9%
Net Income	111,054	104,082	92,005	9.9%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Bill Payment Aggregator	Thousand Trx	734,433	564,542	497,291
Electronic Payment Platform	Thousand Trx	252,760	6,960	6,461
Online Payment Solution	Thousand Trx	44,847	32,754	9,889

NUTECH

PT Nutech Integrasi or Nutech was established in 2006, which focuses on System Integrator in Information & Communication Technology (ICT) - Transportation. Nutech was acquired by TelkomMetra on December 13, 2017 with a 60% stake. The acquisition of Nutech was intended to strengthen TelkomMetra's core transportation industry and support Telkom's mission as a market leader in providing transportation ICT solutions.

In 2021, Nutech contributed revenues of Rp212.7 billion to TelkomMetra, increased by 46.3% compared to 2020, mostly due to several national strategic projects that have contributed quite well to revenue growth, one of which was the System Integration project on AFC LRT JABODEBEK.

Nutech posted EBITDA of Rp38.4 billion, increased by 82.6% from the previous year. This achievement was an effort of strategic project selection, thus contributing a fairly good margin, leading to an accumulative gross margin of 26.3%. In addition, Management has succeeded in carrying out cost leadership efforts throughout 2021, especially on personnel expenses.

Meanwhile, net income stood at Rp22.0 billion, which grew by 78.5%. This growth was in line with EBITDA growth.

The following table is data on Nutech's financial indicators and operational matrix for the last 3 (three) years (2019-2021):

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	212,722	145,431	212,091	0.1%
EBITDA*	38,423	21,039	22,801	29.8%
Net Income	22,006	12,329	12,323	33.6%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Product Development	Unit/Lot	7	5	9
Conversion of Contract to Revenues	%	97%	86%	96.10%
Fulfillment of SLA	%	91,39%	100%	99.50%
Customer Satisfaction	%	100%	95,1%	89.97%
Acquisition of New Customers	Customer	7	6	7

BUSINESS PORTFOLIO REVIEW

CUSTOMER FACING UNIT (CFU) ENTERPRISE

INFOMEDIA

PT Infomedia Nusantara or Infomedia was acquired by TelkomMetra in 2009 and officially became a subsidiary engaged in the Business Process Management (BPM) industry.

Within the TelkomMetra ecosystem, Infomedia acts as the administrator of 2 (two) business portfolios, namely Share Service Operations (SSO) and Customer Relationship Management (CRM).

In 2021, Infomedia managed to record revenue of Rp3.6 trillion or an increase of 11.4% compared to Rp 3.2 trillion in 2020. The company's EBITDA was also quite positive with an increase of 3.4% compared to Rp338.7 billion in 2020.

Infomedia recorded net profit amounted to Rp44.6 billion, an increase of 46,3% compared to Rp30.5 billion in 2020. This was because in 2021, Infomedia focused on core business, in addition to the success of cost leadership programs throughout the year.

The following table is data on Infomedia's financial indicators and operational matrix for the last 3 (three) years (2019-2021):

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	3,597,682	3,228,610	3,073,792	8.2%
EBITDA*	338,687	327,570	278,433	10.3%
Net Income	44,630	30,502	23,787	37.0%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Traffic - Digital CRM	Traffic	96,860,807	64,876,377	17,856,697
Seat ITSM	Seat	509	452	471
Traffic - ESS	Traffic	3,150,705	1,706,358	770,241

TELKOMTELSTRA (DIGISERVE)

PT Teltranet Aplikasi Solusi (Digiserve) started when Telkom and Telstra agreed to form a joint venture company, namely Telkomtelstra as a company that provided Managed Services for businesses in Indonesia in 2014. As of September 1, 2021, Telstra transferred all of its shares in the joint venture to TelkomMetra, making Digiserve 100% owned by TelkomMetra.

As of September 24, 2021, the Company's name changed from PT Teltranet Aplikasi Solusi to PT Digital Aplikasi Solusi (Digiserve). Digiserve as a Digital Company which has become a leader in the Digital Transformation Journey for customers and companies in Indonesia in the form of digital transformation products, such as: SDWAN, Azure Stack, Cloud Contact Center, Digital Customer Engagement, UC&C, Security NGFW, and Professional Service Digital Security.

2021 was a year of pandemic influence which fairly pushed the IT business sector, especially on company revenues in IGDC product line. Although quite depressed by these conditions, the company managed to record revenues of Rp212.0 billion in 2021, which grew 2.6% compared to the previous year. In addition, the company succeeded in carrying out Cost Leadership efforts which resulted in a 37.4% decrease in OPEX compared to 2020. This was predominantly contributed by organizational restructuring including the successful implementation of Talent Mobility and FWA (flexible work arrangements) policy. With the successful achievement of revenues and cost leadership by management, the company managed to record EBITDA growth of 1,303.0% to Rp38.4 billion in 2021.

The following table is Telkomtelstra's financial indicator data and operational matrix for the last 3 (three) years (2019-2021).

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	211,980	206,667	195,171	4.2%
EBITDA*	38,420	(3,194)	(34,730)	5.2%
Net Income	10,967	(49,663)	(105,218)	67.7%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
MCS - Office Productivity	#Licenses	6,747	4,830	4,492
MCS - Cloud Contact Center	#Seat	1,313	648	632
MCS - Digital Customer	#Seat Engagement	74	24	2
MCS - Azure Stack	#VM	567	524	423
MNS	Sites	16,727	15,081	12,342
MSS	Devices	32	27	26
IGDC	#FTE	18	29	30
Prof. Services	Mandays	1,106	105	58
Customer NPS	%	73.0%	56.5%	61.5%
SLA Achievement	%	99.8%	99.7%	99.4%

BUSINESS PORTFOLIO REVIEW

CUSTOMER FACING UNIT (CFU) ENTERPRISE

SSI

Established on 15 May 1996, PT Swadharma Sarana Informatika or SSI was initially formed with a focus on business in the field of maintenance services and network installation as well as banking automation equipment, especially Bank Negara Indonesia. SSI services then grew in the field of maintenance and repair services for ATM machines. Over time, SSI expanded its business in the field of replenishing ATM cash and then embarked on other business fields - pickup, delivery and money processing services or Cash Management.

On April 2, 2018, SSI was acquired by the TelkomMetra's with a share ownership of 51%. The takeover of SSI aimed to strengthen TelkomMetra's core banking and finance industry and to support Telkom's mission as a market leader in providing end-to-end banking & finance solutions.

2021 was a year full of challenges as the impact of the Covid-19 pandemic greatly affected the banking industry including the cash management industry. This resulted in a decline in SSI's financial performance in terms of revenue, EBITDA and net income.

In 2021, SSI posted a 8.1% decline in revenues to Rp737.8 billion, which was mainly contributed by ATM cash replenishment with 80%. This decrease in revenues was due to a decrease in the number of ATMs under management due to the ATM dismantle program of 1,131 units (5% of the managed population) and a more selective and competitive auction mechanism, especially at the Himbara bank, causing a churn managed by ATMs of 457 units (2% of the managed population).

In terms of EBITDA, SSI booked Rp64.3 billion, an increase of 42.7% from the previous year. This was in line with the decline in business scale. However, on the other hand, SSI has made quite good cost leadership efforts, leading to a 9.5% decrease in Cash Opex compared to the previous year. Meanwhile, net profit stood at minus Rp35.6 billion or decreased by 1,534.1% from the previous year, in line with the decline in revenues and EBITDA.

The following table is data on financial indicators and SSI's operational matrix for the last 3 (three) years (2019-2021):

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	737,818	803,180	864,476	(7.6%)
EBITDA*	64,339	112,262	110,170	(23.6%)
Net Income	(35,606)	2,483	53,567	(18.5%)

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
ATM	Machine	18,274	22,583	23,484
Operations Center	Office	99	106	106

BOSNET

PT Bosnet Distribution Indonesia or Bosnet is a provider of FMCG Distribution Solutions. Bosnet provides a distribution management system specifically designed to handle the fast moving end-to-end execution of a consumer goods distribution company. The Bosnet application has more than 3,000 ready-to-use reports to speed up taking the necessary action.

In 2021, the company managed to record an increase of 25.4% in revenues to Rp41.9 billion compared to 2020. This was contributed by revenues from software products (implementation, license, and maintenance).

The increase in revenues also resulted in an increase of 69.1% in EBITDA to Rp6.8 billion compared to 2020, which was also contributed by the increase in margin (GPM) by optimizing the use of existing resources for ongoing projects. Revenues & EBITDA achievement was able to support the performance of Net Income with growth of 92.8% to Rp2.3 billion in 2021.

The following table is data on financial indicators and Bosnet operational matrix for the last 3 (three) years (2019-2021):

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	41,916	33,434	47,694	(6.3%)
EBITDA*	6,797	4,020	11,002	(21.4%)
Net Income	2,308	1,197	6,797	(41.7%)

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Client WON	#of Client	38	32	41
Leads WON	#of Project	186	165	275

BUSINESS PORTFOLIO REVIEW

FUNCTIONAL UNIT (FU) DIGITAL SERVICES

The following discussion deals with the three companies included in CFU Digital Services, namely:

1. Metranet which focuses on mobile and online media business.
2. Melon is a company which is engaged in Digital Music Content business.
3. Metraplasa is engaged in e-Commerce business.

Metraplasa

PT Metra Plasa or Metraplasa was established in September 2012 as a joint venture between TelkomMetra and e-Bay which is engaged in the e-Commerce business through Blanja.com brand.

In September 2020, Metraplasa officially closed the company's e-Commerce business services. Thus, in 2021, Metraplasa no longer recorded revenues in line with the business transformation strategy (downsizing). Due to this strategy, Metraplasa reduced the company's business operating activities, thus giving an impact on Cash Opex efficiency which caused an increase of 72.3% in EBITDA to minus Rp11.9 billion compared to the previous year. The increase in EBITDA also had an impact on the improvement in net loss to minus Rp53.2 billion or an increase of 37.2% compared to the previous year.

The following table is data on the financial indicators and operational matrix of Metraplasa for the last 3 (three) years (2019-2021):

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	-	6,904	12,000	(100.0%)
EBITDA*	(11,887)	(42,881)	(102,885)	66.0%
Net Income	(53,211)	(84,745)	(161,102)	42.5%

* restated for 2019-2020 figures with BPPU.

OPERATIONAL MATRIX

Key Driver	Unit	2021	2020	2019
Gross Merchandise Value	Rp billion	NA	NA	188

FUNCTIONAL UNIT (FU) DIGITAL STRATEGIC PORTFOLIO

The Company has 1 subsidiary under the management of the Digital Strategic Portfolio Functional Unit (FU), namely PT Metra Digital Investama (MDI).

MDI

PT Metra Digital Investama or MDI is a venture capital company initiated by Telkom Indonesia. MDI is designated as an entity that manages and provides coaching for start-up companies as well as handling the Corporate Venture Capital (CVC) business line.

In 2021, MDI succeeded in carrying out corporate actions in the form of equity participation and purchase of convertible shares amounting to Rp1.8 trillion throughout 2021.

In terms of financial performance, MDI posted EBITDA of minus Rp60.9 billion. On the other hand, the company's net income managed to grow significantly by 319.4% to Rp750.4 billion from the Rp178.9 billion in the previous year. This was attributable to MDI's success in making investments, both through equity participation in start-ups and the purchase of appropriate convertible bonds, especially in Kredivo & MPL start-ups which provided a fairly large unrealized gain. During 2021, MDI succeeded in obtaining a gain from the disposal of share investments of Rp148.7 billion.

The following table is data on financial indicators MDI for the last 3 (three) years (2019-2021):

FINANCIAL INDICATORS

(In million Rupiah)	2021	2020	2019	CAGR
Revenues	-	-	-	-
EBITDA*	(60,917)	(63,890)	(43,763)	(18.0%)
Net Income	750,399	178,943	111,566	159.3%

* restated for 2019-2020 figures with BPPU.

FINANCIAL REVIEW

The discussion on the financial review for the financial year ended 31 December 2021 refers to the Financial Statements that have been audited by Public Accounting Firm Purwantono, Sungkoro & Surja and obtained an unqualified opinion on 4 March 2022.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(in billion Rupiah)

DESCRIPTION	2021	2020	% GROWTH
Cash and Cash Equivalents	3,712	3,388	9.6%
Trade Receivables	3,733	3,717	0.4%
Fixed Assets	2,659	3,137	(15.3%)
Other Assets	8,654	7,465	15.9%
Total Assets	18,758	17,708	5.9%
Trade Payables	4,313	4,125	4.6%
Bank Loans	4,148	5,601	(25.9%)
Other Liabilities	2,939	2,682	9.6%
Total Liabilities	11,400	12,408	(8.1%)
Equity Attributable to Owners of the Parent Entity	7,006	4,991	40.4%
Non-Controlling Interests	351	309	13.7%
Total Equity	7,358	5,300	38.8%
Total Liability and Equity	18,758	17,708	5.9%

Total Assets

The Company's consolidated assets increased by 5.9% from Rp17.7 trillion to Rp18.8 trillion at the end of 2021. This increase mainly occurred in the non-current assets, which contributed 50.6% to total assets of the Company, while current assets contributed 49.4%.

Current Assets

As of 31 December 2021, the Company booked a decrease of -3.2% in current assets to Rp9.3 trillion compared to Rp9.6 trillion in prior year. This decrease was influenced by:

1. A decrease of -53.4% in prepaid taxes in line with realized tax refund which was predominantly contributed by subsidiaries, namely Sigma, MDM, and Infomedia.
2. A decrease of -12.6% in Inventories which was mostly contributed by Sigma in line with the completion of work in progress.

Non-Current Assets

Total non-current assets recorded by the Company amounted to Rp9.5 trillion, an increase of 16.6% compared to Rp8.1 trillion in prior year which was contributed

by long-term investment investment in associates predominantly in MDI in line with investment activities on start-up. In addition, there was an increase of 28.1% in other non-current assets which was predominantly contributed by MDI's subsidiary in line with investment activity on convertible notes.

Total Liabilities

The Company's total liabilities decreased by -8.1% to Rp11.4 trillion as of 31 December, 2021 from Rp12.4 trillion in 2020. This decrease was influenced by:

1. A decrease of -8.4% in other current liabilities to Rp9.4 trillion in 2021 which was mainly contributed by settlement of short term bank loans.
2. A decrease of -6.9% in non-current liabilities to Rp2.0 trillion in 2021 which was mainly contributed by settlement of long-term bank loans.

Total Equity

The Company's equity value increased by 38.8% from Rp5.3 trillion to Rp7.4 trillion in 2021. Total equity attributable to owners of the parent entity increased from Rp5.0 trillion in 2020 to Rp7.0 trillion in 2021. This increase in total equity was predominantly contributed

by the addition of Rp1.6 trillion in share capital from PT Telekomunikasi Indonesia, Tbk as the holding company which was intended for MDI's subsidiary as investment funds for startups. In addition, equity growth was contributed by the increase in net income recorded by the Company throughout 2021.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(in billion Rupiah)

DESCRIPTION	2021	2020	% GROWTH
Revenues	28,864	26,410	9.3%
Operating Expenses	28,770	26,723	7.7%
Income from Operations	94	(312)	130.1%
Net Income (Loss) for the Year Attributable to Owners of the Parent Entity	428	(836)	151.3%
Other Comprehensive Income (Loss)	26	(34)	176.7%
Comprehensive Income (Loss) for the Year Attributable to Owners of the Parent Entity	455	(870)	152.3%

Revenues

The Company's revenues increased 9.3% to Rp28.9 trillion compared to Rp26.4 trillion in 2020, which was mainly contributed by Finnet amounted to Rp1.7 trillion.

Operating Expenses

The Company's Operating Expenses increased 7.7% to Rp28.8 trillion compared to Rp26.7 trillion in previous year. This increase was in line with the increase in the Company's revenues.

Income (Loss) from Operations

Income from operations increased by 130.1% to Rp94.0 billion in 2021 in line with the growth of the Company's business scale as reflected in the increase in revenues. Moreover, gross profit margin also rose 6.6% from 6.7% in 2020 to 7.2% in 2021.

Net Income (Loss) for the Year

The Company recorded net income for the year amounted to Rp0.4 trillion, while in the previous year it recorded a net loss for the year amounted to Rp0.8 trillion. This was predominantly contributed by the increase in income from operations and the gain on investment of MDI's subsidiary which was quite significant in 2021.

Comprehensive Income (Loss) for the Year Attributable to Owners of the Parent Entity

Other comprehensive income increased 152.2% to Rp0.5 billion compared to minus Rp0.9 trillion in the previous year in line with the increase in the Company's net income.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in billion Rupiah)

DESCRIPTION	2021	2020	% GROWTH
Net Cash Provided from (Used in) Operating Activities	1,444	1,346	7.3%
Net Cash Used in Investing Activities	(1,216)	(515)	136.2%
Net Cash Provided from Financing Activities	90	471	(80.8%)
Increase in Net Cash and Cash Equivalents	319	1,292	(75.5%)

FINANCIAL REVIEW

At the end of 2021, the Company recorded an increase of 9.5% in cash and cash equivalents from Rp3.4 trillion in 2020 to Rp3.7 trillion in 2021. This increase was mostly attributable to a quite significant increase in net cash provided from operating activities.

Cash Flows from Operating Activities

The Company recorded net cash provided from operating activities amounted to Rp30.0 trillion, increased by 6.5% compared to Rp28.2 trillion due to an improved collection performance in several subsidiaries such as Finnet, Infomedia and MD Media.

Cash Flows from Investing Activities

In 2021, the Company recorded net cash provided from investing activities of Rp753 billion, an increase of 18.8% compared to Rp634 billion in prior year. This was due to the receipt of the disposal of shares of MDI's subsidiary,

divestment of Metrasat's subsidiary, and divestment of Melon's subsidiary. In addition, there was net cash used in investing for the absorption of CAPEX, advances and other assets amounting to Rp199 billion, and net cash expenditure for acquisition of Rp1.77 trillion. This was due to investment in Start Up companies, and capital expenditure (CAPEX) for the IT development (System Integration).

