Danantara Indonesia

PERTAMINA

TEGUH MENJAGA TULUS MELAYANI

Steadfast in Stewardship, Sincere in Service

Energizing You

Laporan Tahunan
Annual Report
2025

TENTANG LAPORAN INI SERTA SANGGAHAN DAN BATASAN TANGGUNG JAWAB

ABOUT THIS REPORT AS WELL AS DISCLAIMER AND LIMITATION OF LIABILITY

Penyusunan Laporan Tahunan PT Pertamina (Persero) disebut juga "PERTAMINA" atau "Perusahaan" tahun 2025 menggunakan referensi dan standar yang berlaku di Indonesia. Meskipun PERTAMINA bukan emiten atau perusahaan terbuka, Laporan ini menggunakan parameter dan kriteria standar untuk emiten atau perusahaan terbuka, yaitu Peraturan Otoritas Jasa Keuangan ("OJK") No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik, serta Surat Edaran OJK No. 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik.

Penyampaian laporan tahunan PERTAMINA mengelaborasi beberapa dokumen Perusahaan, baik Rencana Kerja dan Anggaran Perusahaan (RKAP), Rencana Jangka Panjang Perusahaan (RJPP), laporan kinerja setiap divisi, dan Laporan Keuangan teraudit. Penggunaan dokumen ini diharapkan memberikan landasan argumentasi yang kuat bagi PERTAMINA dalam menghadirkan informasi dan data yang valid.

Laporan Tahunan ini memuat berbagai pernyataan terkait kondisi keuangan, operasi, kebijakan, proyeksi, rencana, strategi, serta tujuan PERTAMINA, yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku. Berbagai pernyataan tersebut memiliki prospek risiko serta ketidakpastian, hingga kemungkinan perbedaan dengan perkembangan yang aktual. Berbagai pernyataan prospektif dalam Laporan Tahunan ini disusun berdasarkan asumsi-asumsi mengenai kondisi terkini, serta proyeksi atas situasi mendatang terkait lingkungan bisnis Perusahaan. PERTAMINA tidak dapat menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil yang pasti di masa mendatang.

Untuk dapat menjangkau pembaca yang lebih beragam dan sesuai ketentuan yang berlaku, laporan ini disajikan dalam 2 (dua) bahasa yaitu Bahasa Indonesia dan Bahasa Inggris. Laporan Tahunan ini dapat dilihat dan diunduh di situs web resmi PERTAMINA yaitu www.pertamina.com. Selain itu, laporan ini juga memberikan penanda kinerja untuk mempermudah pembaca dan pengguna laporan, di mana terdapat indikator berwarna "hijau" dan "biru" untuk memberikan penanda kinerja.

The 2025 Annual Report of PT Pertamina (Persero), also referred to as "PERTAMINA" or the "Company", has been prepared using references and standards applicable in Indonesia. Although Pertamina is not an issuer nor a public company, this Report uses standard parameters and criteria for issuers or public companies, namely Regulation of Financial Services Authority ("OJK") No. 29/POJK.04/2016 on Annual Reports of Issuers or Public Companies, and Circular Letter of OJK No. 16/SEOJK.04/2021 on Form and Content of Annual Reports of Issuers or Public Companies.

Pertamina's annual report elaborates on several documents of the Company, including the Company Work Plan and Budget (RKAP), the Long-Term Corporate Plan (RJPP), each division's performance report, and the audited financial statements. These documents are expected to provide a strong argumentative basis for Pertamina in presenting valid information and data.

This Annual Report contains various statements regarding Pertamina's financial condition, operations, policies, projections, plans, strategies, and objectives, which are classified as forward-looking statements under applicable laws. These statements involve risks and uncertainties, and may differ from actual developments. The forward-looking statements in this Annual Report are based on assumptions regarding current conditions and projections regarding future situations related to the Company's business environment. Pertamina cannot guarantee that the documents whose validity has been confirmed will produce exact results in the future.

In order to reach a more diverse readership and comply with applicable regulations, this report is presented in 2 (two) languages, namely Indonesian and English. This Annual Report can be viewed and downloaded on the official website of PERTAMINA namely www.pertamina.com. In addition, this report also provides performance markers to make it easier for readers and users of the report, where there are colored indicators "green" and "blue" to provide performance markers.

TEGUH MENJAGA
TULUS MELAYANI

Steadfast in Stewardship, Sincere in Service

Adaptif terhadap perubahan menjadi dasar penting bagi PERTAMINA untuk menjaga amanat yang diberikan pemegang saham, dalam hal ini Negara Republik Indonesia.

Adapting to change is a crucial foundation for PERTAMINA to uphold the mandate given by its shareholders, in this case, the Republic of Indonesia.

Dinamika pasar energi yang bergerak cepat memberikan tantangan yang harus direspons oleh PERTAMINA; termasuk di antaranya persoalan geopolitik, fluktuasi harga minyak mentah, perubahan iklim yang semakin mendesak, pergeseran dari pemanfaatan energi berbasis fosil menjadi energi listrik, hingga isu tata kelola dan risiko reputasi.

The fast-paced dynamics of the energy market present challenges that PERTAMINA must adapt to, including geopolitical issues, fluctuating crude oil prices, increasingly pressing climate change, the shift from fossil fuels to electricity, and governance issues and reputational risks.

Untuk dapat menjawab berbagai dinamika dan perubahan yang begitu cepat, PERTAMINA berupaya merumuskan berbagai intervensi dan langkah adaptif yang dirumuskan dalam sebuah tema besar "Teguh Menjaga, Tulus Melayani" sebagai tema dari laporan ini.

To be able to respond to various dynamics and rapid changes, PERTAMINA is trying to formulate various interventions and adaptive steps formulated in a major theme "Steadfast in Stewardship, Sincere in Service" as the theme of this report.

Di sektor hulu, keteguhan PERTAMINA tercermin melalui keberhasilan mempertahankan produksi di tengah kondisi teknis lapangan yang menantang. Di hilir, Pertamina tetap menjadi penggerak utama penyediaan energi nasional dan memastikan pasokan tetap tersedia, terutama ketika pelaku swasta menghadapi tekanan impor BBM karena kondisi pasar yang kurang menguntungkan. Tak hanya itu, transisi energi bersih juga terus dikembangkan di tengah tantangan dinamika pasar.

In the upstream sector, PERTAMINA's resilience is reflected in its success in maintaining production amidst challenging technical conditions. Downstream, Pertamina remains the key driver of national energy supply and ensures a steady supply, especially when private players face pressure from fuel imports due to unfavorable market conditions. Furthermore, the clean energy transition continues to be developed amidst challenging market dynamics.

Ketulusan layanan PERTAMINA tampak nyata melalui berbagai aksi nyata, mulai dari program "BBM Satu Harga" hingga kehadiran saat bencana melanda Aceh, Sumatra Barat dan Sumatra Utara pada penghujung 2025. Tantangan ini tidaklah mudah, terutama ketika PERTAMINA dihadapkan pada beban logistik yang cukup tinggi serta kondisi bencana yang menantang. PERTAMINA menyadari, energi menjadi kebutuhan mendasar terutama di saat pemulihan berlangsung.

PERTAMINA's sincere service is evident through various concrete actions, from the "One-Price Fuel" program to its presence when disasters struck Aceh, West Sumatra, and North Sumatra at the end of 2025. This challenge is not easy, especially when PERTAMINA is faced with a significant logistical burden and challenging disaster conditions. PERTAMINA recognizes that energy is a fundamental need, especially during the recovery period.

Dalam skala nasional, Pertamina terus menjalankan peran strategisnya dalam menjaga roda perekonomian. Ketersediaan energi memungkinkan industri, transportasi, UMKM, dan aktivitas masyarakat tetap berjalan. Jutaan tenaga kerja terlibat secara langsung dan tidak langsung dalam rantai pasok energi yang dikelola Pertamina, menciptakan dampak luas pada pertumbuhan ekonomi berbagai daerah. Program pemerataan akses energi terus diperluas untuk mendorong pembangunan yang lebih inklusif.

Nationally, Pertamina continues to play its strategic role in keeping the economy moving. Energy availability enables industry, transportation, MSMEs, and community activities to continue. Millions of workers are directly and indirectly involved in the energy supply chain managed by Pertamina, creating a broad impact on economic growth in various regions. The program to equalize energy access continues to be expanded to encourage more inclusive development.

Tema "Teguh Menjaga, Tulus Melayani" berupaya merangkum makna perjalanan PERTAMINA pada 2025. Teguh menjaga ketahanan energi ketika pasar bergerak penuh ketidakpastian. Teguh menjaga stabilitas operasi di seluruh lini bisnis. Teguh menjaga kepercayaan publik melalui peningkatan tata kelola dan transparansi. Tulus melayani masyarakat saat bencana terjadi. Tulus melayani ketika pasokan energi menjadi tantangan nasional. Tulus melayani demi kepentingan bangsa.

The theme "Steadfast in Stewardship, Sincere in Service" seeks to encapsulate the meaning of PERTAMINA's journey in 2025. Steadfast in safeguarding energy security when the market is full of uncertainty. Steadfast in protection of operational stability across all business lines. Steadfast in protection of public trust through improved governance and transparency. Sincere in serving communities when disasters occur. Sincere in service when energy supply becomes a national challenge. Sincere in service for the benefit of the nation.

Dengan semangat ini, PERTAMINA melangkah menuju masa depan energi yang lebih kuat, lebih bersih, dan memberikan manfaat yang lebih luas bagi Indonesia.

With this spirit, PERTAMINA is moving towards a stronger, cleaner energy future that will provide broader benefits for Indonesia.

KESINAMBUNGAN TEMA
Theme Continuity

2024 Sustainable and Transformative

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

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

2023 Reliable, Resilient, Responsible

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

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

2022 Evolving

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

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

PERSIAPAN PERTAMINA MENUJU PENGUNGKAPAN KEUANGAN TERKAIT IKLIM
Pertamina's Preparations for Climate Related Financial Disclosure

Sebagai bentuk komitmen dalam mengantisipasi dampak strategis dari isu terkait iklim yang dapat mempengaruhi ketahanan dan keberlanjutan usaha, termasuk dinamika regulasi, transisi energi, serta ekspektasi pemangku kepentingan, Perusahaan telah melakukan langkah persiapan menuju pengungkapan keuangan terkait iklim yang lebih komprehensif.

Sepanjang tahun 2025, Perusahaan membangun fondasi kelembagaan dan teknis yang diperlukan, mencakup penguatan tata kelola dan kesiapan organisasi dalam mendukung persiapan pengungkapan keuangan terkait iklim, penyusunan peta jalan implementasi, serta identifikasi isu prioritas yang relevan bagi Perusahaan. Sebagai bagian dari proses tersebut, Perusahaan melakukan pemetaan terhadap kebijakan keuangan eksisting yang terdampak standar keberlanjutan baru, sekaligus mengkaji implikasi pengungkapan informasi keuangan terkait iklim. Upaya ini dilengkapi dengan program pelatihan dan koordinasi lintas fungsi, guna memastikan kesiapan organisasi secara menyeluruh dalam menghadapi perubahan lanskap standar pelaporan ke depan.

As a form of commitment to anticipating the strategic impact of climate-related issues that can affect business resilience and sustainability, including regulatory dynamics, energy transition, and stakeholder expectations, the Company has taken preparatory steps towards more comprehensive climate-related financial disclosures.

Throughout 2025, the Company built the necessary institutional and technical foundations, including strengthening governance and organizational readiness to support the preparation of climate-related financial disclosures, developing an implementation roadmap, and identifying priority issues relevant to the Company. As a part of this process, the Company mapped existing financial policies impacted by the new sustainability standards and assessed the implications for disclosing climate-related financial information. These efforts were complemented by cross-functional training and coordination programs to ensure the organization's overall readiness to address the changing landscape of future reporting standards.

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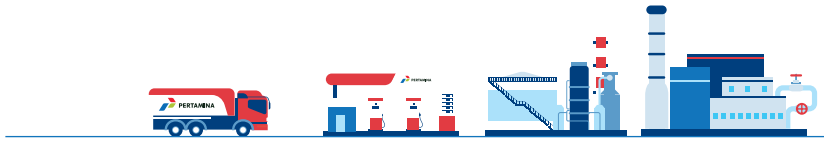

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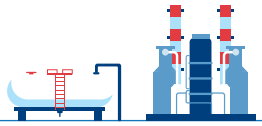

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HSSE Human Resources and Culture

Insan Perwira yang kompeten, adaptif, dan berintegritas, dengan budaya kerja yang mengutamakan keselamatan, keandalan operasi, kolaborasi, serta pelayanan kepada masyarakat.

Competent, adaptive, and high-integrity officers with a work culture that prioritizes safety, operational reliability, collaboration, and service to the community.

2 Sumber Daya Energi dan Portofolio Bisnis Terintegrasi
Integrated Energy Resources and Business Portfolio

Portofolio bisnis dari hulu, pengolahan, distribusi, pemasaran, gas, kelistrikan, energi baru terbarukan, hingga bisnis pendukung.

Business portfolio from upstream, processing, distribution, marketing, gas, electricity, new renewable energy, to supporting businesses.

3 Infrastruktur dan Jaringan Operasional Nasional
National Infrastructure and Operational Network

Lapangan migas, kilang, terminal BBM dan LPG, kapal, pipa, depot, SPBU, jaringan distribusi, serta infrastruktur digital yang menjangkau Indonesia.

Oil and gas fields, refineries, fuel and LPG terminals, ships, pipelines, depots, gas stations, distribution networks, and digital infrastructure spanning Indonesia.

4 Kemitraan dengan Pemangku Kepentingan
Partnership with Stakeholders

Dukungan pemerintah, regulator, mitra usaha, pemasok, pelanggan, masyarakat, lembaga keuangan, dan mitra internasional.

Support from the government, regulators, business partners, suppliers, customers, communities, financial institutions, and international partners.

5 Modal Keuangan dan Tata Kelola
Financial Capital and Governance

Struktur keuangan yang sehat, akses pendanaan kompetitif, disiplin investasi, serta tata kelola yang kuat.

A healthy financial structure, competitive funding access, investment discipline, and strong governance.

6 Teknologi, Data, dan Inovasi
Technology, Data and Innovation

Teknologi operasi, digitalisasi, data analytics, inovasi bisnis, serta kapabilitas riset.

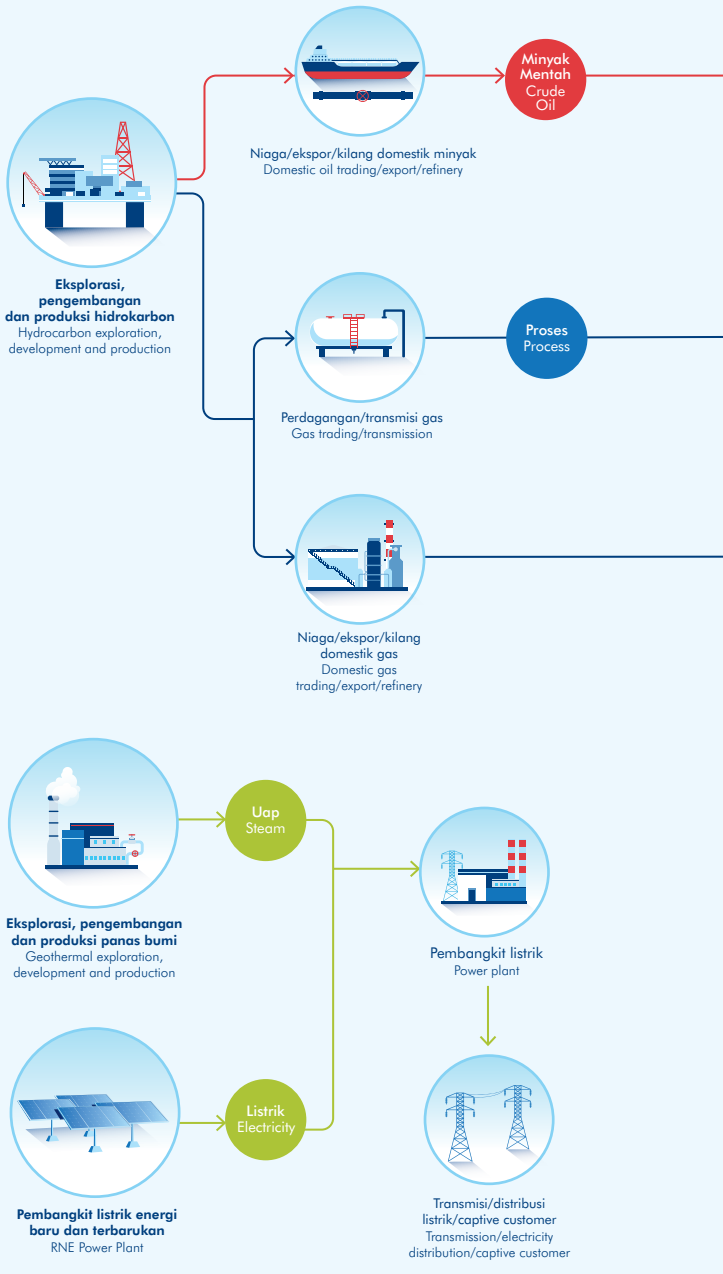
Operational technology, digitalization, data analytics, business innovation, and research capabilities.

7 Kepercayaan Publik dan Reputasi Korporasi
Public Trust and Corporate Reputation

Kepercayaan masyarakat, kualitas layanan, kredibilitas operasi, dan reputasi sebagai perusahaan energi nasional yang andal.

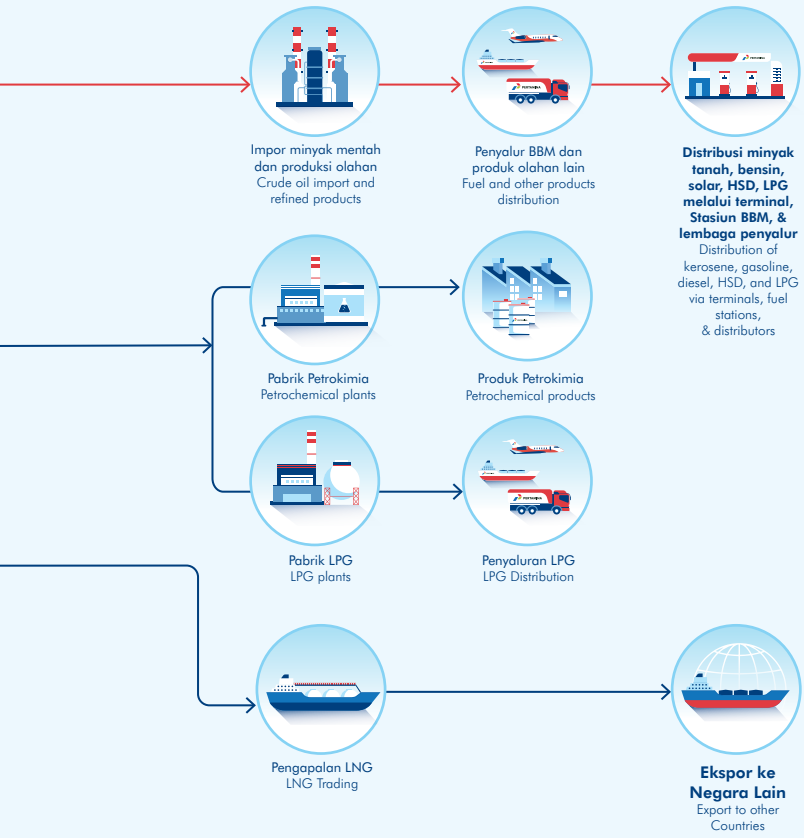
Public trust, service quality, operational credibility, and reputation as a reliable national energy company.

Proses Pertamina Menciptakan Nilai
Pertamina Integrated Business



Kami berupaya mengembangkan model bisnis dan rantai nilai pengelolaan sektor energi yang efektif, efisien, memberikan penciptaan nilai jangka panjang, dan mampu membawa dampak positif bagi seluruh pemangku kepentingan kami.

We strive to develop business models and value chains for managing the energy sector that are effective, efficient, provide long-term value creation, and are able to bring positive impacts to all our stakeholders.



Pertamina menciptakan nilai melalui integrasi rantai bisnis energi dari eksplorasi dan produksi migas, pengolahan, pengangkutan, penyimpanan, perdagangan, distribusi, hingga pelayanan kepada konsumen akhir.

Nilai tersebut dibentuk melalui sinergi antar Holding, Subholding dan Anak Perusahaan, keandalan infrastruktur, efisiensi operasi, tata kelola, digitalisasi, serta pengembangan bisnis rendah karbon.

Pertamina creates value through the integration of the energy business chain from oil and gas exploration and production, processing, transportation, storage, trading, distribution, to services to end consumers.

This value is formed through synergy among the Subholdings and the Subsidiaries, infrastructure reliability, operational efficiency, governance, digitalization, and low-carbon business development.

NILAI YANG DICIPTAKAN UNTUK
Value Created For

1 Pelanggan dan Masyarakat
Customers and Society

Akses energi bagi rumah tangga, transportasi, industri, UMKM, penerbangan, pelayaran, dan berbagai sektor ekonomi.

Energy access for households, transportation, industry, MSMEs, aviation, shipping, and various economic sectors.

2 Pemerintah Dan Negara
Government and State

Dukungan terhadap ketahanan energi nasional, kebijakan energi, penerimaan negara, stabilitas ekonomi, dan pembangunan infrastruktur energi.

Support for national energy security, energy policy, state revenue, economic stability, and energy infrastructure development.

3 Pekerja dan Mitra Kerja
Workers and Partners

Kesempatan kerja, pengembangan kompetensi, lingkungan kerja yang aman, inklusif, dan produktif.

Employment opportunities, competency development, safe, inclusive and productive work environment.

4 Mitra Usaha dan Pemasok
Business Partners and Suppliers

Ekosistem bisnis yang melibatkan kontraktor, pemasok, mitra distribusi, pelaku UMKM, dan mitra strategis.

A business ecosystem involving contractors, suppliers, distribution partners, MSMEs, and strategic partners.

5 Masyarakat dan Komunitas Sekitar Operasi
Society and Communities Surrounding Operations

Kontribusi pada kualitas hidup, pemberdayaan ekonomi lokal, pendidikan, kesehatan, lingkungan, dan kesiapsiagaan masyarakat.

Contribution to quality of life, local economic empowerment, education, health, environment, and community preparedness.

6 Lingkungan
Environment

Upaya mengurangi dampak lingkungan, meningkatkan efisiensi energi, menurunkan emisi, dan mengembangkan energi rendah karbon.

Efforts to reduce environmental impact, increase energy efficiency, reduce emissions, and develop low-carbon energy.

7 Pemegang saham dan investor
Shareholders and Investors

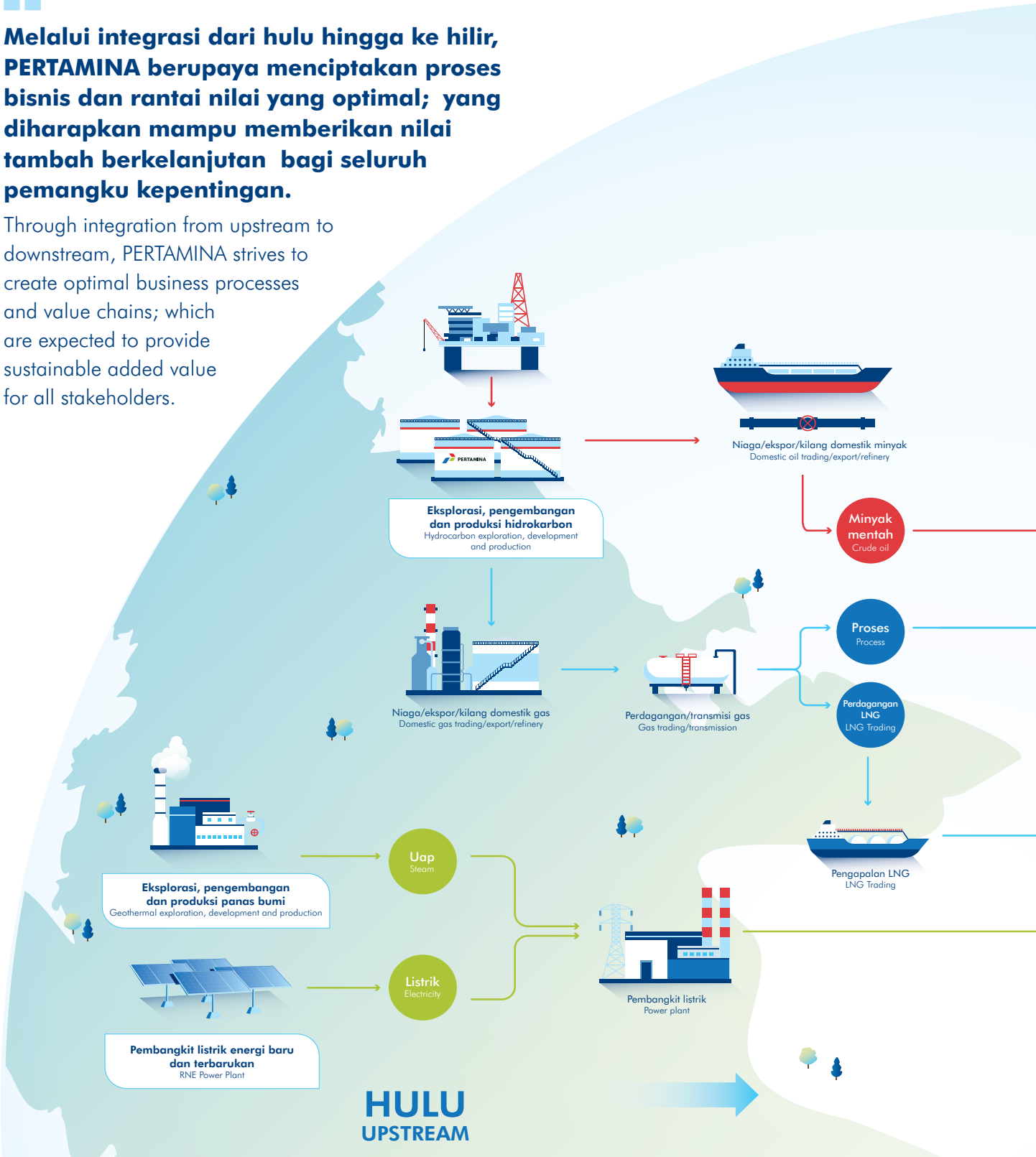
Kinerja keuangan yang sehat, pengelolaan risiko, pertumbuhan portofolio bisnis, disiplin investasi, dan transformasi perusahaan.

Healthy financial performance, risk management, business portfolio growth, investment discipline, and corporate transformation.

MANDAT, RANTAI NILAI DAN INTEGRASI BISNIS
Mandate, Value Chain and Business Integration

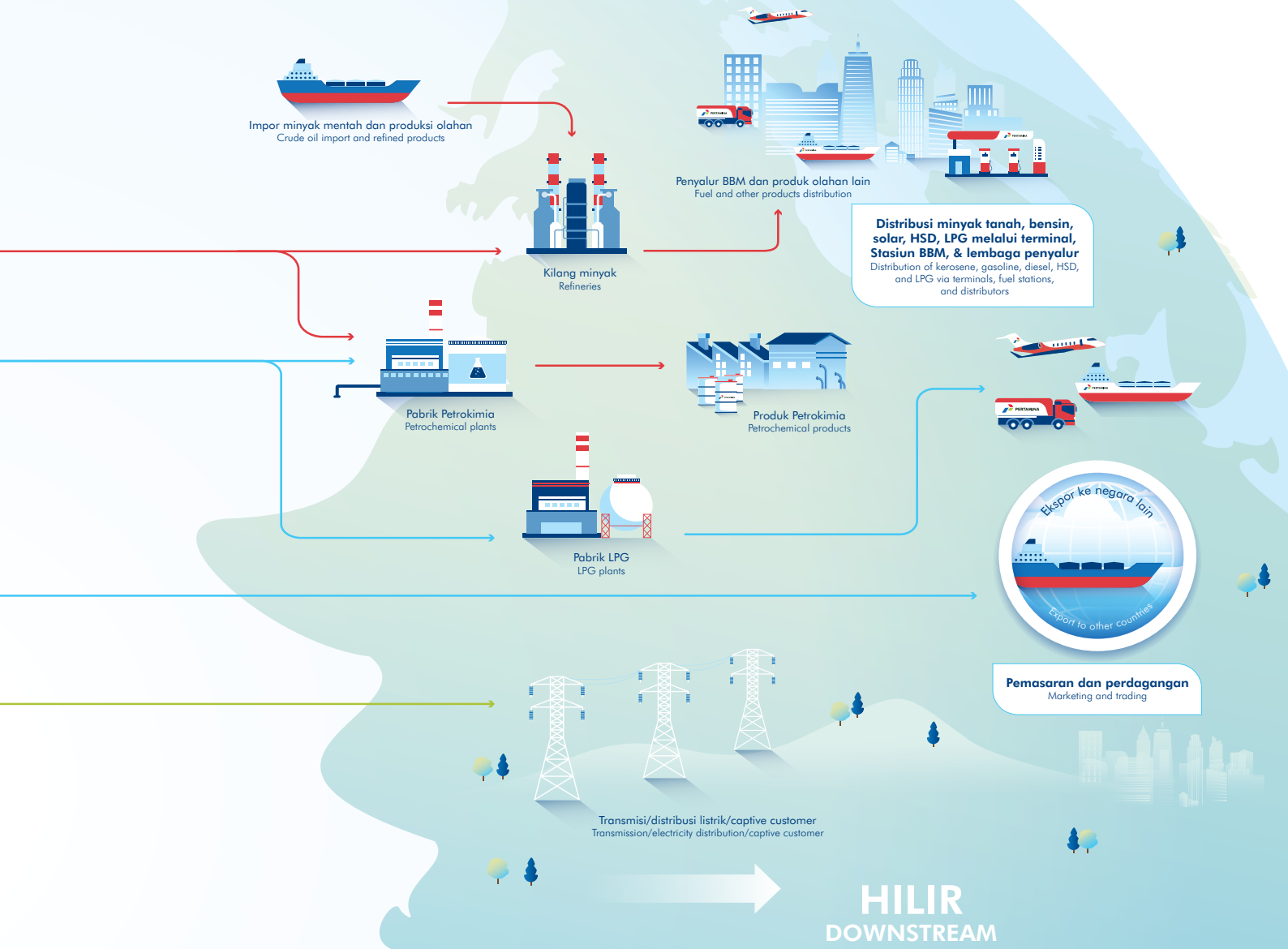
Melalui integrasi dari hulu hingga ke hilir, PERTAMINA berupaya menciptakan proses bisnis dan rantai nilai yang optimal; yang diharapkan mampu memberikan nilai tambah berkelanjutan bagi seluruh pemangku kepentingan.

Through integration from upstream to downstream, PERTAMINA strives to create optimal business processes and value chains; which are expected to provide sustainable added value for all stakeholders.



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

PERTAMINA has received a mandate from the Indonesian government to contribute to equitable energy distribution for the public. This mandate includes the distribution of Public Service Obligations (PSOs) in the form of fuel oil (BBM) and certain liquefied petroleum gas (LPG) throughout Indonesia, the sale of government-owned crude oil, and the development of oil and gas infrastructure projects.



PASOKAN ENERGI DARI SEKTOR HULU MIGAS
Energy Supply from Upstream Oil and Gas Sector

Komitmen kuat PERTAMINA dicerminkan melalui pengelolaan sektor Hulu Migas yang berperan penting dalam menjaga pasokan energi nasional.
PERTAMINA's strong commitment is reflected in its management of the upstream oil and gas sector, which plays a vital role in maintaining the national energy supply.

Proses bekerja di fasilitas Hulu Migas I Working process in upstream oil and gas facilities

Dalam rangka menjamin ketersediaan energi di Indonesia, Pertamina *Group* mengembangkan sektor hulu migas melalui eksplorasi dan eksploitasi pada berbagai sumur dan lapangan di Indonesia. Di sektor ini, PERTAMINA berhasil mempertahankan produksi di tengah kondisi teknis lapangan yang menantang. Kinerja lapangan utama seperti Rokan dan Mahakam tetap solid, program sumur pengembangan berjalan sesuai rencana, dan proyek gas domestik menunjukkan kemajuan yang mendukung kebutuhan nasional. Beberapa inisiatif eksplorasi juga memberikan hasil positif yang memperkuat prospek produksi jangka panjang. Upaya menjaga reliabilitas fasilitas produksi menjadi fondasi penting untuk memastikan ketahanan energi di tahun berjalan maupun tahun mendatang.

To ensure energy availability in Indonesia, the Pertamina Group is developing the upstream oil and gas sector through exploration and exploitation of various wells and fields across the country. In this sector, PERTAMINA has successfully maintained production amid challenging technical conditions. Key fields such as Rokan and Mahakam remain solid, development well programs are on track, and domestic gas projects are progressing to support national demand. Several exploration initiatives have also yielded positive results, strengthening long-term production prospects. Maintaining the reliability of production facilities is a crucial foundation for ensuring energy security in the current and future years.

ENERGI BERKUALITAS DAN LAYANAN DISTRIBUSI DI SEKTOR HILIR MIGAS YANG RESILIEN

Quality Energy and Distribution Services in Resilient Downstream Oil and Gas Sector

Di tengah dinamika sektor migas di sepanjang tahun 2025, PERTAMINA terus berkomitmen untuk menjaga pasokan dan ketahanan energi nasional dengan prinsip melayani untuk yang terbaik.
Amidst the dynamic situation, PERTAMINA remains committed to maintaining national energy supply and security with a commitment to delivering the best service.

Proses pengisian BBM di SPBU I The process of filling up fuel at a gas station

Sektor hilir menjadi bagian penampang paling terlihat dari keseluruhan pengelolaan bisnis PERTAMINA. Pada sektor hilir, PERTAMINA tetap menjadi penggerak utama penyediaan energi nasional, mulai dari proses pengolahan hingga distribusi. Ketika sejumlah pelaku swasta menghadapi tantangan dalam mengamankan impor BBM karena kondisi pasar yang kurang menguntungkan, Pertamina memastikan pasokan tetap tersedia. Kilang-kilang beroperasi dengan tingkat keandalan yang tinggi dan jaringan distribusi bergerak tanpa henti, memastikan layanan energi untuk masyarakat, industri, dan transportasi tetap berlangsung lancar.

The downstream sector is the most visible cross-section of PERTAMINA's overall business management. In the downstream sector, Pertamina remains the primary driver of national energy supply, from refining to distribution. While several private players face challenges securing fuel imports due to unfavorable market conditions, Pertamina ensures a steady supply. Refineries operate with high reliability, and the distribution network operates continuously, ensuring the smooth operation of energy services for the public, industry, and transportation.

TRANSISI ENERGI HIJAU
Green Energy Transition

Komitmen PERTAMINA dalam mendorong energi rendah karbon diwujudkan melalui transisi energi hijau.
PERTAMINA's commitment to promoting low-carbon energy is realized through green energy transition.

Fasilitas pipa geothermal untuk produksi panas bumi I Geothermal pipe facilities for geothermal production

Transisi energi bersih terus melaju meskipun industri ini masih menghadapi berbagai tantangan. Melalui Subholding PT Pertamina Power Indonesia dan anak usaha PT Pertamina Geothermal Energi Tbk, produksi panas bumi tumbuh stabil dan persiapan ekspansi dilakukan di beberapa wilayah kerja. Program biofuel juga berkembang melalui peningkatan kapasitas pengolahan produk rendah karbon dan distribusinya ke semakin banyak wilayah di Indonesia. Ini menunjukkan konsistensi PERTAMINA dalam menyeimbangkan kebutuhan energi saat ini dengan transisi menuju masa depan energi yang lebih bersih.

The clean energy transition continues to accelerate despite various challenges. Through its subholding, PT Pertamina Power Indonesia, and its subsidiary, PT Pertamina Geothermal Energi Tbk, geothermal production grows steadily, and preparations are underway for expansion in several working areas. The biofuel program also develops through the increasing capacity of processing for low-carbon products and distribution to more regions across Indonesia. This demonstrates PERTAMINA's commitment to balancing current energy needs with the transition to a cleaner energy future.

HADIR DENGAN TULUS
Serving with Sincerity

Kehadiran di tengah kehidupan masyarakat Indonesia menunjukkan ketulusan PERTAMINA dalam memberikan layanan yang optimal.
Our presence in the lives of Indonesian people demonstrates PERTAMINA's sincerity in providing optimal services.

Proses pengiriman BBM ke pelosok dan daerah bencana | Fuel Delivery Process to Remote and disaster areas

Program "BBM Satu Harga" menjadi cerminan penting dari upaya PERTAMINA dalam melaksanakan mandat Pemerintah Indonesia terkait pemerataan ekonomi di Indonesia. Dengan lanskap Indonesia dan beban logistik yang cukup tinggi, program ini justru dijalankan PERTAMINA untuk dapat memberikan penciptaan nilai positif bagi masyarakat dan perekonomian Indonesia.

Tak hanya itu, ketulusan layanan PERTAMINA tampak nyata saat bencana melanda Aceh, Sumatra Barat dan Sumatra Utara pada penghujung 2025. Banjir dan tanah longsor menutup akses logistik serta menghambat aktivitas masyarakat. Pertamina bergerak cepat menyediakan BBM, LPG, air bersih, logistik, dan dukungan relawan untuk fasilitas kesehatan, dapur umum, serta posko pengungsian. Energi menjadi kebutuhan dasar saat pemulihan berlangsung dan Pertamina hadir sebagai bagian dari solusi.

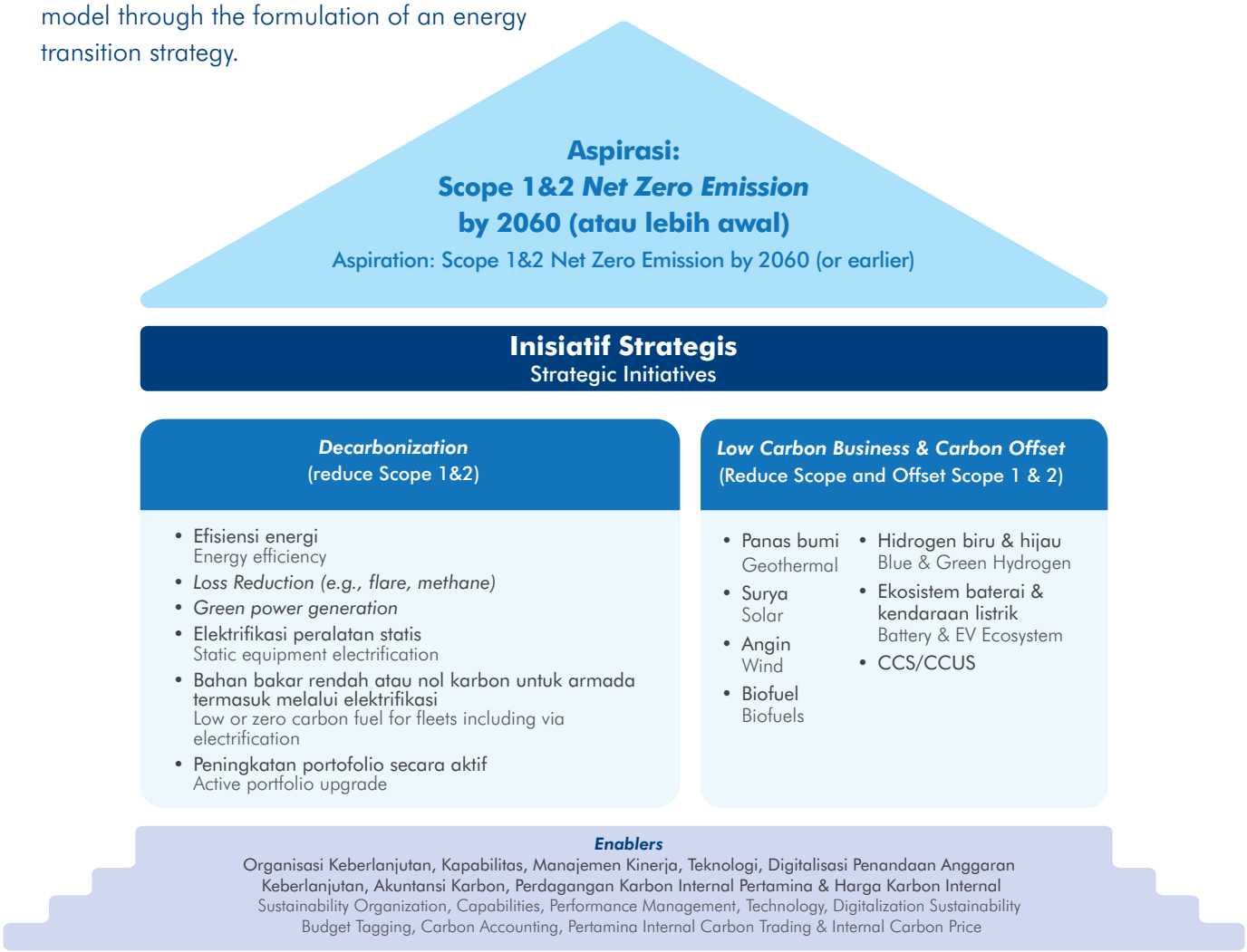
The "One-Price Fuel" program is a significant reflection of PERTAMINA's efforts to fulfill the Indonesian government's mandate to promote economic equality in Indonesia. Given Indonesia's challenging landscape and significant logistical burden, PERTAMINA implements this program to create positive value for the Indonesian people and economy.

Furthermore, Pertamina's sincere service was evident when disasters struck Aceh, West Sumatra and North Sumatra in late 2025. Floods and landslides blocked logistical access and hampered community activities. Pertamina moved quickly to provide fuel, LPG, clean water, logistics, and volunteer support for health facilities, public kitchens, and evacuation posts. Energy is a basic need during recovery, and Pertamina is present as part of the solution.

MENGINTEGRASIKAN KEBERLANJUTAN DALAM MODEL BISNIS
Integrating Sustainability into Business Model

Integrasi keberlanjutan dalam model bisnis dilakukan PERTAMINA melalui perumusan strategi transisi energi.

PERTAMINA integrates sustainability into its business model through the formulation of an energy transition strategy.



Strategi PERTAMINA dalam memitigasi risiko perubahan iklim diwujudkan melalui penyusunan Peta Jalan *Net Zero Emission* (NZE), yang kemudian direalisasikan dalam 8 (delapan) inisiatif percepatan transisi energi. Peta jalan tersebut menjadi kerangka strategis yang mengarahkan upaya PERTAMINA dalam mencapai aspirasi NZE Cakupan 1 dan 2 pada tahun 2060 atau lebih cepat, melalui implementasi strategi dekarbonisasi operasional serta pengembangan bisnis rendah karbon secara terintegrasi.

PERTAMINA's strategy to mitigate climate change risks is realized through the development of the Net Zero Emission (NZE) Roadmap, which is then realized in 8 (eight) initiatives to accelerate the energy transition. This roadmap serves as a strategic framework that guides PERTAMINA's efforts to achieve NZE Scopes 1 and 2 aspirations by 2060 or sooner, through the implementation of operational decarbonization strategies and the development of integrated low-carbon businesses.

Strategi dekarbonisasi difokuskan pada penurunan emisi dari aktivitas operasional (Cakupan 1 dan 2) melalui efisiensi energi, *loss reduction* (misalnya *flaring* dan metana), pembangkitan energi hijau, elektrifikasi peralatan statis. Sementara itu untuk strategi *low carbon business* dan *carbon offset* diarahkan untuk mengelola emisi rantai nilai (Cakupan 3) serta mengimbangi sisa emisi yang belum dapat dieliminasi sepenuhnya, dengan dukungan tata kelola, teknologi, dan sistem pengelolaan karbon yang terukur dan berkelanjutan.

The decarbonization strategy focuses on reducing emissions from operational activities (Scopes 1 and 2) through energy efficiency, loss reduction (e.g., flaring and methane), green energy generation, and electrification of stationary equipment. Meanwhile, the low-carbon business and carbon offset strategies are aimed at managing value chain emissions (Scope 3) and offsetting remaining emissions that cannot be fully eliminated, supported by measurable and sustainable governance, technology, and carbon management systems.

- **Pembangkit Listrik Tenaga Geothermal**
  Geothermal Power Plant
- **Pembangkit Listrik Tenaga Surya**
  Solar Power Plant
- ***Biofuels***
- ***Blue & Green Carbon Hydrogen***
- ***Battery & EV Ecosystem***
- ***Carbon Capture & Storage (CCS) and Carbon Capture, Utilization & Storage (CCUS)***
- ***Nature Ecosystem Based Solutions (NEBS)***
- **Bisnis Pasar Karbon**
  Carbon Market Business

CAPAIAN OPERASI DAN BISNIS 2025
Operational and Business Achievements in 2025

Di tengah dinamika dan tekanan di sektor migas, PERTAMINA tetap mampu menciptakan nilai tambah dari operasi dan bisnis yang dilakukan, baik pada aspek operasi maupun keuangan.

Amidst the dynamics and pressures in the oil and gas sector, PERTAMINA remains capable of creating added value from its operations and business, both in terms of operations and finance.

Produksi Minyak
Oil Production

555,92
MBOPD

2024
555,69

Produksi Gas
Gas Production

2.757
MMSCFD

2024
2.833

Margin Laba
Profit Margin

4,73%
%

2024
4,15%

Volume Penjualan Gas
Gas Sales Volume

305.148
BBTU

2024
311.914

Volume Transportasi Gas
Gas Transportation Volume

587.390
MMSCF

2024
564.605

Produksi Migas
Oil and Gas Production

1.032
MBOEPD

2024
1.045

Tambahan Cadangan Terbukti
Additional Proved Reserves

314
MMBOE

2024
358

Penjualan BBM
Fuel Sales

85,67
juta kiloliter
million kiloliters

2024
86,03

Penjualan Non-BBM
Non-Fuel Sales

19,41
juta kiloliter
million kiloliters

2024
19,02

Volume Produksi Listrik Power & NRE
Electricity Production Volume of Power & NRE

8.710,64
GWh

2024
8.475,35

Total Kapasitas Terpasang *Non Renewable Energy*
Total Installed Capacity of Non Renewable Energy

3.226,42
MW

2024
2.502,12

Laba Tahun Berjalan
Profit for The Year

3,68
miliar USD
USD billion

2024
3,45

Rasio Lancar
Current Ratio

205,68%

2024
227,63%

Tingkat Pengembalian Aset
Return on Assets

3,69%

2024
3,45%

Tingkat Pengembalian Ekuitas
Return on Equity

8,23%

2024
7,96%

Nilai Aset tahun 2025
2025 Asset Value

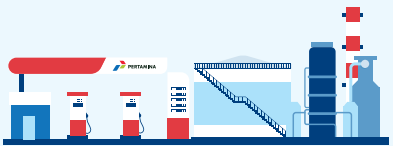
91,63
miliar USD
USD billion

2024
89,85

Penjualan dan Pendapatan Usaha Lainnya
Sales and Other Operating Revenues

70,89
miliar USD
USD billion

2024
75,33



PERTAMINA
PERTAMINA
KILANG PERTAMINA
BALIKPAPAN

01

IKHTISAR KINERJA
PERFORMANCE HIGHLIGHTS

Melayani dengan tulus adalah semangat kami dalam memberikan hasil nyata, yang tercermin melalui pencapaian kinerja operasional yang solid.

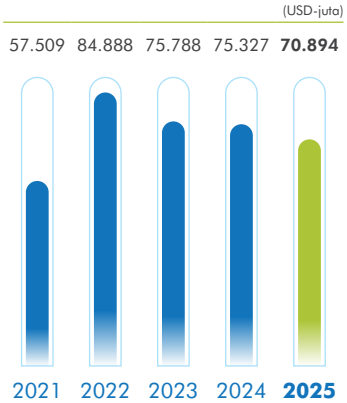
Serving sincerely is our passion in delivering real results, which is reflected through the achievement of solid operational performance.