Cash Flows from Financing Activities

The Company's net cash provided from financing activities decreased by 23.5% to Rp3.8 trillion in 2021 compared to Rp5.0 trillion in prior year. The decrease was caused by the subsidiary being more selective in choosing projects, thus affecting the financing needs obtained from banks. The Company also recorded net cash used in financing activities of Rp3.7 trillion, decreased by 17.5% compared to Rp4.51 trillion in previous year, which was repayment of maturing loans.

DEBT PAYING ABILITY

The Company's debt-paying ability can be considered good as reflected in liquidity ratio and solvency ratio as presented in the following table:

Liquidity

DESCRIPTION	2021	2020	% GROWTH
Cash Ratio	0.40	0.33	19.6%
Current Ratio	0.99	0.94	5.7%

Solvency

DESCRIPTION	2021	2020	% GROWTH
Interest Bearing Debt to Equity Ratio	0.66	1.18	(43.8%)
Interest Bearing Debt to Asset Ratio	0.26	0.35	(26.4%)
Debt to Equity Ratio	1.55	2.34	(33.8%)
Debt to Asset Ratio	0.61	0.70	(13.3%)

RECEIVABLES COLLECTIBILITY

The Company has a good and expeditious receivables management system as reflected in the level of the Company's receivables collectibility, which achieved 46 days in 2021, still below the 90-day Maximum Payment Deadline.

CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE

In 2021, the capital structure of the Company saw a change in composition compared to 2020. In 2021, the capital structure is dominated by liabilities at 60.8%. Meanwhile, in the previous year, the composition of liabilities stood at 70.1%, most of which was obtained from bank loans.

(in million Rupiah)

DESCRIPTION	2021	COMPOSITION	2020	COMPOSITION
Assets	18,757,888	100.0%	17,707,932	100.0%
Liabilities	11,400,077	60.8%	12,407,522	70.1%
Equity	7,357,811	39.2%	5,300,410	29.9%

MANAGEMENT POLICY ON CAPITAL STRUCTURE

The Company's Capital Structure can be seen in the following table:

SHAREHOLDERS	NUMBER OF SHARES	PERCENTAGE OF OWNERSHIP (%)	TOTAL (FULL AMOUNT)
PT Telekomunikasi Indonesia (Persero) Tbk	858,962,174	99.99	8,589,621,740,000
Sendy Aditya Kamesvara	1	0.01	10,000
Total	858,962,175	100.00	8,589,621,750,000

MATERIAL COMMITMENT FOR CAPITAL GOODS INVESTMENT

Throughout 2021, the company has no material commitments for capital goods investment.

REALIZATION OF CAPITAL GOODS INVESTMENT

Throughout 2021, there was no realization of capital goods investment.

MATERIAL INFORMATION AND FACTS OCCURRED AFTER THE REPORTING DATE

The Company ensures that there were no material events occurred after 31 December 2021.

BUSINESS PROSPECT

In 2022, economic conditions will be influenced by various factors, including the successful handling of Covid-19, recovery in public consumption, implementation of structural reforms, and prospects for global economic growth. In line with the prospects for improvement in the global economy, Indonesia's economic recovery will be stronger in the 5.0-5.5% growth range in 2022. The risk of uncertainty, mainly derived from the Covid-19 pandemic development will still be a factor that must be anticipated in 2022. Policies of Covid-19 countermeasures will be optimized comprehensively with a vaccination program that is accelerated as widely as possible and strengthening the application of health protocols is expected to increase public confidence to carry out socio-economic activities. State expenditure in the 2022 RAPBN is projected to reach Rp2,708.7 trillion or 15.1% of GDP, which aims at strengthening economic recovery and structural reforms,

strengthening spending better, and improving the quality of regional expenditures. The government has allocated an infrastructure budget of Rp384.8 trillion in 2022 or 14.2% of total state expenditure in the 2022 RAPBN which will be used to continue the completion of strategic infrastructure development which was hampered by the Covid-19 pandemic. (Source: www.kemenkeu.go.id).

For Information and Communication Technology (ICT), the Government has budgeted Rp27.4 trillion for 2022. The budget is allocated for central government expenditure of Rp24 trillion and Regional Transfer and Village Funds (TKDD) of Rp3.4 trillion. The ICT budget in central government expenditure will be used for the provision of 9,586 Base Transceiver Stations (BTS) in underdeveloped, remote and outermost villages, provision of internet access in 20,965 public service locations, provision of

multifunctional satellites, construction of a national data center, and utilization of the Palapa Ring. Meanwhile, the budget allocation for the local government through TKDD will be used for educational media and educational ICT tools, procurement of hospital management information systems, telemedicine and teleconsultation, provision of family information system infrastructure, and digital village development. (Source: www.kominfo.go.id).

According to the Association of Indonesian Telecommunication Providers (ATSI), connectivity in the period 2020-2024 will grow by around 4%, ICT will grow higher at 8%, and digital will grow the highest up to 12%. This is in line with the fact that during the pandemic, people are becoming more contactless and will tend to use digital services.

This condition is certainly used by the Micro, Small and Medium Enterprises (UMKM) group to use various digital platforms in order to boost their business sales. This makes the segment able to survive in the era of the Covid-19 pandemic.

In line with the high people demand for internet and digital products in Indonesia, Data Centers are required to be able to accommodate cloud apps and big data storage. Many companies will adopt multi cloud environments that have public and private clouds as well as hosted private cloud environments.

In addition, verticalization will occur as technology advances beyond opportunistic use cases and into industrial solutions. In terms of Digital Services, the need for Data Analytics for businesses will increase to better understand the target market, as will the use of IoT for smart cities, manufacturing and agriculture which shows an increasing trend. The use of a number of devices that implement AI and IoT will also continue to increase in 2022 in order to optimize time and security and increase customer engagement.

The market size of Pay TV and OTT Video in Indonesia is estimated to continue growing with a CAGR of 12% during the period 2020-2025, which is dominated by Over the Top (OTT) services with a CAGR of 22.4% for the same period, followed by Cable Television (CATV) of 10%, and Internet Protocol Television (IPTV) of 3.4%, while Direct To Home (DTH) services are estimated to record negative CAGR growth of 4.6%. This projection shows that OTT has the most promising growth potential in the future.

(Source: Media Partners Asia report 2021)

Meanwhile, market size of advertising is estimated to reach Rp36.4 trillion in 2025 with a CAGR of 4.7% during the period 2020-2025 with Online Video recorded the highest CAGR of 13%, followed by Internet Other (9.8%), Pay TV (3.6%), and FTA (3.2%), while Newspaper recorded negative growth of 5.3%.

(Source: Media Partners Asia report 2021)

COMPARISON BETWEEN REALIZATION AND TARGET IN 2021 AND PROJECTION IN 2022

Comparison between realization and target in 2021 along with projection made for 2022 can be seen in the following table:

(in billion Rupiah)

DESCRIPTION	2021			2022	
	TARGET	REALIZATION	ACHIEVEMENT	TARGET	GROWTH
Revenue	25,633	28,864	112,6%	24,942	(13.6%)
EBITDA	1,044	1,052	100,7%	779	(26.0%)
Net Income	(364)	428	317,6%	(344)	(180.3%)
Capital Structure	0.52	0.16	330%	(0.15)	(192%)
Dividend Policy	Consider: <ul style="list-style-type: none"> • Earnings • Financial condition • Operational needs • Expansion needs 				

MARKETING ASPECT

The Company conducts Customer Facing Unit (CFU)-based business activities in which the Company plays a role as Shareholder, Parenting, or both in subsidiaries included in CFU Enterprise, CFU Digital Services, and Functional Unit (FU) Digital Strategic Portfolio (DSP).

The Company strives to build brand awareness to support the Subsidiaries in promoting and introducing various products and solutions. Thus, the market target and prospective customers may have a good understanding whilst improving the customers' desire to perform business transformation.

DIVIDEND POLICY

The Company has dividend policy as follows:

1. Percentage or total dividends not less than previous year. Subsidiaries may choose percentage or amount, which one is easier.
2. Dividend becomes TelkomMetra's income to be returned to subsidiaries in the form of financing/working capital.
3. Dividend payout ratio is stipulated through mechanism of Annual General Meeting of Shareholders.

In 2021, TelkomMetra will not distribute dividends to Shareholders due to the Company's Profit is in a negative position.

EMPLOYEE AND/OR MANAGEMENT STOCK OPTION PROGRAM

As of 31 December 2021, the Company did not have employee and/or management stock option program.

REALIZATION OF THE USE OF PUBLIC OFFERING PROCEEDS

Until the end of 2021, the Company did not conduct Initial Public Offering (IPO). Therefore, information related to realization of the use of public offering proceeds is not relevant to disclose.

MATERIAL INFORMATION ON INVESTMENT, DIVESTMENT, MERGER/ CONSOLIDATION, ACQUISITION, DEBT/CAPITAL RESTRUCTURING

- **Increase in Authorized and Paid-Up Capital of SSI**

Based on the decision of the Circular General Meeting of Shareholders on 26 August 2021, the Company approved the increase in authorized capital of Rp150,000,000,000 and additional issued and paid-up capital of Rp166,016,000,000, through the conversion of share premium and cash, leading TelkomMetra to hold stake of Rp111,105,000,000 in SSI.

- **Divestment of 27.9% stake in Metranet's to Telkom**

Based on the decision of the Circular General Meeting of Shareholders on 30 August 2021, the Company transferred 12,916,129 shares of Metranet to Telkom, with a transaction value of Rp147,524,913,655 and 733,870 shares to MDI, with a transaction value of Rp8,382,086,335, making Telkom and MDI to hold 98.5% stake and 1.5% stake in Metranet, respectively.

- **Divestment of 48% stake in Melon to Metranet**

Based on the decision of the Circular General Meeting of Shareholders on 31 August 2021, the Company transferred Melon's shares to Metranet as many as 4,800,000 shares with a transaction value of Rp327,396,000,000, causing Melon's stake to be wholly owned by Metranet.

- **Acquisition of 49% stake in TelkomTelstra from Telstra Singapore**

Based on the decision of the Circular General Meeting of Shareholders on 31 August 2021, the Company acquired 13,115,477 shares or equivalent to 49% stake in Telkomtelstra from Telstra Singapore with a transaction value of 1 AUD (one Australian dollar). Thus, Telkomtelstra was officially fully owned by the Company and transformed into Digiserve by Telkom Indonesia (PT Digital Aplikasi Solusi).

- **Additional Paid-in Capital for TelkomMetra**

Based on the decision of the Circular General Meeting of Shareholders on 23 March 2021, The Company's shareholder, namely PT Telkom Indonesia (Persero) Tbk agreed to increase the issued and paid-up capital of Rp1,442,100,000,000, so that TelkomMetra's share ownership was 8,442,622,080,000. On 28 April 2021, the Company approved to increase issued and paid-up capital amounted to Rp40,500,000,000, so that TelkomMetra's share ownership was Rp8,483,122,080,000. Based on the decision of the Circular General Meeting of Shareholders on 28 April 2021, the Company's Shareholders, namely PT Telkom Indonesia (Persero) Tbk, agreed to increase the issued and paid-up capital of Rp40,500,000,000 so that Telkom's share ownership in TelkomMetra is Rp8,483,122,080,000. Based on the decision of the Circular General Meeting of Shareholders on 28 October 2021, the Company's Shareholders, namely PT Telkom Indonesia (Persero) Tbk agreed to increase the issued and paid-up capital of Rp106,499,670,000 so that the share ownership of PT Telekomunikasi Indonesia (Persero) Tbk in TelkomMetra becomes Rp8,589,621,750,000.

- **Additional Paid-in Capital for MDI**

Based on the decision of the Circular General Meeting of Shareholders on 23 April 2021, the Company agreed to increase the issued and paid-in capital of Rp1,442,100,000,000 so that TelkomMetra's share ownership in MDI was Rp4,312,760,000,000.

- **Increase in Authorized and Paid-Up Capital of Metra TV**

Based on the decision of the Circular General Meeting of Shareholders on 5 May 2021, the Company approved the increase in authorized capital of Rp25,800,000,000 and the additional issued and paid-up capital of Rp25,500,000,000, leading TelkomMetra to hold Rp25,559,900,000 stake in Metra TV.

- **Increase in Authorized and Paid-Up Capital of Digiserve**

On 9 November 2021, the Company approved the increase in authorized capital of Rp106,499,666,325 and the additional issued and paid-up capital of Rp106,499,666,325, leading TelkomMetra to hold Rp433,208,497,917 stake in Digiserve.

CHANGES IN REGULATIONS WITH SIGNIFICANT IMPACT ON THE COMPANY

- Bank Indonesia Regulation No. 23/6/2021 on Payment Service Providers.
- Bank Indonesia Regulation No. 23/7/2021 on Payment System Infrastructure Operators.
- Law No. 7/2021 on Harmonization of Taxation Regulations dated 29 October 2021.
- BKPM Regulation No. 5 of 2021 on Guidelines and Procedures for Supervision of Risk-Based Business Licensing dated 1 April 2021.
- BKPM Regulation No. 4 of 2021 on Guidelines and Procedures for Risk-Based Business Licensing Services and Investment Facilities dated 1 April 2021.
- BKPM Regulation No. 3 of 2021 on the Electronic-Integrated Risk-Based Business Licensing System.
- Regulation of the Minister of Communication and Information Technology No. 3 of 2021 concerning business activity standards and standards
- Post, Telecommunications, Broadcasting and PSE sector products.
- Government Regulation No. 5 of 2021 concerning Licensing for Post, Telecommunications, Broadcasting and PSE sectors.
- Regulation of the Minister of Communication and Information Technology No. 5 of 2021 concerning Telecommunications Operations.

CHANGES IN ACCOUNTING POLICY

On 1 January 2021, TelkomMetra Group implemented the statement of financial accounting standards and interpretations of the new and revised financial accounting standards below which are effective from that date. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards and interpretations.

- Amendments to PSAK No. 55: "Financial Instruments: Recognition and Measurement", Amendment to PSAK No. 60: "Financial Instruments: Disclosures", Amendment to PSAK No. 62: "Insurance Contract", Amendment to PSAK No. 71: "Financial Instruments", Amendment to PSAK No. 73: "Leases on Phase 2 Benchmark Reform"; and
- PSAK No. 73: "Leases regarding Covid-19-related Lease Concessions after 30 June 2021".

06.

CORPORATE GOVERNANCE



CORPORATE GOVERNANCE

Consistently, the Company strives to implement a planned, targeted and measurable Good Corporate Governance (GCG) at all levels of the organization which is a strong foundation for the Company's business continuity. By implementing GCG, the Company is expected to strengthen competitiveness and increase shareholder confidence.

The Company has strongly committed to implementing GCG consistently and in accordance with best practices

which is realized through the development of systems, structures, management and organizational culture based on the principles of Good Corporate Governance with reference to Law No. 40 of 2007 concerning Limited Liability Companies and the General Guidelines for Indonesian GCG released by the National Committee on Governance Policy (KNKG). This commitment is realized by the ratification of Decree No. 003/KD-1/II/2020 regarding the TelkomMetra Group's GCG Management Guidelines.

CORPORATE GOVERNANCE STRUCTURE

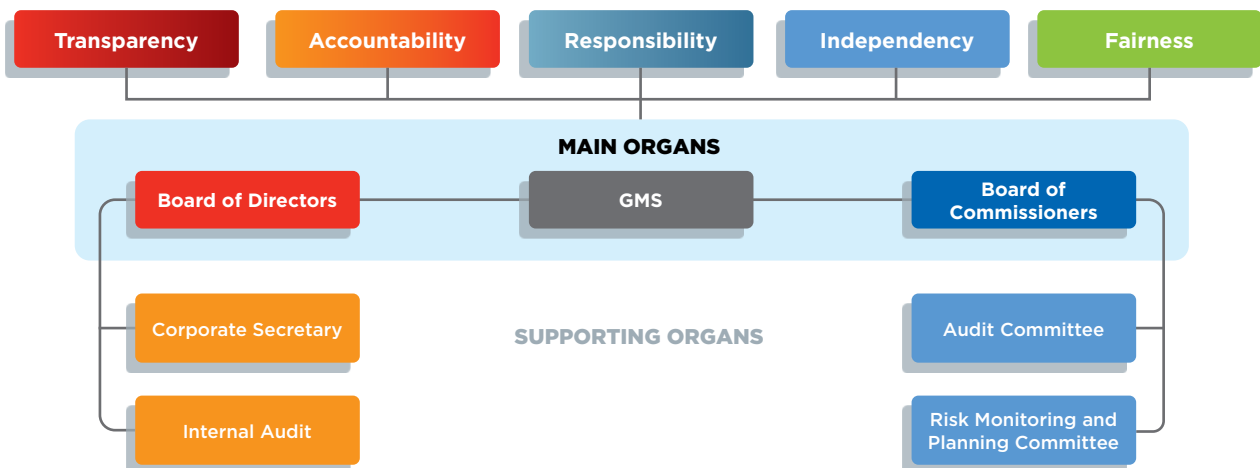
The Corporate Governance structure has an important role to support the strengthening of control and management of the Company. The Governance Structure is an organ owned by the Company, either being established due to compliance with applicable laws and regulations, or an organ formed due to the Company's internal needs to improve the GCG implementation in all business and operational aspects.

Based on the Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability, a company incorporated as a Limited Liability Company has good governance which consists of:

1. Company/Main organs, which consist of the General Meeting of Shareholders (GMS), the Board of Commissioners and the Board of Directors. The General

Meeting of Shareholders (GMS) is the organ of the company that holds the highest power and has authority which is not delegated to the Board of Directors and the Board of Commissioners. The authorities and responsibilities of the Board of Commissioners and the Board of Directors have been regulated according to their respective functions as mandated in the Articles of Association and laws and regulations. Both organs of the company have the responsibility to maintain the sustainability of the Company's business in the long term.

2. Supporting Organs, consisting of the Audit Committee, Risk Monitoring and Planning Committee, Corporate Secretary, and Internal Audit.



ASSESSMENT OF GOOD CORPORATE GOVERNANCE IMPLEMENTATION

The GCG assessment began with the initiation of directives from the President Director of TelkomMetra to subsidiaries through the Official Memorandum No. Tel.19/UM000/JMET-0000000/2020 dated 16 May 2020 to build, implement and evaluate the GCG system at TelkomMetra Group.