IKHTISAR KINERJA KEUANGAN
Financial Performance Overview

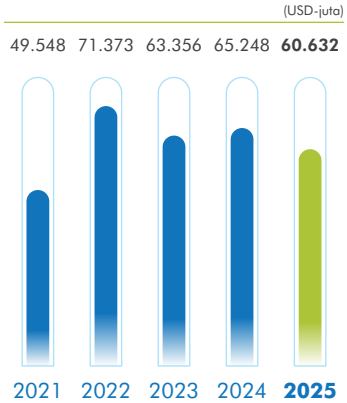
IKHTISAR LABA RUGI KONSOLIDASIAN
CONSOLIDATED PROFIT AND LOSS OVERVIEW

Dalam jutaan Dolar AS, kecuali dinyatakan lain In million US Dollars, unless otherwise stated	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Revenues	70.894	75.327	75.788	84.888	57.509	(5,89)	5,37
Beban Pokok Penjualan dan Beban Langsung Lainnya Cost of Goods Sold and Other Direct Expenses	(60.632)	(65.248)	(63.356)	(71.373)	(49.548)	(7,07)	5,18
Beban Usaha **Operating Expenses**							
Beban Penjualan dan Pemasaran Sales and Marketing Expenses	(1.245)	(1.194)	(1.261)	(1.188)	(903)	4,25	8,36
Beban Umum dan Administrasi General and Administrative Expenses	(2.631)	(2.493)	(2.772)	(2.807)	(2.096)	5,57	5,85
Jumlah Total	(3.876)	(3.687)	(4.033)	(3.995)	(2.999)	5,13	6,62
Laba Usaha Operating profit	6.386	6.392	8.399	9.520	4.962	(0,12)	6,51
Laba Tahun Berjalan Profit for the Year	3.682	3.447	4.770	4.060	2.239	6,83	13,24
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: **Profit for the Year Attributable to:**							
Pemilik Entitas Induk Owner of Parent Entity	3.351	3.126	4.441	3.807	2.046	7,19	13,13
Kepentingan Non-Pengendali Non-controlling interests	331	321	329	253	193	3,28	14,52
Jumlah Total	3.682	3.447	4.770	4.060	2.239	6,83	13,24
Jumlah Penghasilan Komprehensif Lainnya tahun Berjalan yang Dapat Diatribusikan Kepada: **Total of Other Comprehensive Income for Current Year Attributable to:**							
Pemilik Entitas Induk Owner of Parent Entity	2.983	3.036	4.081	3.918	2.181	(1,75)	8,14
Kepentingan Non-Pengendali Non-controlling interests	137	182	283	173	173	(24,46)	(5,67)
Jumlah Total	3.120	3.218	4.364	4.091	2.354	(3,05)	7,30
EBITDA	11.431	10.793	14.356	13.593	9.256	5,91	5,42

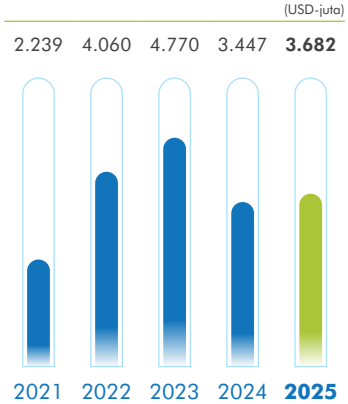
Penjualan dan Pendapatan Usaha Lainnya
Sales and Other Operating Revenues



Beban Pokok Penjualan dan Beban Langsung Lainnya
Cost of Goods Sold and Other Direct Expenses



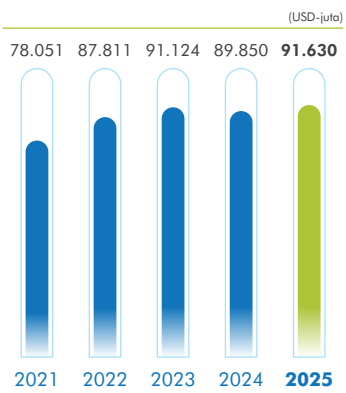
Laba Tahun Berjalan
Profit for the Year



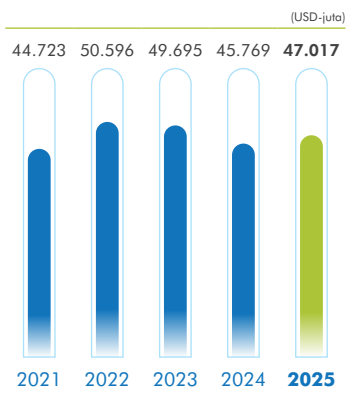
IKHTISAR POSISI KEUANGAN KONSOLIDASIAN
CONSOLIDATED FINANCIAL POSITION SUMMARY

Dalam jutaan Dolar AS, kecuali dinyatakan lain In million US Dollars, unless otherwise stated	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Aset Assets							
Aset Lancar Current Assets							
Kas dan Setara Kas Cash and Cash Equivalents	14.614	15.287	19.386	19.057	10.934	(4,40)	7,52
Aset Lancar Lainnya Other Current Assets	22.043	22.403	19.048	18.673	17.783	(1,61)	5,52
Jumlah Aset Lancar Total Current Assets	36.657	37.690	38.434	37.731	28.717	(2,74)	6,29
Aset Tidak Lancar Non-Current Assets							
Penyertaan Jangka Panjang Long-Term Investment	2.616	2.812	3.353	3.426	3.262	(6,97)	(5,37)
Aset Tetap Fixed Assets	20.638	18.507	18.201	16.732	15.787	11,51	6,93
Aset Minyak dan Gas serta Panas Bumi Oil and Gas and Geothermal Assets	19.938	19.442	19.175	18.647	19.177	2,55	0,98
Aset Tidak Lancar Lainnya Other Non-Current Assets	11.781	11.399	11.960	11.275	11.108	3,36	1,48
Jumlah Aset Tidak Lancar Total Non-Current Assets	54.973	52.160	52.689	50.080	49.334	5,39	2,74
Jumlah Aset Total Assets	91.630	89.850	91.124	87.811	78.051	1,98	4,09
Liabilitas dan Ekuitas Liabilities and Equity							
Liabilitas Liabilities							
Liabilitas Jangka Pendek Short-Term Liabilities	17.822	16.558	18.802	21.008	15.890	7,63	2,91
Liabilitas Jangka Panjang Long-Term Liabilities	29.195	29.211	30.892	29.588	28.833	(0,05)	0,31
Jumlah Liabilitas Total Liabilities	47.017	45.769	49.695	50.596	44.723	2,73	1,26
Ekuitas Equity							
Jumlah Ekuitas Total Equity	44.613	44.081	41.429	37.215	33.328	1,21	7,56
Jumlah Liabilitas dan Ekuitas Total of Liabilities and Equity	91.630	89.850	91.124	87.811	78.051	1,98	4,09

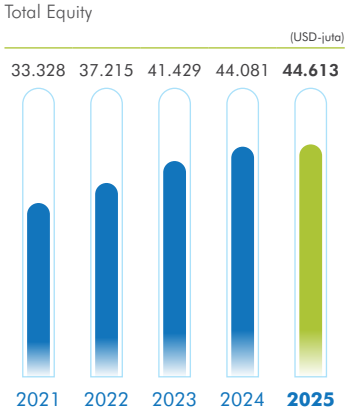
Jumlah Aset
Total Assets



Jumlah Liabilitas
Total Liabilities



Jumlah Ekuitas
Total Equity

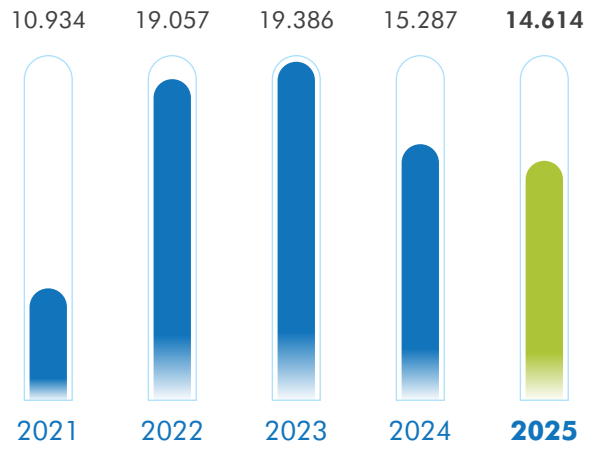


IKHTISAR ARUS KAS KONSOLIDASIAN
CONSOLIDATED CASH FLOW SUMMARY

Dalam jutaan Dolar AS, kecuali dinyatakan lain In million US Dollars, unless otherwise stated	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Arus Kas dari Aktivitas Operasi Cash Flow from Operating Activities	9.279	6.579	10.292	10.431	4.012	41,04	18,26
Arus Kas dari Aktivitas Investasi Cash Flow from Investing Activities	(5.764)	(6.669)	(6.413)	(4.491)	(4.781)	(13,57)	3,81
Arus Kas dari Aktivitas Pendanaan Cash Flow from Financing Activities	(4.193)	(4.008)	(3.644)	2.861	1.805	4,62	na
Penurunan Neto pada Kas dan Setara Kas Net Decrease in Cash and Cash Equivalents	(678)	(4.098)	235	8.801	1.036	(83,46)	na
Efek Perubahan Nilai Kurs pada Kas dan Setara Kas Effect of Exchange Rate Changes on Cash and Cash Equivalents	5,30	(0,78)	93	(678)	(39)	(779,49)	na
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at the Beginning of the Year	15.287	19.386	19.057	10.934	9.937	(21,14)	11,37
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalents at the End of the Year	14.614	15.287	19.386	19.057	10.934	(4,40)	7,52

Jumlah Kas dan Setara Kas pada Akhir Periode (per 31 Desember di Setiap Periode)
Total Cash and Cash Equivalents at End of Period (as of December 31 in Each Period)

(USD-juta | USD-million)



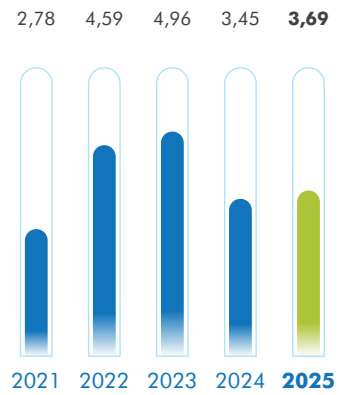
RASIO-RASIO KEUANGAN
FINANCIAL RATIOS

Perihal Description	Satuan Unit	2025	2024	2023	2022	2021	Selisih/Difference 2024-2025
Tingkat Pengembalian Aset Return on Assets	%	3,69	3,45	4,96	4,59	2,78	0,24
Tingkat Pengembalian Ekuitas Return on Equity	%	8,23	7,96	12,21	11,59	6,81	0,27
Margin Laba Profit Margin	%	4,73	4,15	5,86	4,48	3,56	0,58
Perputaran Total Aset Total Asset Turnover	%	78,13	83,25	84,71	102,36	78,14	(5,12)
Rasio Lancar Current Ratio	%	205,68	227,63	204,41	177,96	180,72	(21,95)
Rasio Cepat Quick Ratio	%	130,42	137,92	130,34	113,45	113,13	(7,5)
Rasio Kas Cash Ratio	%	84,49	95,37	105,51	91,75	70,84	(10,88)

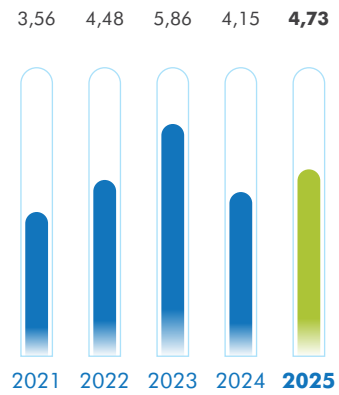
Keterangan: Rasio keuangan disesuaikan berdasarkan S-5/DKU.MBU/01/2022 perihal Penyampaian Formula dan Glossary Rasio-Rasio Keuangan BUMN.
Note: Financial ratios are adjusted based on S-5/DKU.MBU/01/2022 on Submission of Formulas and Glossary of Financial Ratios of State-Owned Enterprises.

Perihal Description	Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)
Nilai Kurs Rupiah terhadap US Dolar pada Akhir Tahun Rupiah Exchange Rate against the US Dollar at the End of the Year	Rupiah	16.720,00	16.157,00	15.439,00	15.592,00	14.278,00	3,48
Nilai Kurs Rupiah terhadap US Dollar rata-rata Average Rupiah exchange rate against the US Dollar	Rupiah	16.475,14	15.846,90	15.255,05	14.870,61	14.311,96	3,96

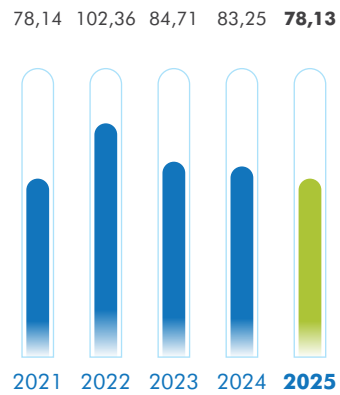
Tingkat Pengembalian Aset
Return on Assets



Margin Laba
Profit Margin



Perputaran Total Aset
Total Asset Turnover



IKHTISAR OPERASIONAL
Operational Overview

IKHTISAR KINERJA SEGMEN UPSTREAM
OVERVIEW OF UPSTREAM SEGMENT PERFORMANCE

Perihal Description	Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Produksi Minyak Oil Production	MBOPD	556	556	566	514	445	0,04	5,72
Produksi Gas Gas Production	MMSCFD	2.757	2.833	2.766	2.624	2.615	(2,66)	1,33
Produksi Migas Oil and Gas Production	MBOEPD	1.032	1.045	1.044	967	897	(1,22)	3,57
Tambahan Cadangan Terbukti Additional Proved Reserves	MMBOE	314	358	450	486	623	12,43	15,76

IKHTISAR KINERJA SEGMEN REFINERY AND PETROCHEMICAL
OVERVIEW OF REFINERY AND PETROCHEMICAL SEGMENT PERFORMANCE

Perihal Description	Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Pengolahan minyak mentah, gas, dan *intermediate* (*intake*) Processing of crude oil, gas, and intermediate (intake)	MMbbl	333,36	322,80	340,91	333,06	314,32	3,27	1,48
Pengolahan minyak mentah (*crude intake*) Crude oil processing (crude intake)	MMbbl	319,35	308,88	330,13	321,97	300,37	3,39	1,54
Output (BBM, non BBM dan produk lain) Output (Fuel, non-Fuel and other products)	MMbbl	314,74	305,76	322,37	313,85	296,23	2,94	1,53
Yield Valuable Product on Intake	%	83,74	83,21	82,95	81,91	80,36	0,64	1,04
Plant Availability Factor (PAF)	%	99,78	99,22	99,45	99,67	99,67	0,56	0,03
Refinery Cost excl. Refinery Fuel & Depreciation	USD/bbl *intake*	3,22	3,51	2,80	2,89	2,41	(8,26)	7,51

IKHTISAR KINERJA SEGMEN *COMMERCIAL AND TRADING*
OVERVIEW OF COMMERCIAL AND TRADING SEGMENT PERFORMANCE

Perihal Description	Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Penjualan BBM Fuel Sales	Juta KL Million KL	85,67	86,03	80,75	78,74	75,77	(0,42)	3,12
Penjualan Non-BBM Non-Fuel Sales	Juta KL Million KL	19,41	19,02	18,71	19,04	18,16	2,05	1,68

IKHTISAR KINERJA SEGMEN GAS
OVERVIEW OF GAS SEGMENT PERFORMANCE

Perihal Description	Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Volume Penjualan Gas Gas Sales Volume	BBTU	305.148	311.914*	337.056	327.029	317.975	(2,17)	(1,02)
Volume Transportasi Gas Gas Transport Volume	MMSCF	587.390	564.605	532.108	492.554	493.326	4,04	4,46

*) terdapat penyesuaian kinerja operasional di tahun 2024
there were operational performance adjustments in 2024

IKHTISAR KINERJA SEGMEN POWER & NRE
OVERVIEW OF POWER & NRE SEGMENT PERFORMANCE

Perihal Description	Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Volume Produksi Listrik **Electricity Production Volume**								
Volume Produksi Listrik EBT (Non-Panas Bumi) Electricity Production Volume of New and Renewable Energy (Non-Geothermal)	GWh	157,73	115,75	46,57	29,23	25,65	36,27	55,97
Volume Produksi Uap dan Listrik dari Panas Bumi Steam and Electricity Production Volume from Geothermal Energy	GWh	5.095,48	4.827,22	4.734,57	4.629,59	4.660,48	5,56	2,26
Volume Produksi Listrik *Low Carbon* Low Carbon Electricity Production Volume	GWh	3.457,43	3.532,38	670,46	-	-	(2,12)	-
Jumlah Total	GWh	8.710,64	8.475,35	5.451,60	4.658,82	4.686,13	2,78	16,76
Total Kapasitas Terpasang **Total Installed Capacity**								
EBT New and Renewable Energy (NRE)	MW	726,02	56,72	55,05	38,89	14,68	933,30	151,37
Panas Bumi* Geothermal*	MW	725,50	672,50	672,50	672,50	672,00	8,25	2,02
Gas	MW	1.722,90	1.772,90	1.772,90	1.760,00	880,00	(0,45)	19,01
Jumlah Total	MW	3.226,42	2.502,12	2.500,45	2.471,39	1.566,68	23,04	18,40
Mechanical Completion Stage								
Panas Bumi** Geothermal**	MW	-	55,00	-	-	-	-	-
Kapasitas O&M Pembangkit Power Plant O&M Capacity	MW	368,40	146,60	6,20	6,20	-	151,30	290,22
Volume Penjualan Karbon Kredit Carbon Credit Sales Volume	Ton CO_2e Tons CO_2e	24.952	380.183	483.112	-	-	(93,44)	(77,27)

*) PLTP Beroperasi.
Operating Geothermal Power Plant (PLTP)
**) *Mechanical Completion* Lumut Balai unit 2 dilakukan pada Desember 2024 dan Tahun Operasi Komersial (TOK) pada 2025.
Mechanical Completion of Lumut Balai Unit 2 performed in December 2024 and Commercial Operation Year (COY) in 2025.

IKHTISAR KINERJA SEGMEN INTEGRATED MARINE LOGISTICS
OVERVIEW OF INTEGRATED MARINE LOGISTICS SEGMENT PERFORMANCE

Perihal Description	Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Domestik (COA) Domestic (COA)	Juta KL Million KL	110,33	100,39	117,24	109,64	109,76	9,90	0,13
Internasional (FOB) International (FOB)	Juta KL Million KL	61,73	60,62	44,18	47,50	25,49	1,83	24,75
Jumlah Total	Juta KL Million KL	172,06	161,01	161,42	157,14	135,25	6,86	6,20

Keterangan / Note:
COA = *Contract of Affreightment*; FOB = *Free on Board*.

IKHTISAR SAHAM DAN SURAT BERHARGA
Shares and Securities Overview

Ikhtisar Saham

Sebagai perusahaan berstatus Badan Usaha Milik Negara (BUMN) yang seluruh sahamnya (100%) dimiliki oleh Pemerintah Republik Indonesia baik kepemilikan langsung 0,000001% yang diwakili Badan Pengaturan BUMN (BP BUMN), maupun melalui PT Danantara Asset Management (Persero) sebesar 99,999999%. PERTAMINA tidak memperdagangkan sahamnya kepada publik baik melalui Bursa Efek Indonesia (BEI) ataupun bursa efek lainnya.

Berdasarkan Akta No. 04 tanggal 30 Januari 2026, terdapat perubahan susunan pemegang saham sejalan dengan penerapan Undang-Undang RI No. 16 Tahun 2025 tentang Perubahan Keempat atas Undang-Undang RI No.19 Tahun 2003 tentang Badan Usaha Milik Negara. Dengan demikian susunan Pemegang Saham PERTAMINA menjadi sebagai berikut:

1. Negara Republik Indonesia, sejumlah 1.767.544 lembar saham seri A Dwiwarna atau sebesar 1%.

2. PT Danantara Asset Management (Persero) sejumlah 174.986.873 lembar saham seri B atau sebesar 99%.

Ikhtisar Efek-efek Lainnya

PERTAMINA telah menerbitkan surat utang pada tahun 2011 sampai dengan akhir tahun 2025 dengan total nilai mencapai USD12,9 miliar.

Shares Overview

As a State-Owned Enterprise (SOE), all of its shares (100%) are owned by the Government of the Republic of Indonesia, either directly through 0.000001% ownership represented by the State-Owned Enterprises Regulatory Agency (BP BUMN) or through PT Danantara Asset Management (Persero) at 99.999999%. PERTAMINA does not trade its shares publicly either through the Indonesia Stock Exchange (BEI) or any other stock exchange.

Based on deed No. 04 dated January 30, 2026, there were changes in the shareholder composition in line with the implementation of Law of the Republic of Indonesia No. 16 of 2025 on Fourth Amendment to Law of the Republic of Indonesia No. 19 of 2003 on State-Owned Enterprises. The composition of PERTAMINA's shareholders became as follows:

1. The Government of the Republic of Indonesia, holding 1,767,544 Series A Dwiwarna shares, representing 1% of the Company's issued share capital.
2. PT Danantara Asset Management (Persero), holding 174,986,873 Series B shares, representing 99% of the Company's issued share capital.

Overview of Other Stocks

PERTAMINA has issued debt securities from 2011 until the end of 2025 with a total value of USD12.9 billion.

Efek Stock	Tanggal Terbit Date of issue	Tanggal Jatuh Tempo Due date	Tenor (Tahun/year)	Nilai Saat Ini Current Value (USD-juta/ Million)	Tingkat Suku Bunga Interest Rate (%)	Harga Terbit Issue Price (%)	Peringkat Obligasi 2025 2025 Bond Rating		
							Moody's	Fitch	Pefindo
Global Bond PTM 41	27 Mei 2011 May 27, 2011	27 Mei 2041 May 27, 2041	30	500	6,500	98,38	Baa2	BBB	-
Global Bond PTM 42	3 Mei 2012 May 3, 2012	3 Mei 2042 May 3, 2042	30	1.168	6,000	98,63	Baa2	BBB	-
Global Bond PTM 43	20 Mei 2013 May 20, 2013	20 Mei 2043 May 20, 2043	30	1.340	5,625	100,00	Baa2	BBB	-
Global Bond PTM 44	30 Mei 2014 May 30, 2014	30 Mei 2044 May 30, 2044	30	1.491	6,450	100,00	Baa2	BBB	-
Global Bond PTM 48	7 November 2018 November 7, 2018	7 November 2048 November 7, 2048	30	750	6,500	98,06	Baa2	BBB	-
Global Bond PTM 29	30 Juli 2019 July 30, 2019	30 Juli 2029 July 30, 2029	10	750	3,650	100,00	Baa2	BBB	-
Global Bond PTM 49	30 Juli 2019 July 30, 2019	30 Juli 2049 July 30, 2049	30	692	4,700	100,00	Baa2	BBB	-
Global Bond PTM 30	21 Januari 2020 January 21, 2020	21 Januari 2030 January 21, 2030	10	500	3,100	100,00	Baa2	BBB	-
Global Bond PTM 50	21 Januari 2020 January 21, 2020	21 Januari 2050 January 21, 2050	30	1.000	4,175	100,00	Baa2	BBB	-
Global Bond PTM 30 II	25 Februari 2020 February 25, 2020	25 Agustus 2030 August 25, 2030	10,5	650	3,100	100,00	Baa2	BBB	-
Global Bond PTM 60	25 Februari 2020 February 25, 2020	25 Februari 2060 February 25, 2060	40	800	4,150	100,00	Baa2	BBB	-
Global Bond PTM 26	9 Februari 2021 February 9, 2021	9 Februari 2026 February 9, 2026	5	1.000	1,400	100,00	Baa2	BBB	-
Global Bond PTM 31	9 Februari 2021 February 9, 2021	9 Februari 2031 February 9, 2026	10	900	2,300	100,00	Baa2	BBB	-
Sukuk Elnusa	11 Agustus 2020 August 11, 2020	11 Agustus 2025 August 11, 2025	5	-	9,000	100,00	-	-	idAA+
Green Bond PGE	27 April 2023 April 27, 2023	27 April 2028 April 27, 2028	5	400	5,150	100,00	Baa3	BBB-	-
Global Bond PHE	21 Mei 2025 May 21, 2025	21 Mei 2030 May 21, 2030	5	1.000	5,250	100,00	Baa2	BBB	-

Catatan I Notes:
1. Peringkat obligasi hanya diterbitkan 1 (satu) kali pada saat penerbitan obligasi.
   Bond ratings are only issued 1 (one) time at the time of bond issuance.
2. Sukuk Elnusa telah lunas per tanggal 11 Agustus 2025.
   Elnusa's Sharia Bond was paid off on August 11, 2025.

PENGHARGAAN DAN SERTIFIKASI
Awards and Certifications

Penghargaan Tahun 2025 Berskala Internasional/Regional
2025 International/Regional Awards

Asian Management Excellence Awards 2025

Pertamina Group Meraih 4 Penghargaan: Indonesia Employee Engagement of The Year, Indonesia Diversity & Inclusion of The Year, Indonesia Executive of The Year, dan Indonesia Health and Wellness initiative of The Year

The Pertamina Group received four awards: Indonesia Employee Engagement of the Year, Indonesia Diversity & Inclusion of the Year, Indonesia Executive of the Year, and Indonesia Health and Wellness Initiative of the Year.

Pemberi Penghargaan **Award Giver**	Asian Business Review
Tanggal Diberikan **Date Given**	6 Februari 2025 February 6, 2025

500 Perusahaan Terbaik Asia Pasifik 2025
500 Best Companies in Asia Pacific 2025

Posisi ke-32, dalam Daftar 500 Perusahaan Terbaik Asia Pasifik

32nd position, in the List of Asia Pacific Top 500 Companies

Pemberi Penghargaan **Award Giver**	Majalah TIME dan Statista TIME Magazine and Statista
Tanggal Diberikan **Date Given**	Februari 2025 February, 2025

The 17th Annual Global CSR & ESG Summit 2025

Pertamina *Group* meraih 41 penghargaan, kategori Best CEO, Best CFO, Best Corporate Communications & Investor Relations Team Award, Best Environmental Excellence Award, Best Community Program Award, Excellence In Provisional of Literacy & Education Award, Empowerment of Women Award, Product Excellence Award, and Best Country Excellence - Best In Indonesia

Pertamina Group received 41 awards, in the categories of Best CEO, Best CFO, Best Corporate Communications & Investor Relations Team Award, Best Environmental Excellence Award, Best Community Program Award, Excellence in Provisional of Literacy & Education Award, Empowerment of Women Award, Product Excellence Award, and Best Country Excellence - Best In Indonesia

Pemberi Penghargaan **Award Giver**	The Pinnacle Group International
Tanggal Diberikan **Date Given**	26 Februari 2025 February 26, 2025

Asia Pacific Stevie Awards 2025

PERTAMINA meraih 2 Penghargaan: Silver, kategori Most Innovative Leader of The Year, diberikan kepada Emma Sri Martini, Direktur Keuangan Pertamina; dan Bronze, kategori Innovative Achievement in Finance

Pertamina received 2 awards: Silver, in the category of Most Innovative Leader of the Year category, awarded to Emma Sri Martini, Pertamina's Finance Director; and Bronze, in the category of Innovative Achievement in Finance

Pemberi Penghargaan **Award Giver**	Stevie Awards, Inc.
Tanggal Diberikan **Date Given**	13 Mei 2025 May 13, 2025

2025 Energy Asia Awards

Juara Pertama, kategori Trailblazer: Program Desa Energi Berdikari (DEB)
First Place, Category of Trailblazer: Independent Energy Village Program (DEB)

Pemberi Penghargaan **Award Giver**	Petronas
Tanggal Diberikan **Date Given**	16 Juni 2025 June 16, 2025

SDG Innovation Accelerator for Young Professionals 2025

Top 6 Innovators Indonesia
Top 6 Indonesian Innovators

Pemberi Penghargaan **Award Giver**	United Nations Global Compact
Tanggal Diberikan **Date Given**	31 Juli 2025 July 31, 2025

Fortune Global 500 Tahun 2025
2025 Fortune Global 500

Meraih peringkat 171, dalam Daftar Fortune Global 500
Ranked 171st, in the List of Fortune Global 500

Pemberi Penghargaan **Award Giver**	Fortune
Tanggal Diberikan **Date Given**	Agustus 2025 August 2025

Digital Communication Award (DCA) 2025

Finalis Digital Communication Award (DCA) 2025, Melalui Kampanye "Energizing The Nation Through Social Media" di Platform TikTok
Finalist for the 2025 Digital Communication Award (DCA) through "Energizing the Nation Through Social Media" campaign on TikTok

Pemberi Penghargaan **Award Giver**	The Quadriga University of Applied Sciences
Tanggal Diberikan **Date Given**	September 2025 September 2025

Global Corporate Sustainability Awards (GCSA) 2025
2025 Global Corporate Sustainability Awards (GCSA)

Pertamina Group meraih 3 Penghargaan: 2 Penghargaan Bronze, kategori Sustainability Reporting Award; dan Outstanding Class, kategori The Best Practices Award
Pertamina Group received 3 awards: 2 Bronze Awards, in the category of Sustainability Reporting Award; and Outstanding Class, in the category of Best Practices Award

Pemberi Penghargaan **Award Giver**	Alliance for Sustainable Development Goals
Tanggal Diberikan **Date Given**	20 November 2025 November 20, 2025

Asia Sustainability Reporting Rating (ASRRAT) 2025
2025 Asia Sustainability Reporting Rating (ASRRAT)

Pertamina *Group* Meraih 8 Penghargaan: 6 Gold, 1 Silver, dan 1 Bronze, Berdasarkan Penilaian Independen atas Keunggulan Kualitas dan Transparansi Pengungkapan ESG pada Laporan Keberlanjutan, serta Keberlanjutan Operasional di tingkat Asia
Pertamina Group received 8 Awards: 6 Gold, 1 Silver, and 1 Bronze, According to Independent Assessment of Quality Excellence and Transparency of ESG Disclosures in Sustainability Reports, as well as Operational Sustainability at the Asian level

Pemberi Penghargaan **Award Giver**	2025 Asia Sustainability Reporting Rating (ASRRAT)
Tanggal Diberikan **Date Given**	28 November 2025 November 28, 2025

Penghargaan Tahun 2025 Berskala Nasional
2025 National-Scale Awards

Indonesia Green Award 2025 (IGA)

"The Guardian", Penghargaan Tertinggi pada Indonesia Green Award, dan Meraih 71 Penghargaan Lainnya
"The Guardian", Highest Award at the Indonesia Green Award, and Received 71 Other Awards

Pemberi Penghargaan Award Giver	LaTofi School of Social Responsibility
Tanggal Diberikan Date Given	15 Januari 2025 January 15, 2025

Elshinta Award 2025

The Outstanding Business Collaboration

Pemberi Penghargaan Award Giver	Elshinta Radio
Tanggal Diberikan Date Given	5 Februari 2025 February 5, 2025

Penghargaan Perayaan HUT ke-17 TV One
National Dialogue and 17th Anniversary

Perusahaan Kelas Dunia dengan Integrasi Prinsip Keberlanjutan di Lingkup Perusahaan, kategori Figure Inspiratif dan Kolaboratif
World-Class Company with Integration of Sustainability Principles in the Company, in the category of Inspirational and Collaborative Figure

Pemberi Penghargaan Award Giver	TvOne
Tanggal Diberikan Date Given	14 Februari 2025 February 14, 2025

Anugerah Lingkungan PROPER 2025
PROPER Environmental Award 2025

Pertamina *Group* Meraih Penghargaan Green Leadership Utama kepada Simon Aloysius Mantiri, Direktur Utama Pertamina, serta Meraih 36 PROPER Emas dan 93 PROPER Hijau
Pertamina Group Received Main Green Leadership Award for Simon Aloysius Mantiri, President Director of Pertamina, and Received 36 Gold PROPER and
93 Green PROPER

Pemberi Penghargaan Award Giver	Ministry of Environment (KLH)/Environmental Control Agency of the Republic of Indonesia
Tanggal Diberikan Date Given	24 Februari 2025 February 24, 2025

PR Indonesia Awards (PRIA) 2025

Pertamina *Group* Meraih Platinum Winner untuk Bidang Public Relations, dan 66 Penghargaan Lainnya
Pertamina Group Received Platinum Award for Public Relations and 66 Other Awards

Pemberi Penghargaan Award Giver	PR Indonesia
Tanggal Diberikan Date Given	26 Februari 2025 February 26, 2025

Serikat Perusahaan Pers (SPS) Award 2025
2025 Press Companies Union (SPS) Award

Pertamina *Group* Meraih 3 Penghargaan: Gold Winner kategori e-Magazine Korporasi Terbaik, Gold Winner kategori Majalah Internal Korporasi Terbaik, dan Silver Winner kategori Website Korporasi Terbaik
Pertamina Group Received 3 Awards: Gold Winner in the category of Best Corporate e-Magazine, Gold Winner in the category of Best Internal Corporate Magazine, and Silver Winner in the category of Best Corporate Website

Pemberi Penghargaan Award Giver	LaTofi School of Social Responsibility
Tanggal Diberikan Date Given	9 Mei 2025 May 9, 2025

Marketeers OMNI Brands of the Year 2025

PERTAMINA Meraih 10 Penghargaan Atas Penerapan Digitalisasi Layanan, Pemanfaatan Teknologi, dan Penguatan SDM
Pertamina Received 10 Awards for Implementing Service Digitalization, Utilizing Technology, and Strengthening Human Resources

Pemberi Penghargaan **Award Giver**	MarkPlus, Inc.
Tanggal Diberikan **Date Given**	3 Juni 2025 June 3, 2025

Apresiasi Kekayaan Intelektual Kementerian Hukum dan HAM Republik Indonesia
One-Decade Performance Expose and Intellectual Property Appreciation

PERTAMINA Meraih Penghargaan sebagai BUMN dengan Jumlah Paten Terbanyak di Indonesia
Pertamina Received Award as State-Owned Enterprise with the Most Patents in Indonesia

Pemberi Penghargaan **Award Giver**	Directorate General of Intellectual Property (DJKI) Ministry of Law and Human Rights of the Republic of Indonesia
Tanggal Diberikan **Date Given**	4 June 2025 June 4, 2025

The 4th Indonesia DEI & ESG Awards (IDEAS) 2025

PERTAMINA Meraih 14 Penghargaan: 4 Gold, 3 Silver, dan 7 Bronze, Melalui Program Daur Ulang Seragam, Platform Pembelajaran Keberlanjutan, Transparansi Perusahaan, dan Inisiatif Pemberdayaan
Berbasis Digital
Pertamina Received 14 Awards: 4 Gold, 3 Silver, and 7 Bronze, Through its Uniform Recycling Program, Sustainability Learning Platform, Corporate Transparency, and Digital-Based Empowerment Initiatives

Pemberi Penghargaan **Award Giver**	PR Indonesia
Tanggal Diberikan **Date Given**	19 Juni 2025 June 19, 2025

IDX Channel Anugerah ESG 2025

Pertamina *Group* Meraih 3 Penghargaan pada Kategori Inovasi Pengembangan Ekosistem Energi Berkelanjutan, Sektor Transportasi & Logistik Transisi Menuju Pelayaran Hijau, dan Sektor Transportasi & Logistik
Pertamina Group received 3 Awards in the Category of Sustainable Energy Ecosystem Development Innovation, Transportation & Logistics Sector Transitioning toward Green Shipping, and Transportation & Logistics Sectork

Pemberi Penghargaan **Award Giver**	IDX Channel
Tanggal Diberikan **Date Given**	4 Juli 2025 July 4, 2025

Fortune Indonesia 100 Tahun 2025

Peringkat Pertama, dalam Daftar Fortune Indonesia 100, Berdasarkan Kinerja Pendapatan Tahun
Fiskal 2024
Ranked First in the List of Fortune Indonesia 100, According to Revenue Performance in Fiscal Year 2024

Pemberi Penghargaan **Award Giver**	2025 Fortune Indonesia 100
Tanggal Diberikan **Date Given**	Agustus 2025 August 2025

Prominent Awards 2025

PERTAMINA meraih Strategic National Contribution Award atas konsistensinya dalam memperkuat kemandirian energi nasional sekaligus mengakselerasi transisi menuju energi yang lebih berkelanjutan.
PERTAMINA received the Strategic National Contribution Award for its consistency in strengthening national energy independence while accelerating the transition to more sustainable energy

Pemberi Penghargaan **Award Giver**	MetroTV
Tanggal Diberikan **Date Given**	3 September 2025 September 3, 2025

Sustainability Action for The Future Economy (SAFE) 2025

PERTAMINA Meraih Penghargaan Katadata ESG Index Awards, Berdasarkan Keunggulan dalam Inisiatif Keberlanjutan
Pertamina Received Katadata ESG Index Awards for Excellence in Sustainability Initiatives

Pemberi Penghargaan **Award Giver**	Katadata
Tanggal Diberikan **Date Given**	10 September 2025 September 10, 2025

Indonesian In-House Counsel Summit & Awards (IHCS) 2025

Pertamina *Group* Meraih 3 Penghargaan: Most Innovative In-House Counsel Team 2025, dan Indonesian In-House Counsel Elite (IHCE) 2025 untuk Kategori Inspiring Leadership yang Diberikan Kepada Muhammad Reza Rifandi, Manager Legal Counsel Litigation PHI
Pertamina Group Received 3 Awards: Most Innovative In-House Counsel Team 2025, and Indonesian In-House Counsel Elite (IHCE) 2025 for the Inspiring Leadership Category, Awarded to Muhammad Reza Rifandi, Legal Counsel Litigation Manager of PHI

Pemberi Penghargaan **Award Giver**	Hukumonline and the Indonesian Corporate Counsel Association (ICCA)
Tanggal Diberikan **Date Given**	3 Oktober 2025 October 3, 2025

Penghargaan Keselamatan Migas 2025
2025 Oil and Gas Safety Award

Pertamina *Group* Meraih 40 Penghargaan dalam kategori Patra Nirbhaya Karya (Jam Kerja Aman), Patra Karya Raksa (Pembinaan K3), dan Patra Prakarsa (Inovasi K3)
Pertamina Group received 40 awards across the Patra Nirbhaya Karya (Safe Working Hours), Patra Karya Raksa (Occupational Health and Safety Development), and Patra Prakarsa (Occupational Health and Safety Innovation) categories

Pemberi Penghargaan **Award Giver**	Hukumonline and the Indonesian Corporate Counsel Association (ICCA)
Tanggal Diberikan **Date Given**	13 November 2025 November 13, 2025

Berita Satu Malam Apresiasi
One-Night News Appreciation

Penghargaan Inspirasi Sosial dan Kepemimpinan
Social Inspiration and Leadership Award

Pemberi Penghargaan **Award Giver**	B-Universe
Tanggal Diberikan **Date Given**	20 November 2025 November 20, 2025

Indonesia Corporate Sustainability Award (ICSA) 2025

Pertamina Group Meraih 17 Penghargaan: Gold, Silver, dan Bronze, serta Outstanding Leaders in Sustainability yang Diberikan Kepada Agung Wicaksono, Direktur Transformasi Bisnis dan Keberlanjutan
Pertamina Group Received 17 Awards: Gold, Silver, and Bronze, as well as Outstanding Leaders in Sustainability Awarded to Agung Wicaksono, Director of Business Transformation and Sustainability

Pemberi Penghargaan **Award Giver**	Olahkarsa and its partners
Tanggal Diberikan **Date Given**	29 November 2025 November 29, 2025

Anugerah Keterbukaan Informasi Publik
Public Information Transparency Award

Penghargaan Badan Publik Informatif 2025 Melalui Inovasi Digital
2025 Informative Public Agency Award Through Digital Innovation

Pemberi Penghargaan **Award Giver**	Central Information Commission of the Republic of Indonesia
Tanggal Diberikan **Date Given**	15 Desember 2025 December 15, 2025

Penghargaan Peningkatan Penggunaan Produk Dalam Negeri (P3DN) 2025
2025 Award for Increasing the Use of Domestic Products (P3DN)

PERTAMINA meraih Juara Pertama dalam kategori Badan Usaha atas peran aktif Pertamina dalam mendukung peningkatan penggunaan produk dalam negeri
PERTAMINA won the First Place in the Business Entity category for Pertamina's active role in supporting increased use of domestic products

Pemberi Penghargaan **Award Giver**	Ministry of Industry of the Republic of Indonesia
Tanggal Diberikan **Date Given**	15 Desember 2025 December 15, 2025

Sertifikasi yang Masih Berlaku di Tahun 2025
Valid Certifications in 2025

Nama Sertifikasi Name of Certification	Ruang Lingkup Sertifikasi Scope of Certification	Lembaga yang Menertbitkan Sertifikasi Certification-Issuing Agency	Jumlah Sertifikat yang Masih Berlaku Number of Valid Certifications	Jumlah Entitas Tersertifikasi Number of Certified Entities	Tahun Diterbitkan Year of Issuance	Tahun Masa Berlaku Berakhir Expiration Date
ISO 9001:2015	Sistem Manajemen Mutu Quality Management System	• TUV Nord Indonesia • BSI • PSC • LRQA • MSECB • SGS • Sucofindo • TUV Sud Indonesia • Amtivo • QSA • TuV Rheinland • PT Lloyd's Regsiter Indonesia • CBQA Global • Bureau Veritas • Intertek SAI Global • WQA • URS Services Indonesia	137	141	• 2020 • 2023 • 2024 • 2025	• 2026 • 2027 • 2028
ISO 17025:2008	Laboratorium Pengujian dan Kalibrasi Testing and Calibration Laboratory	KAN	10	3	• 2024 • 2025	• 2027 • 2028
ISO 17025:2017		KAN	25	27	• 2021 • 2022 • 2023 • 2024 • 2025	• 2026 • 2027 • 2028 • 2029 • 2030
ISO 50001:2018	Sistem Manajemen Energi Energy Management System	• TUV Nord Indonesia • Sucofindo • BSI	4	4	• 2024	• 2026
ISO 37001:2016	Sistem Manajemen Anti Penyuapan Anti-Bribery Management System	• KAN • TuV Rheinland • TUV Nord Indonesia • BSI • TuV Sud Indonesia • SGS • BSI • PSC • Alcumus • Mutu International • WQA • LRQA • Sucofindo • PT Lloyd's Regsiter Indonesia • CBQA Global • TSI Sertifikasi Internasional	49	49	• 2021 • 2022 • 2023 • 2024 • 2025	• 2026 • 2027 • 2028 • 2029 • 2030
ISO 27001:2013	Sistem Manajemen Keamanan Informasi Information Security Management System	• KAN • TuV Rheinland • TUV Nord Indonesia • BSI • TuV Sud Indonesia • SGS • PSC • Alcumus • Mutu International • WQA • LRQA • Sucofindo • CBQA Global • PT Llyoyd's Regsiter Indonesia • TSI Sertifikasi Internasional	49	8	• 2021 • 2023 • 2024 • 2025	• 2026 • 2027 • 2028
SMK3	Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System	• Kementerian Ketenagakerjaan • SAI Global • PT Madami Cipta Indonesia • TUV Rheinland	10	9	• 2023 • 2024	• 2026 • 2027
ISO 21500:202	Sistem Manajemen Proyek Project Management System	CBQA Global	3	3	• 2023	• 2026 • 2027

Nama Sertifikasi Name of Certification	Ruang Lingkup Sertifikasi Scope of Certification	Lembaga yang Menertbitkan Sertifikasi Certification-Issuing Agency	Jumlah Sertifikat yang Masih Berlaku Number of Valid Certifications	Jumlah Entitas Tersertifikasi Number of Certified Entities	Tahun Diterbitkan Year of Issuance	Tahun Masa Berlaku Berakhir Expiration Date
ISO 22301:2019	Sistem Manajemen Keberlangsungan Bisnis Business Continuity Management System	BSI	6	6	• 2023 • 2024	• 2026 • 2027
PAS 99:2012	Sistem Manajemen Terintegrasi Integrated Management System	TuV Sud Indonesia	1	1	• 2023	• 2026
ISO 55001:2014	Sistem Manajemen Aset Asset Management System	• SGS • BSI	2	2	• 2024 • 2025	• 2026
ISO 41001:2018	Sistem Manajemen Fasilitas Facility Management System	BSI	2	2	• 2023	• 2027 • 2028
APQ2	Sistem Manajemen Mutu (QMS) Quality Management System (QMS)	API	1	1	• 2024	• 2027
ISO 15189:2022	Laboratorium Medis Medical Laboratory	KAN	1	1	• 2025	• 2030
ISO 22000:2018	Sistem Manajemen Keamanan Pangan Food Safety Management System	AQC	1	1	• 2025	• 2028
HACCP	Analisis Bahaya dan Pengendalian Titik Kritis Hazard Analysis and Critical Point Control	AQC	1	1	• 2025	• 2028
ISO 28000:2022	Sistem Manajemen Rantai Pasok Supply Chain Management System	WQA	1	1	• 2024	• 2027
ISO/EIC 27001:2022	Sistem Manajemen Keamanan Informasi Information Security Management System	Intertek Utama Service	1	1	• 2023	• 2026
	Sistem Manajemen Lingkungan Environmental Management System	• PSC • LRQA • Registro Italiano Navale • Secure Quality Assurance • Worlwide Quality Assurance • TUVNORD • TUV Rheinland • Amtivo • BSI (British Standards Institution) • SIS Certifications • Alcumus ISOQAR • Sucofindo • United Registrar of Systems • TSI - Sertifikasi Internasional • Intertek • ACS Indonesia • SGS	261	102	2023 2024 2025	2026 2027 2028
ISO 45001:2018	Sistem Manajemen Kesehatan dan Keselamatan Kerja Occupational Health and Safety Management System	• TUV NORD • Sucofindo • BSI • Berau Veritas • TUV Rheinland • SGS • PSC • MSECB • Worlwide Quality Assurance Ltd (WQA) • Forefront Certification Ltd	172	79	• 2022 • 2023 • 2024	• 2025 • 2026 • 2027
SMP Security Management System	Sistem Manajemen Pengamanan Security Management System	Kepolisian Republik Indonesia	16	7	• 2024 • 2025	• 2027 • 2028

PERISTIWA PENTING 2025
Important Events of 2025

2025

9 Januari
January 9

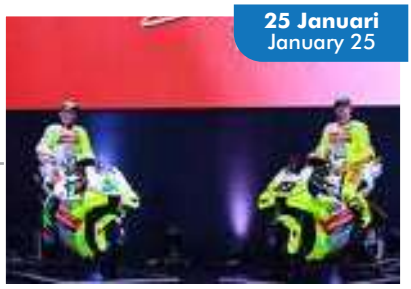
PERTAMINA melalui Satgas Nataru periode 16 Desember 2024-9 Januari 2025 berhasil menjaga pasokan energi nasional dari hulu ke hilir selama Natal 2024 dan Tahun Baru 2025, didukung distribusi oleh PT Pertamina Patra Niaga dan PT Pertamina International Shipping.

PERTAMINA, through the Christmas and New Year Task Force for the period of December 16, 2024 - January 9, 2025, successfully maintained the national energy supply from upstream to downstream during Christmas 2024 and New Year 2025, supported by distribution by PT Pertamina Patra Niaga and PT Pertamina International Shipping.

23 Januari
January 23

PERTAMINA menggelar Rapat Umum Pemegang Saham Tahunan (RUPST) RKAP 2025 pada 23 Januari 2025 di Grha Pertamina, Jakarta, untuk mengesahkan rencana kerja dan anggaran serta menegaskan strategi penguatan ketahanan energi nasional, pengembangan bisnis rendah karbon, peningkatan efisiensi subholding, dan distribusi energi yang andal.

PERTAMINA held the Annual General Meeting of Shareholders (AGMS) for the 2025 RKAP on January 23, 2025, at Grha Pertamina, Jakarta, to certify the work plan and budget and to emphasize the strategy of strengthening national energy security, developing low-carbon businesses, increasing subholding efficiency, and reliable energy distribution.



25 Januari
January 25

PERTAMINA melalui PT Pertamina Lubricants kembali berkolaborasi dengan VR46 Racing Team untuk berlaga di MotoGP 2025 dengan *branding* Pertamina Enduro VR46 Racing Team, memperkenalkan *livery* baru kuning fluo-putih, dan menurunkan pembalap Fabio Di Giannantonio serta Franco Morbidelli.

PERTAMINA through PT Pertamina Lubricants once again collaborated with the VR46 Racing Team to compete in MotoGP 2025 with the Pertamina Enduro VR46 Racing Team branding, introducing a new fluo yellow-white livery, and fielding racers Fabio Di Giannantonio and Franco Morbidelli.

30 Januari
January 30

PERTAMINA meluncurkan Diesel X, bahan bakar Ultra Low Sulphur Diesel (<10 ppm) berstandar EURO V melalui PT Kilang Pertamina Internasional Unit Balongan pada Januari 2025. Bahan bakar ini meningkatkan efisiensi hingga 7% dan pengiriman perdana 52 ribu barrel ditujukan untuk sektor industri, termasuk PT Freeport Indonesia, sebagai bagian strategi energi bersih dan mendukung swasembada energi serta inovasi berkelanjutan.

PERTAMINA launched Diesel X, Ultra Low Sulphur Diesel fuel (<10 ppm) with EURO V standards through PT Kilang Pertamina Internasional Balongan Unit in January 2025. This fuel increases efficiency by up to 7% and the initial delivery of 52 thousand barrels is intended for the industrial sector, including PT Freeport Indonesia, as a part of a clean energy strategy and supports energy self-sufficiency and sustainable innovation.

13 Februari
February 13

PERTAMINA menggelar Sustainability Transcendence Forum (STF) 2025 pada 13 Februari 2025 di Grha Pertamina, Jakarta, untuk memperkuat komitmen menuju *Net Zero Emission* 2060 serta mendorong investasi energi terbarukan dan pengelolaan air berkelanjutan, dengan menghadirkan pembicara global seperti Sue-Ern Tan, Michael Waldron, dan Retno Marsudi.

PERTAMINA held the Sustainability Transcendence Forum (STF) 2025 on February 13, 2025, at Grha Pertamina, Jakarta, to strengthen its commitment towards Net Zero Emission 2060 and encourage investment in renewable energy and sustainable water management, by presenting global speakers such as Sue-Ern Tan, Michael Waldron, and Retno Marsudi.

6 Maret
March 6

PERTAMINA memastikan kualitas BBM, termasuk Pertamax (RON 92), sesuai standar Ditjen Migas setelah uji bersama Lemigas, Surveyor Indonesia, dan TÜV Rheinland di 75 lokasi. Simon Aloysius Mantiri menegaskan BBM Pertamina aman dan berkualitas, sementara ST Burhanuddin menyatakan penyidikan kasus 2018-2023 tidak terkait dengan produk saat ini sehingga masyarakat dapat tenang dan yakin terhadap kualitas dan ketersediaan BBM selama Ramadhan dan Idulfitri 1446 H.

PERTAMINA ensures that the quality of fuel, including Pertamax (RON 92), meets the standards of the Directorate General of Oil and Gas after joint tests with Lemigas, Surveyor Indonesia, and TÜV Rheinland at 75 locations. Simon Aloysius Mantiri emphasized that Pertamina's fuel was safe and of high quality, while ST Burhanuddin stated that the investigation into the 2018-2023 case was not related to the current product so the public could be calm and confident in the quality and availability of fuel during Ramadan and Eid al-Fitr 1446 H.

17 Maret - 13 April
March 17 - April 13

PERTAMINA mengaktifkan Satgas Ramadan dan Idulfitri 2025 pada 17 Maret - 13 April 2025 di seluruh Indonesia untuk memastikan pasokan energi bagi 146,48 juta pemudik, termasuk 68,1 juta pengguna kendaraan pribadi. Seluruh subholding menyiagakan stok BBM, LPG, listrik, serta dukungan distribusi dan layanan seperti SPBU 24 jam, mobil tangki, dan Serambi MyPertamina guna menjaga kelancaran mudik dan Idulfitri.

PERTAMINA activated the 2025 Ramadan and Eid al-Fitr Task Force from March 17 to April 13, 2025, across Indonesia to ensure energy supplies for 146.48 million travelers, including 68.1 million private vehicle users. All subholdings made fuel, LPG, and electricity stocks, as well as distribution and service support such as 24-hour gas stations, tanker trucks, and MyPertamina Homepage ready to ensure smooth travel and Eid al-Fitr.

25 Maret
March 25

PERTAMINA memberangkatkan 5.000 pemudik dengan 121 bus dari Jakarta ke 23 kota di Jawa Barat, Jawa Tengah, Yogyakarta, dan Jawa Timur dalam Program Mudik Bareng Pertamina 2025 bertema "Harmoni Merangkai Energi" sejak 25 Maret 2025, dengan dukungan fasilitas, tim medis, serta asuransi bagi peserta guna menghadirkan perjalanan mudik yang aman dan nyaman.

PERTAMINA dispatched 5,000 travelers with 121 buses from Jakarta to 23 cities in West Java, Central Java, Yogyakarta, and East Java in the 2025 Pertamina Mudik Bareng Program with the theme "Harmony Weaving Energy" since March 25, 2025, with the support of facilities, medical teams, and insurance for participants to provide a safe and comfortable homecoming trip.

25 April
April 25

PERTAMINA bekerja sama dengan Hyundai Motor Group dan Pemerintah Provinsi Jawa Barat membangun ekosistem *Waste-to-Hydrogen* (W2H) di Bandung, memanfaatkan biomethane dari TPA Sarimukti untuk diproses menjadi hidrogen di stasiun CNG Pertamina. Kerja sama disepakati di Jakarta pada 25 April 2025, dan pilot project ditargetkan beroperasi pada 2027 dengan pengembangan hingga 2029 guna mendukung transisi energi rendah karbon.
PERTAMINA collaborated with Hyundai Motor Group and the Government of West Java Province to develop a Waste-to-Hydrogen (W2H) ecosystem in Bandung, utilizing biomethane from the Sarimukti Landfill to be processed into hydrogen at Pertamina's CNG station. The collaboration was agreed in Jakarta on April 25, 2025, and the pilot project is targeted to begin operations in 2027 with development continuing until 2029 to support the low-carbon energy transition.

2 Mei
May 2

PERTAMINA menyediakan 95 ribu kiloliter Avtur untuk mendukung keberangkatan 221 ribu jamaah haji dari 13 bandara embarkasi, dengan layanan pengisian 24 jam selama fase keberangkatan 2 Mei - 1 Juni dan kepulangan 10 Juni - 11 Juli untuk menjamin kelancaran penerbangan haji.
PERTAMINA provides 95 thousand kiloliters of Avtur to support the departure of 221 thousand Hajj pilgrims from 13 embarkation airports, with 24-hour filling services during the departure phase of May 2 - June 1 and the return phase of June 10 - July 11 to ensure the smooth running of Hajj flights.

10 Mei
May 10

Jakarta Pertamina Enduro (JPE) keluar sebagai juara Proliga 2025 setelah menaklukkan Jakarta Popsivo Polwan 3-0 di final di GOR Among Rogo, Yogyakarta, Sabtu (10/5/2025). Kemenangan ini menjadi bukti mental juara tim, kerja sama solid, serta komitmen Pertamina dalam mendukung pengembangan olahraga nasional.
Jakarta Pertamina Enduro (JPE) emerged as the 2025 Proliga champion after defeating Jakarta Popsivo Polwan 3-0 in the final at the Among Rogo Sports Hall in Yogyakarta on Saturday (May 10, 2025). This victory demonstrates the team's winning mentality, solid teamwork, and Pertamina's commitment to supporting the development of national sports.

19 Mei
May 19

PERTAMINA dan Federasi Serikat Pekerja Pertamina Bersatu menandatangani Perjanjian Kerja Bersama (PKB) IX Periode 2025 - 2027 di Grha Pertamina, Jakarta, pada 19 Mei 2025. Turut hadir Menteri Ketenagakerjaan Republik Indonesia, Yassierli, yang mengapresiasi kesepakatan tersebut sebagai contoh hubungan industrial yang dibangun melalui dialog antara manajemen dan serikat pekerja.
PERTAMINA and the United Pertamina Workers Union Federation signed the Collective Labor Agreement (PKB) IX for the 2025-2027 Period at Grha Pertamina, Jakarta, on May 19, 2025. Also present was the Minister of Manpower of the Republic of Indonesia, Yassierli, who appreciated the agreement as an example of industrial relations built through dialogue between the management and the labor union.

21 Mei
May 21

PERTAMINA menandatangani sejumlah Domestic Swap Agreement (DSA) pada pembukaan Indonesian Petroleum Association Convex, 21 Mei 2025, dengan melibatkan PT Pertamina Hulu Energi, PGN, dan PT Kilang Pertamina Internasional, sebagai langkah komitmen memperkuat ketahanan energi dan mendukung target *Net Zero Emission* 2060.

PERTAMINA signed a number of Domestic Swap Agreements (DSA) at the opening of the Indonesian Petroleum Association Convex, May 21, 2025, involving PT Pertamina Hulu Energi, PGN, and PT Kilang Pertamina Internasional, as a commitment to strengthening energy security and supporting the 2060 Net Zero Emission target.

26 Mei
May 26

PERTAMINA melalui PT Kilang Pertamina Internasional dan Pertamina Patra Niaga menandatangani komitmen pengembangan Project USAF (*Used Cooking Oil to Sustainable Aviation Fuel*) yang mengolah minyak jelantah menjadi avtur berkelanjutan. Proyek ini akan diperluas ke Kilang Dumai dan Balongan untuk membangun ekosistem sirkular SAF bersama masyarakat, maskapai, dan BUMN aviasi guna mendukung target *Net Zero Emission* Indonesia 2060.

PERTAMINA, through PT Kilang Pertamina Internasional and Pertamina Patra Niaga, signed a commitment to developing Project USAF (Used Cooking Oil to Sustainable Aviation Fuel), which processes used cooking oil into sustainable aviation fuel (avtur). This project will be expanded to the Dumai and Balongan refineries to build a circular SAF ecosystem with communities, airlines, and state-owned aviation companies to support Indonesia's 2060 Net Zero Emission target.

12 Juni
June 12

PERTAMINA mencatat kinerja finansial dan operasional positif sepanjang 2024 yang disampaikan dalam RUPS Tahunan pada 12 Juni 2025 di Grha Pertamina, Jakarta, dengan pendapatan USD75,33 miliar, EBITDA USD10,79 miliar, laba bersih USD3,13 miliar, dan produksi migas menembus 1 juta barel setara minyak, serta memberikan kontribusi Rp401,73 triliun kepada negara.

PERTAMINA recorded positive financial and operational performance throughout 2024, as announced at the Annual General Meeting of Shareholders on June 12, 2025, at Grha Pertamina, Jakarta, with revenue of USD 75.33 billion, EBITDA of USD 10.79 billion, net profit of USD 3.13 billion, and oil and gas production exceeding 1 million barrels of oil equivalent, as well as contributing Rp401.73 trillion to the state.

25 Juni
June 25

Presiden Prabowo Subianto meresmikan Bali International Hospital (BIH) yang dikelola anak usaha PERTAMINA, PT Pertamina Bina Medika Indonesia Healthcare Corporation (IHC) dengan fasilitas kesehatan berstandar internasional. Peresmian BIH yang diselenggarakan di Denpasar Bali pada 25 Juni 2025 ini menjadi pembukaan tahap 1 Kawasan Ekonomi Khusus (KEK) Sanur.

President Prabowo Subianto inaugurated Bali International Hospital (BIH), managed by a subsidiary of PERTAMINA, PT Pertamina Bina Medika Indonesia Healthcare Corporation (IHC), which offers international-standard healthcare facilities. The inauguration of BIH which was held in Denpasar, Bali, on June 25, 2025, marked the opening of Phase 1 of the Sanur Special Economic Zone (SEZ).

26 Juni
June 26

Presiden Prabowo Subianto meresmikan peningkatan produksi minyak 30.000 barel per hari di Blok Cepu, proyek Banyu Urip Infill Clastic yang menggunakan rig canggih buatan dalam negeri dan diperkirakan menghasilkan total produksi Blok Cepu 2025 mencapai 170.000-180.000 barel per hari. Peresmian ini dilakukan secara daring pada 26 Juni 2025. Pada hari yang sama, Presiden Prabowo juga meresmikan pembangunan dan pengoperasian proyek energi terbarukan, termasuk Pembangkit Listrik Tenaga Panas Bumi (PLTP) Gunung Tiga 55 MW milik PT Pertamina Geothermal Energy Tbk.

President Prabowo Subianto inaugurated a 30,000 barrel per day oil production increase in the Blok Cepu, the Banyu Urip Infill Clastic project, which uses a sophisticated, domestically manufactured rig and is expected to increase the Blok Cepu total production by 2025 to 170,000-180,000 barrels per day. The inauguration took place online on June 26, 2025. On the same day, President Prabowo also inaugurated the construction and operation of renewable energy projects, including the 55 MW Gunung Tiga Geothermal Power Plant (PLTP) owned by PT Pertamina Geothermal Energy Tbk.

10 Juli
July 10

PERTAMINA resmi meluncurkan Pertamina Goes to Campus (PGTC) 2025 sebagai bentuk komitmen menjaring talenta muda dan mendorong inovasi berkelanjutan di sektor energi. *Kick-off* program tahunan ini digelar di Grha Pertamina, Jakarta, pada 10 Juli 2025, dengan rangkaian kegiatan berlangsung hingga November 2025.

PERTAMINA officially launched Pertamina Goes to Campus (PGTC) 2025 as a commitment to attracting young talent and encouraging sustainable innovation in the energy sector. The annual program kicked off at Grha Pertamina, Jakarta, on July 10, 2025, with activities running until November 2025.

5 Agustus
August 5

PERTAMINA dan PT Perusahaan Listrik Negara (Persero) menandatangani MoU pengembangan 19 proyek panas bumi berkapasitas total 530 MW, di Gedung Wisma Danantara, 5 Agustus 2025, sebagai upaya untuk mendukung swasembada energi dan percepatan transisi energi bersih, peningkatan bauran energi terbarukan nasional. Melalui kolaborasi ini, Pertamina bersama PLN dan Danantara Indonesia akan mengoptimalkan wilayah kerja panas bumi, mempercepat studi dan implementasi proyek, serta mendorong realisasi pembangkit geothermal, termasuk proyek quick-win di Ulubelu dan Lahendong.

PERTAMINA and PT Perusahaan Listrik Negara (Persero) signed an MoU for the development of 19 geothermal projects with a total capacity of 530 MW, at Wisma Danantara Building, August 5, 2025, as an effort to support energy self-sufficiency and accelerate the clean energy transition, increasing the national renewable energy mix. Through this collaboration, Pertamina together with PLN and Danantara Indonesia will optimize geothermal working areas, accelerate project studies and implementation, and encourage the realization of geothermal power plants, including quick-win projects in Ulubelu and Lahendong.

6 Agustus
August 6

PERTAMINA bersama PT Pertamina Patra Niaga, PT Perusahaan Gas Negara Tbk, dan PT Gagas Energi Indonesia menandatangani Energy Resilience Commitment di Bandung pada 6 Agustus 2025 pada acara CNG Market Day 2025 sebagai upaya mengoptimalkan pemanfaatan Bahan Bakar Gas (BBG)/CNG melalui pengembangan sekitar 30 SPBG di berbagai wilayah Indonesia, sekaligus memperkuat sinergi internal guna mendukung ketahanan dan kemandirian energi nasional berkelanjutan, sejalan dengan target *Net Zero Emission* 2060 serta agenda Asta Cita Pemerintah dalam mempercepat transisi menuju energi rendah karbon.

PERTAMINA together with PT Pertamina Patra Niaga, PT Perusahaan Gas Negara Tbk, and PT Gagas Energi Indonesia signed the Energy Resilience Commitment in Bandung on August 6, 2025 at the CNG Market Day 2025 event as an effort to optimize the use of Gas Fuel (BBG)/CNG through the development of around 30 SPBGs in various regions of Indonesia, while strengthening internal synergy to support sustainable national energy resilience and independence, in line with the 2060 Net Zero Emission target and the Government's Asta Cita agenda in accelerating the transition to low-carbon energy.

11 Agustus
August 11

PERTAMINA meluncurkan penguatan peta jalan *Net Zero Emission* (NZE) di Grha Pertamina pada 11 Agustus 2025 sebagai komitmen mendukung ketahanan dan swasembada energi nasional, dan meresmikan Universitas Pertamina Sustainability Center serta menandatangani MoU antara Pertamina Foundation dan Kementerian PPN/Bappenas, sebagai salah satu langkah dalam menegaskan strategi pertumbuhan ganda PERTAMINA dalam memperkuat bisnis energi eksisting serta mempercepat pengembangan energi bersih dan rendah karbon yang terintegrasi dengan RPJPN 2025-2045 menuju Indonesia Emas 2045.

PERTAMINA launched the strengthening of the Net Zero Emission (NZE) roadmap at Grha Pertamina on August 11, 2025 as a commitment to support national energy resilience and self-sufficiency, and inaugurated the Universitas Pertamina Sustainability Center and signed an MoU between the Pertamina Foundation and the Ministry of National Development Planning/Bappenas, as one of the steps in emphasizing PERTAMINA's dual growth strategy in strengthening the existing energy business and accelerating the development of clean and low-carbon energy integrated with the 2025-2045 RPJPN towards Golden Indonesia 2045.

20 Agustus
August 20

PERTAMINA pada Rabu, 20 Agustus 2025 di Terminal 3 Bandara Soekarno-Hatta, Jakarta, meluncurkan penerbangan komersial perdana menggunakan *Sustainable Aviation Fuel* (SAF) berbahan baku minyak jelantah (*Used Cooking Oil*/UCO) yang dioperasikan oleh Pelita Air untuk rute Jakarta-Bali sebagai tonggak transisi energi hijau dan kemandirian energi nasional. SAF yang diproduksi melalui teknologi *co-processing* di Kilang RU IV Cilacap dengan campuran 2,5 persen UCO dan bersertifikat ISCC serta RED EU ini dijalankan melalui ekosistem hulu-hilir dan program UCollect, guna menekan emisi hingga 84 persen sekaligus mendukung target *Net Zero Emission* 2060.

On Wednesday, August 20, 2025 at Terminal 3 of Soekarno-Hatta Airport, Jakarta, PERTAMINA launched the first commercial flight using Sustainable Aviation Fuel (SAF) made from used cooking oil (UCO) operated by Pelita Air for the Jakarta-Bali route as a milestone in the green energy transition and national energy independence. SAF, produced through co-processing technology at the RU IV Cilacap Refinery with a mixture of 2.5 percent UCO and certified by ISCC and RED EU, is run through the upstream-downstream ecosystem and the UCollect program, to reduce emissions by up to 84 percent while supporting the 2060 Net Zero Emission target.

4 Oktober
October 4

PERTAMINA menegaskan dukungan konsisten terhadap olahraga otomotif Indonesia melalui keterlibatan penuh di Pertamina Grand Prix of Indonesia 2025 dan kemitraan dengan Pertamina Enduro VR46 Racing Team, melalui kunjungan Direktur Utama Simon Aloysius Mantiri ke paddock tim pada 4 Oktober 2025.
PERTAMINA affirmed its consistent support for Indonesian motorsports through its full involvement in the 2025 Pertamina Grand Prix of Indonesia and its partnership with the Pertamina Enduro VR46 Racing Team, through a visit by President Director Simon Aloysius Mantiri to the team's paddock on October 4, 2025.

16 Oktober
October 16

Pada Hari Pangan Sedunia, 16 Oktober 2025, PERTAMINA dan Kemenko Pangan menandatangani MoU untuk mendukung kemandirian pangan melalui Program Desa Energi Berdikari (DEB), yang memanfaatkan energi terbarukan dan teknologi tepat guna untuk memberdayakan ekonomi desa. Kolaborasi ini juga mencakup penyerahan sertifikat Junior Operator PLTS bagi 40 *local hero* DEB, meningkatkan kapasitas masyarakat dalam mengoperasikan dan merawat pembangkit listrik desa.
On the World Food Day, October 16, 2025, PERTAMINA and the Coordinating Ministry for Food Affairs signed an MoU to support food independence through the Independent Energy Village (DEB) Program, which utilizes renewable energy and appropriate technology to empower village economies. This collaboration also includes the awarding of Junior Operator certificates of Solar Power Plant to 40 local DEB heroes, increasing community capacity in operating and maintaining village power plants.

12 November
November 12

PERTAMINA menjadi pionir penerapan teknologi *Multistage Fracturing* (MSF) pertama di Indonesia melalui Project MSF yang dilaksanakan di wilayah kerja PT Pertamina Hulu Rokan (PHR) sebagai langkah strategis meningkatkan produksi migas dan mendukung swasembada energi nasional. Inisiatif ini diumumkan saat kunjungan kerja di Riau pada 12 November 2025 dan diapresiasi SKK Migas serta pemerintah karena membuka peluang optimalisasi cadangan energi yang lebih efisien.
PERTAMINA pioneered the implementation of Multistage Fracturing (MSF) technology in Indonesia through the MSF Project, implemented in the working area of PT Pertamina Hulu Rokan (PHR) as a strategic step to increase oil and gas production and support national energy self-sufficiency. This initiative was announced during a working visit to Riau on November 12, 2025, and was appreciated by SKK Migas and the government for opening up opportunities for more efficient energy reserve optimization.

13 November
November 13

PERTAMINA resmi mengaktifkan Satgas Natal 2025 dan Tahun Baru 2026 pada 13 November 2025 - 11 Januari 2026 di Jakarta untuk menjamin ketersediaan, distribusi, dan kualitas pasokan energi nasional selama periode libur panjang. Inisiatif ini dilakukan melalui kesiapan hulu, kilang, distribusi, logistik laut, gas, hingga EBT dengan menyiagakan infrastruktur, armada, dan layanan seperti SPBU 24 jam, terminal BBM, kapal, jaringan gas, serta pembangkit EBT guna memastikan pelayanan energi berjalan aman, andal, dan responsif bagi masyarakat.
PERTAMINA officially activated the 2025 Christmas and 2026 New Year Task Force on November 13, 2025 - January 11, 2026 in Jakarta to ensure the availability, distribution, and quality of national energy supplies during the long holiday period. This initiative was performed through the readiness of upstream, refinery, distribution, sea logistics, gas, and renewable energy by preparing infrastructure, fleets, and services such as 24-hour gas stations, fuel terminals, ships, gas networks, and renewable energy plants to ensure safe, reliable, and responsive energy services for the community.

20 November
November 20

PERTAMINA meresmikan Orchestration Center sebagai pusat kendali, *monitoring*, dan orkestrasi inisiatif digital terintegrasi di lingkungan Pertamina Group. Direktur Utama Simon Aloysius Mantiri mengibaratkan Orchestration Center sebagai "prefrontal cortex" yang mengorkestrasi seluruh proses digital perusahaan secara terhubung dan berbasis data. Kehadiran fasilitas ini menjadi langkah strategis untuk memperkuat transformasi digital, meningkatkan efisiensi operasional, serta mendorong penciptaan *digital value creation* sebagaimana tercantum di RJPP memberikan EBITDA impact target 2027 sebesar ~ 300 Juta USD/tahun.

PERTAMINA inaugurated the Orchestration Center as a control, monitoring, and orchestration center for integrated digital initiatives across the Pertamina Group environment. Simon Aloysius Mantiri as the President Director make an analogous that the Orchestration Center is a "prefrontal cortex" that orchestrates all of digital processes of the company in a connected and data-driven manner. The presence of this facility marks a strategic step to strengthen digital transformation, improve operational efficiency, and encourage the creation of digital value, as outlined in the RJPP, with a targeted EBITDA impact by 2027 of approximately USD 300 million per year.

21 November
November 21

Pada acara Loss Control Summit, 21 November 2025, PERTAMINA mengumumkan capaian bersejarah berupa konsolidasi *supply loss* 0,05%, terendah sepanjang sejarah dan jauh di bawah standar INCOTERM 0,5%. Capaian ini tak lepas dari keberhasilan pengendalian serah terima migas terintegrasi, disiplin operasional, mitigasi risiko, dan sinergi enam subholding.

At the Loss Control Summit on November 21, 2025, PERTAMINA announced a historic achievement of 0.05% consolidated supply loss, the lowest in history and far below the INCOTERM standard of 0.5%. This achievement was due to the success of integrated oil and gas handover control, operational discipline, risk mitigation, and synergy among its six subholdings.

24 November
November 24

PERTAMINA menyelenggarakan Eco-RunFest 2025, ajang lari berkonsep keberlanjutan sebagai bagian dari komitmen keberlanjutan dan gaya hidup sehat yang digelar pada 24 November 2025, menghadirkan sekitar 14.000 peserta dari berbagai kalangan dan usia. Acara ini telah terverifikasi Road Race Label oleh World Athletics.

PERTAMINA hosted Eco-RunFest 2025, a sustainability-focused running event as a part of its commitment to sustainability and a healthy lifestyle. It was held on November 24, 2025, attracting approximately 14,000 participants from various backgrounds and ages. This event has been verified as a Road Race Label by World Athletics.

2 Desember
December 2

PERTAMINA menggelar *Kick Off* Pendanaan Hijau di Pertamina Club pada 2 Desember 2025, sebagai langkah strategis mendukung program Greenbook Bappenas 2025-2029 guna mempercepat transisi energi nasional. Melalui forum ini, PERTAMINA menyiapkan proyek energi bersih agar memenuhi kriteria Greenbook dan memperoleh pendanaan hijau dari pemerintah serta mitra internasional, sehingga mampu meningkatkan keekonomian proyek, memperkuat ketahanan energi, dan menciptakan nilai hingga potensi efisiensi pembiayaan sekitar USD279,49 juta.

PERTAMINA held a Green Funding Kick Off at the Pertamina Club on December 2, 2025, as a strategic step to support the Bappenas 2025-2029 Greenbook program to accelerate the national energy transition. Through this forum, PERTAMINA prepared clean energy projects to meet Greenbook criteria and obtain green funding from the government and international partners, thereby improving project economics, strengthening energy security, and creating value with potential financing efficiencies of around USD 279.49 million.

8 Desember
December 8

PERTAMINA melakukan penandatangan MoU Sinergi Pertamina dan GIZ sebagai langkah nyata meningkatkan komitmen keberlanjutan dan transisi energi. MoU ditandatangani oleh Emma Sri Martini selaku Direktur Keuangan PERTAMINA dan Hans-Ludwig Bruns selaku Country Director GIZ Indonesia & ASEAN, berlokasi di Gedung Pertamina Club, Jakarta Selatan. Kolaborasi ini sebagai wujud mandat PERTAMINA selaku BUMN untuk mendukung target *Net Zero Emissions* Indonesia pada 2060, serta menyelaraskan operasional dengan prinsip ESG.

PERTAMINA executed an MoU to Synergize Pertamina and GIZ as an apparent measure to enhance commitment to sustainability and energy transition. The MoU was signed by Emma Sri Martini as the Director of Finance of PERTAMINA and Hans-Ludwig Bruns as the Country Director of GIZ Indonesia & ASEAN, located in Pertamina Club Building, South Jakarta. This collaboration is a manifestation of PERTAMINA's mandate as a SOE to support Indonesia's Net Zero Emissions target in 2060, and aligning the operation with the ESG principle.

8 Desember
December 8

PERTAMINA meresmikan "Pertamina Dealing Center Enhancement" di Tower Fastron Lantai 17, Grha Pertamina pada 8 Desember 2025 untuk memperkuat kapabilitas finansial, efisiensi likuiditas, dan *value creation* perusahaan. Kegiatan ini dilakukan dengan meningkatkan pengawasan operasional *Dealing Center* yang sebelumnya manual menjadi terintegrasi berbasis *Global Best Practice*, yang akan mendukung pengambilan keputusan transaksi *Foreign Exchange, Money Market*, dan *Commodity Hedging*. Inisiatif ini diproyeksikan dapat menghasilkan nilai tambah mencapai lebih dari USD553 juta per tahun.

PERTAMINA inaugurated the "Pertamina Dealing Center Enhancement" on the 17th floor of the Fastron Tower, Grha Pertamina, on December 8, 2025, to strengthen the company's financial capabilities, liquidity efficiency, and value creation. This activity was performed by improving operational supervision of the Dealing Center from previously manual to integrated based on Global Best Practices, which will support decision-making in Foreign Exchange, Money Market, and Commodity Hedging transactions. This initiative is projected to generate added value of more than USD 553 million per year.

28 Desember
December 28

Mulai 28 Desember 2025, Pertamina *Group* bergerak cepat menyalurkan pasokan energi dan bantuan kemanusiaan ke wilayah terdampak banjir dan longsor di Aceh, Sumatra Utara, dan Sumatra Barat, melalui distribusi darat, laut, dan udara. PERTAMINA mendistribusikan BBM, LPG, serta logistik agar energi dan bantuan dapat menjangkau daerah pelosok dan terpencil demi mendukung pemulihan warga terdampak bencana.

Starting December 28, 2025, the Pertamina Group rapidly distributed energy supplies and humanitarian aid to flood and landslide-affected areas in Aceh, North Sumatra, and West Sumatra, through land, sea, and air distribution. PERTAMINA distributed fuel, LPG, and logistics to ensure energy and aid reach remote and isolated areas to support the recovery of disaster-affected residents.

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01-B
C-20
01-A

NADIA
SATRIYO S

PERTAMINA

02

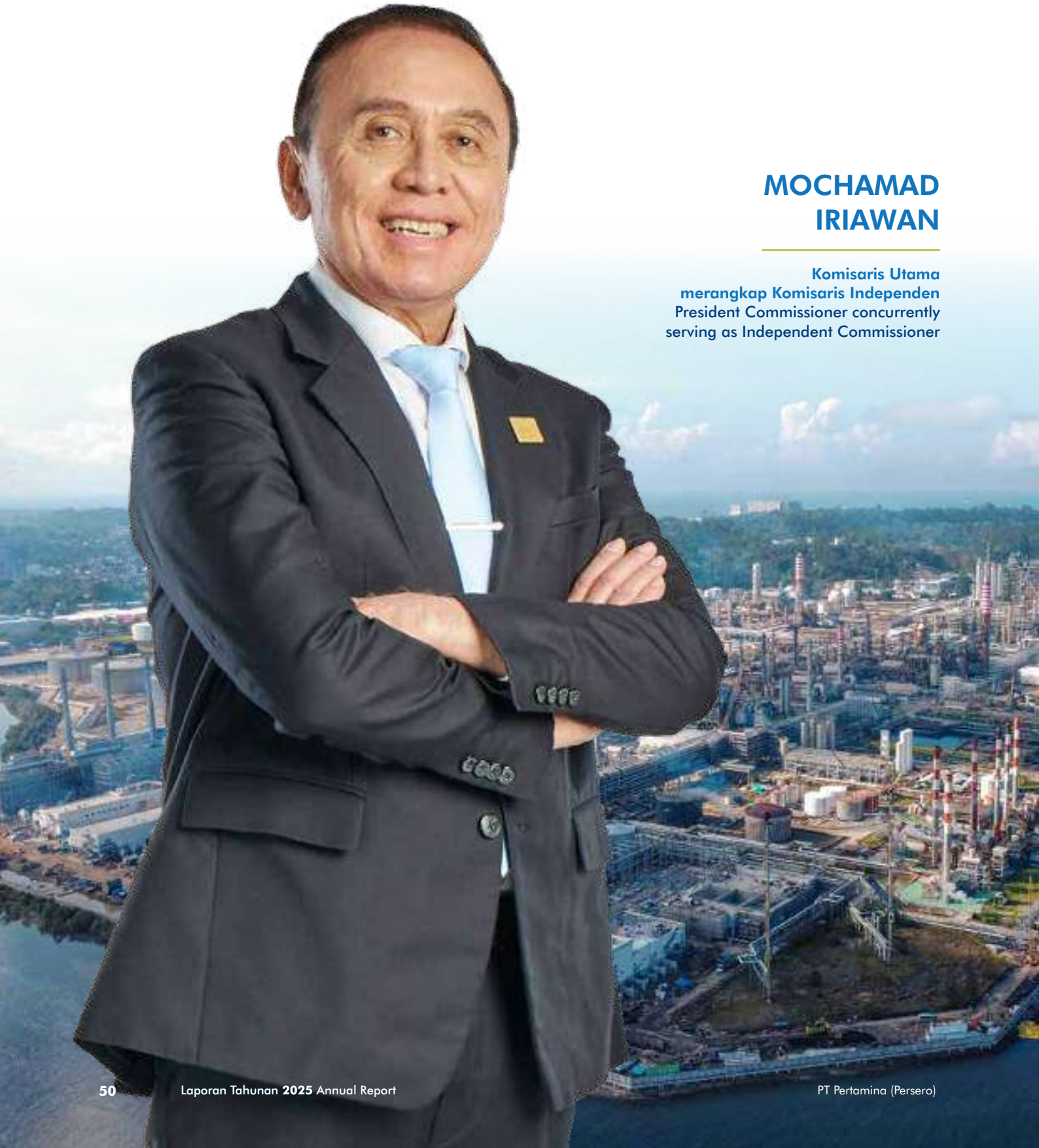
LAPORAN MANAJEMEN

MANAGEMENT REPORT

Sinergi yang erat antara Dewan Komisaris dan Direksi merupakan fondasi krusial dalam memperkuat tata kelola serta memastikan efektivitas pengawasan dan pengelolaan Perusahaan secara berkelanjutan.

Close synergy between the Board of Commissioners and the Board of Directors is a crucial foundation in strengthening governance and ensuring the effectiveness of supervision and management of the Company on an ongoing basis.

LAPORAN DEWAN KOMISARIS
Board of Commissioners' Report



MOCHAMAD IRIAWAN

Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently serving as Independent Commissioner

Mendukung Asta Cita Pemerintah Indonesia khususnya dalam mewujudkan ketahanan energi, PERTAMINA terus mewujudkan *operational excellence* diiringi evaluasi tanpa henti untuk menciptakan tata kelola migas yang lebih baik.

In support of the Government of Indonesia's Asta Cita agenda, particularly in advancing energy resilience, PERTAMINA continues to uphold operational excellence while carrying out continuous evaluations to foster stronger oil and gas governance.

Pemegang Saham dan Pemangku Kepentingan yang terhormat,

Penting untuk selalu mengingat bahwa PERTAMINA merupakan entitas usaha yang dibentuk dalam rangka memberikan nilai tambah dalam pengelolaan sumber daya alam migas Indonesia. Dalam bingkai ini, izinkan saya mewakili Dewan Komisaris PERTAMINA menyampaikan laporan pengawasan atas pengelolaan Perusahaan di sepanjang 2025.

Mengelola Tantangan dalam rangka Mewujudkan Komitmen Penciptaan Nilai

Perekonomian dunia di tahun 2025 masih menunjukkan ketidakpastiannya. Bank Dunia dalam laporan *Global Economic Prospects* edisi Januari 2026 memroyeksikan pertumbuhan ekonomi dunia tahun 2025 pada angka 2,7%, melambat dari tahun sebelumnya sebesar 2,8%, namun lebih baik dari proyeksi posisi Juni 2025 sebesar 2,3%. Kebijakan proteksionisme Amerika Serikat (AS), serta konflik geopolitik antara AS dan Iran sejak pertengahan Juni 2025, memberikan tekanan besar khususnya bagi rantai pasokan dunia.

Peristiwa penutupan Selat Hormuz dan dampaknya pada rantai pasok minyak mentah telah memicu volatilitas harga energi, khususnya harga minyak mentah dan kenaikan premi risiko global. Secara bersamaan, perang Rusia-Ukraina yang masih berlangsung telah mendorong peningkatan fragmentasi perdagangan global, mengganggu rantai pasok energi, serta meningkatkan biaya logistik dan asuransi. Tak hanya itu, perlambatan ekonomi AS dan Tiongkok memberikan dampak pada permintaan energi dan komoditas industri global, yang pada akhirnya menciptakan kelebihan pasokan yang cukup tinggi. Kombinasi berbagai faktor ini memperkuat sikap *wait-and-see* pelaku pasar dan menahan momentum pertumbuhan ekonomi global.

Dear Shareholders and Stakeholders,

It is important to always remember that PERTAMINA is a business entity established to provide added value in the management of Indonesia's oil and gas resources. In this context, allow me, on behalf of PERTAMINA's Board of Commissioners, to present a supervisory report on the Company's management throughout 2025.

Managing Challenges in Order to Realize Value Creation Commitments

The global economy in 2025 remains uncertain. In its January 2026 edition of the Global Economic Prospects report, the World Bank projected global economic growth in 2025 at 2.7%, slowing down from the previous year's 2.8% growth but improving from the June 2025 projection of 2.3%. The US protectionist policies, along with the geopolitical conflict between the US and Iran since mid-June 2025, have placed significant pressure, particularly on global supply chains.

The closure of the Strait of Hormuz and its impact on the crude oil supply chain have triggered volatility in energy prices, particularly crude oil prices, and increased global risk premiums. Simultaneously, the ongoing Russia-Ukraine war has led to increased fragmentation of global trade, disrupting energy supply chains, and increasing logistics and insurance costs. Furthermore, the economic slowdown in the US and China has impacted global demand for energy and industrial commodities, ultimately creating a significant oversupply. This combination of factors has reinforced the wait-and-see attitude of market participants and restrained the momentum of global economic growth.

Di sisi lain, perekonomian Indonesia mampu menunjukkan ketangguhannya di tengah tekanan. Badan Pusat Statistik (BPS) mencatat pertumbuhan Produk Domestik Bruto (PDB) Indonesia pada tahun 2025 sebesar 5,11%, meningkat dari 5,03% pada 2024 dan menjadi yang tertinggi sejak 2023. Investasi nasional juga mencatat pertumbuhan hingga 5,09% yang berkaitan dengan akselerasi program Pemerintah Indonesia. Ekspor turut mencatat kinerja baik, meningkat 7,03% yang terutama ditopang kinerja ekspor nonmigas dan ekspor jasa. Namun, ekspor migas masih terkontraksi, antara lain karena kebijakan Pemerintah Indonesia yang memprioritaskan pemanfaatan produksi migas untuk kebutuhan domestik.

On the other hand, the Indonesian economy has demonstrated its resilience amidst pressure. The Statistics Indonesia (BPS) projected Indonesia's Gross Domestic Product (GDP) growth in 2025 at 5.11%, up from 5.03% in 2024 and the highest since 2023. National investment also recorded growth of 5.09%, linked to the acceleration of the Indonesian government's programs. Exports also recorded positive performance, increasing by 7.03%, primarily supported by non-oil and gas exports and service exports. However, oil and gas exports continued to contract, partly due to the Indonesian government's policy of prioritizing the use of oil and gas production for domestic needs.

Di tengah kondisi yang begitu dinamis, harga minyak dunia di sepanjang 2025 menunjukan pergerakan yang fluktuatif. Harga Brent rata-rata tahun 2025 berada di kisaran USD69 per barel. Sementara itu, Kementerian Energi dan Sumber Daya Mineral (ESDM) RI mencatat *Indonesian Crude Price* (ICP) bergerak pada kisaran USD61 hingga USD77 per barel dengan rata-rata tahunan di pertengahan USD60 per barel. Di sisi lain, bisnis kilang dan pengolahan minyak juga masih menunjukkan kemampuannya untuk bertahan. Pergerakan *crack spread* di sepanjang 2025 menunjukkan kinerja positif, dengan peningkatan permintaan solar dan ketatnya pasokan global memberikan penguatan pada *crack spread* yang pada akhirnya mampu memberikan margin bagi bisnis pengolahan minyak.

Amidst such dynamic conditions, global oil prices throughout 2025 exhibited fluctuating movements. The average Brent price in 2025 was around USD 69 per barrel. Meanwhile, the Ministry of Energy and Mineral Resources (ESDM) of Indonesia, recorded the Indonesian Crude Price (ICP) moving in the range of USD 61 to USD 77 per barrel, with an annual average in the mid-USD 60s. Meanwhile, the oil refining and processing business also continued to demonstrate its ability to survive. Crack spread movements throughout 2025 showed positive performance, with increasing diesel demand and tight global supply strengthening the crack spread, ultimately providing margins for the oil processing business.

Dengan menyandang status sebagai perusahaan energi milik negara, PERTAMINA tentu mengemban tanggung jawab untuk dapat menjalankan mandat terkait perwujudan ketahanan energi nasional di tengah situasi yang tidak mudah. Terutama dengan keberadaan Peraturan Pemerintah RI No. 40 Tahun 2025 tentang Kebijakan Energi Nasional, sebagai pedoman pengelolaan energi hingga 2060 yang berfokus pada ketersediaan energi terjangkau, peningkatan porsi energi bersih, dan penurunan intensitas emisi.

As a state-owned energy company, PERTAMINA certainly bears the responsibility to fulfill its mandate to achieve national energy security amidst challenging circumstances. This is particularly evident in the existence of Indonesian Government Regulation No. 40 of 2025 on National Energy Policy, which serves as a guideline for energy management until 2060, focusing on the availability of affordable energy, increasing the share of clean energy, and reducing emissions intensity.

Sejalan dengan hal tersebut, kami memandang PERTAMINA telah mampu menciptakan siklus bisnis yang berlandaskan pada ketangguhan. Adanya *Subholding Upstream, Refining & Petrochemical, Gas, Integrated Marine Logistics,* hingga *Commercial & Trading,* menunjukkan sebuah kelompok usaha yang mengintegrasikan bisnis migas dari hulu hingga ke hilir. Adanya *Subholding Power New & Renewable Energy* turut melengkapi PERTAMINA sebagai kelompok usaha yang bergerak sebagai penyedia energi mencakup Energi Baru Terbarukan (EBT). Integrasi ini menunjukkan komitmen PERTAMINA untuk dapat Transisi energi juga turut menjadi agenda besar PERTAMINA dalam mewujudkan energi bersih dan penurunan intensitas emisi. Adanya pengembangan kilang hijau berbasis minyak jelantah untuk produksi *Hydrotreated Vegetable Oil* dan *Sustainable Aviation Fuel* (SAF), hingga penerapan teknologi mitigasi perubahan iklim seperti *Carbon Capture and Storage* (CCS) dan *Carbon Capture, Utilization, and Storage* (CCUS) dengan investasi yang cukup besar menunjukkan komitmen PERTAMINA mewujudkan transisi energi dalam operasi dan bisnisnya.

In line with this, we view PERTAMINA as having been able to create a business cycle based on resilience. The existence of the Upstream Subholding, the Refining & Petrochemical Subholding, the Gas Subholding, the Integrated Marine Logistics Subholding, to the Commercial & Trading Subholding, demonstrates a business group that integrates the oil and gas business from upstream to downstream. The existence of the Power New & Renewable Energy Subholding also complements PERTAMINA as a business group that operates as an energy provider including New and Renewable Energy (NRE). This integration demonstrates PERTAMINA's commitment to Energy transition is also a major agenda of PERTAMINA in realizing clean energy and reducing emission intensity. The development of a green refinery based on used cooking oil for the production of Hydrotreated Vegetable Oil and Sustainable Aviation Fuel (SAF), to the implementation of climate change mitigation technologies such as Carbon Capture and Storage (CCS) and Carbon Capture, Utilization, and Storage (CCUS) with a significant investment demonstrates PERTAMINA's commitment to realizing the energy transition in its operations and business.

PERTAMINA juga mampu menunjukkan komitmennya untuk dapat tulus melayani masyarakat sebagai pelanggan melalui upaya memastikan pasokan BBM dan LPG tetap terjaga di seluruh wilayah di Indonesia, salah satunya terlihat dari upaya penyediaan layanan di saat terjadinya bencana alam di Aceh dan Sumatera Barat. Di samping itu, PERTAMINA juga berupaya mengakselerasi pemanfaatan teknologi seperti digitalisasi SPBU dalam upaya menciptakan proses bisnis yang akuntabel.

Penilaian Kinerja Direksi dan Pengawasan Dewan Komisaris

Penilaian kinerja Direksi PERTAMINA dilakukan melalui kontrak manajemen yang tertuang dalam *Key Performance Indicators* (KPI) yang telah disepakati bersama-sama antara Direksi, Dewan Komisaris sebagai pengawas, serta Para Pemegang Saham. KPI ini mencakup landasan peraturan yang berlaku, aspirasi Pemegang Saham, Rencana Kerja dan Anggaran Perusahaan (RKAP) serta Rencana Jangka Panjang Perusahaan (RJPP) PERTAMINA, dan capaian KPI tahun sebelumnya.

KPI Direksi tahun 2025 telah disahkan oleh Pemegang Saham dalam Rapat Umum Pemegang Saham ("RUPS") tanggal 23 Januari 2025, yang mencakup aspek Nilai Ekonomi dan Sosial untuk Indonesia meliputi kinerja finansial, operasional, dan sosial atau implementasi ESG; aspek Inovasi Model Bisnis; aspek Kepemimpinan Teknologi; aspek Peningkatan Investasi; dan aspek Pengembangan Talenta. Dari penilaian yang telah dilakukan, realisasi nilai kinerja KPI Direksi secara Kolegial pada tahun 2025 tercapai sebesar 107,85%.

Kami memandang positif atas pencapaian KPI ini. Sebagai pengawas, Dewan Komisaris terlibat penuh dalam proses pengambilan keputusan strategis yang dilakukan Direksi, di mana pencapaian KPI Direksi secara kolegial dilaporkan secara berkala dan menjadi satu kesatuan dalam Laporan Manajemen yang dievaluasi oleh Dewan Komisaris untuk selanjutnya hasil evaluasi capaian KPI Direksi secara kolegial dalam tanggapan Laporan Manajemen kepada Direksi. Dewan Komisaris bersama Direksi memiliki forum rapat gabungan yang membahas isu dan permasalahan PERTAMINA terkini.

Berdasarkan hasil penilaian KPI Direksi pada basis kolegial di tahun 2025, kami dapat menyimpulkan bahwa Direksi telah menunjukkan itikad baik dan profesionalisme dalam melaksanakan tugas kepengurusan Perusahaan yang telah diamanatkan Pemegang Saham, keberhasilan dalam mengelola operasi dan bisnis Perusahaan dengan tetap memperhatikan kepentingan Perusahaan serta keseimbangan kepentingan seluruh pihak yang berkepentingan dengan aktivitas Perusahaan.

PERTAMINA has also demonstrated its commitment to serving its customers wholeheartedly by ensuring a steady supply of fuel and LPG throughout Indonesia, as evidenced by its efforts to provide services during the natural disasters in Aceh and West Sumatra. Furthermore, PERTAMINA is also striving to accelerate the use of technology, such as digitizing gas stations, to create accountable business processes.

Performance Assessment of Board of Directors and Supervision of Board of Commissioners

The performance assessment of PERTAMINA's Board of Directors is conducted through a management contract outlined in Key Performance Indicators (KPIs) mutually agreed upon by the Board of Directors, the Board of Commissioners as supervisors, and the Shareholders. These KPIs encompass the applicable regulatory framework, Shareholder aspirations, PERTAMINA's Corporate Work Plan and Budget (RKAP), and the Company's Long-Term Plan (RJPP), as well as the previous year's KPI achievements.

The 2025 Board of Directors' KPIs were approved by the Shareholders at the General Meeting of Shareholders ("GMS") on January 23, 2025, covering aspects of Economic and Social Value for Indonesia, including financial, operational, and social performance or ESG implementation; Business Model Innovation; Technology Leadership; Investment Enhancement; and Talent Development. Based on the assessment conducted, the realization of the Board of Directors' KPI performance value collegially in 2025 was achieved at 107.85%.

We view this KPI achievement positively. As supervisors, the Board of Commissioners is fully involved in the strategic decision-making process carried out by the Board of Directors, where the Board of Directors' KPI achievements are collegially reported periodically and become an integral part of the Management Report that is evaluated by the Board of Commissioners. The results of the collegial evaluation of the Board of Directors' KPI achievements are then presented in the Management Report response to the Board of Directors. The Board of Commissioners and the Board of Directors have a joint meeting forum to discuss PERTAMINA's current issues and problems.

Based on the results of the Board of Directors' KPI assessment on a collegial basis in 2025, we can conclude that the Board of Directors has demonstrated good faith and professionalism in carrying out the Company's management duties as mandated by the Shareholders, success in managing the Company's operations and business while paying attention to the Company's interests and balancing the interests of all parties interested in the Company's activities.

Pandangan atas Tata Kelola

Selaku pengawas, Dewan Komisaris memiliki peran sentral dalam membentuk perimbangan atas pertimbangan pengambilan keputusan. Terutama dengan proyek dan nilai investasi yang cukup besar, serta aspirasi pemangku kepentingan akan pengelolaan BUMN dengan acuan moral yang tinggi, PERTAMINA memiliki kewajiban untuk dapat menyelenggarakan prinsip Tata Kelola Perusahaan yang Baik, atau *Good Corporate Governance* (GCG) yang dapat memberikan jaminan atas perilaku bisnis beretika sebagai fondasi bagi proses penciptaan nilai Perusahaan.

Kami berpandangan bahwa PERTAMINA telah mengembangkan penerapan GCG tidak hanya pada level kepatuhan, namun juga memberikan berbagai tambahan untuk dapat memperkuat penerapan GCG. Hal ini terbukti dari adanya berbagai komite yang dimiliki Dewan Komisaris, termasuk Komite Tata Kelola Terintegrasi yang berperan mengawasi pengelolaan risiko dalam lingkup kelompok usaha. Dengan bisnis yang besar, kelompok usaha yang luas, serta paparan risiko yang cukup tinggi, Komite Tata Kelola Terintegrasi menjadi begitu strategis untuk dapat memperkuat pengelolaan risiko secara komprehensif. Kami menyadari, saat ini PERTAMINA sedang dalam situasi yang cukup menantang, khususnya dari sisi reputasi dan kepercayaan publik. Sebagai bagian dari Manajemen Puncak, Dewan Komisaris turut mengambil peran untuk dapat mengubah kondisi ini, terutama dengan berbagai kesalahan informasi yang beredar di masyarakat.

Susunan Dewan Komisaris

Di sepanjang 2025, Pemegang Saham memutuskan untuk melakukan perubahan susunan Dewan Komisaris, sebagai berikut:

- Pada 12 Juni 2025, melalui keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-150/MBU/06/2025 dan No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025, Para Pemegang Saham mengesahkan pengunduran diri Dony Oskaria selaku Wakil Komisaris Utama yang sebelumnya telah mengundurkan diri pada 12 Maret 2025, serta memberhentikan dengan hormat Alexander Lay dan Iggi Haruman Achsien dari posisinya sebagai Komisaris Independen. Berdasarkan keputusan yang sama, Para Pemegang Saham memutuskan untuk mengangkat Todotua Pasaribu selaku Wakil Komisaris Utama dan Nanik Sudaryati Deyang sebagai Komisaris.
- Pada 11 September 2025, melalui Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-247/MBU/09/2025 dan No. SK.055/DI-DAM/DO/2025 tanggal 11 September 2025, Para Pemegang Saham memutuskan untuk mengangkat Hasan Nasbi A. untuk menjabat posisi Komisaris.

Governance Overview

Perspective on Governance as a supervisory body, the Board of Commissioners plays a central role in shaping the balance of decision-making considerations. Particularly with significant projects and investment values, as well as stakeholder aspirations for SOE management with high moral standards, PERTAMINA is obligated to implement Good Corporate Governance (GCG) principles, which can guarantee ethical business behavior as a foundation for the Company's value creation process.

We believe that PERTAMINA has developed its GCG implementation not only at the compliance level but also provides various additional components to strengthen its implementation. This is evident in the various committees within the Board of Commissioners, including the Integrated Governance Committee, which oversees risk management within the business group. With a large business, extensive business group, and significant risk exposure, the Integrated Governance Committee is strategically positioned to strengthen comprehensive risk management. We recognize that PERTAMINA is currently facing a challenging situation, particularly in terms of reputation and public trust. As a part of Top Management, the Board of Commissioners plays a crucial role in addressing this situation, particularly given the widespread misinformation circulating in the community.

Composition of Board of Commissioners

Throughout 2025, the Shareholders decided to make changes to the composition of the Board of Commissioners, as follows:

- On June 12, 2025, through Decision of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-150/MBU/06/2025 and No. SK.012/DI-DAM/DO/2025 dated June 12, 2025, the Shareholders certified the resignation of Dony Oskaria as the Vice President Commissioner who had previously resigned on March 12, 2025, and honorably dismissed Alexander Lay and Iggi Haruman Achsien from their positions as Independent Commissioners. Based on the same decision, the Shareholders decided to appoint Todotua Pasaribu as the Vice President Commissioner and Nanik Sudaryati Deyang as a Commissioner.
- On September 11, 2025, through Decision of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-247/MBU/09/2025 and No. SK.055/DI-DAM/DO/2025 dated September 11, 2025, the Shareholders decided to appoint Hasan Nasbi A. to serve as a Commissioner.

Dengan demikian, susunan Dewan Komisaris per 31 Desember 2025 adalah sebagai berikut:

- Komisaris Utama merangkap Komisaris Independen: Mochamad Iriawan
- Wakil Komisaris Utama: Todotua Pasaribu
- Komisaris: Heru Pambudi
- Komisaris: Bambang Suswantono
- Komisaris: Nanik Sudaryati Deyang
- Komisaris: Hasan Nasbi A.
- Komisaris Independen: Condro Kirono
- Komisaris Independen: Raden Adjeng Sondaryani

Pada 24 April 2026 berdasarkan Keputusan Para Pemegang Saham (KPPS) No. 244 Tahun 2026 dan No. SK.083/DI-DAM/DO/2026, Para Pemegang Saham memutuskan untuk memberhentikan dengan hormat Bambang Suswantono dari jabatannya sebagai Komisaris. Dalam keputusan yang sama, Para Pemegang Saham mengangkat Laode Sulaeman untuk menjabat posisi Komisaris.

Dengan demikian, susunan Dewan Komisaris pada saat laporan ini disahkan adalah sebagai berikut:

- Komisaris Utama merangkap Komisaris Independen: Mochamad Iriawan
- Wakil Komisaris Utama: Todotua Pasaribu
- Komisaris: Heru Pambudi
- Komisaris: Nanik Sudaryati Deyang
- Komisaris: Hasan Nasbi A.
- Komisaris: Laode Sulaeman
- Komisaris Independen: Condro Kirono
- Komisaris Independen: Raden Adjeng Sondaryani

Memandang ke Depan

Memasuki tahun 2026, pertumbuhan ekonomi global diproyeksikan kembali melambat tipis menjadi 2,6% (y.o.y) dalam Global Economic Prospects edisi Januari 2026 dari Bank Dunia. Perlambatan ini seiring meredanya efek *front loading* dan akumulasi dampak kebijakan tarif AS serta ketidakpastian geopolitik yang masih berlangsung. Pemerintah Indonesia sendiri menargetkan pertumbuhan ekonomi nasional sebesar 5,4% di tahun 2026, dengan fokus pada hilirisasi industri, penguatan ketahanan pangan, serta percepatan transisi energi.

Kami memandang bahwa terdapat sejumlah risiko global yang perlu diantisipasi. Mengutip laporan *Global Risks Report* 2026, *geoeconomic confrontation* dapat menjadi risiko terbesar dunia pada tahun 2026, menggeser posisi risiko-risiko lain seperti konflik antarnegara dan kesalahan informasi. Selain itu, penggunaan instrumen ekonomi seperti tarif, kontrol teknologi, dan pembatasan perdagangan oleh negara besar meningkatkan ketidakstabilan dalam perdagangan internasional dan investasi. Berbagai risiko ini dapat meningkatkan gangguan rantai pasok energi dan volatilitas pasar global.