On August 31, 2021, the TelkomMetra Group GCG Kick-Off Assessment was conducted for thirteen (13) entities, namely: TelkomMetra, Infomedia, Sigma, Finnet, Admedika, Swadharma Sarana Informatika, Nutech, Bosnet, MDM, MDI Ventures, Teltranet Aplikasi Solusi, Telkomsat and PINS. Following the kick-off, there was a workshop on 1 and 2 September 2021 to learn the perception of the GCG assessment parameters based on the Decree of the Secretary to the Ministry of SOEs SK-16/S.MBU/2012.

Furthermore, from September 2021 to December 2021, the Good Corporate Governance (GCG) assessment at TelkomMetra Group referred to the Decree of the Secretary to the Ministry of SOEs SK-16/S. MBU/2012 concerning Indicators/Parameters of Assessment and Evaluation of the Implementation of Good Corporate Governance (GCG) in SOE. The assessment aspect includes six main aspects of measurement including:

- a. Commitment to the Implementation of Good Corporate Governance in a Sustainable manner,
- b. Shareholders and GMS,
- c. Board of Commissioners,
- d. Board of Directors,
- e. Information Disclosure and Transparency, and
- f. Other aspects.

The 2021 GCG assessment was attended by TelkomMetra, 10 (ten) subsidiaries and 2 (two) parenting entities, with a total of 13 (thirteen) entities participating. The GCG assessment results with "Fair" qualifications were obtained by TelkomMetra and 7 (seven) subsidiaries, while the "Poor" result was obtained by 5 (five) subsidiaries.

Qualification of GCG assessment according to SK-16/S. MBU/2012 as follows:

- Excellent : Value above 85
- Good : 75 < Score 85
- Fair : 60 < Score 75
- Poor : 50 < Score 60
- Bad : Value 50

Some of the practices that are in line with good corporate governance include the following:

1. The Company has a good corporate governance guideline (GCG Code), code of conduct and policies regarding the whistleblowing system.
2. The GMS makes decisions in accordance with the provisions of the legislation on Limited Liability Companies to produce valid decisions.
3. The Board of Commissioners has policies and carries out the division of tasks among the members of the Board of Commissioners.
4. The Board of Directors carries out programs/activities in accordance with the RKAP and makes the necessary decisions through adequate and timely analysis.
5. There is a medium for providing public information so that it can be obtained quickly and on time, at low cost, and in a simple way.

The results of the 2021 GCG assessment for the 2020 assessment period are an early portrait of the GCG implementation within TelkomMetra Group. Furthermore, an improvement program will be carried out to reduce the gap in the assessment results, thus expecting this year's GCG assessment results are able to reach the minimum target of "Good" qualifications.

GENERAL MEETING OF SHAREHOLDERS (GMS)

The General Meeting of Shareholders (GMS) is the highest organ of the Company which has authority that is not given to the Board of Commissioners or the Board of Directors within the limits specified in the law and/or the articles of association. The GMS is a forum for shareholders to make important decisions.

The Company may hold 2 (two) types of General Meeting of Shareholders (GMS), namely the Annual General Meeting of Shareholders (AGMS) which must be held regularly every year, and in addition, when deemed necessary, the Company may hold an Extraordinary General Meeting of Shareholders (EGMS).

GENERAL MEETING OF SHAREHOLDERS IN 2021

ANNUAL GMS

On Thursday 10 June 2021, TelkomMetra held the Annual General Meeting of Shareholders (AGMS) for the Financial Year 2020. This meeting was held in a hybrid manner with an online attendance through Microsoft Teams and offline at TelkomMetra office, The Telkom Hub Building, Telkom Landmark Tower 2, 41st Floor, Jalan Jend Gatot Subroto Kav. 52 Jakarta - 12710.

The 2021 Annual GMS was attended online by Devindra Kamal (Commissioner), Rodli Kaelani (Commissioner), Heri Supriyadi (Shareholder), and Sendy Aditya Kamesvara (Shareholder). Meanwhile, directly attended by Edi Witjara (President Commissioner), all members of TelkomMetra's Board of Directors and Notary Utiek R. Abdurahman.

There were several agenda for discussion at the 2021 AGMS, namely:

No.	2020 AGMS Resolutions of TelkomMetra	Realization of Resolutions
1.	Report and Ratification: <ul style="list-style-type: none"> • Reports of the Board of Directors and the Board of Commissioners • Approval for the 2020 Annual Report and Financial Statements 	Realized in 2021
2.	Use of the 2020 Net Profit	Realized in 2021
3.	Appointment of Public Accounting Firm Which Will Conduct Audit on 2021 Financial Statements	Realized in 2021
4.	Determination of 2021 Remuneration and 2020 Incentives for the Board of Directors and the Board of Commissioners of the Company	Realized in 2021
5.	Strengthening Risk Management Implementation of PT Multimedia Nusantara	Realized in 2021
6.	Changes in Management Nomenclature. Thus, the Board composition remains unchanged as follows: Board of Commissioners: President Commissioner: Edi Witjara Commissioner: Muhammad Rodli Kaelani Commissioner: Devindra Kamal Board of Directors: President Director: Niam Dzikri Director of Corporate Finance, Shared Service & Risk Management: Roby Roediyanto Director of Strategic Planning & Portfolio Management: Bagyo Nugroho	Realized in 2021

EXTRAORDINARY GMS

In addition to Annual GMS, on 31 August 2021, the Shareholders of TelkomMetra have taken circular decision regarding Approval for Transfer (Purchase) the Right of Shares of PT Teltranet Aplikasi Solusi, and on 28 October

2021, the Shareholders also have taken circular decision regarding the Approval to Increase Issued and Paid Up Capital in the Company.

GENERAL MEETING OF SHAREHOLDERS IN 2020

ANNUAL GMS

In 2020, the Company held the 2019 Annual GMS on 19 May 2020 at The Telkom Hub Building, Telkom Landmark Tower 2, 41st Floor, Jl. Jend Gatot Subroto Kav. 52 Jakarta - 12710 by video conferencing Microsoft Teams.

The Company's Annual General Meeting of Shareholders was chaired by Mr. Edi Witjara in accordance with Article 9 paragraph (8) of the Company's Articles of Association and was attended by 100% of the total Shareholders or equivalent to 535,552,849 shares and was attended by all members of the Board of Directors and the Board of Commissioners.

The resolutions of the 2019 Annual GMS and their realization can be found in the following table:

No.	2019 AGMS Resolutions of TelkomMetra	Realization of Resolutions
1.	Report and Ratification: <ul style="list-style-type: none"> • Reports of the Board of Directors and the Board of Commissioners • Approval for the 2019 Annual Report and Financial Statements 	Realized in 2020
2.	Use of the 2019 Net Profit	Realized in 2020
3.	Appointment of Public Accounting Firm Which Will Conduct Audit on 2020 Financial Statements	Realized in 2020
4.	Determination of 2020 Remuneration and 2019 Incentives for the Board of Directors and the Board of Commissioners of the Company	Realized in 2020
5.	Changes in Composition of the Board of Directors and the Board of Commissioners	Realized in 2020

EXTRAORDINARY GMS

In addition to the Annual GMS, TelkomMetra also held an Extraordinary GMS on 11 September 2020, 23 August 2020, and 29 December 2020 on a circular basis to approve the business consolidation of the Satellite (Metrasat spin-

off), ILCS divestment, and the Telkomsigma merger (the merger of a Telkomsigma's subsidiary to Telkomsigma) all of which were realized in 2020.

BOARD OF COMMISSIONERS

The Board of Commissioners is the Company's governance organ which carries out duties of supervising the management policy in general and/or specific in accordance with the Articles of Association and providing advice to the Board of Directors on the implementation of its duties and responsibilities and monitoring the implementation of corporate governance in every business activity of the Company.

The Board of Commissioners is responsible to the Shareholders and is appointed through the GMS for 1 (one) term of office for each member of the Board of Commissioners of the Company until the closing of the Annual GMS in the third year commencing from the date of his appointment. At the end of their first term of office, members of the Board of Commissioners may be reappointed for the next 1 (one) term of office without prejudice to the right of the Shareholders to dismiss and appoint the Board of Commissioners at any time.

BOARD OF COMMISSIONERS CHARTER

The implementation of duties of responsibilities of the Board of Commissioners always refers to the rule as formulated in the BOC Charter. The Charter regulates the qualifications, duties, responsibilities and authority, tenure, and policies of the Board of Commissioners' meeting.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

The Board of Commissioners carries out duties collectively, but in order to be efficient and effective in its duties, there is segregation of duties among the members of the Board of Commissioners. As stated in the Articles of Association and BOC Charter, the Board of Commissioners carries out duties and responsibilities as follows:

Duties and Responsibilities of the Board of Commissioners

Articles of Association (Deed No. 28 dated 24 October 2019)

1. In order to oversee and provide advices to the Board of Directors, anytime on working hours to enter buildings and premises or other places utilized or controlled by the Company and are entitled to examine the books, letters, documents and other evidentiary instruments, to examine and match the condition of the cash and others, and shall be entitled to know all the actions carried out by the Board of Directors;
2. The Board of Directors shall give explanation on any matters requested by the Board of Commissioners;
3. If all members of the Board of Directors are dismissed, thus on temporary basis the Board of Commissioners obliged to manage the Company. In this case the Board of Commissioners entitled to grant temporary authority to one or more members of the Board of Commissioners, on the Board of Commissioners' responsibility;
4. In the event of there is only one member of the Board of Commissioners, all duties and authorities granted to the President Commissioner or the Board of Commissioners as stipulated in the Articles of Association shall apply to them;
5. Due to duties of the Board of Commissioners as referred to in the Articles of Association, the Board of Commissioners is obliged to provide report on oversight duties carried out during the prior financial year to GMS, as a part of Annual Report proposed by the Board of Directors at Annual GMS;
6. The Board of Commissioners grants the approval and ratification on the Company's Business Plan at least in October prior to the new financial year commences; and
7. In carrying out its duties, the Boards of Commissioners may establish committees and/or ask for the expertise's assistance for certain period of time, including but not limited to ask for Internal Auditor to conduct special audit.
 - a. The Committee as referred to in point a) is chaired by one of members of the Board of Commissioners.
 - b. The Committee and/or expert as referred to in point a) is (are) appointed by the Board of Commissioners with due observance of field, expertise and prevailing rules and regulations and be responsible to the Board of Commissioners.
 - c. In case of expense occurring due to the implementation of duties of the Committee and/or expert as referred to in point a), the expense will be borne by the Company.

1. General
 - a. The Board of Commissioners carries out oversight duties and provide advices on the Company's management policy conducted by the Board of Directors, including the Company's long term development plan and Annual Business Plan;
 - b. Carry out duties, authorities, and responsibilities in accordance with the Company's Articles of Association and GMS Resolutions; and
 - c. Research and review the Annual Report prepared by the Board of Directors and approve the Annual Report.
2. Obligations of the Board of Commissioners
 - a. Provide advices and suggestion to the Annual GMS on regular reports and other reports from the Board of Directors;
 - b. Supervise the implementation of the Company's Business Plan;
 - c. Keep abreast of the Company's activities and if the Company indicates the deterioration symptoms, to immediately ask the Board of Directors to announce to the Shareholders and provide advices on corrective actions that shall be taken;
 - d. Provide advices and suggestions to GMS on any other issues deemed necessary for the Company's management;
 - e. Through the Board of Directors, to propose the appointment of Public Accounting Firm that will conduct Audit on Financial Statements for the current year to the GMS;
 - f. Deliver report on oversight duties carried out during the past financial year to the GMS; and
 - g. Conduct other oversight duties assigned.
3. Members of Boards of Commissioners may not be held liable for the losses contemplated if they can prove that:
 - a. They have carried out their supervision in good faith and prudence in the interests of the Company and in accordance with the Company's purpose and objectives;
 - b. They do not have any direct or indirect personal interest in the actions of management of the Board of Directors which caused the losses; and
 - c. They have given the Board of Directors advice to prevent the losses arise or continue.

COMPOSITION OF THE BOARD OF COMMISSIONERS

Information about composition of the Board of Commissioners along with its changes has been disclosed in Company Profile Chapter - Profile of the Board of Commissioners of this Annual Report.

MEETING OF THE BOARD OF COMMISSIONERS

The Articles of Association has regulated the meeting of the Board of Commissioners which shall be held at least once every 2 months. The Board of Commissioners may invite the Board of Directors to attend the meeting. The Board of Commissioners has the right raise questions about the Company's operations which become the Board of Directors' duties and responsibilities. The joint

meetings of the Board of Commissioners and the Board of Directors are held in order to implement the function of the Board of Commissioners as the supervisor and advisor for the Company's management activities.

The Board of Commissioners' meetings are not only held physically, but also virtually through teleconferencing, video conferencing or other electronic media which are held at any time if deemed necessary by one of the members of the Board of Commissioners with or without written request.

Throughout 2021, the Board of Commissioners has conducted 9 meetings with attendance rate of each member as follows:

Name	Position	Number of Meetings	Attendance	Attendance Rate (%)
Edi Witjara	President Commissioner	9	9	100%
Devindra Kamal	Commissioner	9	9	100%
Muhammad Rodli Kaelani	Commissioner	9	9	100%

AGENDA OF THE BOARD OF COMMISSIONERS' MEETING

Date	Agenda	Participants
8 January 2021	Minutes of the Board of Commissioners' Meeting of PT Multimedia Nusantara regarding Response to PT Metra Digital Investama's Equity Call Phase 1B	All members of the Board of Commissioners
29 June 2021	Decree of the Board of Commissioners No. 11/DK/METRA/VI/2021 concerning the Approval of the Independent Auditor of TelkomMetra Group for the Financial Year 2021	
8 July 2021	Decree of the Board of Commissioners of PT Multimedia Nusantara No. 12/DK/METRA/VII/2021 regarding the Replacement of Secretary to the Board of Commissioners, Secretary to the Committee of PT Multimedia Nusantara	
30 August 2021	Decree of the Board of Commissioners of PT Multimedia Nusantara No. 14/DK/METRA/VIII/2021 regarding Project Trust	

BOARD OF COMMISSIONERS

The routine agenda which became the discussion topics in the Board of Commissioners' Meetings were as follows:

1. Follow-up to the Board of Commissioners' previous Meeting.
2. Management Report and Outlook.
3. Business Performance.
4. Update on TelkomMetra function: Portfolio Management, Financing, M&A, and Internal Audit.
5. Strategic programs.

6. Agenda proposed by the Board of Directors regarding the Company's activities requiring approval of the Board of Commissioners.

DECREE OF THE BOARD OF COMMISSIONERS

Throughout 2021, the Board of Commissioners of the Company has taken a number of strategic decisions related to the Company as stipulated in the Decree of the Board of Commissioners, including:

No.	Decree Number	Date	Decree Subject
1.	Board of Commissioners' Meeting Minutes of PT Multimedia Nusantara	8 January 2021	Response to Equity Call of PT Metra Digital Investama Phase 1B
2.	Board of Commissioners' Decree of PT Multimedia Nusantara No. 11/DK/METRA/VI/2021	29 June 2021	Approval of the Independent Auditor of TelkomMetra Group for the Financial Year 2021
3.	Board of Commissioners' Decree of PT Multimedia Nusantara No. 12/DK/METRA/VII/2021	8 July 2021	Replacement of Secretary to the Board of Commissioners, Secretary to the Committee of PT Multimedia Nusantara
4.	Board of Commissioners' Decree of PT Multimedia Nusantara No. 14/DK/METRA/VIII/2021	30 August 2021	About Project Trust dated August 30, 2021: TelkomMetra BOD can follow up on Project Trust Based on the Compiled Study

TRAINING AND COMPETENCY DEVELOPMENT FOR THE BOARD OF COMMISSIONERS

Basis of Policy

Continuous professional competency development and training programs for the Board of Commissioners are carried out according to the needs of the Company in the form of training, seminars, workshops or short courses. The Board of Commissioners prepares a training program to attend and includes the estimated budget needed in the Company's Work Plan and Budget. The Board of Commissioners is expected to share information and knowledge (sharing knowledge) from the education and training programs they have attended to the Board of Commissioners and other Directors.

Implementation of the Training Program in 2021

In 2021, Muhammad Rodli Kaelani (Member of the Board of Commissioners and Chairman of the Audit Committee) and Devindra Kamal (Member of the Board of Commissioners and member of Risk Monitoring and Planning Committee) attended The 2021 TelkomMetra Group Commissionship Practice Program training.

EVALUATION OF COMMITTEE PERFORMANCE UNDER THE BOARD OF COMMISSIONERS

In carrying out its supervisory function, the Board of Commissioners has established 2 (two) committees, the Audit Committee and the Risk Monitoring and Planning Committee (RMPC).

In addition, the Board of Commissioners considers that the Audit Committee has carried out its duties and responsibilities in 2021 properly and has conducted supervision on matters relating to financial information, internal control systems, effectiveness of audits by external and internal auditors, and ensured the aspect of the Company's compliance with prevailing regulations. The Board of Commissioners considers that the Audit Committee has evaluated all planning and implementation of the audit and has provided objective follow-up on audit results in order to assess the capability of internal control.

In addition, the Board of Commissioners also considers that the RMPC has also carried out its functions and roles maximally throughout 2021, especially in terms of reviewing proposals and oversight of the implementation of Long Term Plan, Business Plan, risk management and merger and acquisition plans.

BOARD OF DIRECTORS

The Board of Directors is a governance organ that is authorized and fully responsible for the management of the Company to achieve the interests and objectives of the Company in accordance with the provisions of the Company's Articles of Association. In carrying out their duties, the Board of Directors is required to devote full dedication to their duties and obligations. The implementation of tasks and decision making is carried out collectively in accordance with the Articles of Association and the applicable laws and regulations.

The Company's Board of Directors is appointed by the Shareholders through a GMS in which 1 (one) term of office for each member of the Company's Board of Directors is until the close of the third Annual GMS from the date of appointment. At the end of the first term of office, members of the Board of Directors may be reappointed for the next 1 (one) term of office without prejudice to the right of the Shareholders to dismiss and appoint members of the Board of Directors at any time.

BOARD OF DIRECTORS CHARTER

The Company's Board of Directors carries out its functions and roles by referring to the Board of Directors (BOD) Charter, which regulates the qualifications of members, term of office, duties, responsibilities and authorities, as well as meeting policies and reporting requirements for members of the Company's Board of Directors. The BOD Charter is a guidance for the Board of Directors that explains the stages of activities in a structured, systematic, easy to understand and consistent manner, enabling it to serve as a reference for the Board of Directors in carrying out their respective duties to achieve the Company's Vision and Mission in order to create a professional, transparent and efficient management of the Company.