Thus, the composition of the Board of Commissioners as of December 31, 2025 is as follows:

- President Commissioner concurrently as Independent Commissioner: Mochamad Iriawan
- Vice President Commissioner: Todotua Pasaribu
- Commissioner: Heru Pambudi
- Commissioner: Bambang Suswantono
- Commissioner: Nanik Sudaryati Deyang
- Commissioner: Hasan Nasbi A.
- Independent Commissioner: Condro Kirono
- Independent Commissioner: Raden Adjeng Sondaryani

On April 24, 2026, pursuant to the Shareholders' Resolutions No. 244 of 2026 and No. SK.083/DI-DAM/DO/2026, the Shareholders resolved to honorably discharge Bambang Suswantono from his position as Commissioner. Under the same resolutions, the Shareholders appointed Laode Sulaeman to serve as Commissioner.

Accordingly, the composition of the Board of Commissioners as of the date this report was approved is as follows:

- President Commissioner concurrently as Independent Commissioner: Mochamad Iriawan
- Vice President Commissioner: Todotua Pasaribu
- Commissioner: Heru Pambudi
- Commissioner: Nanik Sudaryati Deyang
- Commissioner: Hasan Nasbi A.
- Commissioner: Laode Sulaeman
- Independent Commissioner: Condro Kirono
- Independent Commissioner: Raden Adjeng Sondaryani

Forward-Looking

Entering 2026, global economic growth is projected to slow down slightly again to 2.6% (y.o.y) in the January 2026 edition of the World Bank's Global Economic Prospects. This slowdown is due to the easing of the front-loading effect and the accumulated impact of US tariff policies and ongoing geopolitical uncertainty. The Indonesian government itself is targeting national economic growth of 5.4% in 2026, with a focus on industrial downstreaming, strengthening food security, and accelerating the energy transition.

We believe there are a number of global risks that need to be anticipated. Citing the Global Risks Report 2026, geoeconomics confrontation could become the world's biggest risk by 2026, displacing other risks such as interstate conflict and misinformation. Furthermore, the use of economic instruments such as tariffs, technology controls, and trade restrictions by major powers increases instability in international trade and investment. These risks could increase energy supply chain disruptions and global market volatility.

Di tengah tekanan risiko tersebut, Pemerintah Indonesia dengan optimis menetapkan sejumlah program prioritas pembangunan untuk tahun 2025-2026 yang berfokus pada penguatan kedaulatan pangan dan energi serta peningkatan produktivitas dan inklusivitas ekonomi.

Amidst these risks, the Indonesian government has optimistically set a number of priority development programs for 2025-2026, focusing on strengthening food and energy sovereignty and increasing economic productivity and inclusiveness.

Kami menyambut baik pendekatan *dual-growth strategy*, baik dari penguatan bisnis yang sudah ada maupun pengembangan bisnis rendah karbon. Strategi ini selaras dengan visi Perusahaan, yaitu "Menjadi Perusahaan Energi yang Mengedepankan Ketahanan, Ketersediaan, dan Keberlanjutan", serta misi untuk menyediakan energi melalui solusi inovatif yang memberikan nilai tambah bagi masyarakat.

We welcome the dual-growth strategy approach, both strengthening existing businesses and developing low-carbon businesses. This strategy aligns with the Company's vision of "Becoming an Energy Company that Prioritizes Resilience, Availability, and Sustainability," and its mission to provide energy through innovative solutions that add value to society.

Kami juga mendukung integrasi bisnis dalam rangka *streamlining* bisnis pada sektor hilir, yang menggabungkan *Subholding Refining & Petrochemical, Commercial & Trading*, dan sebagian bisnis *Integrated Marine Logistics*, untuk dapat membentuk organisasi yang lincah dan adaptif. Penggabungan yang sedianya telah dimulai pada Februari 2026 dan diproyeksikan akan berlangsung hingga Oktober 2026 ini tak hanya menciptakan efisiensi dalam organisasi PERTAMINA, namun juga memberikan hal positif bagi kinerja keuangan yang lebih baik.

We also support business integration to streamline the downstream business, combining the Refining & Petrochemical Subholding, the Commercial & Trading Subholding, and a part of business of the Integrated Marine Logistics to form an agile and adaptive organization. The merger, which was originally scheduled to begin in February 2026 and is projected to last until October 2026, will not only create efficiencies within PERTAMINA but also positively impact its financial performance.

Penutup

Kami mengucapkan terima kasih kepada Pemerintah Indonesia selaku entitas pemilik akhir Perusahaan, melalui Pemegang Saham, melalui BP BUMN dan PT Danantara Asset Management telah memberikan arahan strategis serta koordinasi terkait optimalisasi migas nasional khususnya dalam lingkup operasi dan bisnis PERTAMINA. Kami juga memberikan apresiasi kepada Direksi yang telah menunjukkan komitmennya untuk mewujudkan aspirasi Pemegang Saham dan mengimplementasikan berbagai masukan yang diberikan Dewan Komisaris. Kepada seluruh Perwira PERTAMINA, kami berikan penghormatan atas seluruh jerih payah yang telah dilakukan dalam rangka mengimplementasikan bisnis PERTAMINA yang berkelanjutan. Kami sungguh berharap, berbagai capaian yang telah ditorehkan di tahun 2025 dapat menjadi pijakan penting bagi perjalanan PERTAMINA ke depan, khususnya dalam mewujudkan ketahanan energi sebagai bagian dari cita-cita Bangsa Indonesia.

Closing

We would like to express our gratitude to the Government of Indonesia as the ultimate owner of the Company, through the Shareholders, through BP BUMN and the PT Danantara Asset Management for providing strategic direction and coordination regarding the optimization of national oil and gas, especially within the scope of PERTAMINA's operations and business. We also express our appreciation to the Board of Directors who have demonstrated their commitment to realizing the aspirations of the Shareholders and implementing various inputs provided by the Board of Commissioners. To all PERTAMINA Officers, we pay our respects for all the hard work that has been done in order to implement PERTAMINA's sustainable business. We sincerely hope that the various achievements that have been made in 2025 can become an important stepping stone for PERTAMINA's future journey, especially in realizing energy security as a part of the ideals of the Indonesian Nation.

Jakarta, 29 Mei 2026
Jakarta, May 29, 2026
Atas nama Dewan Komisaris PT Pertamina (Persero)
On behalf of the Board of Commissioners of PT Pertamina (Persero)

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

FOTO DEWAN KOMISARIS
Board of Commissioners Photos

1
Condro Kirono
Komisaris Independen
Independent Commissioner

2
Raden Adjeng Sondaryani
Komisaris Independen
Independent Commissioner

3
Nanik Sudaryati Deyang
Komisaris
Commissioner

4
Mochamad Iriawan
Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently serving as Independent Commissioner

5
Todotua Pasaribu
Wakil Komisaris Utama
Vice President Commissioner

6
Laode Sulaeman
Komisaris
Commissioner

7
Heru Pambudi
Komisaris
Commissioner

8
Hasan Nasbi A.
Komisaris
Commissioner

LAPORAN DIREKSI
Board of Directors' Report

SIMON ALOYSIUS MANTIRI

Direktur Utama
President Director & CEO

PERTAMINA berkomitmen untuk dapat menjadi pilar dalam mewujudkan ketahanan energi sebagai bagian dari visi Pemerintah Indonesia, sekaligus terus tulus melayani pelanggan dan masyarakat dalam mendistribusikan pasokan energi yang dibutuhkan.

PERTAMINA is committed to serving as a key pillar in advancing energy resilience as part of the Government of Indonesia's vision, while continuously and sincerely serving customers and communities through the distribution of the energy supplies they require.

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Tahun 2025 merupakan tahun yang menuntut ketegasan arah dan kecepatan respons. Di tengah pelemahan harga minyak mentah, tekanan pada margin kilang, dan dinamika regulasi yang terus bergerak, PERTAMINA memilih untuk bergerak maju, bukan sekadar bertahan. Atas nama Direksi dan seluruh Perwira PERTAMINA, kami menyampaikan laporan pertanggungjawaban pengelolaan Perusahaan untuk tahun buku 2025.

Sektor Migas yang Dinamis dan Strategi Adaptif PERTAMINA

Sepanjang 2025, industri migas global bergerak dalam tekanan berlapis: perlambatan ekonomi dunia yang menekan permintaan, eskalasi geopolitik yang meningkatkan volatilitas pasokan, serta transisi energi yang mempersempit ruang investasi berbasis fosil. *Indonesia Crude Price* (ICP) rata-rata berada di level USD61,1 per barel, di bawah asumsi RKAP 2025 sebesar USD70 per barel, seiring pelemahan permintaan global. Pada sisi kilang, tekanan *crackspread* produk sempat membaik pada November seiring pemeliharaan kilang regional, namun kembali tertekan di Desember mengikuti normalisasi *supply demand* global. Tekanan struktural pada bisnis kilang yang telah berlangsung beberapa tahun menuntut langkah transformasi yang lebih fundamental, bukan sekadar optimasi operasional.

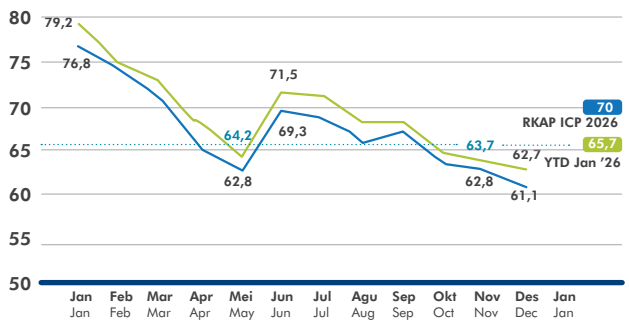
Dear Shareholders and Stakeholders,

The year 2025 was a year that demanded decisive direction and swift response. Amidst weakening crude oil prices, pressure on refinery margins, and constantly evolving regulatory dynamics, PERTAMINA has chosen to move forward, not merely survive. On behalf of the Board of Directors and all PERTAMINA officers, we present the Company's management accountability report for financial year 2025.

Dynamic Oil and Gas Sector and PERTAMINA's Adaptive Strategy

Throughout 2025, the global oil and gas industry was under multiple pressures: a global economic slowdown that suppresses demand, geopolitical escalation that increases supply volatility, and an energy transition that narrows the scope for fossil-based investments. The Indonesian Crude Price (ICP) averaged USD61.1 per barrel, below the 2025 Work Plan and Budget (RKAP) assumption of USD 70 per barrel, in line with weakening global demand. On the refinery side, product crack spread pressure improved in November due to regional refinery maintenance, but returned to pressure in December following the normalization of global supply and demand. The structural pressures on the refinery business, which have persisted for several years, demand a more fundamental transformation, beyond simply optimizing operations.

Harga Minyak Mentah (USD/bbl)
Crude Oil Price (USD/bbl)



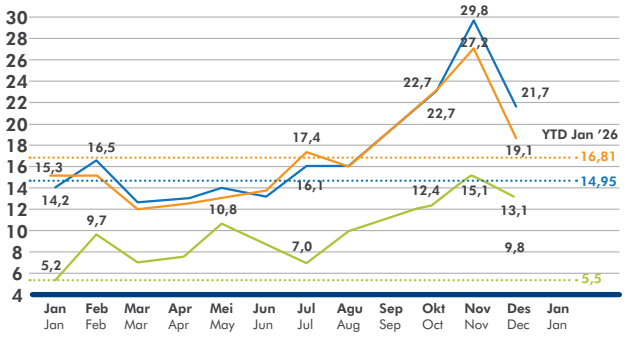
Realisasi Jan - Des 2025
Realization in Jan - Dec 2025

Oversupply dan permintaan yang melemah, meskipun stok minyak mentah AS turun.
Oversupply and weakening demand, despite falling US crude oil stocks.

Turun dari $80,7 /bbl (2024) menjadi $69/bbl (2025).
Decreased from $80.7/bbl (2024) to $69/bbl (2025).

Sanksi dan blokade minyak AS terhadap Venezuela (17 Desember) menambah ketidakpastian dan mendorong volatilitas harga jangka pendek.
US sanctions and oil blockade against Venezuela (December 17) added uncertainty and drove short-term price volatility.

Crackspread Produk Utama (USD/bbl)
Key Product Crack Spread (USD/bbl)



Realisasi Jan - Des 2025
Realization in Jan - Dec 2025

Penurunan Crackspread Gasoline, Gasoil dan jet seiring meredanya ketidakpastian pasokan tercermin dari stabilnya stok di AS dan ARA.
The decline in Crackspread Gasoline, Gasoil and jet as supply uncertainty eased was reflected in stable stocks in the US and ARA.

Kembalinya beroperasinya kilang Al-zour telah menambah kapasitas produksi dan menigkatkan pasokan di pasar.
The return to operation of the Al-zour refinery has increased production capacity and increased supply in the market.

Crackspread Gasoline turun sebesar $1,95/bbl pada Desember 2025.
Gasoline crackspread dropped to $1.95/bbl by December 2025.

Crackspread Gasoline turun sebesar $8,10/bbl pada Desember 2025.
Gasoline crackspread dropped to $8.10/bbl by December 2025.

Crackspread Gasoline turun sebesar $8,11/bbl pada Desember 2025.
Gasoline crackspread dropped to $8.11/bbl by December 2025.

Visi Asta Cita Pemerintah Indonesia yang menjadikan ketahanan energi sebagai prioritas nasional memperkuat mandat PERTAMINA untuk menghadirkan bisnis migas yang tangguh, adaptif, dan berorientasi nilai. Dalam kerangka itulah, Direksi merumuskan dan mengeksekusi serangkaian inisiatif strategis, mulai dari restrukturisasi portofolio, optimasi rantai nilai hulu-hilir, hingga penguatan landasan tata kelola, yang bertujuan mempertahankan dan meningkatkan penciptaan nilai jangka panjang bagi pemegang saham dan seluruh pemangku kepentingan.

Di sisi hulu, PT Pertamina Hulu Energi berhasil mendorong persetujuan insentif fiskal untuk Wilayah Kerja OSES dari Kementerian ESDM, sekaligus mengamankan proses perpanjangan PSC Nunukan, Pertamina EP, dan Pertamina EP Cepu. Di sisi hilir, PT Pertamina Patra Niaga dan PT Kilang Pertamina Internasional mengakselerasi peningkatan serapan *crude* domestik, penurunan *alpha* impor dan sumber *crude* yang lebih baik, pengurangan biaya impor, percepatan penyelesaian subsidi dan kompensasi, serta perluasan pangsa pasar JBU Retail.

The Indonesian Government's Asta Cita vision, which prioritizes energy security as a national priority, reinforces PERTAMINA's mandate to deliver a resilient, adaptive, and value-oriented oil and gas business. Within this framework, the Board of Directors has formulated and executed a series of strategic initiatives, ranging from portfolio restructuring and optimizing the upstream-downstream value chain to strengthening the governance foundation, aimed at maintaining and enhancing long-term value creation for the shareholders and all stakeholders.

On the upstream side, PT Pertamina Hulu Energi successfully pushed for fiscal incentive approval for the OSES Working Area from the Ministry of Energy and Mineral Resources, while securing the extension process for PSC Nunukan, Pertamina EP, and Pertamina EP Cepu. On the downstream side, PT Pertamina Patra Niaga and PT Kilang Pertamina Internasional accelerated the increase in domestic crude absorption, reduced alpha imports and better crude sources, reduced import costs, accelerated subsidy and compensation settlement, and expanded the JBU Retail market share.

Pada Subholding Gas, PERTAMINA melalui PT Perusahaan Gas Negara Tbk mengupayakan perpanjangan Perjanjian Jual Beli Gas (PJBG) dan penambahan sumber gas, serta langkah mitigatif terkait risiko aset dengan melakukan *impairment* pada anak usaha, PT Saka Energi Indonesia. Pada Subholding Integrated Marine Logistics, PT Pertamina International Shipping terus berupaya menciptakan bisnis yang berkelanjutan melalui peningkatan market *non-captive*. Untuk Energi Baru Terbarukan (EBT), PT Pertamina Power Indonesia selaku Subholding Power New & Renewable Energy terus mengembangkan sumber EBT seperti investasi anorganik proyek Palawan, dan rencana beberapa pengembangan seperti lapangan panas bumi bekerja sama dengan PT Perusahaan Listrik Negara (Persero), proyek bioethanol, *Waste to Energy*, dan manufaktur solar panel.

Atas persetujuan Pemerintah Indonesia selaku Pemegang Saham, PERTAMINA mengakselerasi penguatan struktur Holding melalui pendekatan *streamlining* bisnis yang adaptif. Tantangan struktural pada bisnis kilang membutuhkan arsitektur organisasi yang lebih responsif dan efisien. Oleh karena itu, PERTAMINA mengintegrasikan bisnis hilir dengan menyatukan Subholding Refining & Petrochemical, Subholding Commercial & Trading, dan Subholding Integrated Marine Logistics ke dalam satu entitas Downstream. Langkah ini berdampak positif, khususnya pada pemulihan provisi *impairment* pada bisnis kilang yang dimiliki Perusahaan.

Di luar pengelolaan investasi dan proyek, PERTAMINA terus memperkuat komitmennya sebagai perusahaan energi nasional yang menjalankan tata kelola migas dengan standar tertinggi. Reputasi Perusahaan adalah aset strategis yang memengaruhi kepercayaan investor, mitra, dan masyarakat, dan itu menjadi agenda prioritas Direksi. Komitmen ini tercermin nyata dalam ketahanan energi: program BBM 1 Harga yang menjangkau wilayah terpencil, serta respons cepat terhadap bencana alam di lapangan seperti "BBM 1 Harga" maupun ketersediaan layanan saat bencana alam Aceh dan Sumatra Barat yang mengharuskan PERTAMINA bergerak cepat menyediakan BBM, LPG, air bersih, logistik, dan dukungan relawan untuk fasilitas kesehatan, dapur umum, serta posko pengungsian. Kami sangat menyadari, energi menjadi kebutuhan dasar saat pemulihan berlangsung dan PERTAMINA hadir sebagai bagian dari solusi.

Mengelola Kendala dan Tantangan serta Peran Direksi

Tahun 2025 menghadirkan sejumlah tantangan operasional yang menuntut keputusan taktis dan respons terukur. Potensi *impairment* pada beberapa Wilayah Kerja Subholding Upstream, serta munculnya kendala kelistrikan di Wilayah Kerja Rokan sebagai Wilayah Kerja dengan kontribusi produksi terbesar di lingkup PERTAMINA, mengharuskan kami untuk mengambil langkah solutif seperti peremajaan aset serta revitalisasi aset pembangkit *critical*.

In the Gas Subholding, PERTAMINA through PT Perusahaan Gas Negara Tbk is seeking an extension of the Gas Sales and Purchase Agreement (PJBG) and additional gas sources, as well as mitigating steps related to asset risks by performing impairment on its subsidiary, PT Saka Energi Indonesia. In the Integrated Marine Logistics Subholding, PT Pertamina International Shipping continues to strive to create a sustainable business through increasing the non-captive market. For New and Renewable Energy (NRE), PT Pertamina Power Indonesia as the Power New & Renewable Energy Subholding continues to develop NRE sources such as inorganic investment in the Palawan project, and plans for several developments such as geothermal fields in collaboration with PT Perusahaan Listrik Negara (Persero), bioethanol projects, Waste to Energy, and solar panel manufacturing.

With the approval of the Indonesian Government as a Shareholder, PERTAMINA accelerated the strengthening of its Holding structure through an adaptive business streamlining approach. Structural challenges in the refinery business require a more responsive and efficient organizational architecture. Therefore, PERTAMINA integrated its downstream business by uniting the Refining & Petrochemical Subholding, the Commercial & Trading Subholding, and the Integrated Marine Logistics Subholding into a single Downstream entity. This step has had a positive impact, particularly on the recovery of impairment provisions in the Company's refinery business.

Beyond investment and project management, PERTAMINA continues to strengthen its commitment as a national energy company that implements oil and gas governance to the highest standards. The Company's reputation is a strategic asset that influences the trust of investors, partners, and the community, and it is a priority agenda of the Board of Directors. This commitment is clearly reflected in energy security: the One-Price Fuel program that reaches remote areas, as well as rapid responses to natural disasters in the field such as "One-Price Fuel" and the availability of services during the natural disasters in Aceh and West Sumatra that required PERTAMINA to act quickly to provide fuel, LPG, clean water, logistics, and volunteer support for health facilities, public kitchens, and evacuation posts. We are very aware that energy is a basic need during the recovery process and PERTAMINA is present as a part of the solution.

Managing Constraints and Challenges and Role of Board of Directors

The year 2025 presented a number of operational challenges that require tactical decisions and measured responses. The potential for impairment in several Working Areas of the Upstream Subholding, as well as the emergence of electricity constraints in the Rokan Working Area, the Working Area with the largest production contribution within PERTAMINA, requires us to take solution-oriented steps such as asset rejuvenation and revitalization of critical generating assets.

Dalam mengelola kompleksitas bisnis PERTAMINA yang bersinggungan dengan berbagai kepentingan, baik dari sisi regulator maupun pemangku kepentingan lokal, advokasi menjadi instrumen strategis yang tidak dapat diabaikan. Selain program *cross ring fencing* dan tentunya *operational excellence* sebagai sesuatu yang mendasar, potensi *impairment* pada beberapa Wilayah Kerja Subholding Upstream juga membutuhkan advokasi insentif fiskal dari Pemerintah Indonesia. Demikian pula solusi peremajaan aset serta revitalisasi aset pembangkit *critical* pada Wilayah Kerja Rokan membutuhkan kajian dengan dukungan penuh dari pemangku kepentingan terkait.

In managing the complexity of PERTAMINA's business, which intersects with various interests, both from the regulator and local stakeholders, advocacy is a strategic instrument that cannot be ignored. In addition to the cross-ring fencing program and of course operational excellence as something fundamental, the potential for impairment in several Working Areas of the Upstream Subholding also requires advocacy for fiscal incentives from the Indonesian Government. Likewise, solutions for asset rejuvenation and revitalization of critical generating assets in the Rokan Working Area require a study with the full support of relevant stakeholders.

Pada agenda investasi anorganik di sektor hulu, PERTAMINA dan Pemegang Saham bersama-sama membangun keselarasan arah kebijakan sehingga diperoleh kepastian bahwa investasi ini akan terus dilanjutkan sesuai rencana. Koordinasi serupa juga dijalankan bersama Pemegang Saham dan pemangku kepentingan terkait dalam proses *streamlining* bisnis pada Subholding Downstream yang telah berhasil diinisiasi pada awal 2026 dan akan terus berlanjut hingga triwulan IV 2026.

Regarding the inorganic investment agenda in the upstream sector, PERTAMINA and its shareholders are working together to establish alignment on policy direction to ensure that these investments will continue as planned. Similar coordination is also being conducted with the shareholders and relevant stakeholders in the business streamlining process at the Downstream Subholding, which was successfully initiated in early 2026 and will continue through the fourth quarter of 2026.

Dalam pengelolaan kendala dan tantangan yang ada, kami selaku Manajemen Puncak PERTAMINA berperan penting untuk mengambil keputusan strategis khususnya pengambilan keputusan yang membutuhkan aksi cepat tanggap. Kami telah membentuk organisasi yang selaras dengan kebutuhan pengambilan keputusan yang efektif. Pelibatan aspirasi dari para Perwira PERTAMINA, khususnya dari Perwira yang terlibat di lapangan, menjadi masukan penting yang tertuang dalam berbagai penyelenggaraan Rapat Direksi. Dari masukan itu, kami selaku Manajemen Puncak dapat mempertimbangkan permasalahan dan mengambil keputusan yang mampu memberikan solusi.

In managing existing obstacles and challenges, we, as PERTAMINA's Top Management, play a crucial role in making strategic decisions, particularly those requiring rapid response. We have established an organization aligned with the needs of effective decision-making. Involving the aspirations of PERTAMINA's officers, particularly those involved in the field, provides crucial input, incorporated into various Board of Directors' meetings. Based on this input, we, as the Top Management, can consider issues and make decisions that can provide solutions.

Tak hanya itu, advokasi juga menjadi jalan krusial yang harus ditempuh PERTAMINA dalam menyukseskan operasi dan bisnisnya. Kami selaku Direksi telah mengupayakan advokasi kepada Pemegang Saham dan berbagai pemangku kepentingan terkait dalam rangka penyelesaian berbagai kendala dan tantangan yang ada. Proses ini dilalui, yang tentunya dilandasi pada semangat tumbuh bersama seluruh pemangku kepentingan, sebagai bagian dari strategi PERTAMINA dengan bisnis yang memang berdampingan dengan berbagai kebutuhan baik tentang regulasi, perizinan, kepentingan pihak lain, maupun inovasi bisnis baru yang membutuhkan kerangka regulasi.

Furthermore, advocacy is a crucial path PERTAMINA must take to ensure the success of its operations and business. As the Board of Directors, we have advocated for the shareholders and various relevant stakeholders to address various obstacles and challenges. This process, grounded in a spirit of growing together with all stakeholders, is a part of PERTAMINA's strategy, with businesses facing various needs, including regulations, permits, the interests of other parties, and new business innovations that require a regulatory framework.

Pencapaian Target dan Kinerja 2025

Sebagaimana telah dijelaskan di atas, kondisi tahun 2025 memberikan tantangan yang luar biasa bagi PERTAMINA yang terutama terlihat RKAP PERTAMINA tahun 2025 terkait ICP yang berada di atas realisasi per Desember 2025. Secara keseluruhan, produksi migas pada Subholding Upstream mencatat realisasi di kisaran angka 97% terhadap target RKAP Perusahaan. Adanya beberapa kendala, termasuk kondisi *force majeur* berupa banjir berdampak pada pencapaian target di sektor hulu. Pada sektor kilang dan pemrosesan, realisasi di akhir tahun 2025 mampu menunjukkan hasil yang cukup baik. Subholding Refining & Petrochemical (R&P) membukukan tingginya volume *intake* dengan capaian hingga 105,80% dengan realisasi *crude intake* mencapai 105,11% terhadap target RKAP 2025. Tingginya *intake* ini sejalan dengan *output* kilang serta kinerja bisnis kilang yang membukukan realisasi di atas target.

Sektor hilir yang dikelola Subholding Commercial & Trading menunjukkan pencapaian yang bervariasi, dengan realisasi BBM *Public Service Obligation* (PSO) terdiri dari Jenis BBM Tertentu (JBT) yang disubsidi mencakup solar/minyak tanah dan Pertalite sebagai Jenis BBM Khusus Penugasan (JBKP) yang dikompensasi seluruhnya mencatat realisasi sedikit di bawah target yang disusun di awal. Di sisi lain, realisasi penjualan LPG PSO membukukan pencapaian 104,53%. Sedangkan pengelolaan bisnis gas di bawah Subholding Gas menemui tantangan yang cukup besar terkait kemampuan daya beli pelanggan, yang tercermin dari rendahnya serapan volume Non-Harga Gas Bumi Tertentu (HGBT) dari LNG. Pada Transmisi Gas, PGN mampu mencatat pencapaian target yang cukup baik hingga 111,22% sebagai dampak positif dari pengoperasian penuh PLN Belawan di Sumatra Utara, tambahan pasokan, dan kenaikan serapan pembangkit listrik, yang kemudian memberikan hasil positif bagi produksi LPG yang mampu membukukan kinerja di atas target yang telah ditetapkan.

Pengelolaan bisnis logistik PERTAMINA yang dikelola Subholding Integrated Marine & Logistics juga mencatat kinerja yang cukup baik, dengan catatan realisasi kargo domestik berhasil membukukan kinerja 123,2% terhadap target. Demikian pula bisnis EBT di bawah Subholding Power & New Renewable Energy mencatat realisasi kinerja produksi listrik PT Pertamina Power Indonesia hingga 141,39% dari target yang utamanya dipengaruhi tingginya serapan PLTGU Jawa-1 oleh PLN dan kontribusi operasional Gas Engine Dumai; sedangkan produksi listrik dari PT Pertamina Geothermal Energy Tbk berhasil membukukan kinerja hingga 103,81% dari target RKAP sebagai dampak positif dari optimalisasi kinerja di area panas bumi Kamojang, Lahendong, dan Lumut Balai.

2025 Target Achievement and Performance

As explained above, the conditions in 2025 presented extraordinary challenges for PERTAMINA, which was especially evident in PERTAMINA's 2025 RKAP regarding ICP which was above the realization as of December 2025. Overall, oil and gas production in the Upstream Subholding recorded a realization of around 97% of the Company's RKAP target. The existence of several obstacles, including force majeure conditions in the form of floods, impacted the achievement of targets in the upstream sector. In the refinery and processing sector, realization at the end of 2025 was able to show quite good results. The Refining & Petrochemical (R&P) Subholding recorded a high intake volume with an achievement of up to 105.80% with crude intake realization reaching 105.11% of the 2025 RKAP target. This high intake is in line with refinery output and refinery business performance which recorded realization above the target.

The downstream sector managed by the Commercial & Trading Subholding showed varied achievements, with the realization of Public Service Obligation (PSO) fuel consisting of Certain Types of Fuel (JBT) which are subsidized including diesel/kerosene and Pertalite as a Special Assignment Fuel Type (JBKP) which was compensated all recorded realization slightly below the target set at the beginning. On the other hand, the realization of LPG PSO sales recorded an achievement of 104.53%. Meanwhile, the management of the gas business under the Gas Subholding encountered significant challenges related to customer purchasing power, which was reflected in the low absorption of Certain Non-Price Natural Gas (HGBT) volumes from LNG. In Gas Transmission, PGN was able to record a fairly good target achievement of up to 111.22% as a positive impact of the full operation of PLN Belawan in North Sumatra, additional supply, and increased absorption of power plants, which then provided positive results for LPG production which was able to record performance above the set target.

PERTAMINA's logistics business management managed by the Integrated Marine & Logistics Subholding also recorded quite good performance, with domestic cargo realization successfully posting a performance of 123.2%% of the target. Likewise, the EBT business under the Power & New Renewable Energy Subholding recorded the realization of PT Pertamina Power Indonesia's electricity production performance of up to 141,39% of the target, which was mainly influenced by the high absorption of PLTGU Jawa-1 by PLN and the operational contribution of Gas Engine Dumai; while electricity production from PT Pertamina Geothermal Energy Tbk managed to record performance of up to 103.81% of the RKAP target as a positive impact of performance optimization in the geothermal areas of Kamojang, Lahendong, and Lumut Balai.

Pengembangan Tata Kelola dan Penguatan Reputasi

PERTAMINA memandang penerapan Tata Kelola Perusahaan yang Baik, atau *Good Corporate Governance* (GCG) bukan sekadar pemenuhan kewajiban regulasi, melainkan sebagai fondasi kompetitif yang menentukan kualitas keputusan, integritas proses, dan kepercayaan pemangku kepentingan. GCG merupakan bagian integral dari strategi keberlanjutan PERTAMINA dan mencerminkan komitmen Perusahaan terhadap praktik bisnis yang etis dan bertanggung jawab.

Dalam aspek kepatuhan, PERTAMINA telah membangun struktur organ tata kelola yang memadai sebagai landasan pengambilan keputusan yang independen dan akuntabel. Khususnya pada keputusan investasi yang melibatkan nilai pendanaan berskala besar, PERTAMINA telah membentuk mekanisme pengambilan dan pemantauan keputusan investasi yang sistematis, di samping pengawasan Dewan Komisaris. Peran Akuntan Publik independen juga diperkuat untuk memastikan opini yang objektif atas laporan keuangan Perusahaan.

Melampaui kepatuhan formal, PERTAMINA secara aktif melibatkan pakar eksternal dan pemangku kepentingan dalam membangun budaya GCG yang mengakar dalam setiap lapisan organisasi. Pelibatan eksternal ini sekaligus memperkuat fungsi pengawasan independen dan meningkatkan akuntabilitas Perusahaan kepada publik yang lebih luas.

Reputasi PERTAMINA adalah kepercayaan yang dibangun dari tindakan nyata, bukan dari pernyataan. PERTAMINA mengemban tanggung jawab sebagai perusahaan energi nasional bertaraf internasional dan lokomotif ekonomi Indonesia, dan itulah standar yang harus dipenuhi setiap hari. Direksi berkomitmen untuk terus melakukan perbaikan menyeluruh, dari efisiensi dan keandalan operasi hulu, hingga inovasi layanan dan pengalaman pelanggan di hilir, demi mengembalikan dan memperkuat posisi PERTAMINA sebagai perusahaan energi kelas dunia.

Susunan Direksi

Di sepanjang 2025, Pemegang Saham memutuskan untuk melakukan perubahan susunan Direksi, sebagai berikut:

- Pada tanggal 12 Juni 2025, melalui Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025, Para Pemegang Saham memutuskan untuk memberhentikan dengan hormat Wiko Migantoro, Alfian Nasution, dan Erry Widiastono dari posisinya masing-masing sebagai Wakil Direktur Utama, Direktur Logistik & Infrastruktur, dan Direktur Penunjang Bisnis. Melalui keputusan yang sama, Para Pemegang Saham memutuskan untuk mengalihkan penugasan kepada M. Erry

Governance Development and Strengthening of Reputation

PERTAMINA views the implementation of Good Corporate Governance (GCG) not merely as fulfilling regulatory obligations, but as a competitive foundation that determines the quality of decisions, the integrity of processes, and stakeholder trust. GCG is an integral part of PERTAMINA's sustainability strategy and reflects the Company's commitment to ethical and responsible business practices.

In terms of compliance, PERTAMINA has established an adequate governance structure as a foundation for independent and accountable decision-making. Particularly for investment decisions involving large-scale funding, PERTAMINA has established a systematic investment decision-making and monitoring mechanism, in addition to oversight by the Board of Commissioners. The role of independent Public Accountants has also been strengthened to ensure an objective opinion on the Company's financial statements.

Beyond formal compliance, PERTAMINA actively engages external experts and stakeholders to build a culture of GCG that is deeply rooted in every layer of the organization. This external engagement simultaneously strengthens the company's independent oversight function and enhances its accountability to the wider public.

PERTAMINA's reputation is trust built on concrete actions, not on mere statements. PERTAMINA carries the responsibility of being a national energy company with international standards and the driving force of the Indonesian economy, and that is the standard it must meet every day. The Board of Directors is committed to continuous comprehensive improvements, from the efficiency and reliability of upstream operations to service innovation and customer experience downstream, to restore and strengthen PERTAMINA's position as a world-class energy company.

Composition of Board of Directors

Throughout 2025, the Shareholders decided to make changes to the composition of the Board of Directors, as follows:

- On June 12, 2025, through Decision of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025, the Shareholders decided to honorably dismiss Wiko Migantoro, Alfian Nasution, and Erry Widiastono from their respective positions as the Vice President Director, the Director of Logistics & Infrastructure, and the Director of Corporate Services. Through the same decision, the Shareholders decided to transfer the assignment to M. Erry Sugiharto, from previously the Director of

Sugiharto, dari sebelumnya Direktur Sumber Daya Manusia menjadi Direktur Penunjang Bisnis. Selain itu, Para Pemegang Saham juga memutuskan untuk mengangkat Oki Muraza untuk menjabat sebagai Wakil Direktur Utama, Jaffee Arizon Suardin sebagai Direktur Logistik & Infrastruktur, Agung Wicaksono sebagai Direktur Transformasi dan Keberlanjutan Bisnis, serta Andy Arvianto sebagai Direktur Sumber Daya Manusia

- Pada tanggal 10 November 2025, A. Salyadi Dariah Saputra mengundurkan diri dari jabatannya sebagai Direktur Strategi, Portofolio, dan Pengembangan Usaha, yang ditetapkan berdasarkan Keputusan Menteri BUMN RI dan Direktur PT Danantara Asset Management selaku Para Pemegang Saham No. 113 Tahun 2026 dan No. SK.047/DI-DAM/DO/2026 tanggal 30 Januari 2026.

Dengan demikian, susunan Direksi per 31 Desember 2025 adalah sebagai berikut:

- Direktur Utama: Simon Aloysius Mantiri
- Wakil Direktur Utama: Oki Muraza
- Direktur Keuangan: Emma Sri Martini
- Direktur Penunjang Bisnis: M. Erry Sugiharto
- Direktur Manajemen Risiko: Ahmad Siddik Badruddin
- Direktur Logistik & Infrastruktur: Jaffee Arizon Suardin
- Direktur Transformasi dan Keberlanjutan Bisnis: Agung Wicaksono
- Direktur Sumber Daya Manusia: Andy Arvianto

Pada 30 Januari 2026, melalui Keputusan Menteri BUMN RI dan Direktur PT Danantara Asset Management selaku Para Pemegang Saham No. 113 Tahun 2026 dan No. SK.047/DI-DAM/DO/2026, Para Pemegang Saham memutuskan untuk mengalihkan tugas Emma Sri Martini dari sebelumnya Direktur Keuangan menjadi Direktur Strategi Portofolio dan Pengembangan Usaha. Di samping itu, Para Pemegang Saham juga memutuskan untuk mengangkat Mega Satria untuk menjabat posisi Direktur Keuangan.

Dengan demikian, susunan Direksi pada saat laporan ini disahkan adalah sebagai berikut:

- Direktur Utama: Simon Aloysius Mantiri
- Wakil Direktur Utama: Oki Muraza
- Direktur Strategi Portofolio dan Pengembangan Usaha: Emma Sri Martini
- Direktur Penunjang Bisnis: M. Erry Sugiharto
- Direktur Manajemen Risiko: Ahmad Siddik Badruddin
- Direktur Logistik & Infrastruktur: Jaffee Arizon Suardin
- Direktur Transformasi dan Keberlanjutan Bisnis: Agung Wicaksono
- Direktur Sumber Daya Manusia: Andy Arvianto
- Direktur Keuangan: Mega Satria

Human Capital to the Director of Corporate Services. In addition, the Shareholders also decided to appoint Oki Muraza to serve as the Vice President Director, Jaffee Arizon Suardin as the Director of Logistics & Infrastructure, Agung Wicaksono as the Director of Transformation & Business Sustainability, and Andy Arvianto as the Director of Human Capital

- On November 10, 2025, A. Salyadi Dariah Saputra resigned from his position as Director of Strategy, Portfolio & Business Development, as stipulated under the Resolution of the Minister of State-Owned Enterprises of the Republic of Indonesia and the Director of PT Danantara Asset Management acting as the Shareholders pursuant to Resolution No. 113 of 2026 and No. SK.047/DI-DAM/DO/2026 dated January 30, 2026.

Accordingly, the composition of the Board of Directors as of December 31, 2025 was as follows:

- President Director & CEO: Simon Aloysius Mantiri
- Deputy President Director & Deputy CEO: Oki Muraza
- Director of Finance: Emma Sri Martini
- Director of Corporate Services: M. Erry Sugiharto
- Director of Risk Management: Ahmad Siddik Badruddin
- Director of Integrated Logistics & Infrastructure: Jaffee Arizon Suardin
- Director of Transformation & Business Sustainability: Agung Wicaksono
- Director of Human Capital: Andy Arvianto

On January 30, 2026, pursuant to the Resolution of the Minister of State-Owned Enterprises of the Republic of Indonesia and the Director of PT Danantara Asset Management acting as the Shareholders under Resolution No. 113 of 2026 and No. SK.047/DI-DAM/DO/2026, the Shareholders resolved to reassign Emma Sri Martini from her previous position as Director of Finance to Director of Portfolio Strategy and Business Development. In addition, the Shareholders also resolved to appoint Mega Satria as Director of Finance.

Accordingly, the composition of the Board of Directors as of the date of this Report is as follows:

- President Director & CEO: Simon Aloysius Mantiri
- Deputy President Director & Deputy CEO: Oki Muraza
- Director of Strategy, Portfolio & New Ventures: Emma Sri Martini
- Director of Corporate Services: M. Erry Sugiharto
- Director of Risk Management: Ahmad Siddik Badruddin
- Director of Integrated Logistics & Infrastructure: Jaffee Arizon Suardin
- Director of Transformation & Business Sustainability: Agung Wicaksono
- Director of Human Capital: Andy Arvianto
- Director of Finance: Mega Satria

Prospek ke Depan

Memasuki 2026, volatilitas geopolitik di Timur Tengah dan ketidakpastian pertumbuhan ekonomi global tetap mewarnai lanskap industri migas. Di tengah konteks tersebut, PERTAMINA memasuki tahun 2026 dengan landasan yang lebih kokoh dan strategi yang lebih terasah. Dengan tema bisnis strategis "*Accelerating the Pathway Towards Future Opportunities*", PERTAMINA telah menyiapkan skenario risiko melalui *stress testing* yang dapat mengonfigurasikan dampaknya bagi kinerja keuangan Perusahaan.

Dengan mengusung pendekatan *dual-growth strategy* yang berfokus pada penguatan bisnis eksisting yang sudah ada dan juga pengembangan bisnis rendah karbon, PERTAMINA akan terus berfokus pada pemenuhan Asta Cita dari Pemerintah Indonesia, khususnya melalui program ketahanan energi. Integrasi bisnis hilir melalui pembentukan Subholding Downstream pada 1 Februari 2026 akan menjadi jejak langkah penting bagi Perusahaan untuk menciptakan *streamlining* bisnis yang adaptif, baik terhadap amanat yang diberikan Pemegang Saham, maupun atas dinamika industri migas yang membutuhkan respon dan keputusan cepat. Kami juga akan terus melakukan advokasi atas beberapa agenda yang membutuhkan koordinasi dari berbagai pihak, baik itu program Subsidi Tepat untuk produk PSO maupun pengembangan berbagai proyek. Kami juga akan menekankan pada efisiensi biaya operasi dengan berfokus pada penguatan orientasi laba bersih setelah pajak.

Perusahaan juga akan berfokus pada upaya berkelanjutan atas perbaikan tata kelola melalui penerapan *Four Eyes Policy* khususnya dengan penguatan komite dan penyempurnaan batas kewenangan. Penguatan budaya keselamatan kerja juga terus menjadi perhatian kami, khususnya dengan melibatkan kontraktor dan mitra kerja. Inovasi juga akan menjadi kunci penting bagi upaya mewujudkan *operational excellence*, khususnya melalui infrastruktur digital seperti digitalisasi SPBU. Di samping itu, kami juga akan terus memperkuat reputasi khususnya pada sektor hilir yang bersinggungan langsung dengan pelanggan, di mana kami akan terus melakukan transformasi SPBU dan berkolaborasi dengan akademisi dan LSM sebagai mitra kami dalam menggelar program Tanggung Jawab Sosial Perusahaan.

Dengan berbagai upaya positif tersebut, di tahun 2026 PERTAMINA memroyeksikan mampu menciptakan efektivitas melalui penurunan BOPO dan membukukan peningkatan laba operasi dan nilai integritas aset yang cukup solid.

Future Prospects

As we enter 2026, geopolitical volatility in the Middle East and uncertainty over global economic growth continue to shape the oil and gas industry landscape. Amidst this context, PERTAMINA entered 2026 with a stronger foundation and a more refined strategy. With the strategic business theme "Accelerating the Pathway Towards Future Opportunities," PERTAMINA has prepared risk scenarios through stress testing that can configure their impact on the Company's financial performance.

By adopting a dual-growth strategy approach that focuses on strengthening existing businesses and developing low-carbon businesses, PERTAMINA will continue to focus on fulfilling the Asta Cita of the Indonesian Government, particularly through the energy security program. The integration of downstream businesses through the establishment of the Downstream Subholding on February 1, 2026, will be an important milestone for the Company to create adaptive business streamlining, both to the mandate given by Shareholders, as well as to the dynamics of the oil and gas industry that require quick responses and decisions. We will also continue to advocate for several agendas that require coordination from various parties, both the Appropriate Subsidy program for PSO products and the development of various projects. We will also emphasize operational cost efficiency by focusing on strengthening the orientation of net profit after tax.

The company will also focus on ongoing efforts to improve governance through the implementation of the Four Eyes Policy, particularly by strengthening committees and refining authority boundaries. Strengthening the work safety culture also continues to be our focus, particularly by involving contractors and partners. Innovation will also be a key factor in achieving operational excellence, particularly through digital infrastructure such as the digitization of gas stations. Furthermore, we will continue to strengthen our reputation, particularly in the downstream sector that directly interacts with customers. We will continue to transform gas stations and collaborate with academicians and NGOs as our partners in implementing Corporate Social Responsibility programs.

With these various positive efforts, PERTAMINA projects that in 2026 we will be able to create effectiveness by reducing BOPO and posting a fairly solid increase in operating profit and asset integrity value.

Akhir Kata

Kami menyampaikan penghargaan kepada Para Pemegang Saham, Pemerintah Indonesia melalui BP BUMN dan PT Danantara Asset Management, atas arahan strategis dan kepercayaan yang diberikan. Kepada Dewan Komisaris, kami mengapresiasi pengawasan yang konstruktif dan masukan yang memperkuat pengelolaan Perusahaan. Kepada seluruh Perwira PERTAMINA, dedikasi dan integritas yang Anda tunjukkan adalah kekuatan sesungguhnya perusahaan ini. Tidak lupa, kami berterima kasih kepada seluruh investor, mitra strategis, dan pemangku kepentingan yang telah menjadi bagian dari perjalanan PERTAMINA di tahun 2025.

Kebersamaan yang terbangun di atas kepercayaan dan kolaborasi adalah modal utama PERTAMINA dalam mewujudkan visi Pemerintah Indonesia: perusahaan energi nasional yang mampu memberikan nilai tambah nyata bagi Indonesia, hari ini dan generasi mendatang.

Closing

We express our appreciation to our Shareholders, the Government of Indonesia through BP BUMN and PT Danantara Asset Management, for their strategic direction and trust. To the Board of Commissioners, we appreciate their constructive oversight and input that strengthen the Company's management. To all PERTAMINA officers, your demonstrated dedication and integrity are the true strength of this company. We also extend our gratitude to all investors, strategic partners, and stakeholders who have been a part of PERTAMINA's journey in 2025.

Togetherness built on trust and collaboration is PERTAMINA's main capital in realizing the vision of the Indonesian Government: a national energy company capable of providing real added value for Indonesia, today and for future generations.

Jakarta, 29 Mei 2026
Jakarta, May 29, 2026
Atas nama Direksi dan seluruh Perwira PT Pertamina (Persero)
On behalf of the Board of Directors and all officers of PT Pertamina (Persero)

Simon Aloysius Mantiri
Direktur Utama
President Director & CEO

FOTO DIREKSI
Board of Directors Photos

1

Mega Satria
Direktur Keuangan
Director of Finance

2

Ahmad Siddik Badruddin
Direktur Manajemen Risiko
Director of Risk Management

3

Simon Aloysius Mantiri
Direktur Utama
President Director & CEO

4

Andy Arvianto
Direktur Sumber Daya Manusia
Director of Human Capital

5 **Oki Muraza**
Wakil Direktur Utama
Deputy President Director & Deputy CEO

6 **Emma Sri Martini**
Direktur Strategi Portofolio dan Pengembangan Usaha
Director of Strategy, Portfolio & New Ventures

7 **Jaffee Arizon Suardin**
Direktur Logistik & Infrastruktur
Director of Logistics & Infrastructure

8 **M. Erry Sugiharto**
Direktur Penunjang Bisnis
Director of Corporate Services

9 **Agung Wicaksono**
Direktur Transformasi dan Keberlanjutan Bisnis
Director of Transformation & Business Sustainability

PERNYATAAN DEWAN KOMISARIS DAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN

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

Sesuai prinsip tata kelola perusahaan yang baik serta peraturan dan perundang-undangan yang berlaku di Indonesia, PT Pertamina (Persero) menerbitkan Laporan Tahunan 2025. Laporan menyajikan informasi mengenai kinerja Perusahaan, penerapan tata kelola, pelaksanaan tanggung jawab sosial, laporan keuangan konsolidasian untuk periode 1 Januari sampai 31 Desember 2025, serta informasi lain yang relevan dan signifikan bagi para pemangku kepentingan.

In accordance with good corporate governance principles and prevailing Laws in Indonesia, PT Pertamina (Persero) publishes the 2025 Annual Report. The Report presents information on the Company's performance, good corporate governance implementation, corporate social responsibility implementation, consolidated financial statement for the period of January 1 up to December 31, 2025, as well as other relevant and significant information to stakeholders.

Jakarta, 29 Mei 2026
Jakarta, May 29, 2026

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

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

Todotua Pasaribu
Wakil Komisaris Utama
Vice President Commissioner

Heru Pambudi
Komisaris
Commissioner

Nanik Sudaryati Deyang
Komisaris
Commissioner

Hasan Nasbi A.
Komisaris
Commissioner

Laode Sulaeman
Komisaris
Commissioner

Condro Kirono
Komisaris Independen
Independent Commissioner

Raden Adjeng Sondaryani
Komisaris Independen
Independent Commissioner

Kami, segenap Direksi dan Dewan Komisaris PT Pertamina (Persero) yang bertanda tangan di bawah ini, menyatakan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan 2025 PT Pertamina (Persero). Demikian pernyataan ini dibuat dengan sebenarnya.

We, the entire Board of Directors and Board of Commissioners of PT Pertamina (Persero) who have signed below, hereby state our full responsibility for the validity of the content of PT Pertamina's (Persero) 2025 Annual Report. We certify that this statement is true to the best of our knowledge.