The preparation of the BOD Charter has been tailored to the Company's Articles of Association and the applicable laws and regulations. Ratification of the Company's BOD Charter has been stated in the Decree of the Board of Directors of PT Multimedia Nusantara No. 008/KD-1/

VIII/2016 dated 9 August 2016 concerning BOD Charter, which contains the following provisions:

1. Implementation of GCG on conformity of the Company's management with the prevailing rules and regulations by keep upholding the prudential principle.
2. For efficiency and acceleration of decision-making process whilst simplifying the bureaucracy in administration governance, it needs the delegation of duties and authorities of the Board of Directors for the continuity of the Company's management.
3. Support the achievement and improvement of performance of the Board of Directors that correspond to its respective duties without involving other members of the Board of Directors who have no relations with their scope of duties.

DUTIES AND RESPONSIBILITIES OF EACH MEMBER OF THE BOARD OF DIRECTORS

In carrying out their duties, the Board of Directors in good faith and full of responsibility must act carefully and consider various important relevant aspects and use the authority, resources to the greatest extent possible to increase the business success and accountability of the Company, and still pay attention to the balance of the stakeholders' interests with the Company's activities.

The division of tasks among members of the Board of Directors is carried out in order to achieve efficiency and effectiveness in performance. However, even though the division of tasks has been carried out, the responsibility for the overall management of the Company remains with the Board of Directors collegially as the Company's Organ.

Each member of the Board of Directors must carry out duties and responsibilities in accordance with their competencies. The duties and responsibilities of each member of the Board of Directors are described in the description below:

BOARD OF DIRECTORS

Name and Position	Scope of Work and Responsibilities
Pramasaleh Hario Utomo President Director	<ol style="list-style-type: none"> a. Leading the Directors' meeting for making strategic decisions and coordinating the Company's corporate functions relating to the determination of the policy and strategy (Strategic Initiatives), controlling the company's business management, capital and resource management allocation, risk control, as well as interfacing with external constituent. b. Ensuring the realization of business portfolios in accordance with the roadmap of Portfolio Management, arranging portfolio structure and hierarchy based on ecosystem, formulating business solution, providing recommendations toward the development of organic and inorganic portfolios, implementing synergy programs and planned Post Deal Integration (PDI) through go to market alignment synergy, increasing the value creation synergy of TelkomMetra Group and TelkomGroup. c. Implementing and managing corporate actions of the Company, carrying out activities of acquisition (purchase of shares), merger, divestment, strategic partnership, joint venture, the establishment of new companies, spin off, Initial Public Offering (IPO), ensuring the process of corporate actions carried out according to procedure and complying with the prevailing regulations. d. Preparing and monitoring the business performance of Division and Subsidiaries, preparing business plan and evaluating Management Contract of TelkomMetra Holding, Division and Subsidiaries; managing performance report for the needs of the Pre-Closing, BOD meeting (RADIR), the Joint Meeting (Ragab), Telkom Leadership Meeting (RAPIM TelkomGroup) to create an increase in enterprise value creation. e. Ensuring and managing financing & funding of TelkomMetra Group, the need for equity, as well as managing the company's financial functions, monitoring, measuring the investment performance and risk management. f. Coordinating the implementation of corporate strategy to the subsidiaries in building and managing shared services functions of Finance, HCM and IT for integrated logistic support to the management of TelkomGroup CFU. g. Establishing integrated policy, coordinating the integration and synergy of policies and use of resources to achieve the purposes and objectives of the Company.
Irphan Wijaya Director of Business & Digital Transformation	<ol style="list-style-type: none"> a. Ensuring the realization of ICT business portfolios in accordance with the portfolio roadmap listed on the Corporate Strategic Scenario (CSS). b. Providing recommendations toward the development of portfolios, both organically and inorganically. c. Mapping the existing ICT business portfolios into a relevant structure and hierarchy and arranging potential development using resource and reference from domestic and global market. d. Arranging Portfolio structure and hierarchy based on ecosystem, formulating business solution. e. Conducting study case and recommendations on the proposed Portfolio Management development of the existing subsidiaries. f. Conducting assessment of the subsidiaries' existing products and services in order to create management integration services to support both synergy of go-to-market alignment and group as a user. g. Identifying new business Portfolio ICT in order to construct a business ecosystem development roadmap of ICT Portfolio (puzzle) which is integrated within TelkomMetra Group and TelkomGroup. h. Implementing Post Deal Integration Plan programs in Portfolio field of ICT business by establishing a project management office that ensures the continuity of Post Deal Integration Plan programs in order to realize the integration of the business and its value creation. i. Implementing synergy program with the Units. The synergy is established through the mechanism of joint planning sessions and others, go to market alignment synergy and group as user to improve business performance of TelkomMetra Group and TelkomGroup as well as increase value creation synergy.

Name and Position	Scope of Work and Responsibilities
Roby Roediyanto Director of Finance, Risk & Human Capital	<ul style="list-style-type: none"> a. Finding and managing sources of funding for the needs of equity to every action of inorganic and organic development. b. Managing the financial administration functions (accounting, treasury, tax and budget control) of the Company, the management of financial governance policy framework including compliance, control, accountability, and transparency between the Company and its Subsidiaries. c. Monitoring, measuring performance and investment risk also business risk (investment performance and risk management). d. Coordinating and consolidating the Managerial Work Plan and Company Business Plan of Metra Holding, Subsidiaries and division. e. Compiling and evaluating financial and operational performance based on the Company Business Plan (CBP) periodically: monthly, quarterly, semi-annually and annually. f. Developing Management Contract (MC) of TelkomMetra, Subsidiaries and Divisions, as well as evaluating MC of TelkomMetra Holding, subsidiary and division periodically. g. Preparing materials for company performance reports for the purposes of Board of Directors Meeting, Joint Meeting of the Board of Directors and the Board of Commissioners, the General Meeting of Shareholders, the Leaders Meeting of TelkomMetra Group and TelkomGroup, a management report to Telkom, as well as providing reports in accordance with the requirements and submitted to the unit Corporate Affairs & Legal to be followed up to the relevant parties. h. Building and managing shared services functions of Finance, HCM and IT (for logistics support) for CFU enterprise.

COMPOSITION OF THE BOARD OF DIRECTORS

Information regarding the composition of the Board of Directors and its changes have been described in the Company Profile Chapter – Profile of the Board of Directors in this Annual Report.

MEETING OF THE BOARD OF DIRECTORS

The Company's Articles of Association has regulated the Board of Directors' Meeting which shall be held at least routinely once a month. However, in practice the Company's Board of Directors regularly hold internal meetings at least once a week and can be held at any time if deemed necessary upon request of one or more members of the Board of Directors and/or the Board of Commissioners.

In 2021, the Board of Directors held 47 meetings with the attendance rate of each member of the Board of Directors as follows:

Name	Position	Number of Meetings	Attendance	Attendance Rate (%)
Pramasaleh Hario Utomo	President Director	21	21	100%
Irphan Wijaya	Director of Business & Digital Transformation	21	21	100%
Roby Roediyanto	Director of Finance, Risk & Human Capital	47	47	100%

Agenda of the Board of Directors' Meeting

Various discussions on strategic matters related to the Company's business, operations and finance became the general agenda at the Board of Directors Meeting. The agenda of the Board of Directors Meeting is also tailored to the level of urgency of each discussion.

BOARD OF DIRECTORS

Joint Meeting of the Board of Commissioners and Board of Directors

Throughout 2021, the Board of Commissioners and the Board of Directors held 9 joint meetings with the following details:

Name	Position	Number of Meetings	Attendance	Attendance Rate (%)
Edi Witjara	President Commissioner	9	9	100%
Devindra Kamal	Commissioner	9	9	100%
Muhammad Rodli Kaelani	Commissioner	9	9	100%
Niam Dzikri*	President Director	4	4	100%
Pramasaleh Hario Utomo**	President Director	5	5	100%
Roby Roediyanto	Director of Finance, Risk & Human Capital	9	9	100%
Bagyo Nugroho*	Director of Strategic Planning & Portfolio Management	5	5	100%
Irphan Wijaya**	Director of Business & Digital Transformation	4	4	100%

* End of service effective as of 9 July 2021.

** Started his service effective as of 9 July 2021.

Agenda of Joint Meetings

Date	Agenda	Participants
27 January 2021	TelkomMetra Joint Meeting as of December 2020	All members of the Board of Commissioners and the Board of Directors
24 February 2021	TelkomMetra Joint Meeting as of January 2021	
26 April 2021	TelkomMetra Joint Meeting as of March 2021	
23 June 2021	TelkomMetra Joint Meeting as of May 2021	
27 August 2021	TelkomMetra Joint Meeting as of July 2021	
28 September 2021	TelkomMetra Joint Meeting as of August 2021	
29 October 2021	TelkomMetra Joint Meeting as of September 2021	
24 November 2021	TelkomMetra Joint Meeting as of October 2021	
23 December 2021	TelkomMetra Joint Meeting as of November 2021	

TRAINING AND COMPETENCY DEVELOPMENT FOR THE BOARD OF DIRECTORS

In 2021, members of the Board of Directors attended The 2021 Telkommetra Group Commissionership Practice Program and Certified Risk Governance Professional Training which was attended by Mr. Roby Roediyanto as Director of Finance, Risk & Human Capital.

Basis of Policy

Continuous professional competency development and training programs for the Board of Directors are carried out according to the needs of the Company in the form of training, seminars, workshops or short courses. The Board

of Directors prepares a training program to attend and includes the estimated budget needed in the Company's Work Plan and Budget. The Board of Directors is expected to share information and knowledge (sharing knowledge) from the education and training programs they have attended to other members of the Board of Directors.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

As of 31 December 2021, the Company did not have a committee that supported the implementation of the duties of the Board of Directors.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

ASSESSMENT PROCEDURE ON PERFORMANCE OF THE BOARD OF COMMISSIONERS

The performance of the Board of Commissioners was assessed by the Shareholders through the GMS. The Board of Commissioners' accountability report submitted at the Annual GMS is one of the considerations for Shareholders to provide an assessment of the performance of the Board of Commissioners.

ASSESSMENT PROCEDURE ON PERFORMANCE OF THE BOARD OF DIRECTORS

The performance of the Board of Directors of the Company was assessed annually based on the Management Contract which was prepared in early 2021 and agreed upon by the Board of Directors and the Board of Commissioners of the Company.

Assessment Criteria

In 2021, performance of the Company's Board of Directors was assessed based on 4 (four) aspects, namely: Financial, Customer, Internal Process, and Learning and Growth.

Assessor Party

The performance assessment of the Board of Directors is carried out regularly and shall be approved by the Company's Board of Commissioners and Telkom's CFU Enterprise.

POLICY ON REMUNERATION FOR THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

PROCEDURE ON DETERMINATION OF REMUNERATION FOR THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Remuneration for the Board of Commissioners and the Board of Directors of the Company is determined through the Annual GMS mechanism by referring to the prevailing regulations within the SOE and TelkomGroup.

BASIS OF DETERMINING THE REMUNERATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The remuneration policy for the Company's Board of Commissioners and Board of Directors is carried out by considering the Company's performance, industry competitiveness and financial capability of the Company.

REMUNERATION STRUCTURE OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

In 2021, the Company has paid remuneration to the entire Board of Commissioners and the Board of Directors of the Company in accordance with the resolutions of the TelkomMetra Annual GMS for the financial year 2020 which was held on 10 June 2021.

The remuneration component for the Board of Commissioners and the Board of Directors consists of salary/honorarium, performance incentives and a number of other benefits.

POLICY ON DIVERSITY IN COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The Company does not have a policy that specifically regulates the diversity of the Board of Commissioners and the Board of Directors. However, in practice, the composition of the Board of Commissioners and the Board of Directors is determined by taking into account the needs and complexity of the Company's business which is growing rapidly and aggressively.

The appointed Board of Commissioners and Board of Directors have a diverse composition, both in terms of age, background knowledge, expertise, and professional experience. In more detail, the diversity of the Board of Commissioners and the Board of Directors has been described in the Company Profile chapter - Profile of the Board of Commissioners and Profile of the Board of Directors sub-section.

INFORMATION ON AFFILIATED RELATIONSHIP OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The Company ensures that all members of the Board of Commissioners and Board of Directors do not have familial relations to the second degree, either vertically or horizontally or by marriage. There is also no financial relationship between members of the Board of Commissioners, members of the Board of Directors, or between members of the Board of Commissioners and members of the Board of Directors.

More detailed information about this affiliated relationship has been described in the Company Profile chapter - Profile of the Board of Commissioners and Profile of the Board of Directors Profile sub-section.

COMMITTEE UNDER THE BOARD OF COMMISSIONERS

With reference to Decree of the Board of Commissioners No. 07/DK/METRA/XI/2019 on Establishment of Supporting Organ of the Board of Commissioners of PT Multimedia Nusantara dated 7 November 2019, the Company has 2 (two) supporting committees which carry

out duties to assist the oversight function of the Board of Commissioners, as follows:

1. Audit Committee
2. Risk Monitoring and Planning Committee

AUDIT COMMITTEE

The Company's Audit Committee was established based on the regulations stipulated in Law No. 40 of 2007 concerning Limited Liability Companies, Article 121 points (1) and (2). The establishment of the Audit Committee is carried out in order to assist the duties and functions of the Board of Commissioners to supervise the implementation of the Board of Directors' function, as well as to ensure that the Company is managed properly in accordance with the principles of Good Corporate Governance (GCG).

AUDIT COMMITTEE CHARTER

The Company has established the Audit Committee Charter which is used by all members of the Audit Committee as guidance in carrying out their duties and obligations. The Audit Committee Charter has become a permanent rule in force in the Company since the Board of Commissioners stipulated it through the Decree of the Board of Commissioners (Circular) of PT Multimedia Nusantara No. 07/DK/Metra/XI/2020 regarding Audit Committee Charter dated 17 November 2020.

The Audit Committee Charter is periodically reviewed to update (if necessary) with the approval of the Board of Commissioners. Until the end of 2021, the Audit Committee Charter was considered appropriate and relevant to the condition of the Company, thus no changes have been made.

RESPONSIBILITIES AND AUTHORITIES

With reference to the Audit Committee Charter, the responsibilities of the Company's Audit Committee, among others:

- a. Supervise the integrated audit process of the Company and the audit process of subsidiaries whose financial statements are consolidated into the Company's consolidated financial statements;
- b. Provide an independent opinion in the event of dissenting opinion between management and the independent auditor;
- c. Monitor the adequacy of management's efforts to establish and operate effective internal controls, particularly internal control over financial reporting;
- d. Monitor the effectiveness of the Company's Internal Audit;
- e. Monitor the implementation of the follow-up to the findings of the internal auditors by the Board of Directors;
- f. Carry out other duties assigned by the Board of Commissioners.

Meanwhile, the authorities of the Company's Audit Committee, among others:

- a. The Audit Committee, if necessary, is authorized to have full, free and unrestricted access to records or information about employees, funds, assets, and other resources of the Company and its consolidated subsidiaries related to the performance of their duties.
- b. In exercising the authority as referred to in point 1 above, the Audit Committee must cooperate with the Company's Internal Audit; and
- c. If necessary, with the written approval of the Board of Commissioners, the Audit Committee may employ experts and/or independent consultants to assist the Audit Committee.

TERM OF OFFICE

The term of office of the Chairman of the Company's Audit Committee as stipulated in the Audit Committee Charter is from the date of his appointment as a member of the Audit Committee until the end of his tenure as the Board of Commissioners as determined by the GMS. The term of office of members of the Audit Committee may not be longer than the term of office of the Board of Commissioners as stipulated in the Company's Articles of Association.

AUDIT COMMITTEE MEMBERS

The Company's Audit Committee consists of at least 2 (two) members of the Board of Commissioners, 1 (one) member of the Board of Commissioners is appointed as the Chairman of the Audit Committee which also serves as member and Secretary to the Board of Commissioners acts as Secretary to the Audit Committee.

The current composition of the Audit Committee has been determined based on the Decree of the Board of Commissioners No. 12/DK/METRA/VIII/2021 regarding the Replacement of the Secretary to the Board of Commissioners, Secretary to the Committee of PT Multimedia Nusantara on 8 July 2021, consisting of:

1. Chairman of Audit Committee : Devindra Kamal
2. Secretary : Ariwiati

Complete profile of the Chairman of Audit Committee has been disclosed in Company Profile Chapter, sub-chapter of Profile of the Board of Commissioners.

INDEPENDENCE DISCLOSURE

All members of the Company's Audit Committee are independent parties who have no financial, share management and/or family relationship with the Major Shareholder, the Board of Commissioners and the Board of Directors.

MEETING OF AUDIT COMMITTEE

The Audit Committee's meeting shall be held at least once every quarter, particularly when the Management has already submitted the annual financial statements.

Throughout 2021, the Company's Audit Committee held 4 (four) internal meetings with a 100% attendance rate. The discussion on PKAT approval, evaluation and strengthening of the Internal Audit Unit, as well as periodic audit report reporting became the agenda of the Audit Committee meetings in 2021.

IMPLEMENTATION OF AUDIT COMMITTEE'S DUTIES

Guided by the Audit Committee Charter, the Audit Committee has carried out its duties and responsibilities in 2021 well.

RISK MONITORING AND PLANNING COMMITTEE (RMPC)

The RMPC was established by and is responsible to the Board of Commissioners with the main task of supporting the implementation of the duties and responsibilities of the Board of Commissioners related to the supervision and monitoring of planning, implementation of risk management, and the effectiveness of the Company's risk management.

RISK MONITORING AND PLANNING COMMITTEE CHARTER (RMPC)

In carrying out duties and responsibilities, RMPC adheres to Charter as stated in the Decree of the Company's Board of Commissioners (Circular) No. 09/DK/METRA/XI/2020 dated 17 November 2020.

This charter outlines the formation, membership, duties, responsibilities, authorities, restrictions, programs, responsibilities, meetings, funding and implementation of the tasks of the Risk Monitoring and Planning Committee, determined by the Board of Commissioners and binding on each member of the Risk Monitoring and Planning Committee Committee.

RESPONSIBILITIES AND AUTHORITIES

As referred to in the Charter, RMPC carries out duties and responsibilities, among others:

1. Periodically reviewing the adequacy of the Board of Directors' risk management policies.
2. Reviewing and supervising risk profile reports in the implementation of Long Term Plan, Business Plan, and other strategic programs.
3. Evaluating and analyzing the Company's Soundness Level every semester.
4. Carry out other duties and responsibilities assigned by the Board of Commissioners.

Meanwhile, RMPC also has a number of authorities which include:

- a. The Committee is authorized to have full, free and unlimited access to records or information about employees, funds, assets, and other resources of the Company and its consolidated subsidiaries related to the performance of their duties.
- b. In carrying out its authority, the Committee receives assistance and cooperation from similar committees at the Board of Directors level.
- c. If necessary and upon written approval of the Board of Commissioners, the Committee may employ experts and/or independent consultants to assist the Committee.

PERIOD AND TERM OF OFFICE

The term of office of RMPC members is from the date of their appointment as member of RMPC until the end of the term of office of the Board of Commissioners determined by the GMS as referred to in RMPC Charter.

RMPC MEMBERS

The RMPC is established and determined by the Decree of the Board of Commissioners and is responsible to the Board of Commissioners. Members of RMPC are appointed and dismissed by the Board of Commissioners. The Chairman of the Committee has the right to propose replacement of Committee members if one of the Committee members ends his term of office, resigns, or is dismissed.

The composition of the RMPC membership consists of at least 1 (one) Member of the Board of Commissioners who concurrently serves as the Member and 1 (one) other person as a member. The appointment of members of the Board of Commissioners as Chairperson and members of the Committee are determined by a Decree of the Board of Commissioners. To facilitate the implementation of

daily tasks, the Committee may be assisted by Secretary to the Committee, who is selected and appointed by the Chairman of the Committee or the Board of Commissioners.

Complete information about the Profile of the Chairman of the RMPC has been described in the Company Profile Chapter, the Board of Commissioners Profile subchapter.

Meanwhile, the full profile of Mr. Muhammad Rodli Kaelani who had served as a member of the RMPC until November 2021 is as follows:

Name	Muhammad Rodly Kaelani
Nationality	Indonesian
Age	44 years old
Domicile	Jakarta
Legal Basis of Appointment	Decree of the Board of Commissioners No. 10/DK/METRA/XI/2020
Educational Background	<ul style="list-style-type: none"> › Master in Human Resource Management, Krisnadwipayana University (2021) › Bachelor of English Literature (Linguistics), Sam Ratulangi University, Manado (2004)
Work Experience	<ul style="list-style-type: none"> › Expert to Deputy Chairperson of the Indonesian People's Consultative Assembly in the field of People's Welfare Coordinator (2019-present) › English Editor at NU Online (PBNU) Jakarta (2005-2007) › Coordinator of the Pluralism Program and Strengthening Community Participation in the Policy Formulation of the SERAT-CSSP/USAID (2002-2004)

INDEPENDENCE DISCLOSURE

All members of the Company's RMPC are independent parties who do not have a financial relationship, share management and/or family relations either with the Major Shareholders, the Board of Commissioners or the Board of Directors.

MEETING OF RMPC

RMPC holds regular meetings at least once every 3 (three) months. RMPC meeting can only be held if attended by more than 1/2 (one half) of total Committee Members. RMPC meeting decisions are taken based on deliberation for consensus. Committee meetings are chaired by the Committee Chairman, if the Committee Chairman is unable to attend, the meeting is chaired by the most senior member of the Committee or as agreed by the Committee members present. If deemed necessary, the Committee may invite other parties related to the meeting material to

attend the Committee meeting. Each Committee meeting is stated in the minutes of the meeting, which is signed by all members of the Committee present.

IMPLEMENTATION OF RMPC'S DUTIES

Throughout 2021 the RMPC has carried out its duties as stated in the Charter. As an accountability to the Board of Commissioners, RMPC has compiled and submitted the following reports to the Board of Commissioners:

1. Report on the implementation of duties from the Board of Commissioners.
2. Annual Report on the Implementation of Committee's Duties submitted to the Board of Commissioners after the end of the Committee's annual work program.
3. The Committee's report is signed by at least the Chairman of the Committee and/or one of the Committee Members.

NOMINATION AND REMUNERATION FUNCTION

Until the end of 2021, the Company has not established a Nomination and Remuneration Committee. Duties and responsibilities related to the Nomination and Remuneration function of the Company are determined by the parent entity.

CORPORATE SECRETARY

The Corporate Secretary is one of the Company's supporting organs that plays an important role as a communication facilitator between the Company and stakeholders and ensures the Company's compliance with applicable laws and regulations.

Until 31 December 2021, including the transition period for organizational transformation as of November 1, 2021, all functions, duties, and responsibilities of Corporate Secretary of TelkomMetra are held by Acting VP Legal & Corporate Office.

PROFILE OF CORPORATE SECRETARY

Name	Fandy Mardianto Siagian
Nationality	Indonesian
Age	35 years old
Domicile	Jakarta
Legal Basis of Appointment	SK No. 009/MN-DU/HCM/PGS/VIII/2020 dated 31 August 2020
Educational Background	<ul style="list-style-type: none"> • Master's degree in Business Law from University of Indonesia (2013). • Bachelor's degree in Law from Padjajaran University (2009).
Work Experience	<ul style="list-style-type: none"> • PSG VP Legal & Corporate Office (September 2020-present). • AVP Corporate Legal (2016-present) • Corporate Legal Manager (2015-2016) • M&A Legal Specialist (2013-2015) • Staff of Secretary to the Board of Commissioners and Legal Officer (2011) • Associate (Focus Group: General Corporate Matters, Investment, M&A) at Law Firm Bahar & Partners (2010) • Trainee Associate at Law Firm Bahar & Partners (2009)

DUTIES AND RESPONSIBILITIES OF CORPORATE SECRETARY

The Corporate Secretary is responsible for ensuring compliance and administrative decision-making within the company, as well as carrying out the communication function in order to establish the Company's goodwill. In terms of governance structure, the function of the Corporate Secretary is an extension of the Board of Directors, especially in establishing communication to ensure smooth communication between the Company and its stakeholders and to ensure the availability of information that can be accessed by stakeholders in accordance with the reasonable needs of stakeholders.

CORPORATE SECRETARY ACTIVITIES IN 2021

The Corporate Secretary is responsible to the Board of Directors and shall submit a report on the implementation of activities carried out throughout the financial year to the Board of Commissioners. Throughout 2021, the activities carried out by the Corporate Secretary were as follows:

1. Office of the Board, to hold Meetings of the Board of Directors and Meetings of the Board of Commissioners, including:

- a. Ensuring the attendance of meeting participants to reach the quorum that will produce valid and credible decisions.
 - b. Organizing any subjects that shall be decided at the Board of Directors, the Board of Commissioners, or Shareholders levels.
 - c. Ensuring the follow up on decisions made by the Board of Directors, the Board of Commissioners or Shareholders.
2. Compliance, among others:
 - a. Update on information about regulations that shall be complied by the Company along with the administration.
 - b. Submitting information of corporate action to the concerned regulators.
 - c. Carrying out government relations function to create and maintain the Company's goodwill before the regulator by staying in the corridor of appropriateness and business ethics.
 3. Investor Relations, covering:
 - a. Assisting to ensure that material information delivered to investors at the right time.
 - b. Prepare to hold GMS and preparation of Annual Report.
 - c. Building a good communication with capital market community, the analysts in particular.

4. Corporate Communications, among others:
 - a. Building corporate citizenship and stakeholder engagement.
 - b. Assisting the implementation of the Company's programs to meet its obligation as a part of the nation and community as well as Stakeholders empowerment.
 - c. Maintaining consistency of message and image wish to be delivered to community while keeping the information delivered not against the law.

EDUCATION AND/OR TRAINING OF CORPORATE SECRETARY

In 2021, the Corporate Secretary did not attend any education and/or training program.

LEGAL & CORPORATE OFFICE UNIT

The Legal & Corporate Office Unit which later transformed into the Corporate Secretary & Communication Unit as of 1 November 2021, carries out the duties and responsibilities to ensure that the Company's administrative functions, internal and external communications of the Company, as well as communication relations between the Company and its Stakeholders are always effective.

The Legal and Corporate Office Unit is led by the VP Legal and Corporate Office who also serves as the Corporate Secretary who reports directly to the Board of Directors.

INTERNAL AUDIT UNIT (IAU)

TelkomMetra has an Internal Audit Unit or Internal Audit (IA) Department whose function is to provide an independent and objective view of the Company's business activities. Internal Audit also helps the Company achieve its objectives through a systematic and disciplined approach in evaluating and improving the effectiveness of Risk Management, Control and Implementation of Good Corporate Governance. The establishment of the Internal Audit Unit within the Company's organizational structure was first established through the Decree of the Board of Directors No. 011/KD-1/VI/2009 dated 22 June 2009 which contains the Internal Audit Charter and its contents which include functions, independence, scope, authority and responsibility as well as the Internal Audit code of conducts.

The organization of the Internal Audit Unit underwent several changes until 2020. The latest change was based on the Decree of the Board of Directors No. 013/KD-1/XI/2020 dated 30 November 2020 regarding Changes in the Organizational Structure of PT Multimedia Nusantara.

The Internal Audit Unit periodically evaluates the effectiveness of the Corporate Governance process, Internal Control, compliance with regulators and risk advisory to ensure that all business activities and operations of the Company always run in accordance with sound corporate practices.

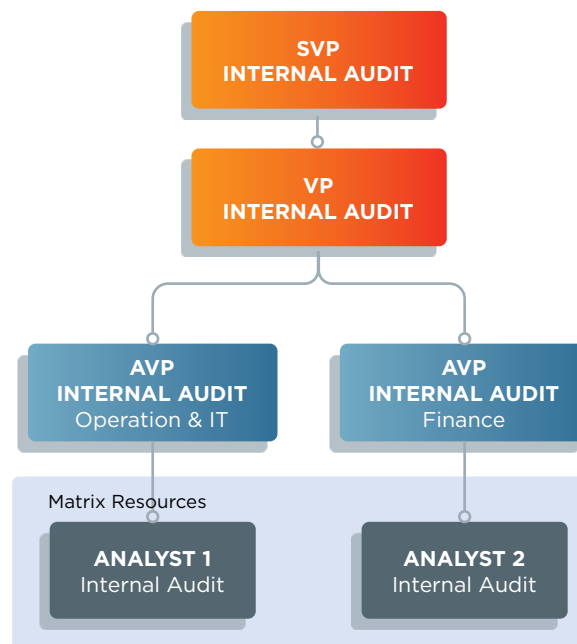
INTERNAL AUDIT CHARTER

The Company has an Internal Audit Charter as stated in the Decree of the Board of Directors No. 005/KD-1/XI/2018 regarding the Internal Audit Charter of PT Multimedia Nusantara. This manual contains the structure and position, duties and responsibilities, authority, code of conducts, and the scope of work of the Internal Audit Unit. The preparation of the Internal Audit Charter has been tailored to best practice and is in line with Telkom's Internal Audit Charter.

STRUCTURE AND POSITION OF INTERNAL AUDIT UNIT

The Internal Audit Unit is led by the SVP Internal Audit who is appointed and dismissed by the President Director with the approval of the Board of Commissioners (Audit Committee). Functionally, the Internal Audit Unit is responsible to the Audit Committee.

Structurally, the Internal Audit Unit is directly under the President Director. The organization of the Internal Audit Unit underwent several changes until 2020. The latest changes were based on the Decree of the Board of Directors No. 012/KD-1/XI/2021 dated 1 November 2021 regarding the Company Organizational Structure of PT Multimedia Nusantara as can be seen in the following chart:



NUMBER OF INTERNAL AUDIT PERSONNELS

In 2021, the Company's Internal Audit Unit consisted of 8 (eight) people, including 1 (one) SVP Internal Audit Unit.

PROFILE OF HEAD OF INTERNAL AUDIT UNIT

Name	Saul Rudy Nikson
Nationality	Indonesian
Age	54 years old
Domicile	Bandung
Legal Basis of Appointment	Decree of the Board of Directors No. SK 45/MN-DU/HCM/SK-PP/III/2017 dated 1 March 2017
Educational Background	<ul style="list-style-type: none"> Bachelor of Economics from University of Pattimura (1996) Diploma in Accounting from Department of Finance (1992)
Work Experience	<ul style="list-style-type: none"> AVP Internal Control Over Financial Reporting (ICOFR), PT Multimedia Nusantara (2015- 2016) Internal Audit, PT Telekomunikasi Indonesia (Persero) Tbk (2014-2015)
Certification	<ul style="list-style-type: none"> Certified Governances Risk Professional (CRGP) Certified Lead Auditor SNI ISO 37001 Anti-Bribery Management System (2020) Certified Risk Governance Professional (2018) Certified Behaviour Consultant (2013) Certified Data Security (2012)

PARTY TO APPOINT AND DISMISS THE HEAD OF INTERNAL AUDIT UNIT

The Head of Internal Audit Unit is appointed and dismissed by the President Director upon the approval of the Board of Commissioners (Audit Committee). This has been regulated in the Internal Audit Charter.

QUALIFICATIONS/CERTIFICATIONS OF INTERNAL AUDITOR PROFESSION

The Company requires all UIA personnel to hold a number of certifications relevant to their competencies as internal auditors. Until 2021, the Company's UIA already has a number of certifications which include: Certified Internal Audit (CIA), Certified Risk Management Officer (CRMO), Certified Governances Risk Professional (CRGP), Certified Data Security Specialist (CDSS), Qualified Internal Auditor (QIA) , Quality Management System Auditor (IRCA), Certified Senior Lead Auditor ISO 37001 Anti-Bribery Management System, Certified Provisional Implementer ISO 37001 Anti Bribery Management System, Certified Lead Risk Manager ISO 31000 Risk Management Assessor, Lead Implementer ISO 27001 and Lead Auditor ISO 20001.

DUTIES AND RESPONSIBILITIES OF INTERNAL AUDIT UNIT AND RISK ADVISORY

The Annual Audit Work Program has always been the basis for the implementation of the annual duties and responsibilities of the Company's Internal Audit Unit. The Annual Audit Work Program is designed based on risk (Risk Based Audit) considering the varied character of the Company's organization in terms of maturity, type of business, business scale and level of corporate governance.

The duties and responsibilities that must be carried out by the Company's Internal Audit include:

- Financial Audit is conducted to assess the reliability level of information presented in financial statements and internal control adequacy aspect contained in financial statements or such financial information (Internal Control on Financial Reporting).
- Operational Audit is conducted to assess the effectiveness and efficiency of current business process in compliance with prevailing regulations and best practice.
- Investment Audit is conducted to assess the effectiveness of internal control in every investment activity carried out by the Company. The Audit process takes place since pre-investment stage, investment process and post-investment in accordance with prevailing regulations.
- Internal Consulting is conducted to deliver added value in the form of improvement initiative on business process. This activity dominates the Internal Audit work program to prevent the potential risk.
- GCG assessment is carried out to assess the effectiveness of corporate governance whether it is in accordance with applicable regulations and best practices.
- The ITGC assessment is carried out to assess general control related to information technology used within the Company whether it is in accordance with applicable regulations and best practices.

INTERNAL AUDIT UNIT (IAU)

INTERNAL AUDIT UNIT MEETING

The attendance of Internal Audit Unit in meetings with the Board of Directors, the Board of Commissioners, and/or Audit Committee:

	Meeting of the Board of Directors	Meeting with the Board of Commissioners/Audit Committee
Frequency	Weekly	Quarterly
Attendance	36 times	4 times

IMPLEMENTATION OF INTERNAL AUDIT UNIT'S DUTIES IN 2021

- a. Internal Consulting Activities
 - Internal Consulting for Project Management-Telkomsigma.
 - Internal Consulting for SAP Migration – Telin.
 - Internal Consulting for SAP Migration – Telkom Infra.
 - Internal Consulting for Implementation of Subsidiaries Streamlining & Transformation – Metra Group.
 - Internal Consulting Review of IT Control on Application Tools of PSAK 71 and 73 – Metra Holding.
 - Internal Consulting Review of IT Control on Application Tools of PSAK 71 and 73 – Finnet.
 - Internal Consulting Review of IT Control on Application Tools of PSAK 71 and 73 – MD Media.
 - Internal Consulting Review of IT Control on Application Tools of PSAK 71 and 73 – Infomedia.
 - Internal Consulting Review of IT Control on Application Tools of PSAK 71 and 73 – Telkomsigma.
 - Internal Consulting Review of IT Control on Application Tools of PSAK 71 and 73 – SSI.
- b. Audit Activities
 - Equity Injection Fund Management Audit – MDI.
- c. Follow Up to Monitoring Activities (MTL)
 - Service IS Security Audit – Metra Digital Media.
 - SAP S4/HANA IC Migration– Telin.
 - SAP S4/HANA IC Migration – TelkomInfra.
 - Project Management IC – TelkomSigma.
- d. Non- Annual Audit Work Program Activities
 - GCG assessment at PT Multimedia Nusantara, PT Sigma Cipta Caraka, PT Finnet Indonesia, PT Administrasi Medika, PT Infomedia Nusantara, PT Metra Digital Media, PT Nutech Integrasi, PT Swadharma Sarana Informatika, PT Metra Digital Investama, PT Bosnet Distribution Indonesia, PT Digital Aplikasi Solusi, PT Telkom Satelit Indonesia and PT PINS Indonesia.
 - Supervising Integrated Audit.
 - Implementation and Certification of ISO 37001 (Anti Bribery Management System/ABMS).

EDUCATION AND/OR TRAINING OF INTERNAL AUDIT UNIT

In 2021 members of Internal audit Unit attended education and/or training as follows:

Field	Training	Certification	Sharing Session
Risk Management	ISO 31000 (1 person)	ISO 31000 Lead Risk Manager (1 person)	Sharing Session Risk & Compliance (All Auditors)
Fraud	Fraud Auditing (2 Auditors)		
Corporate Governance		Corporate Governance Professional (CGP) (2 Auditors)	
IT			Modul SAP Finance (2 Auditors)
Others		Lead Auditor ISO 37001 (2 Auditors)	IA TelkomGroup Forum - Quarterly (All Auditors)

PUBLIC ACCOUNTANT

Public Accountant or External Auditor is a professional independent party assigned to conduct financial audit and other audits such as operational audit, special audit, quality audit, investigative audit and information technology audit.