Jakarta, 29 Mei 2026
Jakarta, May 29, 2026

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

Simon Aloysius Mantiri
Direktur Utama
President Director & CEO

Oki Muraza
Wakil Direktur Utama
Deputy President Director & Deputy CEO

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

M. Erry Sugiharto
Direktur Penunjang Bisnis
Director of Corporate Services

Ahmad Siddik Badruddin
Direktur Manajemen Risiko
Director of Risk Management

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Direktur Transformasi dan Keberlanjutan Bisnis
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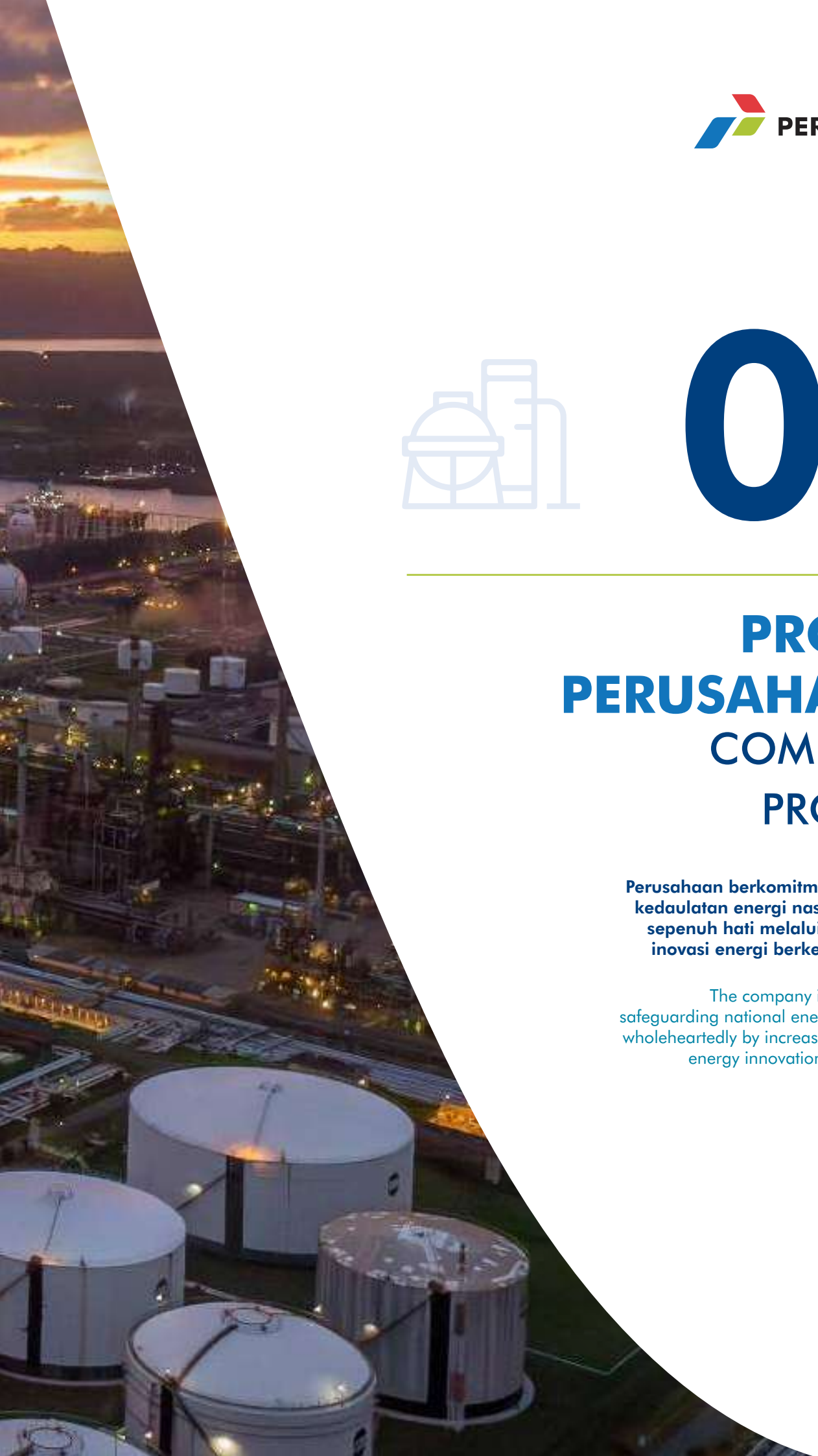
Director of Logistics & Infrastructure

Andy Arvianto
Direktur Sumber Daya Manusia
Director of Human Capital

Mega Satria
Direktur Keuangan
Director of Finance



03

PROFIL PERUSAHAAN
COMPANY PROFILE

Perusahaan berkomitmen mengawal kedaulatan energi nasional dengan sepenuh hati melalui peningkatan inovasi energi berkelanjutan bagi masa depan.

The company is committed to safeguarding national energy sovereignty wholeheartedly by increasing sustainable energy innovation for the future.

INFORMASI UMUM DAN IDENTITAS PERTAMINA
General Information and Identity of PERTAMINA

Nama Perusahaan
Company Name

PT Pertamina (Persero)

Tanggal Pendirian
Date of Establishment

10 Desember 1957
December 10, 1957

Kegiatan Usaha
Business Activities

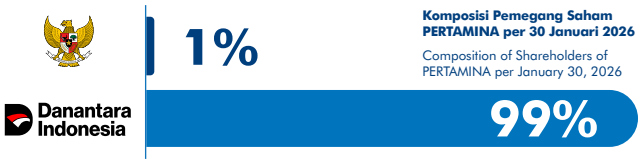
Melakukan kegiatan usaha pada bidang Energi
Conducting business activities in the energy sector

Status Badan Hukum
Legal Entity Status

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

Kepemilikan
Ownership

- Negara Republik Indonesia (Saham Seri A Dwiwarna)
  Republic of Indonesia (Series A Dwiwarna Shares)
- PT Danantara Asset Management (Saham Seri B)
  PT Danantara Asset Management (Series B Shares)



Komposisi Pemegang Saham PERTAMINA per 30 Januari 2026
Composition of Shareholders of PERTAMINA per January 30, 2026

Kelompok Usaha
Business Group

- Subholding Upstream
  - PT Pertamina Hulu Energi
- Subholding Refining and Petrochemical
  - PT Kilang Pertamina Internasional
- Subholding Commercial and Trading
  - PT Pertamina Patra Niaga
- Subholding Gas
  - PT Perusahaan Gas Negara Tbk
- Subholding Power & NRE
  - PT Pertamina Power Indonesia
- Subholding Integrated Marine Logistics
  - PT Pertamina International Shipping
- Jasa, Keuangan dan Portofolio
  Services, Finance, and Portfolio
  - PT Asuransi Tugu Pratama Indonesia Tbk
  - PT Pertamina Pedeve Indonesia
  - PT Patra Jasa
  - PT Pelita Air Service
  - PT Pertamina Bina Medika IHC
  - PT Pertamina Training & Consulting
  - PT Nusantara Regas

Alamat Kantor Pusat
Head Office Address

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

Telepon
Telephone

(62 21) 3815111, 3816111

Call Center
135

Surel
Email

infopublik@pertamina.com

Situs Web
Website

https://www.pertamina.com

Whistleblowing System
https://pertaminaclean.tipoffs.info/

Media Sosial
Social Media

@pertamina
@pertamina
@pertamina
@pertamina
@pertamina
@pertamina

RIWAYAT SINGKAT
Brief History

Sekilas tentang Pertamina

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

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

Dalam perkembangannya, Pemerintah mengatur peran PN Pertamina dalam hal eksplorasi, pengolahan, dan distribusi migas untuk memenuhi kebutuhan energi nasional sebagaimana termaktub dalam Undang-Undang RI No. 8 Tahun 1971. Dalam tonggak sejarah berikutnya, berdasarkan Undang-Undang RI No. 22 Tahun 2001 status PERTAMINA mengalami perubahan sehingga menjadikannya entitas usaha yang tetap menjalankan tugas *Public Service Obligation* (PSO) dan melalui Peraturan Pemerintah RI No. 31 Tahun 2003, PERTAMINA resmi berganti nama menjadi PT Pertamina (Persero), dengan aktivitas usaha mencakup sektor hulu hingga hilir.

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

Pertamina at A Glance

The long history of PT Pertamina (Persero) or "PERTAMINA" as a national energy company integrated from upstream to downstream began more than seven decades ago when the Indonesian government established PT Eksploitasi Tambang Minyak Sumatra Utara (North Sumatra Oil Mining Exploitation) to manage oil fields in the Sumatra region. Along its journey, on December 10, 1957, the company changed its name to PT Perusahaan Minyak Nasional ("Permina"), a date commemorated until now as the founding date of PERTAMINA.

Then in 1961, Permina was designated as a State Company (PN) by the name of PN Pertambangan Minyak Nasional (Permina) and several years later, precisely on August 20, 1968, PN PERMINA was officially merged with PN Pertambangan Minyak Indonesia (Pertamin) to form a new business entity called PN Pertambangan Minyak dan Gas Bumi Nasional (PN Pertamina).

In its development, the Government regulated the role of PN Pertamina in terms of exploration, processing, and distribution of oil and gas to meet national energy needs as stipulated in Law of the Republic of Indonesia No. 8 of 1971. In the next historical milestone, in accordance with Law of the Republic of Indonesia No. 22 of 2001, PERTAMINA's status changed, making it a business entity that continued to perform Public Service Obligation (PSO) duties and through Government Regulation of the Republic of Indonesia No. 31 of 2003, PERTAMINA officially changed its name to PT Pertamina (Persero), with business activities covering the upstream to downstream sectors.

Two years later, on December 10, 2005, Pertamina introduced a new logo in the form of a green, blue, and red arrow, reflecting dynamic values and environmental concerns. The logo changed was followed by a fundamental transformation of PERTAMINA that continued until the formulation of a new vision on December 10, 2007, namely "To Become a World-Class National Oil Company". Then in 2011, the vision was refined to "To Become a World-Class National Energy Company". Then, PERTAMINA's vision changed to "To Become an energy company that prioritizes energy security, availability, and sustainability" in 2024 in accordance with the Asta Cita (Eight Mission) of the Government of the Republic of Indonesia.

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

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

On its long journey to becoming a world-class national energy company, in 2017, PERTAMINA began to make its mark in the global energy sector by acquiring 72.65% shares in Maurel & Prom (M&P), an oil and gas company headquartered in Paris, France. With the completion of this corporate action, PERTAMINA officially became the majority shareholder of M&P. Since then, PERTAMINA has had operations in various parts of the world.

According to the development of PERTAMINA's business as a national energy company that continued to go global and by considering its crucial role as the guardian of national energy sovereignty and security, PERTAMINA further continued its business transformation until 2018 when PT Perusahaan Gas Negara (PGN) officially became a Gas Subholding under the Oil and Gas Holding of PT Pertamina (Persero). This transformation also marked the process of gas business integration conducted by PT Pertamina Gas (Pertagas) as a subsidiary of PGN within the framework of Oil and Gas Holding as stipulated in PP 06 of 2018. culminating in the culmination on June 12, 2020, the shareholders established a new company structure that placed PERTAMINA as a holding with 6 (six) subholdings, namely Upstream Subholding (PT Pertamina Hulu Energi), Refining and Petrochemical Subholding (PT Kilang Pertamina Internasional), Commercial and Trading Subholding (PT Pertamina Patra Niaga), Gas Subholding (PT Perusahaan Gas Negara Tbk), Power and New & Renewable Energy Subholding (PT Pertamina Power Indonesia), and Integrated Marine Logistics Subholding (PT Pertamina International Shipping), all of which successfully completed Legal End-State on September 1, 2021.

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

In accordance with the established roadmap, PERTAMINA's role as a holding company was directed towards portfolio management and business synergy across Pertamina Group, accelerating new business development, and implementing national programs. Meanwhile, the Subholdings were encouraged to play a role in driving operational excellence by accelerating business development and existing business capabilities, as well as increasing flexibility in partnerships and more profitable financing.

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

After the stage by stage restructuring process of PERTAMINA as the Holding of State-Owned Oil and Gas Companies was successfully completed and in parallel provided positive performance results for Pertamina Group, PERTAMINA was increasingly optimistic to continue its stronger steps in conducting its strategic role as a provider of sustainable energy solutions from upstream to downstream for the Indonesian people.

Keberhasilan PERTAMINA dalam menjaga keberlanjutan bisnisnya selama 68 tahun berkiprah di sektor energi nasional dan global sampai dengan hari ini tentunya tidak lepas dari determinasi tinggi serta berbagai upaya transformasi dan adaptasi yang sudah dilakukan oleh seluruh insan Pekerja sehingga PERTAMINA mampu menorehkan capaian-capaian yang bermanfaat untuk mendukung kemandirian bangsa melalui swasembada energi. Dengan semangat "Energizing the Acceleration," PERTAMINA berkomitmen untuk terus menjalankan amanah pemegang saham dalam menjaga ketahanan energi nasional dengan tetap melangkah maju menghadirkan inovasi dan layanan terbaik demi masa depan industri energi yang lebih cerah dan berkelanjutan.

PERTAMINA's success in maintaining its business sustainability for 68 years in the national and global energy sector until today is certainly inseparable from the high determination and various transformation and adaptation efforts that have been conducted by all employees so that PERTAMINA is able to achieve useful achievements to support national independence through energy self-sufficiency. With the spirit of "Energizing the Acceleration," PERTAMINA is committed to continuing to implement the shareholders' mandate in maintaining national energy security by continuing to move forward to provide the best innovations and services for a brighter and more sustainable future for the energy industry.

Selanjutnya, untuk menjawab tantangan dan dinamika sektor energi, pada akhir Januari 2026, PERTAMINA melakukan integrasi bisnis hilir secara menyeluruh. Integrasi bisnis hilir ini bukan sekadar konsolidasi organisasi, melainkan pembangunan arsitektur baru pengelolaan energi nasional agar lebih tangguh menghadapi dinamika global, tekanan margin kilang, serta tuntutan transisi energi. Melalui kebijakan Integrasi Bisnis Hilir (IBH), Pertamina menyatukan PT Pertamina Patra Niaga, PT Kilang Pertamina Internasional, serta segmen bisnis PT Pertamina International Shipping dalam satu ekosistem *downstream*. PT Pertamina Patra Niaga menjadi entitas penerima penggabungan. Dalam kerangka besar tersebut, integrasi bisnis hilir menopang prinsip 4A yang diperluas, yakni *availability, accessibility, affordability, acceptability*, dan *sustainability*. Integrasi diharapkan memperkuat resiliensi bisnis, mengoptimalkan aset dan logistik, mempercepat pengambilan keputusan lintas fungsi, serta membangun tata kelola dan budaya kerja yang berorientasi pelanggan. Restrukturisasi sektor hilir efektif berlaku mulai Februari 2026 dengan fokus pada perampingan organisasi Subholding, optimalisasi rantai nilai *end-to-end*, efisiensi biaya operasional, serta penguatan sinergi lintas entitas. Di tengah tantangan geopolitik dan transisi energi global, Pertamina menegaskan perannya sebagai penjaga nyala energi negeri. Melalui integrasi bisnis hilir yang terarah dan berkelanjutan, Pertamina memastikan pasokan energi nasional tidak hanya andal hari ini, tetapi juga siap menghadapi masa depan.

Furthermore, to address the challenges and dynamics of the energy sector, at the end of January 2026, PERTAMINA achieved a comprehensive downstream business integration. This downstream business integration was not merely an organizational consolidation, but rather the development of a new national energy management architecture to be more resilient in facing global dynamics, refinery margin pressures, and the demands of the energy transition. Through the Downstream Business Integration (IBH) policy, Pertamina united PT Pertamina Patra Niaga, PT Kilang Pertamina Internasional, and the business segment of PT Pertamina International Shipping into a single downstream ecosystem. PT Pertamina Patra Niaga became the recipient entity of the merger. Within this broad framework, downstream business integration supports the expanded 4A principle: availability, accessibility, affordability, acceptability, and sustainability. The integration was expected to strengthen business resilience, optimize assets and logistics, accelerate cross-functional decision-making, and build customer-oriented governance and work culture. The downstream sector restructuring took effect in February 2026, focusing on streamlining the Subholding organization, optimizing the end-to-end value chain, achieving operational cost efficiency, and strengthening cross-entity synergies. Amidst geopolitical challenges and the global energy transition, Pertamina affirms its role as the guardian of the nation's energy flame. Through targeted and sustainable downstream business integration, Pertamina ensures the national energy supply is not only reliable today but also ready for the future.

Informasi Perubahan Nama dan Status Badan Hukum PERTAMINA
Information on Changes in Name and Legal Status of PERTAMINA

PT Pertamina
10 Desember 1957
December 10, 1957

Akta No. 22 tanggal 10 Desember 1957, dibuat di hadapan Meester Raden Pranowo Soewandi, Notaris Pengganti Raden Meester Soewandi.
Deed No. 22 dated December 10, 1957, drawn up before Meester Raden Pranowo Soewandi, Notary Substitute for Raden Meester Soewandi.

PN Pertamina
20 Agustus 1968
August 20, 1968

PN Permina digabung dengan PN Pertamin menjadi PN Pertamina.
PN Permina and PN Pertamin merged to become PN Pertamina.

PT Pertamina (Persero)
17 September 2003
September 17, 2003

- Peraturan Pemerintah RI No. 31 Tahun 2003 tentang Pengalihan Bentuk Perusahaan Pertambangan Minyak dan Gas Bumi Negara (Pertamina) menjadi Perusahaan Perseroan (Persero);
- Undang-Undang RI No. 19 Tahun 2003 tentang Badan Usaha Milik Negara;
- Akta No. 20 tanggal 17 September 2003, Notaris Lenny Janis Ishak, S.H;
- Berita Negara Republik Indonesia tertanggal 21 November 2003 No. 93 Tambahan No. 11620.
- Government Regulation of the Republic of Indonesia No. 31 of 2003 on Conversion of State Oil and Gas Mining Company (Pertamina) to State-Owned Limited Liability Company;
- Law of the Republic of Indonesia No. 19 of 2003 on State-Owned Enterprises;
- Deed No. 20 dated September 17, 2003, Notary Lenny Janis Ishak, SH;
- Official Gazette of the Republic of Indonesia dated November 21, 2003 No. 93 Supplement No. 11620.

1957 1961 1968 1971 **2003**

PN Pertamina
1 Juli 1961
July 1, 1961

Peraturan Pemerintah RI No. 198 Tahun 1961 tentang Pendirian Perusahaan Negara Pertambangan Minyak Nasional (PN Permina).
Government Regulation of the Republic of Indonesia No. 198 of 1961 on Establishment of National Oil Mining State Company (PN Permina).

Perusahaan Pertambangan Minyak dan Gas Bumi Negara
State Oil and Gas Mining Company
15 Desember 1971
December 15, 1971

Undang-Undang RI No. 8 Tahun 1971 tentang Perusahaan Pertambangan Minyak dan Gas Bumi Negara.
Law of the Republic of Indonesia No. 8 of 1971 on State Oil and Gas Mining Companies.

JEJAK LANGKAH
Milestone

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

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

1961
PT Permina berubah nama menjadi PN Permina.

PT Permina changed its name to PN Permina.

1968
PN Permina dan PN Pertamin bergabung menjadi PN Pertamina.

PN Permina and PN Pertamin merged to become PN Pertamina.

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

In accordance with Law No. 8 of 1971, PN Pertamina changed to Pertamina which was directly controlled by the state.

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

The enactment of Oil and Gas Law No. 22 of 2001 changed the oil and gas governance in Indonesia so that Pertamina's role was no longer as a regulator.

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

Pertamina officially became PT Pertamina (Persero) in accordance with Government Regulation No. 31 of 2003 on June 18, 2003 on Conversion of State Oil and Gas Mining Company (Pertamina) to State-Owned Limited Liability Company. In accordance with Notarial Deed No. 20 of 2003, PT Pertamina (Persero) was established on September 17, 2003.

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

On December 10, 2005, PT Pertamina (Persero) changed its logo to a new one that was more dynamic, reliable and environmentally friendly.

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

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

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

PT Pertamina (Persero) established a new vision, namely "Becoming a World Class National Energy Company" on June 14, 2011.

2012

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

The Extraordinary General Meeting of Shareholders (EGMS) on July 19, 2012 approved the Amendment to Pertamina's Articles of Association regarding the expansion of Pertamina's business fields in the field of energy management, new and renewable energy.

2014

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

PERTAMINA has launched five pillars of business strategy in order to welcome a Better PERTAMINA, namely Upstream Sector Development, Efficiency in All Lines, Increasing Refinery and Petrochemical Capacity, Infrastructure & Marketing Development, and Financial Structure Improvement.

2016

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

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

2017

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

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

2020

PERTAMINA melakukan restrukturisasi sebagai holding BUMN migas yang membawahi enam Subholding. Pemerintah melalui Menteri Badan Usaha Milik Negara (BUMN) selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) memutuskan perubahan organisasi sekaligus susunan Direksi sesuai dengan Surat Keputusan Menteri BUMN RI No. SK 198/MBU/06/2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina, Juni 2020, yang berhasil diselesaikan *Legal End State* pada 1 September 2021.

PERTAMINA underwent restructuring as a State-Owned Oil and Gas Holding Company that oversaw six subholdings. The government, through the Minister of State-Owned Enterprises (SOEs), as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) adopted resolutions on organizational changes as well as the composition of the Board of Directors in accordance with Decree of Minister of SOEs of the Republic of Indonesia No. SK 198/MBU/06/2020 on Dismissal, Changes in Position Nomenclature, Transfer of Duties, and Appointment of Members of Board of Directors of State-Owned Limited Liability Company PT Pertamina (Persero), June 2020, which was successfully completed by Legal End State on September 1, 2021.

2021

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

Starting August 9, 2021, the management of Rokan Block was taken over by PT Pertamina (Persero) through its business unit, PT Pertamina Hulu Rokan, a subsidiary of the Upstream Subholding of PT Pertamina Hulu Energi (PHE). The transfer of management of Rokan Block provided broader benefits for the country and strengthen PERTAMINA's position as one of the driving forces of national development and the economy. Furthermore, in 2021, PERTAMINA also made history by completing all stages of its restructuring into a state-owned energy holding company. The Minister of SOEs of the Republic of Indonesia inaugurated six PERTAMINA subholdings on September 1, 2021, Upstream, Refining & Petrochemical, Commercial & Trading, Gas, Power & NRE, and Integrated Marine & Logistics.

2022

Pada 8 Oktober 2022, PERTAMINA mewujudkan komitmennya terhadap pemenuhan target NZE Nasional, dengan menyiapkan strategi pencapaian target *Net Zero Emission* (NZE). Komitmen NZE PERTAMINA diwujudkan dengan pengembangan dan penyusunan Peta Jalan NZE PERTAMINA yang mencakup strategi dekarbonisasi dan pengembangan bisnis baru berbasis *clean and green energy*.

On October 8, 2022, PERTAMINA realized its commitment to fulfilling the National Net Zero Emission (NZE) target by preparing a strategy to achieve the Net Zero Emission (NZE) target. PERTAMINA's NZE commitment was realized through the development and preparation of the PERTAMINA NZE Roadmap which included decarbonization strategies and the development of new businesses in accordance with clean and green energy.

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

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

2023

- PERTAMINA melalui anggota grupnya, melakukan aksi korporasi guna mengembangkan bisnis hijau dari produksi energi bersih dari panas bumi dan perdagangan karbon.
  PERTAMINA, through its group members, took a corporate action to develop a green business from clean energy production from geothermal energy and carbon trading.
- Pada 25 Februari 2023, anggota Pertamina *Group*, PT Pertamina Geothemal Energi Tbk (PGEO) melakukan pencatatan saham perdana ke publik dan meraup dana publik senilai Rp9 triliun. Selanjutnya pada 27 April 2023, PGEO kembali melakukan aksi korporasi dengan menerbitkan green bond senilai USD400 juta.
  On February 25, 2023, PT Pertamina Geothermal Energi Tbk (PGEO), a member of Pertamina Group, conducted its initial public offering (IPO), raising Rp9 trillion in public funds. Subsequently, on April 27, 2023, PGEO took another corporate action by issuing a green bond worth USD400 million.
- Pada peluncuran bursa karbon Indonesia di 26 September 2024, Pertamina Power Indonesia (Pertamina New and Renewable Energy - PNRE), adalah satu-satunya penjual yang bertransaksi di IDXCarbon. PNRE sebagai anak usaha Pertamina berperan sebagai agregator pasar karbon di Pertamina *Group*. PNRE memiliki kredit karbon dari Pembangkit Listrik Tenaga Panas bumi.
  At the launch of the Indonesian carbon exchange on September 26, 2024, Pertamina Power Indonesia (Pertamina New and Renewable Energy - PNRE) was the sole seller transacting on IDXCarbon. PNRE, a subsidiary of Pertamina, acted as a carbon market aggregator within Pertamina Group. PNRE held carbon credits from geothermal power plants.

2024

- PT Pertamina International Shipping (PIS) memperkuat armadanya dengan menambah empat *Very Large Gas Carrier* (VLGC), yakni kapal tanker gas raksasa yang akan dioptimalkan untuk mengangkut komoditas LPG dan petrokimia baik di dalam maupun luar negeri. Adapun empat VLGC tersebut yakni VLGC Pertamina Gas Tulip, VLGC Pertamina Gas Bergenia, VLGC Pertamina Gas Caspia, dan VLGC Pertamina Gas Dahlia.
  PT Pertamina International Shipping (PIS) strengthened its fleet by adding four Very Large Gas Carriers (VLGCs), giant gas tankers optimized for transporting LPG and petrochemical commodities both domestically and internationally. The four VLGCs are VLGC Pertamina Gas Tulip, VLGC Pertamina Gas Bergenia, VLGC Pertamina Gas Caspia, and VLGC Pertamina Gas Dahlia.
- PT Kilang Pertamina Internasional (KPI) selaku Subholding Refining & Petrochemical menambah lagi sumber produksi lumpur pengeboran atau dikenal dengan nama *Smooth Fluid* 05 (SF-05) di KPI Unit Dumai. SF-05 selama ini diproduksi oleh Kilang Balikpapan
  PT Kilang Pertamina Internasional (KPI), the Refining & Petrochemical Subholding, added another source of drilling mud production, known as Smooth Fluid 05 (SF-05), at the KPI Dumai Unit. SF-05 was so far produced by the Balikpapan Refinery.
- PT Pertamina Internasional EP (PIEP) yang merupakan Regional Internasional Subholding Upstream melakukan ekspansi dengan membuka kantor cabang Timur Tengah di Dubai, Uni Emirat Arab, pada 2 Juli 2024.
  PT Pertamina Internasional EP (PIEP), the Regional International Subholding Upstream was expanding by opening a Middle East branch office in Dubai, United Arab Emirates, on July 2, 2024.
- Pada 22 Agustus 2024, PT Pertamina (Persero) merilis *microsite sustainability* sebagai media untuk mengkomunikasikan komitmen Pertamina terhadap berkelanjutan. *Microsite* ini dirancang sebagai pusat informasi yang komprehensif mengenai inisiatif keberlanjutan Pertamina dalam mencapai *Net Zero Emission* di tahun 2060 atau lebih cepat.
  On August 22, 2024, PT Pertamina (Persero) launched a sustainability microsite to communicate Pertamina's commitment to sustainability. This microsite was designed to serve as a comprehensive information center regarding Pertamina's sustainability initiatives to achieve Net Zero Emissions by 2060 or sooner.
- PT Pertamina Patra Niaga selaku Subholding Commercial & Trading berkolaborasi strategis dengan perusahaan sektor pertambangan di Indonesia berupa adopsi *Hydrotreated Vegetable Oil* (HVO) di operasional alat berat di sektor pertambangan yang mendukung target Indonesia menuju *Net Zero Emission* 2060.
  PT Pertamina Patra Niaga as the Commercial & Trading Subholding built strategic partnership with mining sector companies in Indonesia in the form of adopting Hydrotreated Vegetable Oil (HVO) in heavy equipment operations in the mining sector which supported Indonesia's target of Net Zero Emission 2060.
- Pada 23 Desember 2024, PT Pertamina Hulu Energi (PHE) selaku Subholding Upstream Pertamina mengumumkan penemuan cadangan minyak baru di Sumatra Selatan. Penemuan ini berlokasi di struktur Padang Pancuran yang secara administratif terletak di Sumatra Selatan.
  On December 23, 2024, PT Pertamina Hulu Energi (PHE), Pertamina's Upstream Subholding, announced the discovery of new oil reserves in South Sumatra. The discovery was located in the Padang Pancuran structure, which was administratively located in South Sumatra.

2025

Pertamina *Group* terus memperkuat kinerja bisnis sepanjang tahun melalui pencapaian operasional yang solid, didukung dengan pelaksanaan transisi energi, penguatan implementasi ESG, transformasi digital, peningkatan kualitas tata kelola dan sumber daya manusia, serta penguatan komitmen keberlanjutan dalam mendukung ketahanan energi nasional dan peningkatan nilai tambah yang berkelanjutan bagi pemangku kepentingan.

Pertamina Group continues to strengthen its business performance throughout the year through solid operational achievements, supported by the implementation of energy transition, strengthening ESG implementation, digital transformation, improving the quality of governance and human resources, and strengthening sustainability commitments in supporting national energy security and increasing sustainable added values for stakeholders.

Kinerja Operasional & Produksi Strategis
Strategic Operational & Production Performance

- PT Pertamina Hulu Energi (PHE) mencatat kinerja hulu migas yang solid dengan produksi minyak dan gas mencapai ~1,03 MMBOEPD di seluruh portofolio serta kuatnya penambahan cadangan migas di beberapa wilayah kerja nasional.
  PT Pertamina Hulu Energi (PHE) recorded solid upstream oil and gas performance with oil and gas production reaching ~1.03 MMBOEPD across its portfolio and strong additions to oil and gas reserves in several national working areas.
- PHE juga merealisasikan program pemboran eksploitasi dan eksplorasi intensif yang menambah sumber daya migas signifikan sepanjang 2025.
  PHE also implemented an intensive exploitation and exploration drilling program that significantly increased oil and gas resources through 2025.
- PT Kilang Pertamina Internasional (KPI) menutup tahun dengan kinerja operasional yang solid dan melampaui target, memperkuat peran KPI sebagai pilar pengolahan energi nasional.
  PT Kilang Pertamina Internasional (KPI) closed the year with solid operational performance and exceeded targets, strengthening KPI's role as a pillar of national energy processing.

Transisi energi & Komitmen Keberlanjutan
Energy Transition & Sustainability Commitment

- PT Pertamina New & Renewable Energy (Pertamina NRE) meningkatkan kapasitas energi terbarukan setelah investasi strategis di CREC, dengan portofolio terpasang mencapai ~3.226 MW dan peluang pengembangan skala gigawatt.
  PT Pertamina New & Renewable Energy (Pertamina NRE) increased its renewable energy capacity following a strategic investment in CREC, with an installed portfolio reaching ~3,226 MW and gigawatt-scale development opportunities.
- Pertamina NRE sukses menyelenggarakan INSPIRE 2025, dorong inovasi transisi energi rendah karbon menuju pencapaian target *Net Zero Emission* (NZE).
  Pertamina NRE successfully held INSPIRE 2025, encouraging innovation in low-carbon energy transitions towards achieving the Net Zero Emission (NZE) target.
- PT Pertamina Patra Niaga (Patra Niaga) memperluas komitmen keberlanjutan melalui SAF Forum 2025 untuk memperkuat rantai pasok *Sustainable Aviation Fuel* di pasar domestik.
  PT Pertamina Patra Niaga (Patra Niaga) expanded its sustainability commitment through the SAF Forum 2025 to strengthen the Sustainable Aviation Fuel supply chain in the domestic market.
- Patra Niaga memperluas SAF *certification* di tiga bandara utama sebagai bagian dari dukungan pengembangan bahan bakar bersih di Asia Tenggara.
  Patra Niaga expanded SAF certification to three major airports as a part of its support for clean fuel development in Southeast Asia.

Transformasi Digital, ESG & Penghargaan
Digital Transformation, ESG & Awards

- PT Pertamina (Persero) meraih 14 penghargaan DEI & ESG Awards 2025, mencerminkan implementasi prinsip *Environmental, Social, Governance* di seluruh lini bisnis.
  PT Pertamina (Persero) received 14 DEI & ESG Awards 2025, reflecting the implementation of Environmental, Social, and Governance principles across all business lines.

- Tiga kemenangan di IABC Indonesia Awards 2025, termasuk *Best Sustainability Communication* dan *Best Employee Engagement*, menegaskan kekuatan strategi komunikasi ESG dan digital.
  Three wins at the 2025 IABC Indonesia Awards, including Best Sustainability Communication and Best Employee Engagement, underscore the strength of ESG and digital communication strategies.
- PT Pertamina Patra Niaga meraih Asian Experience Awards 2025 untuk pengalaman digital konsumen yang kuat melalui aplikasi MyPertamina.
  PT Pertamina Patra Niaga received the 2025 Asian Experience Awards for its strong consumer digital experience through the MyPertamina app.
- PT Pertamina Geothermal Energy (PGE) memenangkan dua penghargaan top di Subroto Awards 2025 untuk inovasi keselamatan operasional dan pemberdayaan masyarakat.
  PT Pertamina Geothermal Energy (PGE) received two top awards at the 2025 Subroto Awards for operational safety innovation and community empowerment.

Penguatan Tata Kelola, SDM & Budaya Organisasi
Strengthening Governance, Human Resources & Organizational Culture

- PT Pertamina International Shipping (PIS) menerima sertifikasi Top Employer 2025, memperkuat komitmen pengembangan talenta kelas dunia dan implementasi praktik ESG.
  PT Pertamina International Shipping (PIS) received Top Employer 2025 certification, strengthening its commitment to developing world-class talent and implementing ESG practices.

Kinerja Keuangan & Kontribusi Negara
Financial Performance & State Contribution

- PERTAMINA mencatat kinerja pendapatan sebesar USD70,89 miliar serta laba bersih sebesar USD3,68 miliar di tahun 2025, mempertegas daya tahan bisnis di tengah *landscape* energi global yang dinamis.
  PERTAMINA reported revenues of around USD70.89 million net profits of amounting to Rp3.68 billion in 2025, underscoring its business resilience amidst the dynamic global energy landscape.
- Kontribusi perusahaan terhadap negara mencatat angka signifikan melalui pajak, non-pajak, dan dividen, menjadi salah satu pemberi kontribusi terbesar di antara BUMN nasional.
  The company's contribution to the country recorded significant figures through taxes, non-taxes, and dividends, becoming one of the largest contributors among national state-owned enterprises.

Dialog Strategis & Komitmen Transisi Energi
Strategic Dialogue & Energy Transition Commitment

- Dalam Pertamina Investor Day 2025, perusahaan mempertegas strategi transisi energi termasuk efisiensi energi, CCS/CCUS, pengembangan B40, SAF, biomethane, serta kontinuasi portofolio rendah karbon lain yang mendukung target NZE 2060.
  On the 2025 Pertamina Investor Day, the company emphasized its energy transition strategy, including energy efficiency, CCS/CCUS, B40 development, SAF, biomethane, and the continuation of other low-carbon portfolios that supported the NZE 2060 target.

MAKNA LOGO DAN BRANDING PERTAMINA
Meaning of PERTAMINA Logo and Branding

Identitas/Falsafah Merek PERTAMINA
PERTAMINA Brand Identity/Philosophy

Falsafah merek perusahaan sebagai prinsip-prinsip penuntun yang "menjiwai" identitas Pertamina, yaitu:
The company's brand philosophy as the guiding principles that "embody" Pertamina's identity, namely:

Kedekatan dengan Pelanggan
Customer Closeness

Perusahaan berkomunikasi dengan pelanggan dan mengembangkan produk serta jasa baru berdasarkan pemahaman mendalam atas kebutuhan dan keinginan mereka.
The company communicates with customers and develop new products and services in accordance with a deep understanding of their needs and demands.

Membangun Hubungan
Building Relationships

Perusahaan terus berusaha memberikan layanan yang lebih baik sehingga tercipta ikatan yang semakin erat dan kemitraan yang lestari antara perusahaan dan pelanggannya.
The company continues to strive to provide better services so as to create stronger bonds and lasting partnerships between the company and its customers.

Jaminan Keandalan
Reliability Guarantee

Perusahaan secara konsisten memberikan mutu dan keandalan yang melebihi harapan para pelanggannya.
The company constantly expands its market reach so that its products and services can reach more customers.

Ketersediaan dan Jangkauan
Availability and Coverage

Perusahaan senantiasa memperluas jangkauan pasar agar produk dan jasanya dapat menjangkau semakin banyak pelanggan.
The company consistently delivers quality and reliability that exceeds its customers' expectations.

Arti dan Makna yang Terkandung dalam Tiap Unsur Merek PERTAMINA
Definition and Meaning Contained in Each Element of PERTAMINA Brand

PERTAMINA

MERAH I RED

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

reflects Pertamina employees who are hardworking, brave and diligent and able to face challenges.

HIJAU I GREEN

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

reflects environmentally friendly energy sources and an organization that cares about the environment and sustainability.

BIRU I BLUE

mencerminkan sisi organisasi yang andal, dapat dipercaya, serta bertanggung jawab serta merepresentasikan kekuatan dan kewibawaan Perusahaan.

reflects the reliable, trustworthy and responsible side of the organization, also representing the strength and authority of the Company.

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

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

Of the three colors, the most important color is Pertamina's red, this is based on the facts that:

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

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

The Arrow symbol represents the Company's organizational aspiration to continuously move forward, advance, and be progressive. Its three elements represent the islands of varying scales that represent the nation of Indonesia. The symbol is a monogram depicting the letter P, the first letter of the word "PERTAMINA."

PERTAMINA

Tulisan "Pertamina" merupakan nama dari PT Pertamina (Persero) dan bukan merupakan singkatan atau akronim, dan tulisannya harus berwarna hitam.

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

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

Logo Pertamina dirancang untuk merefleksikan identitas yang lebih segar, lebih modern dan lebih dinamis serta menunjukkan posisi dan arah baru organisasi Perusahaan. Hal itu dicerminkan oleh simbol "anak panah" yang disertai tulisan kata "PERTAMINA".

The letter forms used as the basis for the Pertamina logo were chosen to convey the company's clarity and authority, creating an original and unique logo that reflects the company's position in facing future challenges. This brand clearly distinguishes the company's identity from its competitors.

The Pertamina logo was designed to reflect a fresher, more modern, and more dynamic identity, as well as to demonstrate the company's new position and direction. This is reflected by the "arrow" symbol accompanied by the word "PERTAMINA."

VISI, MISI, DAN BUDAYA PERUSAHAAN
Vision, Mission, and Corporate Culture

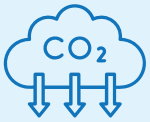
Dalam merespon pertumbuhan ekonomi nasional dan percepatan transisi energi serta dalam menghadapi kompleksitas tantangan *Energy Trilemma*, PERTAMINA telah menetapkan strategi utama sebagaimana yang dituangkan dalam Rencana Jangka Panjang Perusahaan (RJPP) PT Pertamina (Persero) periode 2025-2029 dengan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

In response to national economic growth and the acceleration of the energy transition, as well as in facing the complexity of the Energy Trilemma challenges, PERTAMINA has established a main strategy as outlined in the Long-Term Corporate Plan (RJPP) of PT Pertamina (Persero) for the 2025-2029 period with the theme "Fostering Energy Resilience". PERTAMINA's long-term strategy prioritizes 2 (two) main focuses, which are explained as follows:

1) *Maximizing Legacy Businesses*

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

The main focus is designed to address Energy Security challenges by reducing imports of three main commodities (crude oil, gasoline, and LPG) and achieving Energy Affordability & Accessibility through the implementation of appropriate subsidies and the development of downstream infrastructure.



2) *Building Low Carbon Businesses*

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

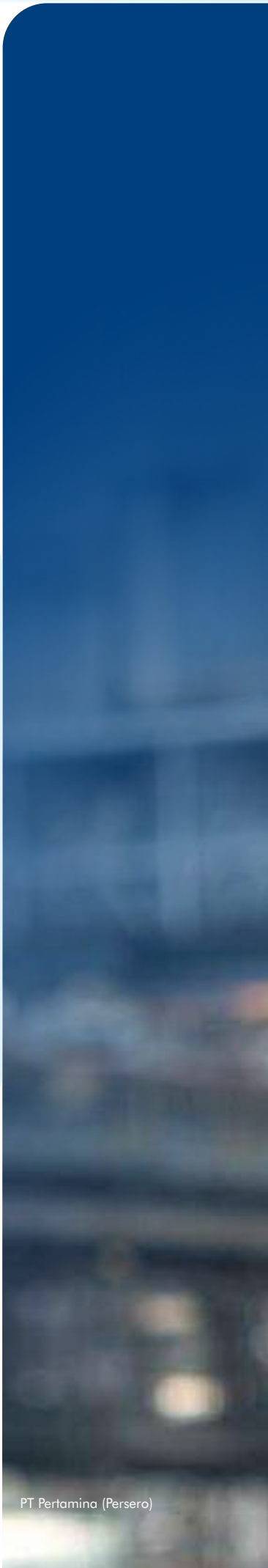
Building a low-carbon business that plays a vital role in mitigating PERTAMINA's long-term business risks and supporting Indonesia's 2060 Net Zero Emission target.

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

PERTAMINA has developed strategic and critical programs to realize its vision as an energy company that prioritizes energy security, availability, and sustainability. These corporate strategic plans can serve as guidelines for the Company's business development.

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

All strategies and work plans in the 2025-2029 RJPP are prepared to support PERTAMINA's vision and mission, namely:



PT Pertamina (Persero)

VISI
VISION

Menjadi perusahaan energi yang mengedepankan ketahanan, ketersediaan, dan keberlanjutan energi.

To become an energy company that prioritizes energy resilience, availability, and sustainability.

MISI
MISSION

Menyediakan energi melalui solusi inovatif yang memberi nilai tambah untuk masyarakat.

Providing energy through innovative solutions that create added values for the community.

Tujuan Perusahaan

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

Company Objectives

1. Conducting business in the field of energy business operations, namely oil and natural gas, new and renewable energy, both domestically and abroad as well as other activities related to or supporting business activities in the energy sector, namely oil and natural gas, new and renewable energy; and
2. Developing the optimization of PERTAMINA's resources to produce high-quality and highly competitive goods and/or services and pursuing profits to increase the Company's value by implementing the principles of a Limited Liability Company.

Tata Nilai Perusahaan

Sebagai BUMN yang bergerak di sektor energi nasional, PERTAMINA memastikan Tata Nilai Perusahaan merupakan salah satu bagian dari program transformasi budaya dan perilaku. Dalam rangka membangun karakter Perwira PERTAMINA yang berdaya saing global, PERTAMINA secara berkesinambungan menginternalisasi Tata Nilai Perusahaan Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif, dengan semangat ONE Pertamina kepada seluruh Perwira PERTAMINA dan menjadikannya sebagai aspek fundamental dalam pengelolaan Sumber Daya Manusia (SDM).

Untuk mempercepat akselerasi Tata Nilai Perusahaan, PERTAMINA menggunakan pendekatan *Living Core Values* (LCV) dengan siklus *Plan, Do, Check* dan *Action* yang harapannya setiap Program Budaya yang dilakukan di masing-masing fungsi dapat Berdampak Terhadap Bisnis dengan Program Utama *One Hour Meeting, One Action*, dan *One Collaboration* yang bertujuan untuk menumbuhkan semangat kolektif dan budaya kerja untuk bergerak sebagai satu kesatuan, berani dalam perubahan, jelas dalam arah, dan terpadu dalam pelaksanaan. Semangat ini membentuk budaya kerja yang menjunjung tinggi integritas, mendorong rasa kepemilikan penuh, serta menciptakan lingkungan yang saling menghargai, terbuka dan sinergis, dengan memperkuat kolaborasi lintas entitas yang dijalankan secara konsisten dengan *mindset* HSSE *Culture* sebagai fondasi keselamatan dan kepatuan serta *Digital Savvy* sebagai pendorong cara kerja berbasis data, teknologi, dan inovasi di PERTAMINA.

Komitmen PERTAMINA dalam internalisasi Tata Nilai Perusahaan tersebut ditunjukkan melalui serangkaian program intervensi budaya yang diinisiasi oleh para Perwira PERTAMINA serta didukung penuh oleh segenap jajaran Direksi dan Manajemen yang berperan sebagai *role model* sekaligus penggerak utama dalam program aktivasi budaya Perusahaan karena PERTAMINA memandang peran *leadership* pimpinan menjadi kunci sukses keberhasilan penerapan Tata Nilai Perusahaan di tengah organisasi.

Corporate Values

As a state-owned enterprise operating in the national energy sector, PERTAMINA ensures that its Corporate Values are a part of its cultural and behavioral transformation program. In order to build the character of globally competitive PERTAMINA Officers, PERTAMINA continuously internalizes the Corporate Values of Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative, with the spirit of ONE Pertamina to all PERTAMINA Officers and makes it a fundamental aspect in Human Resources (HR) management.

To accelerate the acceleration of Corporate Values, PERTAMINA uses the Living Core Values (LCV) approach with a Plan, Do, Check and Action cycle in which it is hoped that each Cultural Program performed in each function can have an Impact on Business with the Main Program of One Hour Meeting, One Action, and One Collaboration which aims to foster a collective spirit and work culture to move as one, be brave in change, be clear in direction, and be integrated in implementation. This spirit forms a work culture that upholds integrity, encourages a sense of full ownership, and creates an environment of mutual respect, openness and synergy, by strengthening cross-entity collaboration that is performed consistently with the HSSE Culture mindset as the foundation of safety and compliance and Digital Savvy as a driver of data-based work methods, technology, and innovation at PERTAMINA.

PERTAMINA's commitment to internalizing the Company's Values is demonstrated through a series of cultural intervention programs initiated by PERTAMINA Officers and fully supported by the implementation of all levels of the Board of Directors and the Management who act as role models and the main drivers in the Company's cultural activation program because PERTAMINA views the leadership role of leaders as the key to the success of implementing the Company's Values within the organization.

Penilaian Budaya

Peran aktif dan kontribusi para *leader* dalam mendorong percepatan transformasi budaya Perusahaan difasilitasi melalui siklus implementasi *Living Core Values* (LCV) yang dilakukan setiap tahun dengan tahapan, meliputi penyusunan *project charter* program budaya dan rencana kerja, pengawasan dan evaluasi pelaksanaan, serta penilaian di akhir siklus dengan menggunakan skema survei kuesioner ke seluruh Perwira PERTAMINA serta proses wawancara di tempat. Kegiatan LCV menjadi salah satu momen penting yang digunakan untuk menilai dan memastikan bahwa setiap pekerjaan dan langkah yang diambil mencerminkan komitmen setiap Perwira PERTAMINA dalam mengimplementasikan budaya.

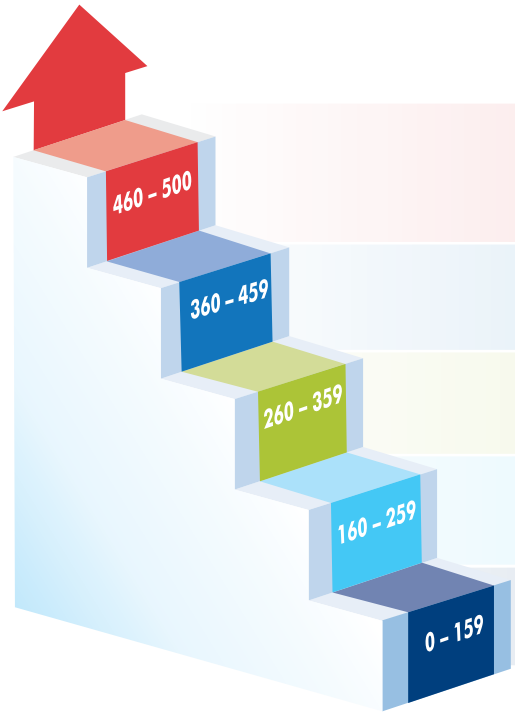
Pada tahun 2025, PERTAMINA melakukan pengukuran implementasi LCV yang diikuti sebanyak 406 *leaders* di lingkup Pertamina *Group*. Berdasarkan hasil pengukuran tersebut, PERTAMINA menentukan posisi *Top* 3 *Best Leader* masing-masing di level VP/Setara dan GM/Setara.

Moral Culture Assessment

The active role and contribution of leaders in driving the acceleration of the Company's cultural transformation is facilitated through the Living Core Values (LCV) implementation cycle which is conducted annually with stages, including the preparation of a cultural program project charter and work plan, monitoring and evaluation of implementation, and assessment at the end of the cycle using a questionnaire survey scheme to all PERTAMINA Officers and an on-site interview process. The LCV activity is one of the important moments used to assess and ensure that every job and step taken reflects the commitment of each PERTAMINA Officer in implementing culture.

In 2025, PERTAMINA conducted a measurement of LCV implementation, involving 406 leaders within the Pertamina Group. Based on the results, PERTAMINA determined the Top 3 Best Leaders at the VP/Equivalent and GM/Equivalent levels.

Culture Maturity Level (LCV)



Ownership	Sebagai *role model*, Leader telah menanamkan budaya dalam setiap elemen organisasi dan mengintegrasikannya ke dalam sistem manajemen, serta Tim nya telah mampu beraktivitas sesuai dengan nilai budaya yang diharapkan. As a role model, the Leader has instilled culture in every element of the organization and integrated it into the management system, and his/her team has been able to perform activities in accordance with the expected cultural values.
Commitment	*Leader* sebagai *role model*, Leader mendorong implementasi budaya terhadap pencapaian kinerjanya. A Leader as a role model, a Leader encourages the implementation of culture towards achieving performance.
Engagement	*Leader* sebagai *role model* berperan aktif menggerakkan Tim nya untuk mengimplementasikan program budaya sesuai dengan *workplan* dan mencapai *success indicator*. Leaders as role models play an active role in motivating their teams to implement cultural programs in accordance with the work plan and achieve success indicators.
Acceptance	*Leader* dan tim nya sudah menerima, melakukan, dan mulai mengkaji program budaya, serta mengimplementasikan Nilai Utama dan *Critical Behavior*. The leader and his/her team have accepted, implemented, and begun to review the cultural program, as well as implementing Core Values and Critical Behavior.
Awareness	Leader dan timnya masih dalam tahap pengenalan Nilai Utama dan *Critical Behavior*, serta baru membentuk program budaya. The leader and his/her team are still at the stage of introducing Main Values and Critical Behavior, and have just formed a cultural program.