In order to maintain independence and objectivity of audit results, therefore the External Auditor must meet the following criteria:

- Report its audit results to the Board of Commissioners and the Board of Directors.
- Shall not be interfered by and has no conflict of interest with the Board of Commissioners, the Board of Directors and all parties concerned (Stakeholders).

- Shall not provide services other than audit during the audit period.
- Shall not have material financial interest both directly and indirectly and business relations with the Company.

Accordingly, the Board of Directors has authority to appoint Public Accounting Firm with regards to the GMS resolutions to conduct financial audit activities at the Company.

Name of Public Accounting Firm and Public Accountant that conduct Audit on Annual Financial Statements for the past 5 years:

Year	Public Accounting Firm	Public Accountant	Audit Service	Non-Audit Service	Fee (Rp)
2021	Kantor Akuntan Publik Purwantono, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	None	6,543,000,000
2020	Kantor Akuntan Publik Purwantono, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	None	2,154,500,000
2019	Kantor Akuntan Publik Purwantono, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	None	2,266,500,000
2018	Kantor Akuntan Publik Purwantono, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	None	2,012,000,000
2017	Kantor Akuntan Publik Purwantono, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	None	1,962,000,000

RISK MANAGEMENT

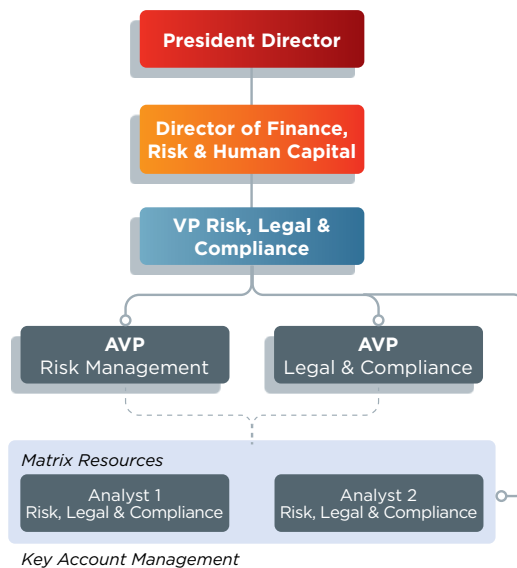
TelkomMetra as a subsidiary of Telkom is bound by the rules of good corporate governance (GCG). One of the GCG implementations of is the Company's risk management mechanism, known as Enterprise Risk Management (ERM).

In 2021, the TelkomMetra's GMS took a decision regarding the Affirmation of the Nomenclature of the Director of Finance & Risk Management and approval of strengthening the implementation of risk management within TelkomMetra. This decision was followed up by carrying out organizational transformation and establishing ERM in a special unit, namely the Risk, Legal & Compliance Unit, which was led by the Vice President (VP) level.

Management determines that the Risk, Legal & Compliance Unit is involved in building Risk Awareness and Implementation of Risk Management of TelkomMetra Group. Implementation of Risk Management is expected to protect and create added value and is integrated with the organization, as well as assisting management in the decision-making process.

RISK MANAGEMENT ORGANIZATIONAL STRUCTURE

As a form of strengthening the implementation of Risk Management at TelkomMetra, in the organizational transformation in 2021, Management has established a Risk Management unit in the Risk, Legal & Compliance Unit, based on the Shareholders' Resolutions at the AGMS for the Financial Year 2020 dated 10 June 2021 with the following structure:



PROFESSIONAL CERTIFICATION

The Risk Management Unit consists of professionals who are experts in their fields, as reflected in members who have professional certifications related to Risk Management, as presented below:

No.	Name	Certification	Received Year	Status
1	Fandy Mardianto	Certified Risk Governance Professional (CRGC)	2021	Active
2	Huga Orvandy	Certified Risk Governance Professional (CRGC)	2021	Active
3	Acep Budiharja	Certified Risk Professional (CRP)	2021	Active

RISK CLASSIFICATION AND MANAGEMENT

Referring to KD Telkom No. PR.614.01/r.00/HK200/COP-D0030000/2016, the Company classifies the Risks faced by the Company into 4 categories:

1. Strategic Risk

Risks that arise as a result of making strategic decisions by the Company or implementing decisions

with significant impact on the achievement of the Company's strategic objectives.

2. Financial Risk

Financial risk is a group of risks that arise as a result of fluctuations such as exchange rates and interest rates, taxation and insufficient liquidity.

3. Compliance Risk

Compliance Risk is a set of risks that arise due to non-compliance with laws and regulations that result in penalties, fines, loss of income, delays and others.

4. Operational Risk

Operational Risk is a set of risks contained in the Company's operational activities that either directly or indirectly occur due to the inadequacy or failure of

internal processes, people and systems or from events beyond the Company's control, including natural disasters.

The Company has conducted an analysis of the risks faced by the Company and prepared mitigation measures for the main risks that have an impact on TelkomMetra's business activities.

The explanation of the main risks and their mitigation is described in the following table:

Risk Category	Risk Faced	Impact	Risk Mitigation/Management
Strategic Risk	Macroeconomic conditions towards business	The outbreak of the Covid-19 pandemic had a significant impact on the Company's business performance	A number of anticipatory measures were taken to reduce the wider negative impact, by adjusting business targets, looking for alternative sources of income, rationalizing costs and carrying out business continuity management scenarios for the Covid-19 pandemic.
Financial Risk	Insufficient company liquidity	An increase in the ratio of uncollectible accounts	Taking anticipatory measures by revamping collection activities, intensifying income sources through SBU MediaHub and SBU Digital Tax and looking for replacement businesses in the future.
Compliance Risk	Lawsuits from creditors/business partners within the Group	Lawsuits from 3 rd parties related to breach of loan contracts that can have a bad impact on the company's reputation and financial rating	Taking measures to mitigate agreement violations, apply for amendments to corporate loan restructuring & coordinate with the parent company.
Operational Risk	Decreased operating performance	Arising as a consequence of the Covid-19 pandemic which significantly affect the company's business and operations	Management anticipated by forming a Covid-19 pandemic Task Force which comprehensively established policies for Business and Operations during a pandemic, including by establishing Work From Home and Work From Office policies following the provisions of the TelkomGroup Covid-19 Task Force with reference to the Government policies.

RISK MANAGEMENT UNIT ACTIVITIES

The Risk Management Unit has carried out its duties and responsibilities in managing various company risks. During 2021, the duties and responsibilities that have been carried out were as follows:

1. Providing risk management training based on ISO 31000 to unit representatives.
2. Providing advisory on the Risk Management in the Sub-Directorate/Departmental Unit of the Company.
3. Developing a Risk Profile and submitting it to Telkom Risk Unit through the application of a risk management information system (ERM online).
4. Providing risk opinion on the Justification of Business Initiatives proposed by SBU and Subsidiaries.
5. Conducting Risk Management Sharing Session which was attended by all Risk Management Units of TelkomMetra Group.
6. Providing a risk review on updates or SOPs made by the business process unit.
7. Improving the competency and capability of TelkomMetra Risk Management personnel.

OVERVIEW OF THE EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

Throughout 2021, the implementation of TelkomMetra Risk Management System was effective. Various existing business risks were managed through an effective Risk Management System.

STATEMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS ON THE ADEQUACY OF THE RISK MANAGEMENT SYSTEM

The Board of Commissioners and the Board of Directors have stated that in 2021 in the midst of the challenging business situation, TelkomMetra's Risk Management System has been relatively good and running effectively.

INTERNAL CONTROL SYSTEM (ICS)

The Internal Control System (ICS) is a continuous monitoring process established by management. The ICS covers the reliability of financial reports, the availability of complete and timely financial reports, adequate guarantees for the achievement of efficiency and effectiveness of operating activities, as well as compliance with regulations.

INTERNAL CONTROL FRAMEWORK

In accordance with the COSO Framework, TelkomMetra implements five interrelated components of internal control at all levels and business units of the Company, namely:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

IMPLEMENTATION OF INTERNAL CONTROL SYSTEM

The five components have been implemented and applied to TelkomMetra policies, including the following:

1. Company Control Environment

The Company is committed to integrity and ethical values by building and establishing a corporate culture as a guidance for key role holders in building leadership patterns and strengthening organizational synergies, as an engine of economic growth, accelerator of social welfare, employer, and provider of high performing culture talent. Telkom guarantees sustainable competitive growth in the form of achieving long-term superior performance. AKHLAK Core Values (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative) are the main values of SOE human resources that must be adopted by TelkomGroup, allowing TelkomGroup employees to know, implement, and internalize it seriously, and consistently, thus delivering daily behavior that forms the work culture of TelkomGroup in line with the Core Values of SOE.

2. Risk Assessment

The Company has improved its Risk Management Policy which refers to the best practice, namely ISO 31000. This policy serves as a guidelines for the Company in integrating risk management into significant activities and functions.

3. Control Activities

The Company determines the control activities listed in the SOP for the company's main business activities, including authorization, performance review, information processing, and segregation of duties.

4. Information and Communication

The Company has an information technology policy that provides a framework of reference for each process and unit related to the organization of the Company's IT in the preparation and determination of implementation guidelines and procedures.

5. Monitoring Activities

Monitoring activities are process to periodically assess the effectiveness of internal control and take necessary corrective actions. In general, monitoring activities have been carried out by the Internal Audit Unit which has been confirmed with the Internal Audit Charter.

REVIEW ON EFFECTIVENESS OF INTERNAL CONTROL SYSTEM (ICS) IN 2021

The Company's strong commitment to always implement an effective Internal Control System is reflected in the absence of significant findings obtained from both the internal and external audit processes that could affect the fairness and reliability of the Company's financial statements. Thus, it can be concluded that the Company's Internal Control System was effective.

STATEMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM

The Board of Commissioners and Directors have stated that in 2021 the TelkomMetra Internal Control System ran effectively.

SIGNIFICANT CASES IN 2021

During 2021, there were no significant cases both civil and criminal faced by the Company and members of the Board of Directors and/or the Board of Commissioners.

ADMINISTRATIVE SANCTION

Throughout 2021, there were no administrative sanctions imposed by regulators on the Company.

ACCESS TO INFORMATION AND INFORMATION DISCLOSURE

The Company continues to ensure the availability of adequate information and data access for employees and other stakeholders as part of the efforts to uphold GCG principles in all aspects of the business including information disclosure.

The Company has formed a Corporate Communication Team which carries out duties of conducting and managing various internal and external information access accurately and in a timely manner related to the Company's performance and activities in order to prevent asymmetric information.

ACCESS TO INTERNAL INFORMATION

In carrying out daily operations, the Company always strives to weather every business challenge in the Digital Connectivity, Digital Platform dan Digital Services industry through effective internal communication in order to strengthen cooperation and hone the sensitivity of all people of TelkomMetra Group in dealing with existing business dynamics. In addition, the Company also promotes and strengthens the internalization of the Code of Conducts and AKHLAK Core Values in order to create human resources with personality of Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative to increase the competitiveness of the company. In managing internal communication activities within TelkomMetra Group, aside from utilizing the Group Mailing List and Whatsapp Group communication channels for rapid information dissemination, the Corporate Communication Team has conducted several internal communication activities that are expected to build effective communication and cooperation for all people of the Company, including:

1. Monthly Townhall called Get Eat Done or Share and Care

This activity is a meeting forum between Management and all employees of TelkomMetra Holding, SBU MediaHub and SBU Digital Tax. In this forum, the Management conveys the update on business performance, corporate action, the Company's new initiatives to employee sharing session. In this forum, there is also announcement of information on employees, such as new policies, new employees, promotion, rotation, and employees' birthday.

2. Portal Internal (POINT)

POINT is web-based media of delivering information and announcement on the Company and employees that can be accessed by employees anywhere and anytime. In addition, POINT also provides paperless application feature that supports the operational and work coordination, among others Metra Shared Services Information System (M-SIS) for fund proposal, Business Initiation Justification, Human Resource related Application, Food Order (Foodie), Meeting Room Reservation, e-Drive, IT Ticketing and Project Management.

ACCESS TO EXTERNAL INFORMATION

In terms of providing information for external parties, the Company continues to optimize the official website of the Company: www.telkommetra.co.id, Social Media (LinkedIn, Instagram and Youtube) for public and other stakeholders to access.

CODE OF CONDUCTS

In order to realize the sustainability of the Company's business in the long term, the Company always strives to increase the awareness of all employees, thus placing morality and business ethics as a work culture which is inseparable from an array of GCG implementation in the Company.

To this end, the Company has established and ratified the Company's Code of Conduct which serves as a behavioral guidance for all people of the Company. The adoption of the Company's Code of Conduct refers to the Decree of the Board of Directors of PT Multimedia Nusantara No. 008/KD-1/VIII/2016 dated August 9, 2016 concerning BOD Charter, one of which regulates business ethics and corporate governance in TelkomMetra Group. In addition, by referring to Board of Directors' Decree No. 003/KD-1/II/2020 dated February 27, 2020 concerning GCG Implementation Guidelines of TelkomMetra Group, the Company's Code of Conduct also applies for all employees as outlined in the employee Code of Conduct's signing sheet as follows:

1. Upholding honesty and fairness in acting and carrying out duties.
2. Prioritizing the interests of the Company over personal, or group interests.
3. Respect individual rights and diversity as a source of strength for TelkomMetra Group.
4. Upholding the corporate culture.
5. Maintain the security of assets and protect the confidentiality of Company information.
6. Providing the best quality products and services to customers.
7. Make efforts to increase TelkomMetra Group's business growth while complying with legal requirements and maintaining business ethics
8. Responsible for decisions and actions that are carried out.

9. Maintain and enhance the reputation of the TelkomMetra Group.

10. Care for the community and the environment.

SOCIALIZATION OF CODE OF CONDUCT AND ITS ENFORCEMENT

The Company routinely conducts campaigns on the Code of Conduct for all employees including the Board of Directors and Board of Commissioners of the Company. In addition, the Company's Code of Conduct is also explicitly written in the employee recruitment contract that must be understood and signed by all employees. This leads all employees of the Company to always behave in accordance with the Company's values, and apply the Code of Conduct in carrying out daily activities. The Company also regularly holds a number of internal activities with the aim of reminding and emphasizing the application of a Code of Conduct for employees.

STATEMENT THAT CODE OF CONDUCTS APPLIES FOR MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF COMMISSIONERS, AND EMPLOYEES

The Board of Directors, members of the Board of Commissioners and employees of the Company affirm that all contents of the Company's Code of Conduct must be obeyed by all the Company's Organs, namely the Board of Commissioners, Board of Directors, and all employees. The Company is convinced that the implementation of GCG principles as a whole in both the business line and management level can be one of the supporting factors for business sustainability in the future.

NUMBER OF CODE OF CONDUCTS VIOLATIONS

In 2021 there was no violation of the Code of Conduct within the Company.

PERFORMANCE-BASED LONG-TERM COMPENSATION POLICY

As of December 31, 2021, the Company did not have a long-term performance-based compensation program in any form, such as the Employee Stock Ownership Program (ESOP) and/or the Management Stock Ownership Program (MSOP).

INFORMATION DISCLOSURE POLICY ON STOCK OWNERSHIP OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

In line with the Financial Services Authority Regulation No. 11/POJK.04/2017 concerning Ownership Report or Any Change in Share Ownership of a Public Company, TelkomMetra has a policy regarding the obligation of members of the Board of Directors and members of the Board of Commissioners to submit information to the Company regarding ownership and any changes in ownership of the Company's shares. The submission of the ownership report and any change in share ownership

must be made no later than 5 (five) days after the ownership or change of share ownership of the Public Company.

In 2021, there were no members of the Board of Commissioners and Board of Directors conducting sale or purchase of shares. Thus, this year, there was no Report on Disclosure of Information on Share Ownership of the Board of Commissioners and the Board of Directors.

WHISTLEBLOWING SYSTEM

The Company has provided channels for complaints of violations both from third parties and the Company's internal employees as referred to in the Decree of the Board of Directors of PT Multimedia Nusantara No.003/KD-1/III/2018 on "Ratification on Regulations of the Company's Board of Directors of PT Telekomunikasi Indonesia Tbk. No. PD.618.00/r.00/HK200/COP-0000000/2016 on Ratification of the Decision of the Board of Commissioners No.08/KEP/DK/ 2016 concerning Policy on Procedures for Handling Complaints (Whistleblower) of PT Telekomunikasi Indonesia Tbk and Consolidated Subsidiaries.

This is a form of the Company's commitment and enthusiasm in improving the quality of GCG implementation at all levels of the organization and business lines. This Decree specifically regulates the procedures for handling complaints from third parties and employees.

MECHANISM OF SUBMITTING WHISTLEBLOWING REPORTS

All incoming reports through Whistleblowing System will be submitted to the Board of Commissioners through Audit Committee with the following procedures:

1. Reports are directly addressed to the President Commissioner or Chairman of Audit Committee of PT Telekomunikasi Indonesia Tbk.
2. Reports may be delivered through whistleblower application, letters or e-mail by way of the followings:

- a. In terms of reports to be delivered via whistleblower application, then the application can be directly accessed on website of PT Telekomunikasi Indonesia Tbk., www.whistleblower.telkom.co.id.
- b. In terms of reports to be delivered via letter, then on the top-right of the envelope shall be put mark/note "Confidential" or "RHSPRIB" sent to the following address:
President Commissioner
c.q. Audit Committee
PT Telekomunikasi Indonesia, Tbk.
Graha Merah Putih Building, 5th Floor
Jl. Jend. Gatot Subroto Kav. 52 Jakarta - 12710

In terms of reports to be delivered via email, shall be addressed to: auditcommittee_whistleblower@telkom.co.id.

PROTECTION FOR THE WHISTLEBLOWER

In order to provide comfort and security to the Whistleblower, the Company always guarantees the confidentiality of identity and legal protection for the Whistleblower and their families as long as the report submitted is not a slander or a lie, and can be accounted for.