Sosialisasi dan Program Aktivasi Budaya Perusahaan

Dalam rangka meningkatkan pemahaman para leaders dan seluruh Perwira PERTAMINA terkait komitmen terhadap implementasi tata nilai perusahaan, pada tahun 2025, PERTAMINA telah menjalankan sejumlah program aktivitas budaya yang diuraikan dalam tabel di bawah ini:

Corporate Culture Dissemination and Activation Program

In order to enhance comprehension of leaders and all employees related to the commitment to implementing Corporate Values, in 2025, PERTAMINA has implemented a number of cultural activity programs described in the table below:

No	Program	Deskripsi Program Program Description	Periode Pelaksanaan Implementation Period
1	Sosialisasi *online* LCV 2025 kepada para *Leader* Online Dissemination of LCV 2025 to Leaders	Sosialisasi LCV 2025 kepada para *Leader* LCV dilaksanakan secara *online* untuk *Leader* VP/Setara dan GM/Setara. Dalam sosialisasi ini pemaparan disampaikan oleh SVP Human Capital Management PERTAMINA. The 2025 LCV dissemination for LCV Leaders was conducted online for VP/Equivalent and GM/Equivalent Leaders. The dissemination was delivered by PERTAMINA's SVP of Human Capital Management.	Februari 2025 February 2025
2.	Sosialisasi, *Coaching*, dan pendampingan kepada para *Agent of Change* Dissemination, Coaching, and mentoring for Agents of Change	Sepanjang tahun 2025 dilakukan sesi-sesi sosialisasi, *coaching clinic* dan pendampingan kepada para *Agent of Change* yang memberikan dukungan kepada *Leader* dalam pelaksanaan program LCV. Throughout 2025, dissemination sessions, coaching clinics, and mentoring were held for Agents of Change who give support to Leaders in implementing the LCV program.	Januari - September 2025 January - September 2025
3.	Pleno Panelis penentuan *Best Leader* LCV Plenary Panelists to determine LCV Best Leader	Kegiatan Pleno yang dipimpin oleh Direktur Sumber Daya Manusia PERTAMINA dan dihadiri oleh para Panelis yaitu Direktur Sumber Daya Manusia Subholding dan SVP Holding untuk menentukan *Best Leader* dalam implementasi LCV. The plenary activity was led by the Director of Human Capital of PERTAMINA and attended by Panelists, namely the Director of Human Capital of the Subholdings and the SVP of the Holding to determine the Best Leader in the implementation of LCV.	November 2025 November 2025
4.	Kegiatan Visitasi dan Wawancara Onsite LCV Onsite Visits and Interview Activities of LCV	Tahapan validasi kandidat *Best Leader* dalam bentuk Visitasi dan *Management Walk Through* yang dilakukan oleh para Panelis dan Asesor. The validation stages for Best Leader candidates are in the form of Visits and Management Walk Throughs performed by Panelists and Assessors.	November - Desember 2025 November - December 2025
5.	Pemberian Apresisasi kepada *Best Leader* dalam LCV Awarding of Appreciation to Best Leader in LCV	Pemberian *award* kepada *Top Leader* terpilih dalam Implementasi LCV pada perayaan puncak HUT Pertamina. The selected Top Leaders in LCV Implementation were awarded at the peak celebration of Pertamina's anniversary.	Desember 2025 December 2025

KEGIATAN USAHA SERTA PRODUK DAN LAYANAN JASA
Business Activities, Products and Services

Kegiatan Usaha Sesuai Anggaran Dasar Terakhir dan Kegiatan Usaha yang Dijalankan

Hingga akhir tahun 2025, PERTAMINA melaksanakan seluruh kegiatan usaha utama dan pendukung sesuai dengan yang tercantum di dalam Anggaran Dasar terakhir yang disahkan melalui Akta No. 16 tanggal 18 April 2025 yang dibuat di hadapan Devi Yunanda S.H., M.Kn., notaris di Jakarta Selatan. Berdasarkan Anggaran Dasar yang dimiliki, maksud dan tujuan pendirian Perusahaan adalah untuk melaksanakan kegiatan usaha yang dapat dilihat di bawah ini.

Business Activities in Accordance with Latest Articles of Association and Business Activities Carried Out

Until the end of 2025, PERTAMINA carried out all main and supporting business activities in accordance with those stated in the latest Articles of Association, which were last certified through Deed No. 16 dated April 18, 2025, drawn upo before Devi Yunanda SH, M.Kn., a notary in South Jakarta. In accordance with the Articles of Association, the purpose and objective of establishing the Company are to conduct the business activities as can be seen below.

Kegiatan Usaha Business Activities	Sudah / Belum Dijalankan Has / Not Yet Been Performed
Kegiatan Usaha Utama Main Business Activities	
1. Pertambangan Minyak Bumi Petroleum Mining	✓
2. Pertambangan Gas Alam Natural Gas Mining	✓
3. Instalasi Minyak dan Gas Oil and Gas Installations	✓
4. Aktivitas Penunjang Pertambangan Minyak Bumi dan Gas Alam Petroleum and Natural Gas Mining Support Activities	✓
5. Aktivitas Penunjang Pertambangan dan Gas Lainnya Other Mining and Gas Support Activities	✓
6. Angkutan Melalui Pipa Transportation Through Pipes	✓
7. Perdagangan Besar Bahan Bakar Padat, Cair, dan Gas dan Produk YBDI Wholesale Trade of Solid, Liquid and Gas Fuels and Products Related Thereto	✓
8. Pengadaan Gas Alam dan Buatan Procurement of Natural and Artificial Gas	✓
9. Industri Produk dari Hasil Kilang Minyak Bumi Petroleum Refinery Product Industry	✓
10. Industri Pembuatan Minyak Pelumas Lubricant Manufacturing Industry	✓
11. Industri Kimia Dasar Organik Yang Bersumber Dari Minyak Bumi, Gas Alam, dan Batu Bara Organic Basic Chemical Industry Sourced from Petroleum, Natural Gas, and Coal	✓
12. Industri Kimia Dasar Organik Yang Menghasilkan Bahan Kimia Khusus Organic Basic Chemical Industry That Produces Specialty Chemicals	✓
13. Industri Karet Buatan Artificial Rubber Industry	✓
14. Industri Produk Batu Bara Coal Products Industry	×
15. Pertambangan Aspal Alam Natural Asphalt Mining	×
16. Industri Bahan Bakar dari Pemurnian dan Pengilangan Minyak Bumi Fuel Industry from Petroleum Refinement and Refinery	✓
17. Industri Kimia Dasar Organik Dari Hasil Pertanian Organic Basic Chemical Industry from Agricultural Products	×
18. Pengadaan Gas Bio Biogas Procurement	×
19. Industri Bahan Farmasi Untuk Manusia Pharmaceutical Industry for Humans	✓

Kegiatan Usaha Business Activities	Sudah / Belum Dijalankan Has / Not Yet Been Performed
20. Industri Kimia Dasar Organik Lainnya Other Organic Basic Chemical Industry	✓
21. Distribusi Gas Alam dan Buatan Distribution of Natural and Artificial Gas	✓
22. Pergudangan dan Penyimpanan Lainnya Warehousing and Other Storage	×
23. Angkutan Bermotor untuk Barang Khusus Motorized Transportation for Special Goods	×
24. Penyimpanan Minyak dan Gas Bumi Oil and Gas Storage	✓
25. Konstruksi Bangunan Sipil Minyak dan Gas Bumi Oil and Gas Civil Engineering Construction	✓
26. Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi Mesin dan Peralatan Industri Pengolah Operating Lease Activities for Industrial Processing Machinery and Equipment	✓
27. Angkutan Laut Luar Negeri Untuk Barang Khusus International Sea Transportation for Special Goods	✓
28. Angkutan Laut Dalam Negeri Untuk Barang Khusus Domestic Sea Transportation for Special Goods	✓
29. Aktivitas Pelayanan Kepelabuhanan Laut Seaport Service Activities	✓
30. Reparasi Kapal, Perahu dan Bangunan Terapung Repair of Ships, Boats and Floating Structures	✓
31. Pengusahaan Panas Bumi; Geothermal Business;	✓
32. Pembangkitan Tenaga Listrik Electric Power Generation	✓
33. Transmisi Tenaga Listrik Electric Power Transmission	×
34. Distribusi Tenaga Listrik Electric Power Distribution	×
35. Pembangkit, Transmisi, Distribusi dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha Generation, Transmission, Distribution and Sales of Electricity in One Business Unit	×
36. Pembangkit, Transmisi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha Generation, Transmission, and Sales of Electricity in One Business Unit	×
37. Pembangkit, Distribusi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha Generation, Distribution, and Sales of Electricity in One Business Unit	×
38. Distribusi, dan Penjualan Tenaga Listrik dalam Satu Kesatuan Usaha Distribution and Sales of Electricity in One Business Unit	×
39. Aktivitas Penunjang Tenaga Listrik Lainnya Other Electrical Power Support Activities	✓
40. Instalasi Listrik Electrical Installation	✓
41. Pengadaan Uap/Air Panas dan Udara Dingin Supply of Steam/Hot Water and Cold Air	✓
42. Penjualan Tenaga Listrik Electricity Sales	✓
43. Pengoperasian Instalasi Pemanfaatan Tenaga Listrik Operation of Electric Power Utilization Installations	✓
44. Industri Baterai Untuk Kendaraan Bermotor Listrik Battery Industry for Electric Motor Vehicles	✓
45. Pengusahaan energi baru terbarukan yang meliputi kegiatan yang bersumber dari Tenaga Matahari, Tenaga Angin, Air dan Sumber Energi Terbarukan Lainnya New renewable energy business which includes activities sourced from solar energy, wind energy, water and other renewable energy sources	✓
46. Perdagangan dan Penyimpanan Karbon Carbon Trade and Storage	✓
47. Pengusahaan Pengurangan Emisi Karbon dan Emisi Gas Lainnya melalui Penanaman Pohon dan Tumbuhan Efforts to Reduce Carbon Emissions and Other Gas Emissions through Planting Trees and Plants	✓

Kegiatan Usaha Business Activities	Sudah / Belum Dijalankan Has / Not Yet Been Performed
48. Pengadaan Bio Energi Bioenergy Procurement	✓
49. Pengusahaan Hydrogen Hydrogen Business	✓
50. Aktivitas Profesional, Ilmiah dan Teknis lainnya (Jasa Sertifikasi dan Pengujian Laboratorium) Other Professional, Scientific and Technical Activities (Certification and Laboratory Testing Services)	✓
51. Aktivitas Pemrograman, Konsultasi Komputer dan Kegiatan yang Berhubungan dengan itu Programming Activities, Computer Consulting and Activities Related Thereto	✓
52. Aktivitas Kantor Pusat dan Konsultasi Manajemen Head Office Activities and Management Consulting	✓
53. Pengolahan bahan bakar gas yang dapat dimanfaatkan secara langsung sebagai bahan bakar di mana pembuatannya disertai peningkatan mutu gas, seperti pemurnian, pencampuran dan proses lainnya yang dihasilkan dari gas alam, karbonasi dan gasifikasi batu bara atau bahan hidrokarbon lain termasuk proses regasifikasi LNG Processing of gas fuel that can be used directly as fuel where the production is accompanied by improving the quality of the gas, such as purification, mixing and other processes produced from natural gas, carbonation and gasification of coal or other hydrocarbon materials including LNG regasification process	✓
54. Penyaluran gas melalui jaringan yang bertekanan ekstra tinggi (lebih dari 10 bar); yang bertekanan tinggi (antara 4 bar sampai dengan 10 bar); dan yang bertekanan menengah ke bawah (di bawah 4 bar) baik berasal dari produksi sendiri maupun produksi pihak lain sampai ke konsumen atau pelanggan Distribution of gas through extra high pressure networks (more than 10 bar); high pressure (between 4 bar and 10 bar); and medium to low pressure (below 4 bar) whether from own production or production by other parties to consumers or customers	✓
55. Penyaluran, distribusi dan pengadaan semua jenis bahan bakar gas dalam bentuk gas dan cair melalui sistem saluran dan transportasi darat maupun laut Transport, distribution and procurement of all types of gas fuel in gas and liquid form through land and sea transportation and distribution systems	✓
56. Perdagangan gas dalam bentuk gas dan cair kepada konsumen melalui saluran dan transportasi darat maupun laut Trade of gas in gas and liquid form to consumers via land and sea channels and transportation	✓
57. Perdagangan gas dalam bentuk gas dan cair melalui sistem distribusi gas yang dioperasikan oleh pihak lain dan pengoperasian pertukaran komoditas dan kapasitas pengangkutan bahan bakar gas Trade of gas in gas and liquid form through gas distribution systems operated by other parties and operation of commodity exchanges and gas fuel transport capacity	✓
58. Pengangkutan gas dalam bentuk gas dan cair dari produsen ke tempat konsumen dengan saluran pipa maupun moda transportasi darat dan laut atas dasar *fee* atau kontrak Transportation of gas in gas and liquid form from producers to consumers by pipeline or land and sea transportation on a fee or contract basis	✓
59. Pengoperasian gardu pompa Operation of pump substation	✓
60. Penyimpanan gas dalam bentuk gas dan cair sementara sebelum gas tersebut dikirim ke konsumen Temporary storage of gas in gas and liquid form before the gas is sent to consumers	✓
61. Perdagangan bahan bakar gas dan cair, serta produk sejenisnya dalam skala industri maupun retail Trade of gas and liquid fuels, and similar products on an industrial and retail scale	✓
62. Instalasi gas pada bangunan gedung baik untuk tempat tinggal maupun bukan tempat tinggal Gas installations in buildings, both residential and non-residential	✓
63. Pemeliharaan dan perbaikan instalasi saluran gas Maintenance and repair of gas line installations	✓
Kegiatan Usaha Lainnya Other Business Activities	
1. Penyediaan Akomodasi, Makanan dan Minuman (Hotel Bintang) Provision of Accommodation, Food and Beverages (Star Hotel)	×
2. Aktivitas Rumah Sakit Swasta Private Hospital Activities	×

Kegiatan Usaha Business Activities	Sudah / Belum Dijalankan Has / Not Yet Been Performed
3. Konstruksi dan Konstruksi Khusus Construction and Special Construction	✓
4. Perdagangan Besar Wholesale Trade	✓
5. Angkutan Darat Land Transportation	✓
6. Angkutan Udara Air Transportation	×
7. *Real Estate* Real Estate	✓
8. Aktivitas Keuangan dan Asuransi Financial and Insurance Activities	×
9. Aktivitas Pendidikan Educational Activities	✓
10. *Treatment* Air, Treatment Air Limbah, Treatment dan Pemulihan Material Sampah dan Aktivitas Remediasi Water Treatment, Wastewater Treatment, Waste Material Treatment and Recovery and Remediation Activities	✓
11. Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi Operating Lease Activities	✓
12. Aktivitas Ketenagakerjaan Employment Activities	✓
13. Aktivitas Agen Perjalanan, Penyelenggaraan Tur dan Jasa Reservasi Lainnya Activities of Travel Agents, Tour Organizers and Other Reservation Services	×
14. Aktivitas Penyedia Jasa Gedung dan Pertamanan Activities of Building and Gardening Service Providers	✓
15. Aktivitas Administrasi Kantor, Aktivitas Penunjang Kantor dan Aktivitas Penunjang Usaha Lainnya Office Administration Activities, Office Support Activities and Other Business Support Activities	✓
16. Aktivitas Keamanan dan Penyelidikan Security and Investigation Activities	✓
17. Aktivitas Olahraga dan Rekreasi Lainnya Other Sports and Recreational Activities	×
18. Aktivitas Hiburan, Kesenian dan Kreativitas Entertainment, Arts and Creativity Activities	×
19. Kawasan Industri Industrial Parks	✓
20. Kegiatan-kegiatan usaha lainnya yang dapat menunjang kegiatan usaha utama, dan kegiatan usaha lainnya dalam rangka optimalisasi sumber daya yang dimiliki Other business activities that can support the main business activities, and other business activities in order to optimize the resources owned	✓

✓ = Sudah dilaksanakan | × = Belum di laksanakan
✓ = Already Implemented | × = Not Yet Implemented

Produk dan Layanan Jasa yang dihasilkan

Sebagai satu-satunya BUMN yang mengembangkan bisnis energi terintegrasi dari hulu, tengah, dan hingga ke hilir, PERTAMINA dan entitas anaknya menghasilkan produk dan jasa sebagai berikut:

Products and Services Produced

As the only State-Owned Enterprise that develops an integrated energy business from upstream, midstream, and downstream, PERTAMINA and its subsidiaries produce the following products and services:

Produk
Product

Jenis Produk Types of Product	Nama Produk Product Name
Produk BBM Bersubsidi dan Non- Subsidi untuk Rumah Tangga Subsidized and Non-Subsidized Fuel Products for Households	• Kerosene • Mitanku
Produk BBM Bersubsidi/ Penugasan untuk Kendaraan Bermotor Subsidized Fuel Products/Assignments for Motor Vehicles	• Solar • Biosolar
Produk BBM Non-Subsidi untuk Kendaraan Bermotor Non-subsidized Fuel Products for Motor Vehicles	• Pertalite • Pertamax • Pertamax Green • Pertamax Turbo • Dexlite • Pertamina Dex
Produk Bahan Bakar Gas Non- subsidi untuk Kendaraan Bermotor Non-subsidized Gas Fuel Products for Motor Vehicles	• Vi-gas • Envogas • Gasku
Produk Bahan Bakar Minyak untuk Industri Fuel Oil Products for Industry	• Diesel Fuel • Minyak Tanah/Kerosene
Produk Bahan Bakar Minyak untuk Marine/Kapal Fuel Oil Products for Marine/Ship	• Marine Fuel Oil (MFO) • Marine Gas Oil - 5 • Fuel Oil 180cSt • Fuel Oil 280cSt
Produk Bahan Bakar unit Penerbangan Aviation unit Fuel Products	• Avtur Jet A1 • Avgas
Produk Pelumas untuk Kendaraan Bermotor dan Small Engine Lubricant Products for Motor Vehicles and Small Engines	• Fastron • Fastron Gold • Fastron Platinum • Prima XP • Mesran • Mesran Super • Enduro • 2T Enviro • Mesrania
Produk Bahan Bakar Gas Gas Fuel Products	• Elpiji 3 kg (bersubsidi/subsidized) • Elpiji 12 Kg • Elpiji 50 Kg • Elpiji Bulk • Bright Gas 220 gr • Bright Gas 5,5 Kg • Bright Gas 12 Kg • Musicool (refrigerant)
Produk Petrokimia Petrochemical Products	• Bitumen/Asphalt • Green Coke • Paraffinic Oil • Aromatic Oil • Low Aromatic White Spirit (LAWS) • Special Boiling Point (SBP-XX) • Pertasol • Solphy-2 • Petroleum Rubber Disinfectant (TB 192) • Pesticide Wetting Agent (TENAC Sticker) • Smooth Fluids • Sulphur

Jenis Produk Types of Product	Nama Produk Product Name
Produk untuk Kendaraan Berat, Industri dan Marine Products for Heavy Vehicles, Industrial and Marine	• Meditran • Fastron • Mesran B • Translik HD Series • Masri GR • Turalik • Turbolube • Kompen • NG Lube • Gandar • Sebana • Sebana P • Silinap • Medripal • Salyx • Medtran P • Meditran SMX • Diloka 448X
Produk Technology Innovation Technology Innovation Products	• PertaSolven • Pertasurf Series • Breezon • Pertamina Katalis
Produk Lainnya/Specialties Other Products/Specialties	• *Brake Fluid* • *Radiator Coolant*

Jasa

1. Jasa pengeboran dan solusi terpadu untuk eksplorasi dan eksploitasi minyak dan gas bumi, serta panas bumi;
2. Jasa angkutan laut bagi pelanggan internal untuk transportasi minyak mentah, intermedia, produk BBM & Non-BBM;
3. Jasa angkutan laut untuk pelanggan eksternal *(charter out)*;
4. Jasa *floating storage & offloading*;
5. Jasa *vetting*;
6. *Marine services*, yang mencakup pekerjaan teknis bawah air, *docking, agency*, dan *mooring master*, *Oil Spill Response, Dredging, Port Infrastructure & Facility Maintenance*, Penyediaan *Mooring Master* dan POAC, *Waste Management, Port Permits & Licenses, Underwater Work Services, Recognized Security Organization, Hydrographic & Oceanographic, Terminal Operator, Pilotage & Towage, Shore Base Logistik;*
7. Jasa *offshore support vessel*, sarana kepelabuhan dan dermaga;
8. Jasa niaga, transportasi, distribusi, pemrosesan dan bisnis lainnya yang terkait dengan gas alam dan produk turunannya;
9. Jasa pengembangan SDM, pengkajian dan konsultasi sistem manajemen;
10. Jasa event organizer yang mencakup Ticketing, tours, hotel, umroh, MICE *(Meeting, Incentive, Convention, conference Exhibition)*;
11. Jasa hotel/motel, perkantoran, dan penyewaan properti/hotel;
12. Jasa asuransi kerugian yang berkaitan dengan operasional industri migas dan *marine hull*;
13. Jasa pelayanan kesehatan dan rumah sakit;

Service

1. Drilling services and integrated solutions for oil and gas exploration and exploitation, as well as geothermal;
2. Sea transportation services for internal customers for the transportation of crude oil, intermediates, fuel & non-fuel products;
3. Sea transportation services for external customers (charter out);
4. Floating storage & offloading services;
5. Vetting services;
6. Marine services, which includes underwater technical work, docking, agency, and mooring master, Oil Spill Response, Dredging, Port Infrastructure & Facility Maintenance, Provision of Mooring Master and POAC, Waste Management, Port Permits & Licenses, Underwater Work Services, Recognized Security Organization, Hydrographic & Oceanographic, Terminal Operator, Pilotage & Towage, Shore Base Logistics;
7. Offshore support vessel services, port and dock facilities;
8. Trading, transportation, distribution, processing and other business services related to natural gas and its derivative products;
9. Human resource development services, management system assessment, and consulting;
10. Event organizer services that include ticketing, tours, hotels, Umrah, MICE (Meeting, Incentive, Convention, Conference Exhibition);
11. Hotel/motel services, offices, and property/hotel rentals;
12. Loss insurance services related to oil and gas industry operations and marine hulls;
13. Health and hospital services;

14. Jasa transportasi udara, penyewaan pesawat udara, dan penerbangan terjadwal *(reguler)*, penerbangan VIP, kargo, Evakuasi medis, pemadam kebakaran melalui udara, patroli udara, *external load;*
15. Jasa produksi air minum dalam kemasan;
16. Jasa asuransi Jiwa, Anuitas, Kesehatan, Kendaraan Roda 2 dan 4, korporasi, kebakaran, *personal accident*, perjalanan, *property, marine cargo, liability;*
17. Jasa *consulting* yang mencakup *consulting, Risk Survey, Drilling Risk Survey, Asset Valuation, Marine Survey, Ship Vetting Inspection, Process Safety Engineering,* dan *Environment Study;*
18. Jasa *Engineering, procurement, construction, installation* dari hulu ke hilir;
19. *Gas Services* yang mencakup R*egasification, Gas Compression, Gas Trading, LNG Filling Station, LNG & LPG Hub*, Niaga Gas, LNG, CNG, Jaringan Gas Kota, dll;
20. Jasa internet providers yang mencakup Layanan *Internet Dedicated, broadband, bundling internet* dengan konten TV, SSD WAN, dan layanan suara, layanan *cloud;*
21. Jasa pengamanan untuk kebutuhan *security* di wilayah kerja Pertamina *Group;*
22. Jasa manajemen arsip yang mencakup, Pembuatan sistem, prosedur kearsipan dan korespondensi, jasa penyediaan perangkat lunak kearsipan, jasa penyimpanan arsip, jasa alih media arsip, jasa penataan/pembenahan arsip, jasa pengelolaan arsip;
23. Jasa manajemen mobil tangka yang mencakup pengelolaan mobil tangka, kepemilikan aset, dan *maintenance* mobil tangka;
24. Jasa *manpower supply* yang mencakup, layanan jasa tenaga kerja penunjang operasional distribusi migas, jasa tenaga kerja penunjang operasional transmisi dan pemeliharaan gas, jasa tenaga kerja penunjang operasional dan pemeliharaan SPBG, jasa tenaga kerja penyediaan SDM, jasa tenaga kerja profesional dan spesialis, jasa tenaga kerja administrasi dan sekretaris, tenaga kerja lapangan di lepas pantai, *expertise & skilled manpower, supervision & HSE of project;*
25. Jasa O&M yang mencakup pengelolaan harian operasional dan perawatan untuk pencegahan;
26. Jasa Penyediaan Listrik, Energi & Panas;
27. Jasa Sewa Kendaraan Ringan & Penumpang;
28. Jasa teknologi informasi yang mencakup Pengembangan perangkat lunak, layanan infrastruktur IT, layanan keamanan IT, layanan konsultasi dan manajemen IT;
29. Jasa training provider;
30. Jasa *Geoscience & reservoir services, well intervention services, workover services*, jasa pendukung *manpower;*
31. Jasa *Vendor Held Stock, Handling Services, Fleet Management Terminal, Terminal Management* yang meliputi *Integrated Logistics Services*, Penyimpanan & *LPG Depot, Warehouse Management, Storage Provider/Tank terminal, Bunkering, Integrated Fuel Supply Trading*, Perdagangan Bahan Bakar/ Perniagaan, *Integrated Fuel Management Service, Integrated Infrastructure Services, Integrated Chemical Services,* Manajemen Transportasi & Armada; dan
32. Menyelenggarakan usaha lain yang terkait atau menunjang kegiatan usaha.

14. Air transportation services, aircraft charter, and scheduled (regular) flights, VIP flights, cargo, medical evacuation, air fire fighting, air patrol, external load;
15. Bottled drinking water production services;
16. Life insurance services, annuities, health, 2 and 4 wheeled vehicles, corporate, fire, personal accident, travel, property, marine cargo, liability;
17. Consulting services which include consulting, Risk Survey, Drilling Risk Survey, Asset Valuation, Marine Survey, Ship Vetting Inspection, Process Safety Engineering, and Environment Study;
18. Engineering, procurement, construction, and installation services from upstream to downstream;
19. Gas Services which includes Regasification, Gas Compression, Gas Trading, LNG Filling Station, LNG & LPG Hub, Gas Trading, LNG, CNG, City Gas Network, etc.;
20. Internet provider services that include Dedicated Internet Services, broadband, internet bundling with TV content, SSD WAN, and voice services, cloud services;
21. Security services for security needs in the work area of Pertamina Group;
22. Archive management services include: System creation, archiving and correspondence procedures, archiving software provision services, archive storage services, archive media transfer services, archives arrangement/organization services, archive management services;
23. Tanker truck management services which include tanker truck management, asset ownership, and maintenance of tanker truck;
24. Manpower supply services including manpower services to support oil and gas distribution operations, manpower services to support gas transmission and maintenance operations, manpower services to support gas stations and maintenance operations, manpower services to provide human resources, professional and specialist manpower services, administrative and secretarial manpower services, offshore field labor, expertise & skilled manpower, supervision & HSE of project;
25. O&M services including daily operational management and preventive maintenance;
26. Electricity, Energy & Heat Supply Services;
27. Light & Passenger Vehicle Rental Services;
28. Information technology services that include software development, IT infrastructure services, IT security services, IT consultation and management services;
29. Training provider services;
30. Geoscience & reservoir services, well intervention services, workover services, manpower support services;
31. Vendor Held Stock Services, Handling Services, Fleet Management Terminal, Terminal Management which includes Integrated Logistics Services, Storage & LPG Depot, Warehouse Management, Storage Provider/Tank terminal, Bunkering, Integrated Fuel Supply Trading, Fuel Trade/Commerce, Integrated Fuel Management Service, Integrated Infrastructure Services, Integrated Chemical Services, Transportation & Fleet Management; and
32. Organizing other businesses related to or supporting business activities.

WILAYAH OPERASIONAL
Operational Area

Area operasional PERTAMINA tersebar di seluruh wilayah Indonesia yang pengelolaannya terbagi menjadi beberapa Subholding yang dijalankan oleh entitas anak, di antaranya Subholding Upstream, Subholding Refining & Petrochemical, Subholding Commercial & Trading, Subholding Gas, Subholding Power & New Renewable Energy (PNRE), dan Integrated Marine Logistics Subholding."

PERTAMINA's operational areas are spread across Indonesia, with their management organized into several Subholdings operated by subsidiary entities, namely the Upstream Subholding, Refining & Petrochemical Subholding, Commercial & Trading Subholding, Gas Subholding, Power & New Renewable Energy (PNRE) Subholding, and Integrated Marine Logistics Subholding.

DOMESTIC FOOTPRINT

UPSTREAM BUSINESS

- Regional 1: Sumatra
- Regional 2: Java
- Regional 3: Kalimantan
- Regional 4: East Indonesia

EXISTING REFINERIES

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

REFINING & PETROCHEMICAL PROJECT PLAN

1. Kilang Gasoline Dumai
2. Green Refinery Plaju
3. New PP Balongan
4. RDMP Balongan
5. Biorefinery Cilacap
6. Olefin TPPI
7. Revamp TPPI
8. GRR Tuban
9. RDMP Balikpapan

INTEGRATED MARINE & LOGISTICS BUSINESS

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

MARKETING & DISTRIBUTION

1. Sumatera Bagian Utara
   North Sumatra
2. Sumatera Bagian Selatan
   South Sumatra
3. Jawa Bagian Barat
   West Java
4. Jawa Bagian Tengah dan DIY
   Central Java - DIY
5. Jawa Timur, Bali dan Nusa Tenggara
   East Java, Bali & Nusa Tenggara
6. Kalimantan
7. Sulawesi
8. Maluku - Papua

SUPPLY DEMAND GAS INFRASTRUCTURE

Pipeline Distribution

1. Pipa Gas Dumai - Sei Mangkei
2. Pipa Grissik - Singapore
3. Pipa Grissik - Duri
4. Pipa SSWJ
5. Pipa WJA
6. Pipa EJA
7. Pipa Gas Senipah - Kilang Balikpapan

Non-pipeline distribution:

8. FSRU Lampung
9. FSRU Nusantara Regas
10. LNG Arun sebagai Hub Sumatra Bagian Utara

TOWARD ENERGY TRANSTITION

PGE Own Operation

1. Sibayak
2. Ulubelu
3. Lumut Balai
4. Karaha
5. Kamojang
6. Lahendong

PGE Exp & Dev Project

7. Seeulawah (Expl)
8. Sungai Penuh
9. Hululais (dev)
10. Gn. Lawu

PGE - JOC

11. Sarulla
12. Pengalengan
13. Cibeureum-Parabakti
14. Darajat
15. Bedugul

PPI Operation & Dev

16. PLTBg Kwala Sawit
17. PLTBg Pagar Merbau
18. PLTBg Sei Mangkei
19. PLTS Dumai
20. IPP Jawa Satu
21. PLTS PTPR
22. PLTS Cilacap
23. PLTS Badak

GLOBAL FOOTPRINT

UPSTREAM: EXPLORATION
1. France
2. Italy
3. Colombia

UPSTREAM: PRODUCTION
1. Algeria
2. Malaysia
3. Venezuela
4. Gabon
5. Angola
6. Tanzania
7. Iraq

MARINE & LOGISTICS
1. UAE
2. Singapore
3. London

DOWNSTREAM: PETROCHEMICALS
1. Thailand
2. Singapore
3. Vietnam

DOWNSTREAM: LUBRICANT
1. Australia
2. Timor Leste
3. Malaysia
4. Singapore
5. Philippines
6. Myanmar
7. Cambodia
8. Thailand
9. Vietnam
10. Japan
11. Bangladesh
12. Nepal
13. South Africa

DOWNSTREAM: AVIATION FUEL
1. Brazil
2. Netherlands
3. Turkey
4. Saudi Arabia
5. UEA
6. Egypt
7. Brunei Darussalam
8. China
9. Hongkong
10. Japan
11. South Korea
12. Bangladesh
13. Cambodia
14. Thailand
15. Malaysia
16. Singapore
17. Australia
18. New Zealand

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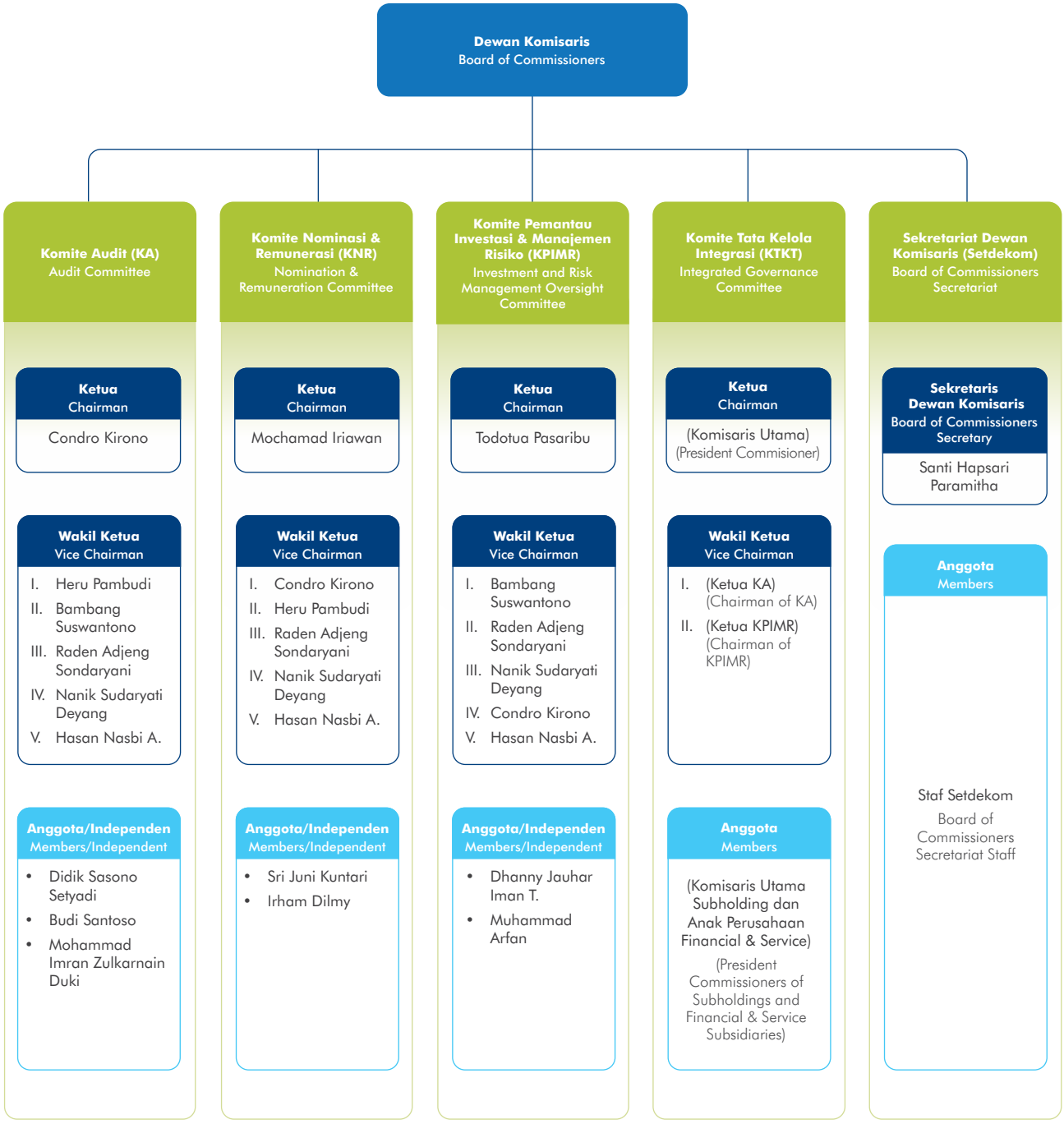
KEANGGOTAAN ASOSIASI
Association Membership

PERTAMINA telah bergabung pada sejumlah asosiasi dan organisasi baik di tingkat nasional maupun internasional, antara lain sebagai berikut:

PERTAMINA has joined a number of associations and organizations both at national and international levels, including the following:

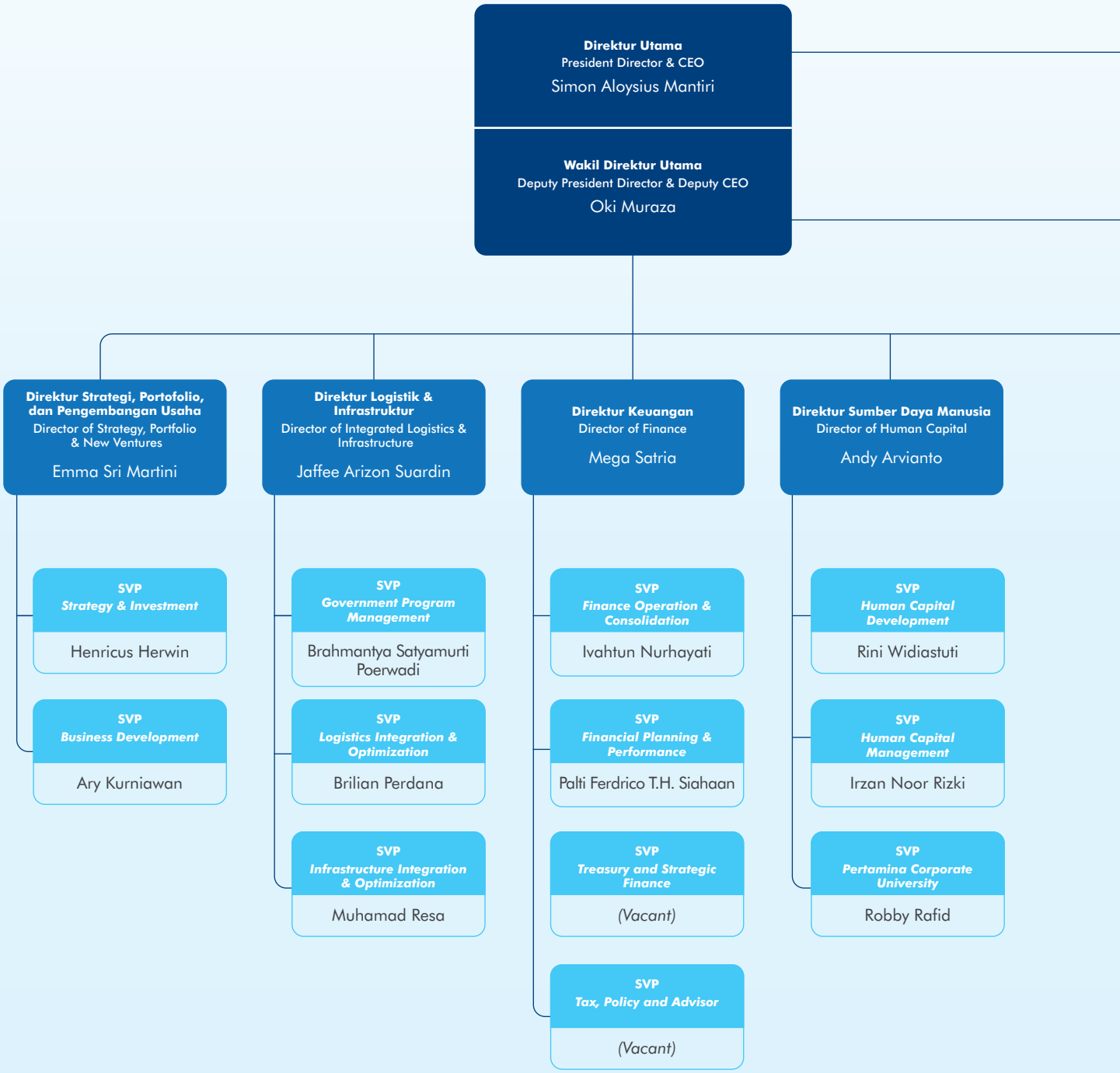
Nama Asosiasi Association Name	**Status**	**Skala Organisasi** Organizational Scale
Green Building Council Indonesia	Anggota Member	Nasional National
Asia Pacific Natural Gas Vehicles Association	Anggota Member	Nasional National
International Gas Union	Anggota Member	Nasional National
Masyarakat Energi Terbarukan Indonesia (METI) Indonesian Renewable Energy Society (METI)	Anggota Member	Nasional National
ASEAN Council on Petroleum	*Secretary In Charge*	Nasional National
Forum Human Capital Indonesia	Anggota Member	Nasional National
The World LPG Association	Anggota Member	Nasional National
Perkumpulan Penilai Kesesuaian Seluruh Indonesia All-Indonesia Conformity Assessors Association	Anggota Member	Nasional National
IPIECA (International Petroleum Industry Environmental Conservation Association)	Anggota Member	Nasional National
UNGC (United Nations Global Compact)	Anggota Member	Nasional National
IBCSD (Indonesia Business Council for Sustainable Development)	Anggota Member	Nasional National
EITI (Extractive Industries Transparency Initiative)	Anggota Member	Nasional National
IPA (Indonesian Petroleum Association)	Anggota Member	Nasional National
OGDC (The Oil & Gas Decarbonization Charter)	Anggota Member	Nasional National
OGMP (Oil & Gas Methane Partnership)	Anggota Member	Nasional National
BCWE (Indonesian Business Coalition for Women Empowerment)	Anggota Member	Nasional National
Fordigi (Forum Digital Indonesia)	Anggota Member	Nasional National
ISC2 (International Information System Security Certification Consortium)	Anggota Member	Nasional National
EC-Council (International Council of E-Commerce Consultants)	Anggota Member	Nasional National
ISACA (Information Systems Audit and Control Association)	Anggota Member	Nasional National
IBCSD (Indonesia Business Council for Sustainable Development)	Anggota Member	Nasional National

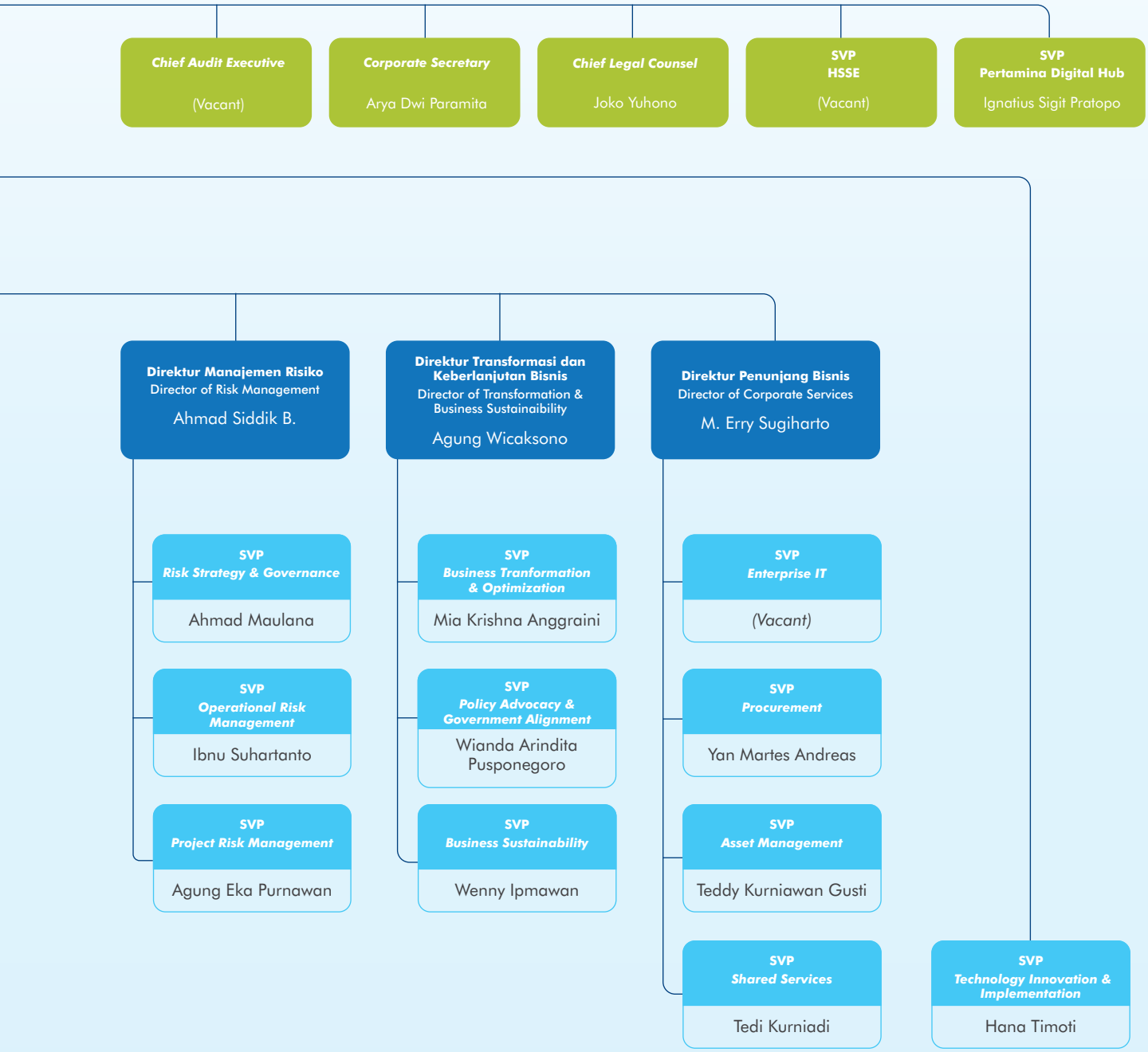
ORGANISASI DEWAN KOMISARIS
Board of Commissioners Organization



STRUKTUR ORGANISASI
Organizational Structure

per 30 April 2026
as of April 30, 2026




Chief Audit Executive
(Vacant)
Corporate Secretary
Arya Dwi Paramita
Chief Legal Counsel
Joko Yuhono
SVP
HSSE
(Vacant)
SVP
Pertamina Digital Hub
Ignatius Sigit Pratopo
Direktur Manajemen Risiko
Director of Risk Management
Ahmad Siddik B.
Direktur Transformasi dan Keberlanjutan Bisnis
Director of Transformation & Business Sustainaibility
Agung Wicaksono
Direktur Penunjang Bisnis
Director of Corporate Services
M. Erry Sugiharto
SVP
Risk Strategy & Governance
Ahmad Maulana
SVP
Operational Risk Management
Ibnu Suhartanto
SVP
Project Risk Management
Agung Eka Purnawan
SVP
Business Tranformation & Optimization
Mia Krishna Anggraini
SVP
Policy Advocacy & Government Alignment
Wianda Arindita Pusponegoro
SVP
Business Sustainability
Wenny Ipmawan
SVP
Enterprise IT
(Vacant)
SVP
Procurement
Yan Martes Andreas
SVP
Asset Management
Teddy Kurniawan Gusti
SVP
Shared Services
Tedi Kurniadi
SVP
Technology Innovation & Implementation
Hana Timoti

SUSUNAN DAN PROFIL DEWAN KOMISARIS
Composition and Profile of Board of Commissioners

Kronologi Perubahan Susunan Dewan Komisaris hingga dipublikasikannya Laporan ini.

Chronology of Changes in the Composition of the Board of Commissioners up to the Publication of this Report.

Periode 1 Januari 2025 s.d. 12 Maret 2025 Term from January 1, 2025 to March 12, 2025	Periode 12 Maret 2025 s.d 12 Juni 2025 Term from March 12, 2025 to June 12, 2025	Periode 12 Juni 2025 s.d. 11 September 2025 Term from June 12, 2025 to September 11, 2025	Periode 11 September 2025 s.d. 4 Februari 2026 Term from September 11, 2025, to February 4, 2026	Periode 4 Februari 2026 s.d. 26 April 2026 Term from February 4, 2026 to April 26, 2026	Periode 26 April 2026 s.d. 29 Mei 2026 Term from April 26, 2025 to May 29, 2026	Keterangan Information
Mochamad Iriawan (Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently serving as Independent Commissioner)						-
Dony Oskaria (Wakil Komisaris Utama Vice President Commissioner)						Tidak lagi menjabat sejak 12 Maret 2025 karena mengundurkan diri, dan dikukuhkan berdasarkan Keputusan Para Pemegang Saham No. SK-150/MBU/06/2025 dan SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025. No longer serving since March 12, 2025 due to resignation, and confirmed in accordance with Resolution of Shareholders No. SK-150/MBU/06/2025 and SK.012/DI-DAM/DO/2025 dated June 12, 2025.
Alexander Lay (Komisaris Independen Independent Commissioner)						Tidak lagi menjabat berdasarkan Keputusan Para Pemegang Saham No. SK-150/MBU/06/2025 dan No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025. No longer serving in accordance with Resolution of Shareholders No. SK-150/MBU/06/2025 and No. SK.012/DI-DAM/DO/2025 dated June 12, 2025.
Condro Kirono (Komisaris Independen Independent Commissioner)						-
Raden Adjeng Sondaryani (Komisaris Independen Independent Commissioner)						
Heru Pambudi (Komisaris Commissioner)						
Iggi H. Achsien (Komisaris Commissioner)						Tidak lagi menjabat berdasarkan Keputusan Para Pemegang Saham No. SK-150/MBU/06/2025 dan No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025. No longer serving in accordance with resolution of Shareholders No. SK-150/MBU/06/2025 and No. SK.012/DI-DAM/DO/2025 dated June 12, 2025.
Bambang Suswantono (Komisaris Commissioner)						Tidak lagi menjabat berdasarkan Keputusan Para Pemegang Saham No. 244 Tahun 2026 dan No. SK.083/DI-DAM/DO/2026 tanggal 24 April 2026. No longer serving in accordance with resolution of Shareholders No. 244 Year 2026 and No. SK.083/DI-DAM/DO/2026 dated April 24, 2026.
Todotua Pasaribu (Wakil Komisaris Utama Vice President Commissioner)						Diangkat berdasarkan keputusan Para Pemegang Saham tanggal 12 Juni 2025. Appointed in accordance with resolution of Shareholders dated June 12, 2025.
Nanik Sudaryati Deyang (Komisaris Commissioner)						
Hasan Nasbi A. (Komisaris Commissioner)						Diangkat berdasarkan keputusan Para Pemegang Saham tanggal 11 September 2025. Appointed in accordance with resolution of Shareholders dated September 11, 2025.
Laode Sulaeman (Komisaris Commissioner)						Diangkat berdasarkan Keputusan Para Pemegang Saham No. 244 Tahun 2026 dan No. SK.083/DI-DAM/DO/2026 tanggal 24 April 2026. Appointed in accordance with resolution of Shareholders No. 244 Year 2026 and No. SK.083/DI-DAM/DO/2026 dated April 24, 2026.

Mochamad Iriawan

Komisaris Utama merangkap Komisaris Independen
President Commissioner concurrently serving as Independent Commissioner

Warga negara Indonesia	Indonesian citizen
Usia 63 tahun	63 years old
Berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia	Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

4 November 2024 - 2029, Periode Pertama
November 4, 2024 - 2029, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Komisaris Utama merangkap Komisaris Independen berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-258/MBU/11/2024 tanggal 4 November 2024. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Komisaris Perusahaan.
Appointed as the President Commissioner concurrently serving as an Independent Commissioner in accordance with Resolution of Minister of SOEs of the Republic of Indonesia as Shareholder No. SK-258/MBU/11/2024 on November 4, 2024. This position is the First Term, previously he has never served as a Commissioner of the Company.

Pendidikan I Education

- S3 Hukum, Universitas Trisakti Jakarta (2011);
- S2 Hukum, Universitas Gadjah Mada Yogyakarta (2006);
- S2 Manajemen, STIE Widya Jayakarta (2002); dan
- Akademi Kepolisian (1984).