WHISTLEBLOWING SYSTEM

TYPE OF REPORTS

Audit Committee will follow up the incoming reports both from employees of TelkomGroup or other third parties related to:

1. Accounting and internal control issue on financial reporting that potentially leads to a misstatement on the Company's financial statements;
2. Auditing issue particularly related to the independence of Public Accounting Firm;
3. Violation on regulations and capital market regulations related to the Company's operations;
4. Violation on internal regulations that potentially injures the Company;
5. Fraud and/or abuse of power conducted by executives and/or employees within TelkomGroup; and
6. Improper behavior of the Board of Commissioners, Board Committees, Board of Directors, Management and employees of the Company but not limited to: dishonest, conflict of interest, and providing misleading information to public which directly or indirectly disgrace the reputation and may cause losses for the Company.

REPORTS HANDLING

In handling the incoming reports, the Audit Committee will undergo the following processes:

1. Member of Audit Committee appointed as whistleblower manager will monitor the incoming reports both via existing whistleblower application on Telkom website or by email and/or letters;
2. Whistleblower manager opens the incoming reports through whistleblower application, email or letters on regular basis to ensure and verify whether such reports have met the qualifications to be specified as valid reports that will be further processed or not meeting the qualifications;
3. The unqualified reports will not be processed and are saved as archive of whistleblower manager, while the qualified reports will be followed up by coordinating with Internal Audit Group;
4. Internal Audit Group will conduct preliminary audit and draws up Preliminary Report to be delivered to the Audit Committee and President Director;
5. Based on Preliminary Report received from Internal Audit Group, the Audit Committee will evaluate and decide whether the audit will be followed up and further processed or no need for follow-up and will be saved as archive of Audit Committee;

6. On Preliminary Reports that need for follow-up and assistance from independent party, the Audit Committee will ask for the approval of the Board of Commissioners, while the follow-up on Preliminary Reports that need no assistance from independent party, the Board of Commissioners will ask for the Internal Investigation Request Letter from the President Director;
7. In case of the Board of Commissioners approves to use the assistance from independent party, the Audit Committee will conduct selection, appoint and assign the selected independent party to do investigation and draw up Preliminary Report on prior investigation or audit; and
8. However, in case of the Board of Commissioners does not approve the use of assistance from independent party, the Preliminary Reports for follow up will be processed by sending Internal Investigation Order Letter to President Director.

WHISTLEBLOWING REPORTS MANAGER

The role and responsibilities of Audit Committee in the implementation of whistleblower are as follows:

1. To receive and review the reports related to the Company as referred to in FSA Regulation No. 55/POJK.04/2015 dated December 23, 2015 on Establishment and Guidelines for the Work of Audit Committee and report them to the Board of Commissioners; and
2. To receive, review, and follow up the incoming reports related to the accounting, internal control, and auditing issues while maintaining confidentiality of the whistleblower's identity as stipulated in Sarbanes Oxley Act of 2002 Section 301, Public Company Audit Committee.

RESULT OF REPORTS HANDLING

During 2021, the Company did not receive any incoming reports through the Whistleblowing System.

ANTI-CORRUPTION AND ANTI-FRAUD POLICY

The Company has an Anti-Fraud policy set forth in Decree of the Board of Directors of PT Multimedia Nusantara No. 017/KD-1/XI/2009 dated 3 November 2009 concerning Business Ethics and Anti-Fraud Policy and Whistleblowers. The implementation of the Anti-Fraud policy within the Company is a manifestation of the Company's commitment to implement good corporate governance. The entire management of the Company is in stages responsible for disseminating Anti-Fraud Policy and monitoring fraud in their respective environments. In order to make the control more effective, the Company also conducts active supervision. To prevent fraud in the financial, compliance, operational and strategic aspects, the Company has established an Anti-Fraud policy control system consisting of 6 (six) main elements which include:

- Supervision by Management and control culture;
- Risk identification and assessment;
- Control and segregation of functions;
- Accounting, information and communication systems;
- Monitoring activities and correction action of distortions/weaknesses; and
- Monitoring the follow-up of audit results.

The Company's efforts to prevent fraud include the following matters:

- Building an honest business environment, a culture of transparency and responsibility;
- Applying Business Ethics;
- Creating independence, accountability, fairness, and a positive work environment;
- Minimizing chances and opportunities to commit fraud;
- Disseminating Anti-Fraud Program; and
- Strengthening the Company's internal control system.

To support this policy, ISO 37001 Anti-Bribery Management System training was conducted for representatives of the Company and its subsidiaries in 2021.

Anti-Corruption Training Program 2021:

- ISO 3700 Anti-Bribery Management System Certification Training for TelkomMetra Group led implementers and lead auditors.
- ISO 37001 Anti-Bribery Management System Workshop for cross-unit of TelkomMetra Group.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE GUIDELINES

RECOMMENDATION	EXPLANATION	IMPLEMENTATION IN THE COMPANY
1st Principle		
To Improve the Value of General Meeting of Shareholders' (GMS) Implementation		
The Company has methods or procedures of voting both open and close voting, in order to emphasize independency, and interests of shareholders.	Each share has one vote. Shareholders may use their vote in decision-making, especially by voting during the process of decision-making. However, the mechanism of decision-making by voting has not been arranged in a detailed manner whether it is in public or in private. The company should have a voting procedure in decision-making according to the agenda of the GMS. The procedure should also maintain the independence and the freedom of the shareholders. For example, the public voting is done by raising hands according to the instruction of choice that has been offered by the chairman of the meeting. On the other hand, private voting is done by either voter cards or electronic voting. This is done to maintain the privacy or according to the request of the shareholders.	The Company has implemented Principle 1 Point 1 Voting mechanism is stated in GMS Rule of Conduct which has been stipulated in the Company's Articles of Association.
The Board of Directors and Board of Commissioners of the Company are present in the AGMS.	The presence of the Board of Directors and Board of Commissioners of the Company is required so that the Board of Directors and Board of Commissioners are able to observe, explain, and answer directly the agenda-related problems or questions that are given by the shareholders in the GMS.	The Company has implemented Principle 1 Point 2 All Board Members attended the 2020 Annual GMS on 10 June 2021.
The summary of meeting minutes of the GMS is available on the Company website for at least 1 (one) year.	The Company shall make summary of meeting minutes of the GMS in Bahasa Indonesia and in a foreign language (at least in English). It must be announced in 2 (two) working days after the meeting is executed for the public through the company website. The availability of the summary of meeting minutes provides an opportunity to absent shareholders to get important information during the meeting quickly and easily. The provisions of how long the summary of meeting minutes may be available is to determine the adequate time for shareholders to retrieve the information.	The Company has implemented Principle 1 Point 3 The summary minutes of GMS is available in the Company's official website, namely www.telkommetra.co.id for more than a year.
2nd Principle		
Increasing the Quality of Communication Between the Company and Shareholders or Investors		
The Company has a communication policy with shareholders or investors.	The communication between the Company and shareholders/investors aims for a clearer understanding of information that has been made public, such as newsletters, information disclosure, business prospects and performance, as well as the execution of public company's governance. In addition, shareholder/investors may also give suggestions and opinions to the management of the Company. The communication policy with shareholders/investors shows the commitment of the Company in implementing communication with shareholders/investors. The policy comprises strategies, programs, time of communication, and guidelines that support shareholders/investors in participating in the communication.	The Company has implemented Principle 2 Point 1 The Company has possessed communication with shareholders or investors policy through printed and electronic media, investor and analyst gathering as well as other communication channels.
The Company discloses the communication policy that the Company has with shareholders/investors on the website.	The disclosure of communication policy is a form of transparency and equality the Company is committed to give to all shareholders/investors under the execution of communication. The disclosure also aims for an increase of participation and role shareholders/investors have in executing the Company's communication program.	The Company has implemented Principle 2 Point 2 The Company has already disclosed the communication policy concerning significant activities/event on official website of the Company, namely www.telkommetra.co.id .

RECOMMENDATION	EXPLANATION	IMPLEMENTATION IN THE COMPANY
3rd Principle Strengthening the Membership and Composition of the Board of Commissioners		
<p>The stipulation of number of commissioners will determine the condition of the Company.</p>	<p>The number of commissioners may affect the effectivity of how the Board of Commissioners execute their duties. The stipulation of number of the Company's Board of Commissioners must refer to the applicable legislation. At least 2 (two) individuals are chosen according to the regulations of OJK on Board of Commissioners. Additionally, the conditions of the Company, ranging from characteristics, capacity, size, achievement of objectives, and fulfillment of business needs that differs within the company, must be taken into consideration. However, the large number of Board of Commissioners has a large potential to hinder the effectivity to execute the functions of Board of Commissioners.</p>	<p>The Company has implemented Principle 3 Point 1</p> <p>Currently, the Company has 3 members of the Board of Commissioners which have been tailored to the Company's needs and conditions.</p>
<p>The composition stipulation of the Board of Commissioners pays attention to the diversity of required skills, knowledge, and experiences.</p>	<p>The composition of Board of Commissioners is a combination of characteristics as a whole or as individuals according to the needs of the Company. These characteristics may be reflected through the stipulation of required skills, knowledge, and experiences in executing the supervising and counseling duties by the Board of Commissioners. Composition that pays attention to the needs of the Company is a positive sign, especially in relation to the decision-making on the execution of supervising duties that considers a wider range of aspects.</p>	<p>The Company has implemented Principle 3 Point 2</p> <p>Composition of the Board of Commissioners has observed the diversity of expertise, knowledge and experience as reflected in Profile of the Board of Commissioners.</p>
4th Principle Increasing the Quality of Performing Duties and Responsibilities of Board of Commissioners		
<p>The Board of Commissioners has a self assessment policy to evaluate the performance of the Board of Commissioners.</p>	<p>The Board of Commissioners' self assessment policy is a guideline used as a form of accountability in collegially assessing the performance of the Board of Commissioners.</p> <p>The self assessment is carried out individually by the Commissioners to evaluate the performance of the Board of Commissioners, and not the individual performances of the Commissioners. It is expected that each commissioner is able to contribute to a better overall performance by doing the self assessment.</p> <p>The policy may comprise the activity of assessment, the purposes and objectives, the periods of execution, and the standard or assessment criteria used based on the recommendation given by Nomination and Remuneration Function for Public Companies. The required functions are according to the regulations of OJK on the Nomination and Remuneration Committees for Public Companies.</p>	<p>The Company has not specifically established the self-assessment policy of the Board of Commissioners' performance.</p> <p>The Board of Commissioners' performance is assessed by Shareholders through GMS.</p>

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE GUIDELINES

RECOMMENDATION	EXPLANATION	IMPLEMENTATION IN THE COMPANY
The self assessment policy that evaluates the performance of the Board of Commissioners is disclosed in this year's Annual Report of the Company.	The disclosure of the self assessment policy on the performance of the Board of Commissioners is executed not only to fulfill the transparency aspect as a form of responsibility, but also to convince the shareholders/investors of the acknowledgement of Board of Commissioners' efforts to increase their performance. By disclosing the policy, the shareholders/investors are able to know the check and balance mechanism for the Board of Commissioners' performance.	This information is not relevant to disclose in the Company's Annual Report since it has not been established.
The Board of Commissioners has a resignation policy if a commissioner is committed to a financial crime.	<p>The resignation policy for a commissioner who is involved in a financial crime is a policy that may increase the confidence of stakeholders in the Company, so that the integrity of the company still remains. This policy is necessary to help ease the legal proceedings and avoid any disruptions in the company's activity. In addition to the morality, this policy builds the ethical culture in the environment of the public company. The policy may comprise code of ethics that is applicable to the Board of Commissioners.</p> <p>Furthermore, an involvement in financial crime refers to the conviction of a Commissioner by the authority. Financial crimes refer to manipulation and a variety of financial frauds in financial services. It also includes Money Laundering as stated in Act no. 8 of 2010 on the Prevention and Combating of Money Laundering.</p>	<p>The Company has implemented Principle 4 Point 3</p> <p>The Board of Commissioners has a resignation policy if a commissioner is committed to a financial crime as stipulated in the Company's Articles of Association.</p>
The Board of Commissioners or Committee that executes the nomination and remuneration function arranges the succession policy in the process of nominating a director.	Based on the OJK regulations on Nomination and Remuneration Committee for Public Companies, the committee that executes the nomination function is tasked with arranging the policy and criteria needed for the process of nominating a candidate director. One of the policies that may support the nomination process is the succession of a Director. The succession policy aims for maintaining the continuity of the regeneration or the leadership cadre in the company to preserve the business' progression and the long-term goal of the company.	<p>The Company has implemented Principle 4 Point 4</p> <p>The Company's Board of Commissioners is also responsible to establish succession policy in Nomination process of the Board of Directors' members as stipulated in the Board Charter.</p>

RECOMMENDATION	EXPLANATION	IMPLEMENTATION IN THE COMPANY
5th Principle Strengthening the Membership and Composition of Board of Directors		
<p>The stipulation of number of directors will consider the condition of the public company as well as the effectivity in decision making.</p>	<p>As the organ of the company authorized in managing the company, the stipulation of number of directors will affect the performance of the Company. Therefore, the stipulation must be taken into serious consideration and must be according to the applicable regulations, whereby, according to the regulations of OJK on Board of Directors and Board of Commissioners for Public Companies, it must consist of 2 (two) individuals. In addition, the stipulation must be based on the needs to achieve the purposes, goals, and conditions of the Company. The conditions comprise characteristics, capacity, and size of the Company as well as the effectivity of decision-making made by the Board of Directors.</p>	<p>The Company has implemented Principle 5 Point 1</p> <p>Currently, the Company has 3 (three) Directors which have been tailored to the Company's condition.</p>
<p>The composition stipulation of the Board of Directors pays attention to the diversity of required skills, knowledge, and experiences.</p>	<p>Similar to the Board of Commissioners, the diversity of composition in the Board of directors is a combination of characteristics as a whole or as individuals, according to the needs of the Company. This combination is taken into consideration by paying attention to the required skills, knowledge, and experiences for the tasks and job functions of a director in order to achieve the goals of the Company. Therefore, the consideration of these characteristics will impact on nominating or choosing a director, collegially or individually.</p>	<p>The Company has implemented Principle 5 Point 2</p> <p>The composition of the Board of Directors' members has already observed the diversity of the expertise, knowledge and experience needed as reflected in the profile of each member of the Board of Directors.</p>
<p>The Director who oversees accounting or finance has the skills and/or knowledge in accounting.</p>	<p>A financial statement is a report on management accountability of the resources owned by the Company, which must be prepared and presented according to the financial accounting standards generally accepted in Indonesia and relevant OJK regulations as well, such as Capital Market regulations that govern the presentation and disclosure of financial statements of the Company. Based on the Capital Markets regulations concerning the responsibilities of the Board of Directors on financial statements, the Board of Directors are responsible for the financial statements, which are signed by the President Director and the Director that oversees accounting or finance.</p> <p>Therefore, the disclosure and organization of financial information that is presented in the financial statements highly depends on the skills and/or knowledge of the Board of Directors, mainly the Director who oversees accounting or finance. The skills or knowledge qualification that a Director has in accounting may create a convincing financial statement that stakeholders are able to rely on as a groundwork in making an economic decision related to the Company. Those skills and knowledge may be validated based on education background, training certification, and relevant job experiences.</p>	<p>The Company has implemented Principle 5 Point 3</p> <p>The Company has a member of the Board of Directors who oversees accounting and finance as well as has expertise and knowledge in Accounting.</p>

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE GUIDELINES

RECOMMENDATION	EXPLANATION	IMPLEMENTATION IN THE COMPANY
6th Principle Increasing the Quality of Performing Duties and Responsibilities of Board of Directors		
<p>The Board of Directors have a self assessment policy to evaluate the performance of the Board of Directors.</p>	<p>Similar to the Board of Commissioners, the Board of Directors' self assessment policy is a guideline used as a form of accountability in collegially assessing the performance of the Board of Directors. The self assessment is done individually by the Directors to evaluate the performance of Board of Directors, and not the individual performances of the Directors. It is expected that each Director is able to contribute to a better overall performance by doing the self assessment.</p> <p>The policy may comprise the activity of assessment, the purposes and objectives, the periods of execution, and the standard or assessment criteria used based on the recommendation given by Nomination and Remuneration Function for Public Companies. The required functions are according to the regulations of OJK on the Nomination and Remuneration Committee for Public Companies.</p>	<p>The performance of the Company's Board of Directors is assessed annually based on predetermined Management Contract in early 2021 and agreed by the Board of Directors and the Board of Commissioners of the Company.</p>
<p>The self assessment policy that evaluates the performance of the Board of Directors is disclosed in the Annual Report of the Company.</p>	<p>The disclosure of the self assessment policy on the performance of Board of Directors is executed not only to fulfill the transparency aspect as a form of responsibility, but also to deliver important information on the improvement efforts regarding the Company. This information is very useful to convince shareholders/investors that the management of the company is constantly heading towards a better direction. By disclosing the policy, the shareholders/investors are able to know the check and balance mechanism for the Board of Directors' performance.</p>	<p>This information is not relevant to disclose in the Company's Annual Report since there is no special policy about this subject.</p>
<p>The Board of Directors have a resignation policy if the member committed to financial crime.</p>	<p>The resignation policy for a Director who is committed to a financial crime is a policy that may increase the confidence of stakeholders in the Company, so that the integrity of the company still remains. This policy is necessary to help ease the legal proceedings and avoid any disruptions in the company's activity. In terms of morality, this policy builds the ethical within the Company. The policy may comprise code of conducts that is applicable to the Board of Directors.</p> <p>Furthermore, an involvement in financial crime refers to the conviction of a Director by the authority. Financial crimes refer to manipulation and a variety of financial frauds in financial services. It also includes Money Laundering as stated in Act no. 8 of 2010 on the Prevention and Combating of Money Laundering.</p>	<p>The Company has implemented Principle 6 Point 3</p> <p>The Company's Board of Directors has a resignation policy if the member committed to financial crime as stipulated in the Company's Articles of Association.</p>