- Doctor of Laws, Universitas Trisakti Jakarta (2011);
- Master of Laws, Universitas Gadjah Mada Yogyakarta (2006);
- Master of Management, STIE Widya Jayakarta (2002); and
- Police Academy (1984).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional (CRP), Badan Nasional Sertifikasi Profesi (2025-2028).

- Certified Risk Professional (CRP), Indonesian Professional Certification Authority (2025-2028).

Riwayat Pekerjaan I Employment History

- Staff Ahli Wakil Presiden RI (2019-2024);
- Ketua Umum PSSI (2019);
- Kapolda Metro Jaya (2016);
- Kadivpropam Polri (2016);
- Kadivkum Polri (2015);
- Kapolda Jawa Barat (2013);
- Kapolda Nusa Tenggara Barat (2012);
- Dir. Binmas Baharkam Polri (2010);
- Wadir I/Kamtranas Bareskrim Polri (2009);
- Direktur Reserse Kriminal Umum Polda Metro Jaya (2008);
- Ka. Bagian Lekdik Rodalpers SDE SDM Polri (2008);
- Ka. SPN Purwokerto Polda Jawa Tengah (2006);
- Irbidops Itwasda Polda Metro Jaya (2004); dan
- Kapolres Tegal (2001).

- Expert Staff to Vice President of the Republic of Indonesia (2019-2024);
- Chairperson of PSSI (2019);
- Chief of Greater Jakarta Metropolitan Regional Police (2016);
- Head of Profession and Security Division of Indonesian National Police (2016);
- Head of Legal Division of Indonesian National Police (2015);
- Chief of West Java Regional Police (2013);
- Chief of West Nusa Tenggara Regional Police (2012);
- Director of Community Development, Security Maintenance Agency of Indonesian National Police (2010);
- Vice Director I/National Security of Criminal Investigation Unit of Indonesian National Police (2009);
- Director of General Criminal Investigation of Greater Jakarta Metropolitan Regional Police (2008);
- Head of Education and Training Section of Human Resources Development Agency of Indonesian National Police (2008);
- Head of SPN Purwokerto, Central Java Regional Police (2006);
- Irbidops Itwasda of Greater Jakarta Metropolitan Regional (2004); and
- Chief of Tegal Resort Police (2001).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
- Ketua Merangkap Anggota Komite Nominasi & Remunerasi (2024-sekarang)
- Ketua merangkap Anggota Komite Tata Kelola Terintegrasi (2025-sekarang)

Di luar Perusahaan:
Tidak ada

Within the Company:
- Chairperson concurrently serving as Member of Nomination & Remuneration Committee (2024-present)
- Chairperson concurrently serving as Member of Integrated Governance Committee (2025-present)

Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi, serta tidak terafiliasi dengan pemegang saham utama/ pengendali maupun entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Commissioners or the Board of Directors, and is not affiliated with the majority/controlling shareholder or the ultimate beneficial owner entity.

Todotua Pasaribu

Wakil Komisaris Utama
Vice President Commissioner

Warga negara Indonesia
Usia 46 tahun
Berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia

Indonesian citizen
46 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

12 Juni 2025 - 2030, Periode Pertama
June 12, 2025 - 2030, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Wakil Komisaris Utama berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-150/MBU/06/2025 dan No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Komisaris Perusahaan.
Appointed as the Vice President Commissioner in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-150/MBU/06/2025 and No. SK.012/DI-DAM/DO/2025 dated June 12, 2025. This position is the First Term, previously he has never served as a Commissioner of the Company.

Pendidikan I Education

- S1 Teknik Industri, Universitas Trisakti Jakarta (2003).
- Bachelor of Industrial Engineering, Universitas Trisakti Jakarta (2003).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional (CRP), Badan Nasional Sertifikasi Profesi (2025).
- Certified Risk Professional (CRP), Indonesian Professional Certification Authority (2025).

Riwayat Pekerjaan I Employment History

- Wakil Menteri Investasi dan Hilirisasi/Wakil Kepala Badan Koordinasi Penanaman Modal (BKPM) (2024-sekarang);
- Chief Executive Officer Group Bomba Group (1 Juli 2019-30 April 2024);
- Managing Director PT Truba Jaya Group (1 Maret 2021-31 Maret 2021);
- Director East Asia Mineral Resources (1 Agustus 2018-31 Agustus 2018);
- Head of Commissioner PT Rezeki Bersama Teknologi (Finplus) (1 Oktober 2017-31 Oktober 2017);
- Director PT Thopas Artha Nauli (1 Maret 2016-30 September 2017);
- Director PT Pundimas Chatura Indonesia (1 Desember 2012-28 Februari 2016);
- Head of Business Development PT Priamanaya Djan International (1 Maret 2009-30 November 2012);
- General Manager - Operational Director PT Jagad Energy (1 Oktober 2006-28 Februari 2010);
- General Manager PT Arnaco Utama (1 Agustus 2004-31 Oktober 2006); dan
- Assistant Business Development Manager PT Mitsui Indonesia (1 April 2003-31 Juli 2004).

- Vice Minister of Investment and Downstream Industry/ Deputy Head of Investment Coordinating Board (BKPM) (2024-present);
- Chief Executive Officer Group of Bomba Group (July 1, 2019-April 30, 2024);
- Managing Director of PT Truba Jaya Group (March 1, 2021-March 31, 2021);
- Director of East Asia Mineral Resources (August 1, 2018-August 31, 2018);
- Head of Commissioner of PT Rezeki Bersama Teknologi (Finplus) (October 1, 2017-October 31, 2017);
- Director of PT Thopas Artha Nauli (March 1, 2016-September 30, 2017);
- Director of PT Pundimas Chatura Indonesia (December 1, 2012-February 28, 2016);
- Head of Business Development of PT Priamanaya Djan International (March 1, 2009-November 30, 2012);
- General Manager - Operational Director of PT Jagad Energy (October 1, 2006-February 28, 2010);
- General Manager of PT Arnaco Utama (August 1, 2004-October 31, 2006); and
- Assistant Business Development Manager of PT Mitsui Indonesia (April 1, 2003-July 31, 2004).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
- Ketua merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko (2025-sekarang)
- Wakil Ketua II merangkap Anggota Komite Tata Kelola Terintegrasi (2025-sekarang)

Di luar Perusahaan:
Wakil Menteri Investasi dan Hilirisasi/Wakil Kepala Badan Koordinasi Penanaman Modal (BKPM) (2024-sekarang)

Within the Company:
- Chairperson concurrently serving as Member of Investment and Risk Management Monitoring Committee (2025-present)
- Vice Chairperson II concurrently serving as Member of Integrated Governance Committee (2025-present)

Outside the Company:
Vice Minister of Investment and Downstream Industry/ Deputy Head of Investment Coordinating Board (BKPM) (2024-present)

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya. Namun, beliau terafiliasi dengan Pemerintah Republik Indonesia selaku entitas pemilik manfaat akhir Perusahaan melalui rangkap jabatan yang dimiliki.

He has no affiliations with fellow members of the Board of Commissioners or members of the Board of Directors. However, he is affiliated with the Government of the Republic of Indonesia, the ultimate beneficial owner of the Company, through his concurrent positions.

Condro Kirono

Komisaris Independen
Independent Commissioner

Warga negara Indonesia
Usia 64 tahun
Berdomisili di Jakarta Selatan , DKI Jakarta, Indonesia

Indonesian citizen
64 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

10 Juni 2024 - 2029, Periode Pertama
June 10, 2024 - 2029, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-128/MBU/06/2024 tanggal 10 Juni 2024. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Komisaris Perusahaan.
Appointed as an Independent Commissioner in accordance with Resolution of Minister of SOEs of the Republic of Indonesia as Shareholder No. SK-128/MBU/06/2024 dated June 10, 2024. This position is the First Term, previously he has never served as a Commissioner of the Company.

Pendidikan I Education

- S2 Hukum Bisnis, Universitas Gadjah Mada Yogyakarta (2007);
- S1 Hukum, Universitas Slamet Riyadi Surakarta (2005); dan
- Akademi Kepolisian (1984).

- Master of Business Law, Universitas Gadjah Mada Yogyakarta (2007);
- Bachelor of Laws, Universitas Slamet Riyadi Surakarta (2005); and
- Police Academy (1984).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional (CRP), Badan Nasional Sertifikasi Profesi, 2025-2028;
- Certified Risk Governance Professional, BNSP (2023-2026).

- Certified Risk Professional (CRP), Indonesian Professional Certification Authority, 2025-2028;
- Certified Risk Governance Professional, BNSP (2023-2026).

Riwayat Pekerjaan I Employment History

- Komisaris PT Pos Indonesia (2021);
- Dewan Komisaris PT Pertamina (Persero) (2019);
- Analis Kebijakan Utama Baharkam Polri (2019);
- Kabaharkam Polri (2019);
- Kapolda Jateng (2016);
- Kakorlantas Polri (2014);
- Kapolda Riau (2013);
- Karobinops Sops Polri (2010);
- Dirlantas Polda Metro Jaya (2008);
- Dirlantas Polda Jatim (2007);
- Dirlantas Polda Kalsel (2006);
- Kapoltabes Yogyakarta Polda DIY (2004);
- Wadirlantas Polda Sumut (2003); dan
- Kapolresta Tegal Polda Jateng (2002).

- Commissioner of PT Pos Indonesia (2021);
- Board of Commissioners of PT Pertamina (Persero) (2019);
- Main Policy Analyst of Security Maintenance Agency of Indonesian National Police (2019);
- Head of Security Maintenance Agency of Indonesian National Police (2019);
- Chief of Central Java Regional Police (2016);
- Head of Traffic Corps of Indonesian National Police (2014);
- Chief of Riau Regional Police (2013);
- Head of Bureau for Operational Development for Operatinal Staff of Indonesian National Police (2010);
- Director of Traffic Police of Greater Jakarta Metropolitan Regional Police (2008);
- Director of Traffic Police of East Java Regional Police (2007);
- Director of Traffic Police of South Kalimantan Regional Police (2006);
- Chief of Yogyakarta Metropolitan Police, DIY Regional Police (2004);
- Vice Director of Traffic Police of North Sumatra Regional Police (2003); and
- Chief of Tegal Resort Police, Central Java Regional Police (2002).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
- Ketua Merangkap Anggota Komite Audit (2025-sekarang)
- Wakil Ketua IV Merangkap Anggota Pemantau Investasi dan Manajemen Risiko (2025-sekarang)
- Wakil Ketua I merangkap Anggota Komite Tata Kelola Terintegrasi (2025-sekarang)
- Wakil Ketua I Merangkap Anggota Komite Nominasi & Remunerasi (2024-sekarang)

Di luar Perusahaan:
Tidak ada

Within the Company:
- Chairperson concurrently serving as Member of Audit Committee (2025-present)
- Vice Chairperson IV concurrently serving as Member of Investment and Risk Management Monitoring Committee (2025-present)
- Vice Chairperson I concurrently serving as Member of Integrated Governance Committee (2025-present)
- Vice Chairperson I concurrently serving as Member of Nomination & Remuneration Committee (2024-present)

Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan pemegang saham utama/ pengendali maupun entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Commissioners or members of the Board of Directors, and is not affiliated with the majority/controlling shareholders or the ultimate beneficial owner entity.

Raden Adjeng Sondaryani

Komisaris Independen
Independent Commissioner

Warga negara Indonesia
Usia 56 tahun
Berdomisili di Jakarta Selatan , DKI Jakarta, Indonesia

Indonesian citizen
56 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

4 November 2024 - 2029, Periode Pertama
November 4, 2024 - 2029, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-258/MBU/11/2024 tanggal 4 November 2024. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Komisaris Perusahaan.
Appointed as an Independent Commissioner in accordance with Resolution of Minister of SOEs of the Republic of Indonesia as Shareholder No. SK-258/MBU/11/2024 dated November 4, 2024. This position is the First Term, previously she has never served as a Commissioner of the Company.

Pendidikan I Education

- S1 Teknik Perminyakan, Universitas Trisakti Jakarta (1987).
- Bachelor of Petroleum Engineering, Universitas Trisakti Jakarta (1987).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional (CRP), Badan Nasional Sertifikasi Profesi (2025).
- Certified Risk Professional (CRP), Indonesian Professional Certification Authority (2025).

Riwayat Pekerjaan I Employment History

- Sekretaris Jenderal Ikatan Ahli Teknik Perminyakan Indonesia (2022-2025);
- Ketua Umum Perkumpulan Alumni Teknik Perminyakan Trisakti (IAPT) (2019-2023);
- Country Manager Downhole Technologies di National Oilwell Varco (2016-2024);
- Drilling Tools Business Development Manager di National Oilwell Varco (2014-2016);
- Area Business Development Manager di Scientific Drilling (2013-2014);
- Consultant - Business Development Manager for Indonesia di Savanna Energy Services (2009-2012);
- Business Development Manager di PT Precision Drilling Service Indonesia (2003-2004);
- Operation Country Manager-Security DBS di Halliburton (2002); dan
- Account Representative for Security DBS (1994-2001).

- Secretary General to Indonesian Petroleum Engineers Association (2022-2025);
- Chairperson of Trisakti Petroleum Engineering Alumni Association (IAPT) (2019-2023);
- Country Manager Downhole Technologies at National Oilwell Varco (2016-2024);
- Drilling Tools Business Development Manager at National Oilwell Varco (2014-2016);
- Area Business Development Manager at Scientific Drilling (2013-2014);
- Consultant - Business Development Manager for Indonesia at Savanna Energy Services (2009-2012);
- Business Development Manager at PT Precision Drilling Service Indonesia (2003-2004);
- Operation Country Manager-Security of DBS at Halliburton (2002); and
- Account Representative for Security of DBS (1994-2001).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
- Wakil Ketua III Merangkap Anggota Komite Audit (2024-sekarang)
- Wakil Ketua II Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko (2024-sekarang)
- Wakil Ketua III merangkap Anggota Komite Nominasi dan Remunerasi (2025-sekarang)

Di luar Perusahaan:
Tidak ada

Within the Company:
- Vice Chairperson III concurrently serving as Member of Audit Committee (2024-present)
- Vice Chairperson II concurrently serving as Member of Investment and Risk Management Monitoring Committee (2024-present)
- Vice Chairperson III concurrently serving as Member of Nomination and Remuneration Committee (2025-present)

Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan pemegang saham utama/ pengendali maupun entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Commissioners or members of the Board of Directors, and is not affiliated with the majority/controlling shareholders or the ultimate beneficial owner entity.

Heru Pambudi

Komisaris
Commissioner

Warga negara Indonesia
Usia 55 tahun
Berdomisili di Jakarta Timur , DKI Jakarta, Indonesia

Indonesian citizen
55 years old
Domiciled in East Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

2 Juli 2021 - 2026, Periode Pertama
July 2, 2021 - 2026, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN RI selaku selaku Pemegang Saham No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Komisaris Perusahaan.
Appointed as a Commissioner in accordance with Resolution of Minister of SOEs of the Republic of Indonesia as Shareholder No. SK-222/MBU/07/2021 dated July 2, 2021. This position is the First Term, previously he has never served as a Commissioner of the Company.

Pendidikan I Education

- S2 Hukum, University of Newcastle Upon Tyne, Inggris (2001); dan
- S1 Ekonomi Manajemen, Universitas Indonesia (1996).

- Master of Laws, University of Newcastle Upon Tyne, UK (2001); and
- Bachelor of Economics Management, Universitas Indonesia (1996).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional (CRP), BNSP (2023-2026).

- Certified Risk Professional (CRP), BNSP (2023-2026).

Riwayat Pekerjaan I Employment History

- Sekretaris Jenderal Kementerian Keuangan RI (2021-sekarang);
- Direktur Jenderal Bea dan Cukai Kementerian Keuangan RI (2015-2021); dan
- Direktur Penerimaan dan Peraturan Kepabeanan dan Cukai, Direktorat Bea dan Cukai Kementerian Keuangan RI (2015);
- Direktur Fasilitas Kepabeanan, Direktorat Bea dan Cukai Kementerian Keuangan RI (2012);
- Kepala Kantor Wilayah DJBC Sulawesi, Direktorat Bea dan Cukai Kementerian Keuangan RI (2011); dan
- Tenaga Pengkaji Bidang Pelayanan dan Penerimaan Kepabeanan dan Cukai, Direktorat Bea dan Cukai Kementerian Keuangan RI (2010).

- Secretary General to Ministry of Finance of the Republic of Indonesia (2021-present);
- Director General of Customs and Excise, Ministry of Finance of the Republic of Indonesia (2015-2021); and
- Director of Customs and Excise Revenue and Regulations, Directorate of Customs and Excise, Ministry of Finance of the Republic of Indonesia (2015);
- Director of Customs Facilities, Directorate of Customs and Excise, Ministry of Finance of the Republic of Indonesia (2012);
- Head of the Sulawesi DJBC Regional Office, Directorate of Customs and Excise, Ministry of Finance of the Republic of Indonesia (2011); and
- Assessment Staff for Customs and Excise Services and Receipts, Directorate of Customs and Excise, Ministry of Finance of the Republic of Indonesia (2010).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
- Wakil Ketua I Merangkap Anggota Komite Audit (2025-sekarang)
- Wakil Ketua II Merangkap Anggota Komite Nominasi & Remunerasi (2021-sekarang)

Di luar Perusahaan:
- Sekretaris Jenderal, Kementerian Keuangan RI (2021-sekarang)

Within the Company:
- Vice Chairperson I concurrently serving as Member of Audit Committee (2025-present)
- Vice Chairperson II concurrently serving as Member of Nomination & Remuneration Committee (2021-present)

Outside the Company:
- Secretary General, Ministry of Finance of the Republic of Indonesia (2021-present)

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya. Namun demiki, beliau terafiliasi dengan Pemerintah Republik Indonesia selaku entitas pemilik manfaat akhir Perusahaan melalui rangkap jabatan yang dimiliki.

He has no affiliations with fellow members of the Board of Commissioners or members of the Board of Directors. However, he is affiliated with the Government of the Republic of Indonesia, the ultimate beneficial owner of the Company, through his concurrent positions.

Nanik Sudaryati Deyang

Komisaris
Commissioner

Warga negara Indonesia
Usia 58 tahun
Berdomisili di Jakarta Timur, DKI Jakarta, Indonesia

Indonesian citizen
58 years old
Domiciled in East Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

12 Juni 2025 - 2030, Periode Pertama
June 12, 2025 - 2030, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-150/MBU/06/2025 dan No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Komisaris Perusahaan.

Appointed as a Commissioner in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-150/MBU/06/2025 and No. SK.012/DI-DAM/DO/2025 dated June 12, 2025. This position is the First Term, previously she has never served as a Commissioner of the Company.

Pendidikan I Education

- S1 Biologi, Universitas Jenderal Soedirman (1988-1992).
- Bachelor of Biology, Universitas Jenderal Soedirman (1988-1992).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional (CRP), BNSP (2025-2028).
- Certified Risk Professional (CRP), Indonesian Professional Certification Authority (2025-2028).

Riwayat Pekerjaan I Employment History

- Wakil I Badan Percepatan Pengentasan Kemiskinan RI 2024-sekarang);
- Dewan Pembina Tani Merdeka (2025-sekarang);
- Presiden Becak Listrik Indonesia (2023-sekarang;
- Anggota Dewan Redaksi Inilah.com (2022-sekarang);
- Wakil Sekjen Asosiasi Pedagang Pasar Indonesia (2021-sekarang);
- Wakil Ketua Pemenangan Prabowo - Sandi (2018-2019);
- CEO/Pemimpin Umum Koran Indonesia Business Today (2008-2010);
- Owner Kelompok Media Peluang (2006-2015);
- Pimred & Pimpinan Umum, Owner Tabloid Genie, Realita, dan Mom and Kid's (2005-2009);
- Direktur MNC (2005-2009);
- Penasehat Asosiasi Analis Pasar Modal Indonesia (2004-2005);
- Founder Save Indonesia (2004-2009);
- Dewan Komisaris Institut Banking Research (IBRA) (2003-2005);
- CEO/Pimred Majalah Ekonomi Prospektif (Jawa Pos Group) (1997-2005);
- Pimred/ Pemimpin Umum Koran Berita Yudha (1994-1997);
- CEO Kresna Media Komunika (1994-1997);
- Wartawan Persda-Kompas (1989-1994); dan
- Area Manager PT Wyeth (1988-1989).

- Deputy I of the Indonesian Agency for Acceleration of Poverty Alleviation (2024-present);
- Independent Farmers Advisory Council (2025-present);
- President of Indonesian Electric Rickshaw (2023-present);
- Member of Inilah.com Editorial Board (2022-present);
- Vice Secretary General to Indonesian Market Traders Association (2021-present);
- Vice Chairperson of Prabowo - Sandi Campaign (2018-2019);
- CEO/General Manager of Indonesian Business Today Newspaper (2008-2010);
- Owner of Peluang Media Group (2006-2015);
- Chief Editor & General Manager, Owner of Tabloid Genie, Realita, and Mom and Kid's (2005-2009);
- Director of MNC (2005-2009);
- Advisor to Indonesian Capital Market Analysts Association (2004-2005);
- Founder of Save Indonesia (2004-2009);
- Board of Commissioners of Institute of Banking Research (IBRA) (2003-2005);
- CEO/Editor-in-Chief of Prospective Economic Magazine (Jawa Pos Group) (1997-2005);
- Chief Editor/General Manager of Yudha Newspaper (1994-1997);
- CEO of Kresna Media Komunika (1994-1997);
- Persda-Kompas Journalist (1989-1994); and
- Area Manager of PT Wyeth (1988-1989).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
- Wakil Ketua IV merangkap Anggota Komite Audit (2024-sekarang)
- Wakil Ketua III merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko (2024-sekarang)

Di luar Perusahaan:
- Wakil Kepala Badan Gizi Nasional (2025-sekarang)
- Wakil I Badan Percepatan Pengentasan Kemiskinan RI 2024-sekarang)

Within the Company:
- Vice Chairperson IV concurrently serving as Member of Audit Committee (2024-present)
- Vice Chairperson III concurrently serving as Member of Investment and Risk Management Monitoring Committee (2024-present)

Outside the Company:
- Deputy Head of National Nutrition Agency (2025-present)
- Deputy I of Indonesian Agency for the Acceleration of Poverty Alleviation (2024-present)

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya. Namun, beliau terafiliasi dengan Pemerintah Republik Indonesia selaku entitas pemilik manfaat akhir Perusahaan melalui rangkap jabatan yang dimiliki.

She has no affiliations with fellow members of the Board of Commissioners or members of the Board of Directors. However, he is affiliated with the Government of the Republic of Indonesia, the ultimate beneficial owner of the Company, through his concurrent positions.

Hasan Nasbi A.

Komisaris
Commissioner

Warga negara Indonesia
Usia 46 tahun
Berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia

Indonesian citizen
46 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

11 September 2025 - 2030, Periode Pertama
September 11, 2025 - 2030, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-247/MBU/09/2025 dan No. SK.055/DI-DAM/DO/2025 tanggal 11 September 2025. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Komisaris Perusahaan.

Appointed as a Commissioner in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-247/MBU/09/2025 and No. SK.055/DI-DAM/DO/2025 dated September 11, 2025. This position is the First Term, previously he has never served as a Commissioner of the Company.

Pendidikan I Education

- S1 Ilmu Sosial dan Ilmu Politik, Universitas Indonesia (1992-1998).

- Bachelor of Social and Political Sciences, Universitas Indonesia (1992-1998).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional (CRP), BNSP (2025-2028).

- Certified Risk Professional (CRP), Indonesian Professional Certification Authority (2025-2028).

Riwayat Pekerjaan I Employment History

- Kepala Kantor Komunikasi Kepresidenan RI (2024-2025);
- Komisaris Utama Cyrus Network (2019-2024)
- CEO Cyrus Network (2010-2019);
- Direktur Riset Cyrus Surveyor Group (2008-2010);
- Manajer Survei Indonesian Research and Development Institute (IRDI) (2008);
- Peneliti Pusat Kajian Politik Universitas (2006-2008); dan
- Reporter Kompas (2005-2006).

- Head of Presidential Communications Office of the Republic of Indonesia (2024-2025);
- President Commissioner of Cyrus Network (2019-2024)
- CEO of Cyrus Network (2010-2019);
- Director of Research, Cyrus Surveyor Group (2008-2010);
- Survey Manager of Indonesian Research and Development Institute (IRDI) (2008);
- Researcher at University's Center for Political Studies (2006-2008); and
- Kompas Reporter (2005-2006).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
- Wakil Ketua V merangkap Anggota Komite Audit (2025-sekarang)
- Wakil Ketua V merangkap Anggota Komite Nominasi & Remunerasi (2025-sekarang)
- Wakil Ketua V merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko (2025-sekarang)

Di luar Perusahaan:
Tidak ada

Within the Company:
- Vice Chairperson V concurrently serving as Member of Audit Committee (2025-present)
- Vice Chairperson V concurrently serving as Member of the Nomination & Remuneration Committee (2025-present)
- Vice Chairperson V concurrently serving as Member of Investment and Risk Management Monitoring Committee (2025-present)

Outside the Company:
None

Hubungan Afiliasi I Affiliation

Beliau tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya, serta tidak terafiliasi dengan pemegang saham utama/ pengendali maupun entitas pemilik manfaat akhir.

He has no affiliated relationships with fellow members of the Board of Commissioners or members of the Board of Directors, and is not affiliated with the majority/controlling shareholders or the ultimate beneficial owner entities.

Laode Sulaeman

Komisaris
Commissioner

Warga negara Indonesia
Usia 55 tahun
Berdomisili di Tangerang Selatan , Banten, Indonesia

Indonesian citizen
55 years old
Domiciled in South Tangerang, Banten, Indonesia

Masa Jabatan I Term of Office

24 April 2026 - 2031, Periode Pertama
April 24, 2026 - 2031, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. 244 Tahun 2026, dan No. SK.083/DI-DAM/DO/2026 tanggal 24 April 2026. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Komisaris Perusahaan.
Appointed as a Commissioner in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. 244 Year 2026, and No. SK.083/DI-DAM/DO/2026 dated April 24, 2026. This position is the First Term, previously he has never served as a Commissioner of the Company.

Pendidikan I Education

- S2 Teknik Kimia, Univestitas Indonesia (2002);
- S1 Teknik Kimia, Univestitas Indonesia (1996).

- Master's Degree in Chemical Engineering, Universitas Indonesia (2002);
- Bachelor's Degree in Chemical Engineering, Universitas Indonesia (1996).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

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Riwayat Pekerjaan I Employment History

- Direktur Jenderal Minyak dan Gas Bumi Kementerian ESDM (2025-sekarang);
- Direktur Perencanaan dan Pembangunan Infrastruktur Minyak dan Gas Bumi, Direktorat Jenderal Minyak dan Gas Bumi, Kementerian ESDM (2022-2025);
- Kepala Pusat Pengembangan Sumber Daya Manusia Ketenagalistrikan, Energi Baru, Terbarukan, dan Konservasi Energi, Badan Pengembangan Sumber Daya Manusia, Kementerian ESDM, (2019-2022);
- Kasubdit Investasi Ketenagalistrikan dan Kasubdit Pengembangan Listrik Perdesaan dan Wakil Direktur Ketenagalistrikan Perdesaan, Direktorat Jenderal Ketenagalistrikan, Kementerian ESDM (2017-2019);
- Kepala Bagian Analisis dan Evaluasi dan Kepala SubBagian (Kasubag) Kerjasama Multilateral Bank Dunia, Sekretariat Jenderal, Kementerian ESDM (2008-2017); and
- Peneliti pada Badan Penelitian dan Pengembangan Energi dan Sumber Daya Mineral, Kementerian ESDM (1997-2008).

- Director General of Oil and Gas, MEMR (2025-present);
- Director of Oil and Gas Infrastructure Planning and Development MEMR (2022-2025);
- Head of the Center for the Human Resources Development for Electricity, New, Renewable Energy, and Energy Conservation, BPSDM, MEMR (2019-2022);
- Deputy Director for Investment and Deputy Director for Rural Electricity, Directorate General of Electricity MEMR (2017-2019);
- Head of Analysis and Evaluation Division and Deputy Director of Cooperation at World Bank - MEMR, Planning Bureau, Secretariat General of MEMR (2008-2017); and
- Researcher at the Research and Development Agency, MEMR (1997-2008).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
- Direktur Jenderal Minyak dan Gas Bumi Kementerian ESDM (2025-sekarang)

Within the Company:
None
Outside the Company:
- Director General of Oil and Gas, MEMR (2025-present)

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya. Namun, beliau terafiliasi dengan Pemerintah Republik Indonesia selaku entitas pemilik manfaat akhir Perusahaan melalui rangkap jabatan yang dimiliki.

He has no affiliations with fellow members of the Board of Commissioners or members of the Board of Directors. However, he is affiliated with the Government of the Republic of Indonesia, the ultimate beneficial owner of the Company, through his concurrent positions.

Bambang Suswantono

Komisaris
Commissioner

Warga negara Indonesia
Usia 60 tahun
Berdomisili di Jakarta Timur, DKI Jakarta, Indonesia

Indonesian citizen
60 years old
Domiciled in East Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

22 September 2023 - 4 Februari 2026
September 22, 2023 - February 4, 2026

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-263/MBU/09/2023 tanggal 22 September 2023. Berdasarkan Keputusan Para Pemegang Saham No. 244 Tahun 2026 dan No. SK.083/DI-DAM/DO/2026 tanggal 24 April 2026, beliau diberhentikan dengan hormat dari jabatannya sebagai Komisaris, terhitung sejak tanggal 4 Februari 2026.

Appointed as a Commissioner based on Decision of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-263/MBU/09/2023 dated September 22, 2023. Based on Resolution of Shareholders No. 244 of 2026 and No. SK.083/DI-DAM/DO/2026 dated April 24, 2026, he was honorably dismissed from his position as a Commissioner, effective from February 4, 2026.

Pendidikan I Education

- S2 Hukum, dan S2 Terapan (Han), Universitas Tama Jagakarsa (2012);
- S1 Hukum, Universitas Tama Jagakarsa (2011); dan
- Akademi Angkatan Laut (AAL) angkatan ke-XXXII (1987).

- Master of Laws, and Applied Master's Degree (Han), Universitas Tama Jagakarsa (2012);
- Bachelor of Laws, Universitas Tama Jagakarsa (2011); and
- Naval Academy (AAL) class XXXII (1987).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional (CRP), BNSP (2025-2028;
- Certified Government Chief Audit Executive (2023-2026).

- Certified Risk Professional (CRP), Indonesian Professional Certification Authority (2025-2028);
- Certified Government Chief Audit Executive (2023-2026).

Riwayat Pekerjaan I Employment History

- Inspektur Jenderal Kementerian ESDM (2023-2025);
- Inspektur Jenderal Tentara Nasional Indonesia (TNI) ke-20 (2020-2023);
- Komandan Jenderal Akademi TNI (2020);
- Asisten Potensi Maritim (Aspotmar) Kasal (2018-2020);
- Korps Marinir (2017-2018); dan
- Komandan Pasukan Pengamanan Presiden (2016-2017).

- Inspector General of Ministry of Energy and Mineral Resources (2023-2025);
- 20th Inspector General of Indonesian National Armed Forces (TNI) (2020-2023);
- Commander General of Indonesian National Armed Forces Academy (2020);
- Maritime Potential Assistant (Aspotmar) to Chief of Naval Staff (2018-2020);
- Marine Corps (2017-2018); and
- Commander of Presidential Security Forces (2016-2017).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
- Wakil Ketua II Merangkap Anggota Komite Audit (2023-sekarang)
- Wakil Ketua I Merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko (2025-sekarang)

Di luar Perusahaan:
- Inspektur Jenderal, Kementerian ESDM RI (2023-2025)

Within the Company:
- Vice Chairperson II concurrently serving as Member of the Audit Committee (2023-present)
- Vice Chairperson I concurrently serving as Member of the Investment and Risk Management Monitoring Committee (2025-present)

Outside the Company:
- Inspector General, Ministry of Energy and Mineral Resources of the Republic of Indonesia (2023-2025)

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Dewan Komisaris maupun Direksi lainnya. Namun, beliau terafiliasi dengan Pemerintah Republik Indonesia selaku entitas pemilik manfaat akhir Perusahaan melalui rangkap jabatan yang dimiliki.

He has no affiliations with fellow members of the Board of Commissioners or members of the Board of Directors. However, he is affiliated with the Government of the Republic of Indonesia, the ultimate beneficial owner of the Company, through his concurrent positions.

SUSUNAN DAN PROFIL DIREKSI
Composition and Profile of Board of Directors

Kronologi Perubahan Susunan Direksi hingga dipublikasikannya Laporan ini.

Chronology of Changes in the Composition of the Board of Directors up to the Publication of this Report.

Periode 1 Januari 2025 s.d. 12 Juni 2025 Term from January 1, 2025 to June 12, 2025	Periode 12 Juni 2025 s.d. 10 November 2025 Term from June 12, 2025 to November 10, 2025	Periode 10 November s.d. 30 Januari 2026 Term from November 10, to January 30, 2026	Periode 30 Januari 2026 s.d 29 Mei 2026 Term from January 30, to May 29, 2026	Keterangan Information
	Simon Aloysius Mantiri (Direktur Utama President Director & CEO)			-
Wiko Migantoro (Wakil Direktur Utama Deputy President Director & Deputy CEO)				Tidak lagi menjabat berdasarkan Keputusan Para Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025. No longer serving in accordance with Resolution of Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025.
Alfian Nasution (Direktur Logistik & Infrastruktur Director of Logistics & Infrastructure)				
Erry Widiastono (Direktur Penunjang Bisnis Director of Corporate Services)				
A. Salyadi Dariah Saputra (Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures)				Tidak lagi menjabat terhitung sejak 10 November 2025, sebagaimana ditetapkan berdasarkan Keputusan Para Pemegang Saham No. 113 Tahun 2026 dan No. SK.047/DI-DAM/DO/2026 tanggal 30 Januari 2026. No longer serving as of November 10, 2025, accordance with Resolution of Head of SOE Regulatory Agency and Director of PT Danantara Asset Management as Shareholders No. 113 of 2026 and No. SK.047/DI-DAM/DO/2026 dated January 30, 2026.
	Emma Sri Martini (Direktur Keuangan Director of Finance)		Emma Sri Martini (Direktur Strategi Portofolio dan Pengembangan Usaha) (Director of Strategy, Portfolio & New Ventures)	Dialihtugaskan dari sebelumnya Direktur Keuangan untuk menjabat Direktur Strategi Portofolio dan Pengembangan Usaha berdasarkan keputusan Para Pemegang Saham tanggal 30 Januari 2026. Reassigned from previously Director of Finance to serve as Director of Strategy, Portfolio & New Ventures in accordance with resolution of Shareholders dated January 30, 2026
M. Erry Sugiharto (Direktur Sumber Daya Manusia Director of Human Capital)		M. Erry Sugiharto (Direktur Penunjang Bisnis Director of Corporate Services)		Dialihtugaskan dari sebelumnya Direktur Sumber Daya Manusia untuk menjabat Direktur Penunjang Bisnis berdasarkan keputusan Para Pemegang Saham tanggal 12 Juni 2025. Reassigned from previously Director of Human Capital to serve as Director of Corporate Services in accordance with resolution of Shareholders dated June 12, 2025.
	Ahmad Siddik Badruddin (Direktur Manajemen Risiko Director of Risk Management)			-
		Oki Muraza (Wakil Direktur Utama Deputy President Director & Deputy CEO)		Diangkat berdasarkan Keputusan Para Pemegang Saham tanggal 12 Juni 2025. Appointed in accordance with Resolution of Shareholders dated June 12, 2025.
		Jaffee Arizon Suardin (Direktur Logistik & Infrastruktur Director of Logistics & Infrastructure)		
		Agung Wicaksono (Direktur Transformasi dan Keberlanjutan Bisnis Director of Transformation & Business Sustainability)		
		Andy Arvianto (Direktur Sumber Daya Manusia Director of Human Capital)		
			Mega Satria (Direktur Keuangan Director of Finance)	Diangkat berdasarkan Keputusan Para Pemegang Saham tanggal 30 Januari 2026. Appointed in accordance with Resolution of Shareholders dated January 30, 2026.

Simon Aloysius Mantiri

Direktur Utama
President Director & CEO

Warga negara Indonesia
Usia 47 tahun
Berdomisili di Jakarta Timur, DKI Jakarta, Indonesia

Indonesian citizen
47 years old
Domiciled in East Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

4 November 2024 - 2029, Periode Pertama
November 4, 2024 - 2029, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Direktur Utama berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-259/MBU/11/2024 tanggal 4 November 2024. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Direksi Perusahaan. Namun beliau pernah menjabat sebagai Komisaris Independen Perusahaan.
Appointed as the President Director & CEO in accordance with Resolution of Minister of SOEs of the Republic of Indonesia as Shareholder No. SK-259/MBU/11/2024 dated November 4, 2024. This position is his First Term, previously he has never served as a Director of the Company. However, he had served as an Independent Commissioner of the Company.

Pendidikan I Education

- S2 Business Leadership Executive MBA, Institut Teknologi Bandung (2013); dan
- S1 Teknik Kelautan, Institut Teknologi Bandung (2003).

- Master of Business Leadership Executive MBA, Institut Teknologi Bandung (2013); and
- Bachelor of Marine Engineering, Institut Teknologi Bandung (2003).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional, Lembaga Sertifikasi Profesi Pasar Modal (2024);
- Rising Public Leaders Program dari Blavatnik School of Government, University of Oxford (2023); dan
- Executive Development Program dari Tsinghua University (2012).

- Certified Risk Professional, Capital Market Professional Certification Institute (2024);
- Rising Public Leaders Program from the Blavatnik School of Government, University of Oxford (2023); and
- Executive Development Program from Tsinghua University (2012).

Riwayat Pekerjaan I Employment History

- Komisaris Utama merangkap Komisaris Independen, PT Pertamina (Persero) (2024).

- President Commissioner concurrently serving as Independent Commissioner, PT Pertamina (Persero) (2024).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

Oki Muraza

Wakil Direktur Utama
Deputy President Director & Deputy CEO

Warga negara Indonesia
Usia 48 tahun
Berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia

Indonesian citizen
48 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

12 Juni 2025 - 2030, Periode Pertama
June 12, 2025 - 2030, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Wakil Direktur Utama berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Direksi Perusahaan.
Appointed as the Deputy President Director & Deputy CEO in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025. This position is the First Term, previously he has never served as a Director of the Company.

Pendidikan I Education

- S3 Teknik Kimia, Technische Universiteit Eindhoven (TU Eindhoven), Belanda (2009);
- S2 Teknik Kimia, Technische Universiteit Delft (TU Delft), Belanda (2004); dan
- S1 Teknik Kimia, Institut Teknologi Bandung (2001).

- PhD in Chemical Engineering, Technische Universiteit Eindhoven (TU Eindhoven), Netherlands (2009);
- Master of Chemical Engineering, Technische Universiteit Delft (TU Delft), Netherlands (2004); and
- Bachelor of Chemical Engineering, Institut Teknologi Bandung (2001).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Profesional (CRP), Lembaga Sertifikasi Pasar Modal (2025);
- Insinyur Profesional Utama, Persatuan Insinyur Indonesia (2024).

- Certified Risk Professional (CRP), Capital Market Certification Institute (2025);
- Principal Professional Engineer, Indonesian Engineers Association (2024).

Riwayat Pekerjaan I Employment History

- Senior Vice President, Technology Innovation PT Pertamina (Persero) (2021-2025);
- Deputy Co Chair, Taskforce Energy, Climate Change and Resource Efficiency (ECCRE) di B20 India (2003);
- Policy Manager, Taskforce: Energy, Sustainability & Climate, B20 Indonesia (2021-2022);
- Associate Editor in Frontiers in Energy Research di Frontiers (2017-2021); dan
- Former Associate Professor di bidang Teknik Kimia di King Fahd University of Petroleum and Minerals (KFUPM) (2010-2021).

- Senior Vice President, Technology Innovation, PT Pertamina (Persero) (2021-2025);
- Vice Co-Chair, Taskforce Energy, Climate Change and Resource Efficiency (ECCRE) in B20 India (2003);
- Policy Manager, Taskforce: Energy, Sustainability & Climate, B20 Indonesia (2021-2022);
- Associate Editor in Frontiers in Energy Research at Frontiers (2017-2021); and
- Former Associate Professor in Chemical Engineering at King Fahd University of Petroleum and Minerals (KFUPM) (2010-2021).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

Emma Sri Martini

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

Warga negara Indonesia
Usia 55 tahun
Berdomisili di Jakarta Selatan , DKI Jakarta, Indonesia

Indonesian citizen
55 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

4 November 2024 - 2029, Periode Kedua
November 4, 2024 - 2029, Second Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Direktur Strategi Portofolio dan Pengembangan Usaha berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. 113 Tahun 2026 dan No. SK.047/DI-DAM/DO/2026 tanggal 30 Januari 2026, untuk masa jabatan meneruskan sisa masa jabatan sebelumnya. Beliau sebelumnya diangkat sebagai Direktur Keuangan berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-283/MBU/11/2019 tanggal 22 November 2019, dan diperpanjang kembali sesuai dengan Surat Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-259/MBU/11/2024 tanggal 4 November 2024.

Appointed as the Director of Portfolio Strategy and Business Development based on Resolution of Shareholders No. 113 of 2026 and No. SK.047/DI-DAM/DO/2026 dated January 30, 2026, for a term of office continuing the remainder of the previous term of office. She was previously appointed as the Director of Finance based on Decision of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-283/MBU/11/2019 dated November 22, 2019, for a term of office until the GMS in 2024, and was extended again in accordance with Decision of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-259/MBU/11/2024 dated November 4, 2024.

Pendidikan I Education

- Executive Program bidang Infrastruktur dan Ekonomi Pasar, Harvard Kennedy School Executive Education, Amerika Serikat (2011); dan
- S1 Teknik Informatika, Institut Teknologi Bandung (1993).

- Executive Program in Infrastructure and Market Economics, Harvard Kennedy School Executive Education, United States (2011); and
- Bachelor of Informatics Engineering, Institut Teknologi Bandung (1993).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional, Lembaga Sertifikasi Profesi Pasar Modal (2024).

- Certified Risk Professional, Capital Market Professional Certification Institute (2024).

Riwayat Pekerjaan I Employment History

- Direktur Utama, PT Telekomunikasi Selular (2019);
- Direktur Utama, PT Sarana Multi Infrastruktur (Persero) (2009-2019);
- Komisaris, PT Trans Pacific Petrochemical Indotama (2004-2009);
- Direktur Keuangan, PT Perusahaan Pengelola Aset (Persero) (2004-2009); dan
- Senior Vice President, Badan Penyehatan Perbankan Nasional (BPPN) (2002-2004).

- President Director, PT Telekomunikasi Selular (2019);
- President Director, PT Sarana Multi Infrastruktur (Persero) (2009-2019);
- Commissioner, PT Trans Pacific Petrochemical Indotama (2004-2009);
- Director of Finance, PT Perusahaan Pengelola Aset (Persero) (2004-2009); and
- Senior Vice President, Indonesian Bank Restructuring Agency (IBRA) (2002-2004).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

M. Erry Sugiharto

Direktur Penunjang Bisnis
Director of Corporate Services

Warga negara Indonesia
Usia 51 tahun
Berdomisili di Jakarta Selatan , DKI Jakarta, Indonesia

Indonesian citizen
51 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

5 Februari 2021 - 2026, Periode Pertama
February 5, 2021 - 2026, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Direktur Penunjang Bisnis berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 202. Beliau sebelumnya telah menjabat Direktur Sumber Daya Manusia berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-42/MBU/02/2021 tanggal 5 Februari 2021. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Direksi Perusahaan.

Appointed as the Director of Corporate Services in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025. He previously served as Director of Human Capital in accordance with Resolution of Minister of SOEs of the Republic of Indonesia as Shareholder No. SK-42/MBU/02/2021 dated February 5, 2021. This is his First Term, previously he has never served as a Director of the Company.

Pendidikan I Education

- S2 Magister Teknik, Universitas Islam Indonesia (2023);
- Insinyur Profesi, Universitas Gadjah Mada (2023);
- S2 Ilmu Hukum, Universitas Gadjah Mada (2018); dan
- S1 Teknik Sipil, Universitas Islam Indonesia (1999).

- Master of Engineering, Universitas Islam Indonesia (2023);
- Professional Engineer, Universitas Gadjah Mada (2023);
- Master of Laws, Universitas Gadjah Mada (2018); and
- Bachelor of Civil Engineering, Universitas Islam Indonesia (1999).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Professional Engineer Competency Certificate, Insinyur Professional Utama (2024).

- Professional Engineer Competency Certificate, Principal Professional Engineer (2024).

Riwayat Pekerjaan I Employment History

- Direktur Sumber Daya Manusia PT Pertamina (Persero) (2021-2025)
- Direktur Human Capital and Legal PT Hutama Karya (Persero) (2020-2021).
- Kepala Divisi Legal (2018-2019), Executive Vice President Divisi Legal (2019-2020); dan
- General Manager Wilayah Kalimantan (2016-2018).

- Director of Human Capital of PT Pertamina (Persero) (2021-2025)
- Director of Human Capital and Legal of PT Hutama Karya (Persero) (2020-2021).
- Head of Legal Division (2018-2019), Executive Vice President of Legal Division (2019-2020); and
- General Manager of Kalimantan Region (2016-2018).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

Ahmad Siddik Badruddin

Direktur Manajemen Risiko
Director of Risk Management

Warga negara Indonesia
Usia 60 tahun
Berdomisili di Jakarta Selatan , DKI Jakarta, Indonesia

Indonesian citizen
60 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

31 Januari 2024 - 2029, Periode Pertama
January 31, 2024 - 2029, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Direktur Manajemen Risiko berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-25/MBU/01/2024 tanggal 31 Januari 2024. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Direksi Perusahaan.
Appointed as the Director of Risk Management in accordance with Resolution of Minister of SOEs of the Republic of Indonesia as Shareholder No. SK-25/MBU/01/2024 dated January 31, 2024. This position is the First Term, previously he has never served as a Director of the Company.

Pendidikan I Education

- S2 Information Systems Management, University of Texas at Austin - McCombs School of Business, Amerika Serikat (1990); dan
- S1 Chemical Engineering, University of Texas at Austin, Amerika Serikat (1988).

- Master of Information Systems Management, University of Texas at Austin - McCombs School of Business, United States (1990); and
- Bachelor of Chemical Engineering, University of Texas at Austin, United States (1988).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional, Lembaga Sertifikasi Profesi Pasar Modal (2024).

- Certified Risk Professional, Capital Market Professional Certification Institute (2024).

Riwayat Pekerjaan I Employment History

- Direktur Manajemen Risiko (Chief Risk Officer), PT Bank Mandiri (Persero) Tbk (2018-2024);
- Direktur Manajemen Risiko & Compliance - Head of Risk Management, Legal & Compliance, PT Bank Mandiri (Persero) Tbk (2015-2018);
- Senior Executive Vice President - Retail Chief Risk Officer, PT Bank Mandiri (Persero) Tbk (2014-2015);
- Managing Director - Global Unsecured Products Risk Oversight - Global Consumer Risk Management, Citibank North America, New York, Amerika Serikat (2011-2014);
- Managing Director - Regional Senior Credit Officer for Central & Eastern Europe and Middle East Africa Region - Global Consumer Bank, Citibank Europe, London, Inggris (2008-2011);
- Managing Director - Country Risk Director & Deputy Country Risk Director, Global Consumer Bank, Citibank Jerman, Düsseldorf, Jerman (2004-2008);
- Director - Country Risk Director, Global Consumer Bank, Citibank Filipina (2001-2004);
- Head of Risk Management, Consumer Banking, ABN AMRO Bank, Hong Kong, Tiongkok (1999-2001);
- Senior Vice President, Country Risk Director, Global Consumer Bank, Citibank Indonesia, Jakarta, Indonesia (1998-1999);
- Vice President, Retail Bank Risk Director, Global Consumer Bank, Citibank Indonesia, Jakarta, Indonesia (1997-1998);
- Assistant Vice President - Regional Risk Officer, Global Consumer Bank, Citibank Asia Pacific, Singapura (1995-1997); dan
- Management Associate & Various Risk Management Assignments, Citibank Indonesia, Jakarta, Indonesia (1990-1995).

- Director of Risk Management (Chief Risk Officer), PT Bank Mandiri (Persero) Tbk (2018-2024);
- Director of Risk Management & Compliance - Head of Risk Management, Legal & Compliance, PT Bank Mandiri (Persero) Tbk (2015-2018);
- Senior Executive Vice President - Retail Chief Risk Officer, PT Bank Mandiri (Persero) Tbk (2014-2015);
- Managing Director - Global Unsecured Products Risk Oversight - Global Consumer Risk Management, Citibank North America, New York, United States (2011-2014);
- Managing Director - Regional Senior Credit Officer for Central & Eastern Europe and Middle East Africa Region - Global Consumer Bank, Citibank Europe, London, UK (2008-2011);
- Managing Director - Director of Country Risk & Vice Director of Country Risk, Global Consumer Bank, Citibank Germany, Düsseldorf, Germany (2004-2008);
- Director - Director of Country Risk, Global Consumer Bank, Citibank Philippines (2001-2004);
- Head of Risk Management, Consumer Banking, ABN AMRO Bank, Hong Kong, China (1999-2001);
- Senior Vice President, Director of Country Risk, Global Consumer Bank, Citibank Indonesia, Jakarta, Indonesia (1998-1999);
- Vice President, Director of Retail Bank Risk, Global Consumer Bank, Citibank Indonesia, Jakarta, Indonesia (1997-1998);
- Assistant Vice President - Regional Risk Officer, Global Consumer Bank, Citibank Asia Pacific, Singapore (1995-1997); and
- Management Associate & Various Risk Management Assignments, Citibank Indonesia, Jakarta, Indonesia (1990-1995).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/ pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/ controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

Agung Wicaksono

Direktur Transformasi dan Keberlanjutan Bisnis
Director of Transformation & Business Sustainability

Warga negara Indonesia
Usia 49 tahun
Berdomisili di Tangerang Selatan, Banten, Indonesia

Indonesian citizen
49 years old
Domiciled in South Tangerang, Banten, Indonesia

Masa Jabatan I Term of Office

12 Juni 2025 - 2030, Periode Pertama
June 12, 2025 - 2030, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Direktur Transformasi dan Keberlanjutan Bisnis berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Direksi Perusahaan.
Appointed as the Director of Transformation & Business Sustainability in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025. This position is the First Term, previously he has never served as a Director of the Company.