RECOMMENDATION	EXPLANATION	IMPLEMENTATION IN THE COMPANY
7th Principle Increasing the Company's Governance Aspect By Means of Stakeholders Participation		
The Company has the policy to prevent the occurrence of insider trading.	An individual who has inside information is prohibited from engaging in a securities transaction using the information as defined in the Capital Markets Law. The Company is able to minimize insider trading by means of prevention policy, such as strictly separating public data and/or information from confidential data and/ or information, as well as splitting tasks and responsibilities for managing information proportionally and efficiently.	The Company has not specifically established regulation of formal policy about this subject. However, the Company has implemented in daily business practices.
The Company has an anti-corruption policy and anti-fraud policy.	The anti-corruption policy is useful to ensure the activities at the Company are executed legally, prudently, and according to the principles of good governance. The policy is its own form or a part of code of ethics. The policy comprises programs and procedures that are able to resolve the practice of corruption, kickbacks, fraud, bribery, and/or gratification within the public company. The scope of the policy must depict the company's prevention against all practices of corruption on both the giving and receiving from other parties.	The Company has implemented Principle 7 Point 2 The Company has anti-corruption policy and anti-fraud policy as disclosed in this Annual Report.
The Company has a policy on selecting and increasing the ability of suppliers or vendors.	The policy on selecting suppliers or vendors is useful to ensure the Company purchase the goods and services at competitive prices and good qualities. Additionally, the policy on increasing the ability of suppliers or vendors is useful to ensure the supply chain to operate efficiently and effectively. The ability of suppliers or vendors in providing or fulfilling the goods or services needed by the company will affect the company's output quality. Therefore, the implementation of these policies may guarantee supply continuity from both quantity and quality needed by the company. These policies comprise criteria in choosing suppliers or vendors, transparency mechanisms in procurement, the effort in increasing the ability of suppliers or vendors, and compliance in rights of suppliers or vendors.	The Company has not specifically established regulation of formal policy about this subject. However, the Company has implemented in daily business practices.
The Company has a policy on complying creditors' rights.	The policy on complying creditors' rights is used as a guide to get a loan for creditors. The goal of this policy is to fully preserve the rights and creditors' confidence in the company. The policy comprises the consideration on entering into agreements, and following up on the compliance of creditors' rights by the company.	The Company has not specifically established regulation of formal policy on complying creditors' rights. However, the Company has implemented in daily business practices.
The Company has a policy on the whistleblowing system.	The whistleblowing policy that has been well organized will assure witnesses or informers of their protection from an indication of violation done by an employee or management of the company. The implementation of this policy will impact on the establishment of good governance. This policy comprises types of violations that are able to be reported through the whistleblowing system, a guide on accusation, protection and insurance of informer's confidentiality, handling the accusation, the party who handles the accusations, the outcome after handling the situation, and the actions taken after the accusation.	The Company has implemented Principle 7 Point 5 The Company has a whistleblowing system policy as described in this Annual Report.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE GUIDELINES

RECOMMENDATION	EXPLANATION	IMPLEMENTATION IN THE COMPANY
The Company has a policy on long-term incentives to the Board of Directors and employees.	Long-term incentives are incentives given based on the achievement of long-term performance. The plan of long-term incentives has the basic premise that the company's long-term performance is reflected on the growth in value of the shares or long-term targets of other companies. Long-term incentives are useful in preserving loyalty and motivating directors and employees to perform better or become more productive, as these will impact on the long-term performance of the company.	The Company has yet to have a policy on long-term incentives to the Board of Directors and employees.

8th Principle Increasing the Implementation of Information Disclosure

The Company utilizes information technology more openly as the media of information disclosure.	The use of information technology may be useful as a media of information disclosure. In addition to the informations mentioned in the regulations, useful informations regarding the Company will also be disclosed to shareholders/investors. By using the information technology more openly, it is expected the company may increase their effectivity in sharing the company's information. Nevertheless, the use of information technology has to also pay attention to how it will cost and benefit the company.	The Company has implemented Principle 8 Point 1 Aside from using official website www.telkommetra.co.id , the Company has also leveraged other information technology platforms as information disclosure media.
The Company's Annual Report discloses the final beneficial owner of shares in the ownership of the Company at least 5% (five percent), in addition to the disclosure of the final beneficial ownership of the Company through the main shareholder and controller.	The regulations on the capital market sector which regulates the delivery of the public company's annual report has also regulated the compliance of information disclosure on the shareholder who has 5% or more of the company's shares, as well as of direct or indirect information disclosure on the main shareholder and controller of the company up to the final beneficial owner of the shares ownership. In the guideline of governance, it is advised to disclose the final beneficial owner who owns at least 5% of the Company's shares in addition to disclosing the final beneficial owner of the shares ownership by the main shareholder and controller.	This information is not relevant to disclose in the Company's Annual Report since the Company is not public company.

07.

CORPORATE SOCIAL RESPONSIBILITY



CORPORATE SOCIAL RESPONSIBILITY

As a Business Entity that is part of the community, the Company is convinced that corporate social responsibility (CSR) is part of the Company's operational processes.

In carrying out its business activities, the Company makes decisions not only based on profit factor, but also considers the social and environmental consequences that are realized through various CSR programs covering several aspects - environment, employment, occupational health and safety (OHS), responsibility towards customers, as well as social and community development.

The Company conducted all CSR programs based on a number of prevailing normative regulations in Indonesia, consisting of: (i) Law No. 40 of 2007 article 74 concerning Limited Liability Companies; (ii) Law No. 25 of 2007 article 15 (b) and article 16 (d) concerning Investment; (iii) Law No. 1 of 1970 concerning Occupational Safety; (iv) Law No. 23 of 1992 concerning Health; (v) Law No. 13 of 2003 concerning Manpower; and (vi) Law No. 8 of 1999 concerning Consumer Protection.

To carry out all sustainability programs and/or CSR activities, the Company appoints a Legal & Corporate Office Unit which is hierarchically responsible to the President Director.

SOCIAL RESPONSIBILITY TOWARDS ENVIRONMENT

BASIS OF POLICY

Although the Company's business activities are not related to the use of natural resources, the Company realizes the importance of carrying out environmental conservation initiatives since it can be a factor to support the Company's business sustainability. In carrying out its business activities, the Company also refers to the Law No. 32 of 2009 concerning Environmental Protection and Management. The Company ensures that its operating activities do not have a negative impact on the surrounding environment.

ACTIVITIES IN 2021

In order to create a balanced environmental ecosystem, the Company carries out a number of initiatives as follows:

1. Efficiency and the Use of Environmentally Friendly Energy

TelkomMetra and a number of its subsidiaries, consisting of Telkomsigma, Finnet, MD Media, PINS, Telkomsat, Melon, and MDI occupy The Telkom Hub Building, an office building with a smart office concept that is high-tech but energy efficient and environmentally friendly. The facilities available in the building are in the form of automation of LED lights and inverter AC with intensity according to the needs of the occupants in real time. In addition, as part of the efforts of energy and operating cost efficiencies, all employees of the Company are advised to unplug electronic devices when not in use, either when returning from work or on holidays.

2. Work from Home Policy and initiation of a Flexible Working Arrangement

The Company still implemented Work from Home policy and initiated Flexible Working Arrangement due to ongoing Covid-19 pandemic. The implementation of these policies provided more flexibility for employees in managing their working hours, and also reducing the use of electricity, air conditioning, paper and waste at the office, and even contributing to reduction in traffic pollution and fuel use.

3. Efficient Use of Paper

The efficient use of paper within the Company is carried out by:

- › Maximizing the digitalization of workflow and paperless documentation through the Management Information System (MSIS) application, Sunfish HR SaaS, Business Initiation Justification, Travel Management System, Food Order Management System, and others.
- › Maximizing the use of e-filing for document storage and e-mail or WhatsApp groups to disseminate announcements or information within the Company.
- › Implementing a policy of using two-sided or unused paper for daily administrative purposes.

4. Water Saving Policy

The Company consistently socializes and urges all employees to always be water wise in order to preserve the environment as well as to save budget spending for water expenses.

RESPONSIBILITY TOWARDS OCCUPATIONAL, HEALTH, AND SAFETY (OHS)

BASIS OF POLICY

The Company always puts its employees as a top priority given the fact they play a major role in realizing the Company's vision and mission. Therefore, the Company strives to accommodate the interest of all employees, including: welfare, health and safety at workplace as stated in the Company Regulations. This is in line with statutory provisions and other normative regulations as well as applicable best practices in the fields of Manpower, Occupational Health and Safety (OHS).

ACTIVITIES IN 2021

The Company conducted various activities in Occupational, Health and Safety (OHS) aspect as follows:

Gender Equality and Job Opportunities

Everyone has equal opportunity to join the Company, whether male or female, regardless of race, ethnicity, religion and social status. In addition, all employees also have an equal position to get job training, competency and career development as well as commensurate and competitive rewards.

Opportunity in Competency Development

In order to meet the competency needs of each employee based on their respective fields, the Company consistently implements training and competency development programs. A more detailed description of the employee education and training programs carried out by the Company throughout 2021 can be found in the Company Profile Chapter of this Annual Report.

REMUNERATION

The remuneration package provided by the Company consists of:

- Salary that has met the provisions of the applicable laws and regulations and is tailored to the operating area of each employee.
- Providing annual leave, sabbatical leave, and leave for religious observance.
- BPJS Health and Employment.
- Employee Health Benefits outside the BPJS Health program.
- Religious festivity allowances.
- Bonuses.
- Personal Accident Insurance.
- Pension fund.

Health Facilities for Employees

Health facilities provided to employees include:

1. Health insurance for employees and their family members.
2. General Medical Check-Up is routinely required by all employees to monitor the health quality of each employee.
3. Family gatherings to strengthen friendship and togetherness between the Company and employee families.
4. In order to support the Government's health program, the Company enrolls its employees in BPJS health and BPJS Employment programs.

Occupational Safety Facilities

The Company provides occupational safety facilities in accordance with the applicable laws and regulations in Indonesia, including Light Fire Extinguishers (APAR), Hydrants, smoke detectors, sprinklers, emergency alarms, and first aid kits as a form of anticipation in case of minor injuries at work.

In addition, the Company also has a Standard Operating Procedure (SOP) which becomes a guidance for employees if natural disasters or other force majeure conditions occur at any time while they are carrying out their duties and responsibilities both at the head office and in the operating area.

OCCUPATIONAL ACCIDENT RATE

Throughout 2021, the Company recorded zero accident.

EMPLOYEE TURNOVER RATE

In 2021, employee turnover rate stood at 14.17%, higher than 0.56% in prior year. In order to create a favorable work climate for all employees, the Company strives to manage employee turnover rates at best.

MECHANISM OF OCCUPATIONAL ISSUES GRIEVANCE

All employees of the Company may submit criticism and suggestions or complaints related to occupational issues directly through the HCM, Procurement & GA Units.

RESPONSIBILITY TOWARDS SOCIAL AND COMMUNITY

BASIS OF POLICY

The surrounding community is one of the supporting factors for the Company's business activities. Therefore, in order to strengthen its existence, the Company carries out a number of CSR programs in the social and community development aspect on a regular basis.

As in the previous year, the implementation of programs in the social sector still focused on donations related to the Covid-19 pandemic and natural disasters countermeasures that occurred in Indonesia.

ACTIVITIES IN 2021

Throughout 2021, the Company carried out CSR activities related to social and community development through its subsidiaries which include:

No.	Name of Entity	Activities	Place and Date
1	AdMedika	AdMedika's symbolic visit and donation for the construction of Witel Tangerang mosque	Witel Tangerang, 23 April 2021
		Donation of Rp25 million to Aisyiyah Orphanage, Menteng	Menteng, 29 April 2021
		Donation of Rp25 million to Nur-El Hikam Orphanage, Pulo Gebang	Pulo Gebang, 6 May 2021
		Donation of Rp20 million to Amanah Orphanage, Klaten	Klaten, 6 May 2021
		Donation of Rp25 million to Himpunan Peduli Yatim Foundation, Jasinga Bogor	Bogor, 6 May 2021
		Donation of Rp20 million to Orphan and Toddler Orphanage, Laweyan Surakarta	Surakarta, 6 May 2021
		Donation of Personal Protective Equipment to Wisma Haji Hospital	Wisma Haji Hospital, 15 July 2021
		Al-Huda Gobang Rumpin Foundation, Bogor	Bogor, 22 December 2021
2	Digiserve	Implementation of the Cloud Contact Center for National Commission for Women as an effort to tackle violence against women	National Commission for Women
		Implementation of Cloud Contact Center and Customer Engagement for Tarakan Hospital as a referral hospital for Covid-19	Tarakan Hospital
3	Finnet	Finnet provided humanitarian donation in the form of Kitchen Kits for Victims of Natural Disasters in the Greater Jakarta area	Greater Jakarta, 25 February 2021
		Aid for Natural Disaster Victims	Greater Jakarta, 3 March 2021
		Assistance for MSME	Bali, 17 December 2021
		Aid for Natural Disaster Victims	Jawa Tengah, 30 December 2021
4	Infomedia	Christmas and New Year Program	Infomedia Office, 5 January 2021
		Disability Empowerment Program- Walking Aids	Infomedia Office (Virtual Meeting) 5 January 2021
		Environmental Care Program	Virtual Meeting, 5 January 2021
		Place of Worship Construction Program	Telkom BSD, 1 May 2021
		<i>Ramadan Berbagi Program</i>	Infomedia Office, 6 May 2021
		National Disaster Victim Assistance Program	NTT & Semeru, 6 May 2021
		Endowment Fund Program	Virtual Meeting, 9 November 2021



No.	Name of Entity	Activities	Place and Date
5	MDI	Family Waqf Well Construction	Kp. Cabang Dua, Lenggah Sari Village, Cabang Bungin, Bekasi, August 2021
6	MDM	Delivery of Sacrificial Animals	Al Mujahidin Mosque - South Jakarta, 21 July 2021
7	Nutech	Donation for UGM Faculty of Engineering Mosque #urunanmasjid	UGM Faculty of Engineering Mosque, 30 March 2021
		Donation of PPE for health workers	Hospital - Clinic, 4 May 2021
		Blood Donation	Nutech Integrasi Office, 10 June 2021
		Donation of Qurban at Baiturrahman Mosque, Pasar Minggu Regional Military Command	Baiturrahman Mosque, Pasar Minggu Regional Military Command, 19 July 2021
		Donation of Solar Cell Lights from Nutech for places of worship in Gili - Bawean Gresik	Places of worship in Gili Bawean, November 2021
		Blood Donation II	Nutech Integrasi Office, 18 November 2021
		Charity for Semeru	9 December 2021
		TG 2021 Christmas Celebration Worship	Online, 21 December 2021

RESPONSIBILITY TOWARDS SOCIAL AND COMMUNITY

No.	Name of Entity	Activities	Place and Date
8	TelkomSigma	Clean Water Assistance	Jambu Village, Sleman, Yogyakarta, 3 March 2021
		Public Lecture/Webinar on Cloud as a Center of Innovation at the International Conference of Information and Communication Technology (ICoICT)	Online, 31 March 2021
		Telkomsigma to Share Ramadan Gifts for Orphans and Quran Memorizers	Greater Jakarta, 26 April-7 May 2021
		Ramadhan Sharing Activities with FCTG Foundation for Indonesia	Online, 2 May 2021
		In collaboration with Visi Maha Karya Foundation to provide assistance in the form of prosthetic limbs for people with disabilities	Situ Gintung, 17 May 2021
		NTT Flood and Landslide Emergency Response	East Nusa Tenggara, 9 June 2021
		9 th International Conference On Information and Communication Technology (ICOICT 2021)	Online, 4 August 2021
		ISE! (information Systems Expo) 2021	Online, September-November 2021
		Community Food Security Program in Corporate Social Responsibility (CSR) activities: Aquaponic cultivation training	Sentul-Bogor, 15 October 2021
		Oxygen Cylinder Assistance For Hospitals in Commemorating the 13 th Anniversary of Telkomsigma	Sentul-Serpong, 26 October & 29 October 2021
		Village Care Action Program "Srikadi Village Community Service"	Srikandi Village - Pengalengan, West Java, 5-7 November 2021
		Community Food Security Program in sustainable Corporate Social Responsibility (CSR) activities in Cipambuan Babakan Madang Village, Bogor. (First Harvest of Water Spinach)	Sentul-Bogor, 14 December 2021
		The Global Domain Gita Santih Festival 2021	Online, 17-19 December 2021
		Sigma Goes to Campus Program, Telkomsigma prepared Digital talent at the Bogor Institute of Agricultural (IPB)	

RESPONSIBILITY TOWARDS CUSTOMERS



BASIS OF POLICY

As the customer-oriented entities, the Company and its subsidiaries always prioritize the superior quality of each product and service in accordance with predetermined specifications. To maintain customer satisfaction, the Company seeks to strengthen monitoring activities in order to maintain the quality of product and service.

The Company always strives to protect consumer rights by providing the best products and services for customers pursuant to Law No. 8 of 1999 concerning Consumer Protection.

ACTIVITIES IN 2021

Throughout 2021, the Company has carried out a number of CSR activities aimed at ensuring the health and safety of customers/consumers, including:

- **Customer Health and Safety**
TelkomMetra's business activities are not directly related to the health and safety of its customers. However, the Company ensures that all information of products and services can be accessed easily and the Company also ensures the confidentiality of data and information of each of its customers.
- **Product Information**
Various information related to the products and services of the Company and its subsidiaries are available on the official website of the Company: www.telkommetra.co.id and the official websites of each subsidiary.
- **Facility and Number of Complaints**
All customers may access the complaint facility provided by the Company through its official website: www.telkommetra.co.id, on Contact Us menu section.

STATEMENT OF MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS ON THE RESPONSIBILITY FOR THE 2021 ANNUAL REPORT OF PT MULTIMEDIA NUSANTARA (TELKOMMETRA)

We the undersigned hereby certify that all information in the 2021 Annual Report of PT Multimedia Nusantara (TelkomMetra) has been completely presented and we bear the full responsibility for the accuracy of the content of the Company's Annual Report and Financial Statements.

This statement is made truthfully.

BOARD OF COMMISSIONERS



EDI WITJARA
President Commissioner



DEVINDRA KAMAL
Commissioner



MUHAMMAD RODLI KAELANI
Commissioner

BOARD OF DIRECTORS



PRAMSALEH HARIO UTOMO
President Director



IRPHAN WIJAYA
Director of Business & Digital Transformation



ROBY ROEDIYANTO
Director of Finance, Risk & Human Capital

08.

CONSOLIDATED FINANCIAL REPORT



Telkommetra

by Telkom Indonesia 

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2021 Annual Report