Pendidikan I Education

- S3 International Management, University of St. Gallen, Swiss (2009);
- S2 Global Technology Management, Northern Institute of Technology, Hamburg, Jerman (2002);
- S2 International Production Management, Technical University Hamburg-Harburg, Jerman (2002); dan
- S1 Teknik Industri, Institut Teknologi Bandung (2000).

- Doctor of International Management, University of St. Gallen, Switzerland (2009);
- Master of Global Technology Management, Northern Institute of Technology, Hamburg, Germany (2002);
- Master of International Production Management, Technical University Hamburg-Harburg, Germany (2002); and
- Bachelor of Industrial Engineering, Institut Teknologi Bandung (2000).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Insinyur Profesional Utama, Persatuan Insinyur Indonesia (2021).

- Principal Professional Engineer, Indonesian Engineers Association (2021).

Riwayat Pekerjaan I Employment History

- Deputi Bidang Pendanaan dan Investasi, Otorita Ibu Kota Nusantara (IKN) (2023-2025);
- Managing Director, PT Jababeka Infrastruktur (2021-2023);
- Direktur Utama, PT Transportasi Jakarta (2018-2020);
- Direktur Operasi dan Pemeliharaan, PT MRT Jakarta (2016-2018);
- Wakil Ketua Unit Pelaksana Program Pembangunan Ketenagalistrikan Nasional (UP3KN), Kementerian Energi dan Sumber Daya Mineral (2015-2016);
- Anggota Tim Reformasi Tata Kelola Migas (2014-2015);
- Asisten Ahli Unit Kerja Presiden - Pengawasan & Pengendalian Pembangunan (UKP4) Kabinet Indonesia Bersatu II (2009-2014);
- Dosen Sekolah Bisnis & Manajemen (SBM), Institut Teknologi Bandung (2008-2021);
- Deputi Direktur MBA, SBM ITB Jakarta (2008-2010);
- Research Associate, Institute of Southeast Asian Studies (ISEAS) Singapura, Visiting Scholar di Wee Kim Wee Center di Singapore Management University dan Research Assistant di Asia Research Center (ARC) University of St. Gallen, Swiss (2004-2007);
- Konsultan Manajemen di A.T. Kearney, Ernst & Young dan Roland Berger Strategy Consultant (2002-2004).

- Deputy for Funding and Investment, Indonesian Capital City Authority (IKN) (2023-2025);
- Managing Director, PT Jababeka Infrastruktur (2021-2023);
- President Director, PT Transportasi Jakarta (2018-2020);
- Director of Operations and Maintenance, PT MRT Jakarta (2016-2018);
- Deputy Head of National Electricity Development Program Implementation Unit (UP3KN), Ministry of Energy and Mineral Resources (2015-2016);
- Member of the Oil and Gas Governance Reform Team (2014-2015);
- Assistant Expert for Presidential Work Unit - Development Supervision & Control (UKP4) of United Indonesia Cabinet II (2009-2014);
- Lecturer at School of Business & Management (SBM), Institut Teknologi Bandung (2008-2021);
- Vice Director of MBA, SBM ITB Jakarta (2008-2010);
- Research Associate, Institute of Southeast Asian Studies (ISEAS) Singapore, Visiting Scholar at Wee Kim Wee Center at Singapore Management University and Research Assistant at Asia Research Center (ARC) University of St. Gallen, Switzerland (2004-2007);
- Management Consultant at AT Kearney, Ernst & Young and Roland Berger Strategy Consultant (2002-2004).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/ pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/ controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

Jaffee Arizon Suardin

Direktur Logistik & Infrastruktur
Director of Logistics & Infrastructure

Warga negara Indonesia
Usia 48 tahun
Berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia

Indonesian citizen
48 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan | Term of Office

12 Juni 2025 - 2030, Periode Pertama
June 12, 2025 - 2030, First Term

Riwayat Penunjukan dan Dasar Hukum | Appointment History and Legal Basis

Diangkat sebagai Direktur Logistik & Infrastruktur berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Direksi Perusahaan.

Appointed as the Director of Logistics & Infrastructure in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025. This position is the First Term, previously he has never served as a Director of the Company.

Pendidikan | Education

- S3 Science Chemical Engineering - Process Safety Engineering, Texas A&M University, Amerika Serikat (2008);
- S2 Chemical Engineering - Process Safety Engineering, Texas A&M University, Amerika Serikat (2008); dan
- S1 Teknik Kimia Institut Teknologi Bandung (2002).

- Doctor of Science Chemical Engineering - Process Safety Engineering, Texas A&M University, United States (2008);
- Master of Chemical Engineering - Process Safety Engineering, Texas A&M University, United States (2008); and
- Bachelor of Chemical Engineering, Institut Teknologi Bandung (2002).

Sertifikasi Profesi yang Dimiliki | Professional Certificates Held

- Certified Risk Professional, Lembaga Sertifikasi Profesi Pasar Modal (2024).

- Certified Risk Professional, Capital Market Professional Certification Institute (2024).

Riwayat Pekerjaan | Employment History

- Direktur Utama, PT Pertamina Internasional Eksplorasi dan Produksi (2023-2025);
- Direktur Utama, PT Pertamina Hulu Rokan (2021-2023);
- Deputi Perencanaan, SKK Migas (2017-2021);
- Tenaga Ahli, Kementerian Energi dan Sumber Daya Mineral (ESDM) (2016-2017);
- VP Engineering Petroneering, LLC, Houston, Texas, Amerika Serikat (2014-2016); dan
- Project Engineer, Shell International Exploration and Production Inc (2008-2014).

- President Director, PT Pertamina Internasional Eksplorasi dan Produksi (2023-2025);
- President Director, PT Pertamina Hulu Rokan (2021-2023);
- Deputy for Planning, SKK Migas (2017-2021);
- Expert Staff, Ministry of Energy and Mineral Resources (ESDM) (2016-2017);
- VP Engineering Petroneering, LLC, Houston, Texas, United States (2014-2016); and
- Project Engineer, Shell International Exploration and Production Inc (2008-2014).

Rangkap Jabatan | Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/ pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/ controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

Andy Arvianto

Direktur Sumber Daya Manusia
Director of Human Capital

Warga negara Indonesia
Usia 46 tahun
Berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia

Indonesian citizen
46 years old
Domiciled in South Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

12 Juni 2025 - 2030, Periode Pertama
June 12, 2025 - 2030, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Direktur Sumber Daya Manusia berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Direksi Perusahaan.
Appointed as the Director of Human Capital in accordance with Resolution of Minister of SOEs of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025. This position is the First Term, previously he has never served as a Director of the Company.

Pendidikan I Education

- S2 Manajemen Energi, Universitas Gadjah Mada Yogyakarta (2012); dan
- S1 Ekonomi Manajemen, Universitas Indonusa Esa Unggul Jakarta (2002).

- Master of Energy Management, Universitas Gadjah Mada Yogyakarta (2012); and
- Bachelor of Economics Management, Universitas Indonusa Esa Unggul Jakarta (2002).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional, Lembaga Sertifikasi Profesi Pasar Modal (2024).

- Certified Risk Professional, Capital Market Professional Certification Institute (2024).

Riwayat Pekerjaan I Employment History

- Direktur Pemasaran, PT Pertamina Trans Kontinental (2023-2025);
- Direktur Keuangan, PT Trans Pacific Petrochemical (2021-2023); dan
- *Manager Commercial*, Pertamina International EP (2016-2021).

- Director of Marketing, PT Pertamina Trans Kontinental (2023-2025);
- Director of Finance, PT Trans Pacific Petrochemical (2021-2023); and
- Commercial Manager, Pertamina International EP (2016-2021).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

Mega Satria

Direktur Keuangan
Director of Finance

Warga negara Indonesia
Usia 49 tahun
Berdomisili di Jakarta Selatan , DKI Jakarta, Indonesia

Indonesian citizen
49 years old
Domiciled at Jakarta Selatan , DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

30 Januari 2026 - 2031, Periode Pertama
January 30, 2026 - 2031, First Term

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Diangkat sebagai Direktur Keuangan berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. 113 Tahun 2026 dan SK.047/DI-DAM/DO/2026 tanggal 30 Januari 2026. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat sebagai Direksi Perusahaan.

Appointed as the Director of Finance based on Decision of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management as Shareholders No. 113 of 2026 and SK.047/DI-DAM/DO/2026 dated January 30, 2026. This position is the first period, previously he had never served as a Director of the Company.

Pendidikan I Education

- S2 Business Administration - Loyola University of Chicago, Amerika Serikat (1999); dan
- S1 Business Administration - Wichita State University, Amerika Serikat (1998).

- Master of Business Administration - Loyola University of Chicago, USA (1999); and
- Bachelor of Business Administration - Wichita State University, USA (1998).

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- *Certified Professional Management Accountant* (CPMA);
- *Certified Management Accountant* (CMA);
- *Certified Financial Manager* (CFM);
- *Qualified Risk Governance Professional* (QRGP) (2023); dan
- *Certification in Audit Committee Practices* (CACP) (2024).

- Certified Professional Management Accountant (CPMA);
- Certified Management Accountant (CMA);
- Certified Financial Manager (CFM);
- Qualified Risk Governance Professional (QRGP) (2023); and
- Certification in Audit Committee Practices (CACP) (2024).

Riwayat Pekerjaan I Employment History

- Direktur Keuangan PT Pertamina Patra Niaga (2025-2026);
- Direktur Keuangan PT Pelabuhan Indonesia (Persero) (2021-2025);
- Direktur Keuangan dan Manajemen Risiko PT Pelabuhan Indonesia II (Persero) (2021);
- Direktur Keuangan dan Manajemen Risiko PT Bukit Asam Tbk (2018-2021);
- Direktur Keuangan dan SDM PT Pengembang Pelabuhan Indonesia (2017-2018); dan
- Direktur Keuangan PT Citilink Indonesia (2015 -2017).

- Director of Finance of PT Pertamina Patra Niaga (2025-2026);
- Director of Finance of PT Pelabuhan Indonesia (Persero) (2021-2025);
- Director of Finance and Risk Management of PT Pelabuhan Indonesia II (Persero) (2021);
- Director of Finance and Risk Management of PT Bukit Asam Tbk (2018-2021);
- Director of Finance and Human Resources of PT Pengembang Pelabuhan Indonesia (2017-2018); and
- Director of Finance of PT Citilink Indonesia (2015-2017).

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan:
Tidak ada
Di luar Perusahaan:
Tidak ada

Within the Company:
None
Outside the Company:
None

Hubungan Afiliasi I Affiliation

Tidak memiliki hubungan afiliasi dengan sesama anggota Direksi lainnya maupun Dewan Komisaris, serta tidak terafiliasi dengan pemegang saham utama/ pengendali maupun Pemerintah Negara Republik Indonesia sebagai entitas pemilik manfaat akhir.

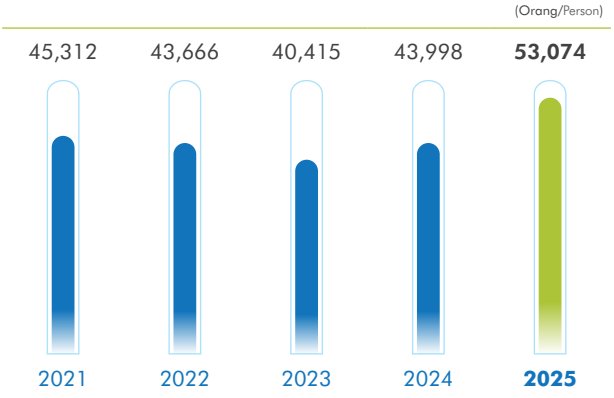
Has no affiliated relationship with fellow members of the Board of Directors or members of the Board of Commissioners, and is not affiliated with the majority/ controlling shareholders or the Government of the Republic of Indonesia as the ultimate beneficial owner entity.

DEMOGRAFI PEKERJA
Employee Demographics

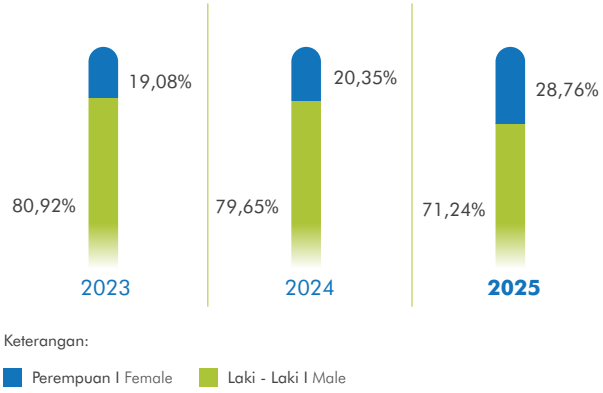
Per 31 Desember 2025, Pertamina *Group* mengelola sebanyak 53.074 orang pekerja yang memiliki karakter Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif berkinerja unggul. Jumlah tersebut menunjukkan kenaikan 20,63% atau 9.076 orang jika dibandingkan dengan tahun sebelumnya sebanyak 43.998 orang. Dalam rangka menjaga *turnover* pekerja, PERTAMINA telah menjaring sebanyak 2.958 talenta baru di tahun 2025, yang memiliki keahlian khusus untuk ditempatkan di Pertamina *Group*.

As of December 31, 2025, Pertamina Group managed 53,074 employees with Trustworthy, Competent, Harmonious, Loyal, Adaptive, Collaborative and High-Performing characteristic. This number represents an increase by 20.63%, or 9,076 employees, compared to the previous year, which was 43,998 employees. To maintain employee turnover, PERTAMINA recruited 2,958 new talents in 2025, who possess specialized skills to be placed within Pertamina Group.

Perkembangan Jumlah Pekerja PERTAMINA 2021-2025
Development of Number of PERTAMINA Employees 2021-2025



Komposisi Pekerja Pertamina *Group* Berdasarkan Gender/ Jenis Kelamin
Composition of Pertamina Group Employees according to Gender/Sex



Jenis Kelamin Gender	2025		2024		2023		Kenaikan (Penurunan) Increase (Decrease) 2024-2025	
	Jumlah (orang) Total (person)	Komposisi Composition (%)	Jumlah (orang) Total (person)	Komposisi Composition (%)	Jumlah (orang) Total (person)	Komposisi Composition (%)	Selisih (orang) Difference (person)	Persentase Percentage (%)
	(1)		(2)				(1-2=3)	(3/2)
Laki-laki Male	37.812	71,24	35.046	79,65	32.703	80,92	2.766	7,89
Perempuan Female	15.262	28,76	8.952	20,35	7.712	19,08	6.310	70,49
Jumlah Total	**53.074**	**100,00**	**43.998**	**100,00**	**40.415**	**100,00**	**9.076**	**20,63**

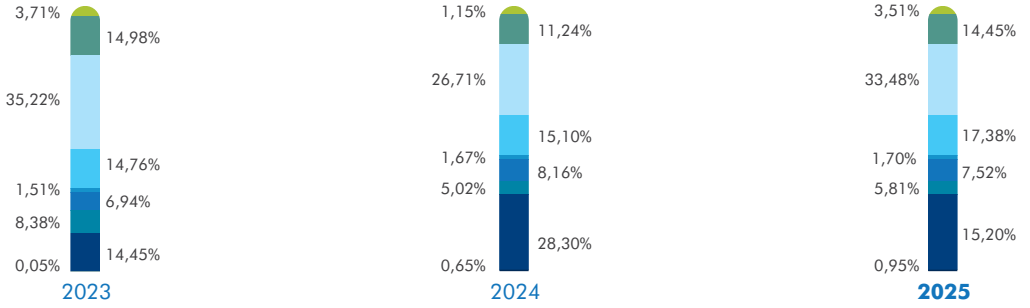
Berdasarkan komposisi jenis kelamin, jumlah pekerja di lingkungan Pertamina *Group* terdiri atas 37.812 pekerja laki-laki atau 71,24% dari total pekerja dan 15.262 pekerja perempuan atau 28,76%. Meskipun proporsi pekerja laki-laki masih lebih besar, PERTAMINA terus memperkuat komitmennya terhadap kesetaraan gender dengan memastikan kesempatan yang adil dan setara bagi seluruh

According to gender composition, the number of employees within Pertamina Group consists of 37,812 male employees or 71.24% of the total employees and 15,262 female employees or 28.76%. Although the proportion of male employees remains larger, PERTAMINA continues to strengthen its commitment to gender equality by ensuring fair and equal opportunities for all employees

pekerja dalam berkarier serta partisipasi dalam berbagai program pengembangan kompetensi yang ada. Komitmen PERTAMINA dalam membuka kesempatan kerja yang luas bagi perempuan tercermin dari peningkatan jumlah pekerja perempuan sepanjang 2025 yang tumbuh sebesar 70,49% atau bertambah sebanyak 6.310 orang.

in careers and participation in various existing competency development programs. PERTAMINA's commitment to opening broad job opportunities for women is reflected in the increase in the number of female employees throughout 2025 which grew by 70.49% or increasing by 6,310 people.

Komposisi Pekerja Pertamina *Group* Berdasarkan Penempatan Kelompok Usaha
Composition of Pertamina Group Employees according to Business Group Placement



Keterangan:
Holding | SH Upstream | SH Power & NRE | SH Integrated Marine Logistic | Yayasan | Foundation
SH Commercial & Trading | SH Refining & Petrochemical | SH Gas | AP Services & Portfolio

Entitas Entity	2025				2024				2023				Kenaikan (Penurunan) Increase (Decrease) 2024-2025	
	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Persentase Percentage (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	Selisih (orang) Difference (person)	Persentase Percentage (%)
	(1)				(2)								(1-2=3)	(3/2)
Holding	1.095	576	1.671	3,15	1.016	529	1.545	3,51	970	530	1.500	3,71	126	8,16
SH Commercial & Trading	4.942	1.027	5.969	11,24	5.362	995	6.357	14,45	5.155	900	6.055	14,98	(388)	(6,10)
SH Upstream	12.161	2.014	14.175	26,71	12.740	1.992	14.732	33,48	12.325	1.907	14.232	35,22	(557)	(3,78)
SH Refining & Petrochemical	7.368	645	8.013	15,10	7.052	594	7.646	17,38	5.545	422	5.967	14,76	367	4,80
SH Power & NRE	740	148	888	1,67	636	111	747	1,70	528	81	609	1,51	141	18,88
SH Gas	3.308	1.023	4.331	8,16	2.541	768	3.309	7,52	2.139	665	2.804	6,94	1022	30,89
SH Integrated Marine Logistic	2.339	324	2.663	5,02	2.263	291	2.554	5,81	3.122	266	3.388	8,38	109	4,27
AP Services & Portfolio	5.683	9.337	15.020	28,30	3.212	3.476	6.688	15,20	2.903	2.935	5.838	14,45	8332	124,58
Yayasan Foundation	176	168	344	0,65	224	196	420	0,95	16	6	22	0,05	(76)	(18,10)
Jumlah Total	**37.812**	**15.262**	**53.074**	**100,00**	**35.046**	**8.952**	**43.998**	**100,00**	**32.703**	**7.712**	**40.415**	**100,00**	**9.076**	**20,63**

L = Laki-laki | P = Perempuan
M = Male | F = Female

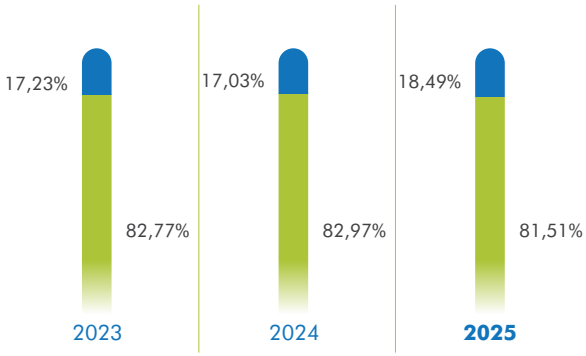
Jumlah pekerja Pertamina *Group* meningkat dari 43.998 orang pada 2024 menjadi 53.074 orang pada 2025, sejalan dengan bertambahnya entitas perusahaan dari 108 menjadi 119, termasuk entitas non-SAP yang mulai melaporkan data kepada Holding.

The number of Pertamina Group employees increased from 43,998 in 2024 to 53,074 in 2025, in line with the increase in the company's entities from 108 to 119, including non-SAP entities that begin reporting data to the Holding. The increase in workforce primarily occurred in the Services

Peningkatan tenaga kerja terutama terjadi pada Subholding Services & Portfolio, Gas, serta Refining & Petrochemical seiring penguatan fungsi layanan dan operasional, sedangkan penurunan pada Subholding Upstream dan Commercial & Trading sejalan dengan penyesuaian organisasi dalam rangka mendukung efektivitas dan optimalisasi operasional.

& Portfolio, Gas, and Refining & Petrochemical Subholdings as service and operational functions strengthened, while decreases in the Upstream and Commercial & Trading Subholdings were in line with organizational adjustments to support operational effectiveness and optimization.

Komposisi Pekerja Pertamina *Group* Berdasarkan Status Kepegawaian
Composition of Pertamina Group Employees according to Employment Status



Keterangan/Note:

Pekerja Tidak Tetap (PWT)
Non-Permanent Employee

Pekerja Tetap (PWTT)
Permanent Employee

Status Kepegawaian Employment Status	2025				2024				2023				Kenaikan (Penurunan) Increase (Decrease) 2024-2025	
	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	Selisih (orang) Difference (person)	Persentase Percentage (%)
	(1)				(2)								(1-2=3)	(3/2)
Pekerja Tetap / Permanent Employee (PWTT)	32.029	11.233	43.262	81,51	29.621	6.885	36.506	82,97	27.278	6.174	33.452	82,77	6.756	18,51
Pekerja Tidak Tetap (PWT)/ Non-Permanent Employee	5.783	4.029	9.812	18,49	5.425	2.067	7.492	17,03	5.425	1.538	6.963	17,23	2.320	30,97
Jumlah Total	**37.812**	**15.262**	**53.074**	**100,00**	**35.046**	**8.952**	**43.998**	**100,00**	**32.703**	**7.712**	**40.415**	**100,00**	**9.076**	**20,63**

L = Laki-laki | P = Perempuan
M = Male | F = Female

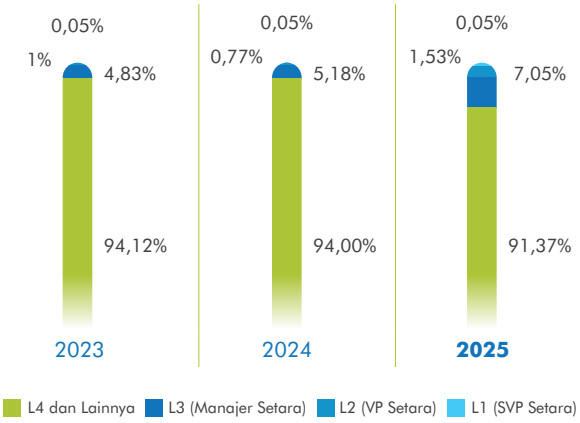
Komposisi pekerja Pertamina *Group* pada tahun 2025 masih didominasi oleh Pekerja Tetap (PWTT) sebanyak 43.262 orang atau 81,51% dari total pekerja, meningkat dibandingkan tahun 2024 yang berjumlah 36.506 orang (82,97%). Peningkatan sebesar 6.756 orang ini menunjukkan penguatan tenaga kerja inti untuk mendukung keberlanjutan operasional perusahaan. Sementara itu, Pekerja Tidak Tetap (PWT) juga meningkat dari 7.492 orang pada 2024 menjadi 9.812 orang pada 2025, mencerminkan kebutuhan tenaga kerja yang lebih fleksibel untuk mendukung aktivitas operasional dan proyek. Secara keseluruhan, jumlah pekerja meningkat menjadi 53.074 orang, sejalan dengan perkembangan bisnis dan bertambahnya entitas perusahaan dalam Pertamina *Group*.

The composition of workforce of Pertamina Group in 2025 remained dominated by Permanent Employees (PWTT) totaling 43,262 people or 81.51% of the total workforce, an increase compared to 2024 which was 36,506 people (82.97%). This increase of 6,756 people indicates a strengthening of the core workforce to support the sustainability of the company's operations. Meanwhile, Non-Permanent Employees (PWT) also increased from 7,492 people in 2024 to 9,812 people in 2025, reflecting the need for a more flexible workforce to support operational activities and projects. Overall, the number of employees increased to 53,074 people, in line with business development and the addition of corporate entities within Pertamina Group.

Sementara itu, pada tahun 2025, komposisi pekerja Pertamina *Group* dengan status Pekerja Tetap (PWTT) mengalami perubahan yang dapat dilihat pada tabel di bawah ini.

Meanwhile, in 2025, the composition of Pertamina Group employees with Permanent Employee (PWTT) status underwent changes as can be seen in the table below.

Komposisi Pekerja Tetap (PWTT) Pertamina *Group* Berdasarkan Tingkat Jabatan/Level Organisasi
Composition of Permanent Employees (PWTT) of Pertamina Group according to Position Level/Organizational Level



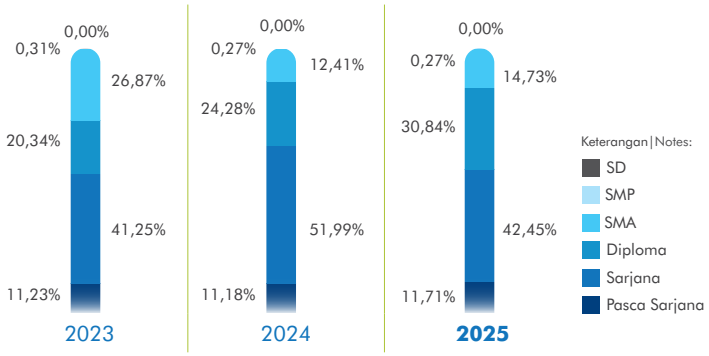
Tingkat Jabatan Position Level	2025				2024				2023				Kenaikan (Penurunan) Increase (Decrease) 2024-2025	
	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	Selisih (orang) Difference (person)	Persentase Percentage (%)
	(1)				(2)								(1-2=3)	(3/2)
L1 (SVP Setara/ Equivalent)	23	5	28	0,05	21	2	23	0,05	21	1	22	0,05	5	21,74
L2 (VP Setara/ Equivalent)	605	205	810	1,53	276	65	341	0,77	322	81	403	1,00	469	137,54
L3 (Manajer Setara/ Equivalent)	2.811	930	3.741	7,05	1.852	425	2.277	5,18	1.644	308	1.952	4,83	1.464	64,30
L4 dan lainnya L4 and others	34.373	14.122	48.495	91,37	32.888	8.469	41.357	94,00	30.716	7.322	38.038	94,12	7.138	17,26
Jumlah Total	**37.812**	**15.262**	**53.074**	**100,00**	**35.037**	**8.961**	**43.998**	**100,00**	**32.703**	**7.712**	**40.415**	**100,00**	**9.076**	**20,63**

L = Laki-laki | P = Perempuan
M = Male | F = Female

Komposisi pekerja Pertamina *Group* pada tahun 2025 masih didominasi oleh tingkat jabatan L4 dan lainnya sebanyak 44.054 orang atau 83,00% dari total pekerja, meningkat dibandingkan tahun 2024 yang berjumlah 41.357 orang. Sementara itu, jumlah pekerja pada tingkat manajerial juga mengalami peningkatan, yaitu L3 (Manajer setara) dari 2.277 orang pada 2024 menjadi 6.304 orang pada 2025, serta L2 (VP setara) dari 341 orang menjadi 2.091 orang. Peningkatan signifikan juga terlihat pada L1 (SVP setara) dari 23 orang menjadi 625 orang. Perubahan ini menunjukkan adanya penyesuaian struktur jabatan dan penguatan peran kepemimpinan untuk mendukung pengelolaan organisasi yang semakin berkembang di lingkungan Pertamina *Group*.

The composition of Pertamina Group employees in 2025 remained dominated by L4 and other positions, totaling 44,054 people or 83.00% of the total employees, an increase compared to 41,357 people in 2024. Meanwhile, the number of employees at the managerial level also increased, namely L3 (Manager/equivalent) from 2,277 people in 2024 to 6,304 people in 2025, and L2 (VP equivalent) from 341 people to 2,091 people. A significant increase was also seen in L1 (SVP/equivalent) from 23 people to 625 people. These changes indicate an adjustment in the job structure and strengthening of leadership roles to support the management of the increasingly growing organization within Pertamina Group.

Komposisi Pekerja Tetap (PWTT) Pertamina *Group* Berdasarkan Tingkat Pendidikan
Composition of Permanent Employees (PWTT) of Pertamina Group according to Education Level



Tingkat Pendidikan Education Level	2025				2024				2023				Kenaikan (Penurunan) Increase (Decrease) 2024-2025	
	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	Selisih (orang) Difference (person)	Persentase Percentage (%)
	(1)				(2)								(1-2=3)	(3/2)
Pasca Sarjana Postgraduate	4.551	1.384	5.935	11,18	4.022	1.131	5.153	11,71	3.602	937	4.539	11,23	782	15,18
Sarjana Bachelor's	19.659	7.932	27.591	51,99	14.336	4.341	18.677	42,45	12.915	3.756	16.671	41,25	8914	47,73
Diploma Diploma	7.616	5.272	12.888	24,28	10.375	3.194	13.569	30,84	6.422	1.799	8.221	20,34	(681)	(5,02)
SMA Senior High School	5.934	650	6.584	12,41	6.214	268	6.482	14,73	9.659	1.201	10.860	26,87	102	1,57
SMP Junior High School	52	24	76	0,14	99	18	117	0,27	105	19	124	0,31	(41)	(35,04)
SD Elementary School	-	-	-	0,00	-	-	-	0,00	-	-	-	0,00	-	0,00
Jumlah Total	**37.812**	**15.262**	**53.074**	**100,00**	**35.046**	**8.952**	**43.998**	**100,00**	**32.703**	**7.712**	**40.415**	**100,00**	**9.076**	**20,63**

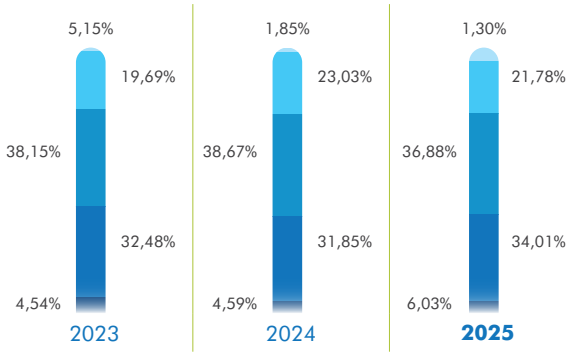
L = Laki-laki | P = Perempuan
M = Male | F = Female

Komposisi pekerja Pertamina *Group* pada tahun 2025 didominasi oleh pekerja dengan tingkat pendidikan Sarjana sebanyak 27.591 orang atau 51,99%, meningkat signifikan dibandingkan tahun 2024 yang berjumlah 18.677 orang. Pekerja dengan pendidikan Pasca Sarjana juga meningkat dari 5.153 orang menjadi 5.935 orang. Sementara itu, pekerja berpendidikan Diploma menurun dari 13.569 orang menjadi 12.888 orang, sedangkan SMA relatif stabil dengan sedikit peningkatan dari 6.482 orang menjadi 6.584 orang. Komposisi ini menunjukkan kecenderungan peningkatan tenaga kerja dengan kualifikasi pendidikan tinggi untuk mendukung kebutuhan kompetensi dan profesionalisme dalam operasional perusahaan.

The composition of workforce of Pertamina Group in 2025 was dominated by employees with a bachelor's degree, as much as to 27,591 people or 51.99%, a significant increase compared to 2024, which was 18,677 people. Employees with postgraduate education also increased from 5,153 people to 5,935 people. Meanwhile, employees with diploma education decreased from 13,569 people to 12,888 people, while high school education was relatively stable with a slight increase from 6,482 people to 6,584 people. This composition shows a trend of increasing workforce with higher education qualifications to support the need for competence and professionalism in company operations.

Komposisi Pekerja Tetap (PWTT) Pertamina *Group* Berdasarkan Usia

Composition of Permanent Employees (PWTT) of Pertamina Group according to Age



Rentang Usia Age Range	2025				2024				2023				Kenaikan (Penurunan) Increase (Decrease) 2024-2025	
	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	L/M (orang) (person)	P/F (orang) (person)	Jumlah (orang) Total (person)	Komposisi Composition (%)	Selisih (orang) Difference (person)	Persentase Percentage (%)
	(1)				(2)								(1-2=3)	(3/2)
>55 tahun >55 years old	612	79	691	1,30	83	733	816	1,85	1.818	262	2.080	5,15	(125)	(15,32)
46-55 tahun 46-55 years old	8.998	2.561	11.559	21,78	1.596	8.536	10.132	23,03	6.774	1.182	7.956	19,69	1.427	14,08
36-45 tahun 36-45 years old	14.629	4.946	19.575	36,88	3.277	13.739	17.016	38,67	12.481	2.939	15.420	38,15	2.559	15,04
26-35 tahun 26-35 years old	11.750	6.298	18.048	34,01	3.361	10.654	14.015	31,85	10.310	2.815	13.125	32,48	4.033	28,78
<26 tahun <26 years old	1.823	1.378	3.201	6,03	634	1.385	2.019	4,59	1.320	514	1.834	4,54	1.182	58,54
Jumlah Total	**37.812**	**15.262**	**53.074**	**100,00**	**8.951**	**35.047**	**43.998**	**100,00**	**32.703**	**7.712**	**40.415**	**100,00**	**9.076**	**20,63**

L = Laki-laki | P = Perempuan
M = Male | F = Female

Komposisi pekerja Pertamina *Group* pada tahun 2025 didominasi oleh kelompok usia produktif. Kelompok usia 36-45 tahun tercatat sebanyak 19.575 orang (36,88%), diikuti usia 26-35 tahun sebanyak 18.048 orang (34,01%) yang juga mengalami kenaikan terbesar dibandingkan tahun 2024 (14.015 orang). Peningkatan juga terjadi pada kelompok usia 46-55 tahun dari 10.132 orang menjadi 11.559 orang. Sementara itu, jumlah pekerja usia >55 tahun menurun dari 816 orang menjadi 691 orang, mencerminkan adanya regenerasi tenaga kerja. Komposisi ini menunjukkan upaya perusahaan menjaga keseimbangan antara pengalaman dan regenerasi talenta dalam mendukung keberlanjutan organisasi.

The composition of Pertamina Group's workforce in 2025 was dominated by the productive age group. The 36-45 age group accounted for 19,575 people (36.88%), followed by the 26-35 age group at 18,048 people (34.01%), which also experienced the largest increase compared to 2024 (14,015 people). An increase also occurred in the 46-55 age group, from 10,132 to 11,559. Meanwhile, the number of employees aged >55 years decreased from 816 to 691, reflecting workforce regeneration. This composition demonstrates the company's efforts to maintain a balance between experience and talent regeneration to support organizational sustainability.

Biaya Pelatihan dan Pengembangan Kompetensi

Profil demografi pekerja di atas memberikan gambaran mengenai komposisi sumber daya manusia yang dimiliki Perusahaan. Informasi tersebut digunakan sebagai dasar bagi Perusahaan dalam merencanakan kebutuhan tenaga kerja serta menyusun program, pelatihan, dan pengembangan pekerja. Melalui program-program tersebut, Perusahaan berupaya memastikan ketersediaan sumber daya manusia yang kompeten serta meningkatkan pengetahuan, keterampilan, dan kapasitas pekerja dalam melaksanakan tugas dan tanggung jawabnya. Sejalan dengan pelaksanaan program tersebut, sepanjangan tahun 2025 Perusahaan telah merealisasikan biaya untuk kegiatan pelatihan, dan pengembangan pekerja sebesar 21,8 juta USD.

Training and Competency Development Costs

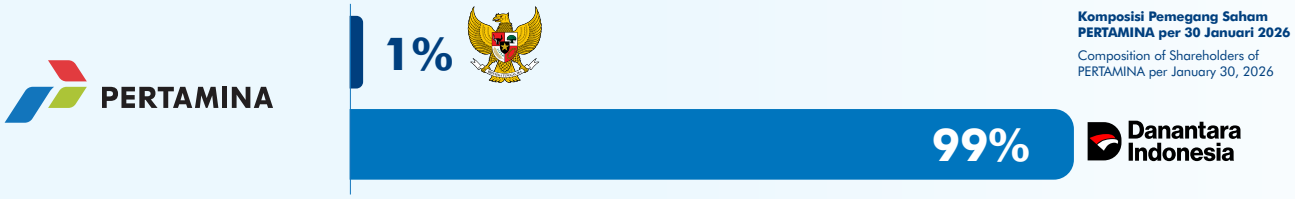
The employee demographic profile above provides an overview of the composition of the Company's human resources. This information is used as a basis for the Company in planning workforce needs and developing employee recruitment, training, and development programs. Through these programs, the Company strives to ensure the availability of competent human resources and to improve the knowledge, skills, and capacity of employees in performing their duties and responsibilities. In line with the implementation of these programs, Throughout 2025, the Company has realized expenditures for employee training and development activities amounting to USD21.8 million.

Lebih lanjut tentang pengelolaan talenta PERTAMINA untuk dapat mencapai visi dan misi Perusahaan, serta upaya pemenuhan ketenagakerjaan dan kepentingan pekerja yang dilakukan Perusahaan, dapat dilihat pada Laporan Keberlanjutan sebagai pelaporan yang tidak terpisahkan dari Laporan Tahunan ini.
Further details on PERTAMINA's talent management to achieve the Company's vision and mission, as well as the Company's efforts to fulfill employment and employee interests, can be seen in the Sustainability Report as an integral part of this Annual Report.

PEMEGANG SAHAM
Shareholders

Di tahun 2025 terdapat pengalihan saham PERTAMINA dari Negara Republik Indonesia kepada PT Danantara Asset Management sejalan dengan upaya Pemerintah Republik Indonesia dalam membentuk Holding Operasional untuk menciptakan kinerja BUMN yang efisien.

In 2025, there was a transfer of PERTAMINA shares from the Republic of Indonesia to PT Danantara Asset Management in line with the efforts of the Government of the Republic of Indonesia in establishing an Operational Holding to create efficient State-Owned Enterprise performance.



Komposisi Pemegang Saham PERTAMINA per 30 Januari 2026
Composition of Shareholders of PERTAMINA per January 30, 2026

Komposisi Pemegang Saham PERTAMINA dan Perubahannya
Composition of Shareholders of PERTAMINA and Its Changes

Per tanggal As of date	Keterangan Description	Negara Republik Indonesia Republic of Indonesia		PT Danantara Asset Management Saham Seri B Series B Shares	Jumlah Total
		Saham Seri A Dwiwarna Series A Dwiwarna Shares	Saham (Tanpa Seri) Shares (No Series)		
		Nilai Nominal Saham = Rp1.000.000 per saham Nominal Value of Shares = Rp1,000,000 per share			
30 Januari 2026 January 30, 2026	Jumlah Saham (saham) Number of Shares (shares)	1.767.544	-	174.986.873	**176.754.417**
	Modal Ditempatkan & Disetor Penuh (Rp) Issued & Paid-up Capital (Rp)	1.767.544.000.000	-	174.986.873.000.000	**176.754.417.000.000**
	Persentase Kepemilikan (%) Percentage of Ownership (%)	1,00	-	99,00	**100,00**
31 Desember 2025 December 31, 2025	Jumlah Saham (saham) Number of Shares (shares)	1	-	176.754.416	**176.754.417**
	Modal Ditempatkan & Disetor Penuh (Rp) Issued & Paid-up Capital (Rp)	1.000.000	-	176.754.416.000.000	**176.754.417.000.000**
	Persentase Kepemilikan (%) Percentage of Ownership (%)	0,000001	-	99,999999	**100,00**
31 Desember 2024 December 31, 2024	Jumlah Saham (saham) Number of Shares (shares)	-	176.754.417	-	**176.754.417**
	Modal Ditempatkan & Disetor Penuh (Rp) Issued & Paid-up Capital (Rp)	-	176.754.417.000.000	-	
	Persentase Kepemilikan (%) Percentage of Ownership (%)	-	100,00	-	**100,00**

Informasi Kepemilikan Saham Langsung dan/ atau Tidak Langsung oleh Manajemen Kunci dan Kepemilikan Masyarakat

PERTAMINA tidak melakukan penawaran umum saham, dan tidak melakukan program kepemilikan saham oleh manajemen. PT Danantara Asset Management sebagai pemegang saham mayoritas PERTAMINA juga tidak melakukan penawaran umum saham. Seluruh kepemilikan saham PERTAMINA sesuai dengan informasi yang telah disampaikan di atas. Dengan demikian, tidak terdapat anggota Dewan Komisaris dan Direksi maupun orang-perseorangan yang memiliki saham Perusahaan, baik secara langsung maupun tidak langsung.

Information on Direct and/or Indirect Share Ownership by Key Management and Public Ownership

PERTAMINA does not conduct a public offering of shares and does not implement a management share ownership program. PT Danantara Asset Management, PERTAMINA's majority shareholder, also does not conduct a public offering of shares. All PERTAMINA share ownership is in accordance with the information provided above. Therefore, no members of the Board of Commissioners, the Board of Directors, or individuals own shares in the Company, either directly or indirectly.

Informasi tentang Pemegang Saham Utama/ Pengendali Hingga Entitas Pemilik Akhir

Sesuai Keputusan Para Pemegang Saham No. SK-69/MBU/03/2025 dan No.DU.008/KP.008/IDS-25 tanggal 22 Maret 2025 tentang Perubahan Anggaran Dasar, perubahan struktur pemegang saham PERTAMINA sebagai akibat dari pengalihan seluruh saham seri B Negara Republik Indonesia dalam rangka penambahan penyertaan modal Negara Republik Indonesia pada PT Biro Klasifikasi Indonesia (Persero) yakni sebanyak 176.754.416 lembar seri B dengan nilai nominal sebesar Rp1.000.000,00 per lembar saham dengan nilai total sebesar Rp176.754.416.000.000,00.

Berdasarkan Surat Edaran No.SE/001/DI-DAM/DO/2025 tentang Penyampaian Informasi atas Perubahan Nama Holding Operasional, dilakukan perubahan nama PT Biro Klasifikasi Indonesia (Persero) menjadi PT Danantara Asset Management (Persero) atau "DAM".

Information on Majority/Controlling Shareholders to Ultimate Owner Entity

In accordance with Resolution of Shareholders No. SK-69/MBU/03/2025 and No. DU.008/KP.008/IDS-25 dated March 22, 2025 on Amendments to Articles of Association, changes in the composition of shareholders of PERTAMINA as a result of the transfer of all series B shares of the Republic of Indonesia in order to increase the equity participation of the Republic of Indonesia in PT Biro Klasifikasi Indonesia (Persero) namely 176,754,416 series B shares with a nominal value of Rp1,000,000.00 per share with a total value of Rp176,754,416,000,000.00.

In accordance with Circular Letter No.SE/001/DI-DAM/DO/2025 on Submission of Information on Changes in Name of Operational Holding, the name of PT Biro Klasifikasi Indonesia (Persero) was changed to PT Danantara Asset Management (Persero) or "DAM".

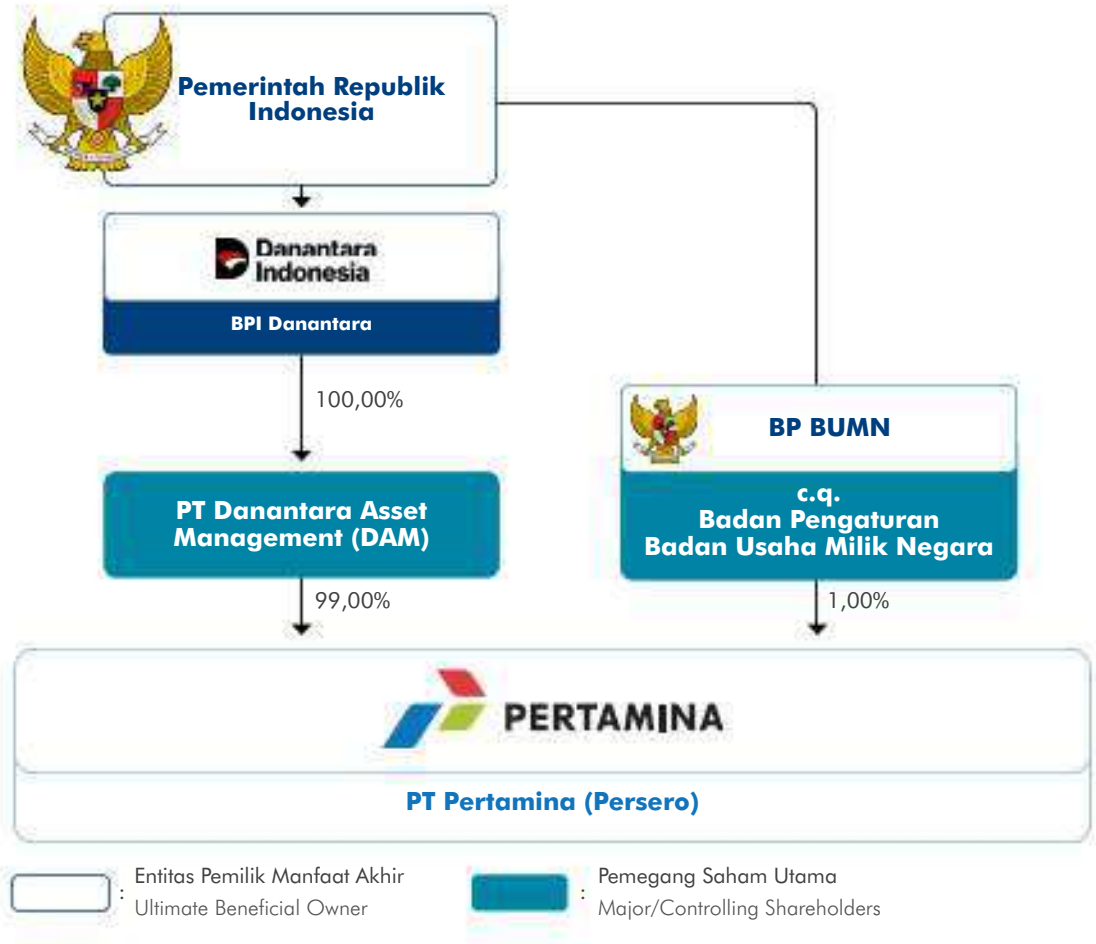
Selanjutnya, berdasarkan Pernyataan Keputusan Pemegang Saham DAM yang dituangkan dalam Akta Perubahan Anggaran Dasar PT Danantara Asset Management No. 12 tanggal 6 Januari 2026 tentang Perubahan Nama Perusahaan Perseroan (Persero), kembali dilakukan perubahan nama dari PT Danantara Asset Management (Persero) menjadi PT Danantara Asset Management atau "DAM" yang menghapus status Persero dari DAM.

Berdasarkan Undang-Undang RI No. 16 Tahun 2025, DAM yang disebut Holding Operasional, merupakan entitas usaha yang 100% sahamnya dimiliki oleh Badan Pengelola Investasi Daya Anagata Nusantara atau "BPI Danantara" yang juga dimiliki oleh Negara Republik Indonesia. Sebagai tindak lanjut implementasi Undang-Undang RI No. 16 Tahun 2025, dilakukan pengalihan sebagian saham Seri B milik DAM kepada Negara Republik Indonesia melalui BP BUMN sebanyak 1.767.543 lembar saham yang kemudian direklasifikasi menjadi saham Seri A Dwiwarna sesuai dengan Keputusan Para Pemegang Saham No. 7 Tahun 2026 SK No. 006/DI-DAM/DO/2026 tanggal 5 Januari 2026 tentang Persetujuan Pengalihan Saham, Perubahan Struktur Permodalan dan Perubahan Anggaran Dasar PT Pertamina (Persero) dan diaktakan pada tanggal 30 Januari 2026. Dengan demikian komposisi kepemilikan saham Perusahaan menjadi 1.767.544 lembar saham Seri A Dwiwarna dimiliki Negara Republik Indonesia, dan 174.986.873 lembar saham Seri B dimiliki oleh DAM, dengan proporsi kepemilikan masing-masing sebesar 1% dan 99% dari total modal ditempatkan dan disetor Perusahaan.

Furthermore, based on the Statement of Resolution of Shareholders of DAM as stated in Deed of Amendment to Articles of Association of PT Danantara Asset Management No. 12 dated January 6, 2026 on Changes in Company Name of the Limited Liability Company (Persero), the name was again changed from PT Danantara Asset Management (Persero) to PT Danantara Asset Management or "DAM" which removed the Persero status from DAM.

Pursuant to Law of the Republic of Indonesia No. 16 of 2025, DAM, which is called the Operational Holding, is a business entity whose shares are 100% owned by the Daya Anagata Nusantara Investment Management Agency or "BPI Danantara" which is also owned by the Republic of Indonesia. As a follow-up to the implementation of Law of the Republic of Indonesia No. 16 of 2025, a transfer of a portion of DAM's Series B shares to the Republic of Indonesia through BP BUMN of 1,767,543 shares which were then reclassified into Series A Dwiwarna shares in accordance with Resolution of Shareholders No. 7 of 2026 SK No. 006/DI-DAM/DO/2026 dated January 5, 2026 on Approval for Share Transfer, Changes in Capital Structure and Amendment to Articles of Association of PT Pertamina (Persero) and notarized on January 30, 2026. Thus, the composition of share ownership of the Company is 1,767,544 Series A Dwiwarna shares owned by the Republic of Indonesia, and 174,986,873 Series B shares owned by DAM, with ownership proportions of 1% and 99% respectively of total issued and paid-up of capital of the Company.

Struktur Pemegang Saham Hingga Entitas Pemilik Manfaat Akhir PERTAMINA
Structure of Shareholders Up to Ultimate Beneficial Owner Entity of PERTAMINA



STRUKTUR GRUP DAN KELOMPOK USAHA PERUSAHAAN
Structure of Group and Business Group of Company

DAFTAR ENTITAS ANAK, ENTITAS ASOSIASI, DAN VENTURA BERSAMA
List of Subsidiaries, Associates and Joint Ventures

Entitas Anak Subsidiaries	**Bidang Usaha** Business Fields	**Alamat** Address	**Tahun Pendirian** Year of Establishment	**Kepemilikan Saham (%)** Ownership of Shares		**Jumlah Aset sebelum eliminasi (USD-juta)** Total Assets before Elimination (USD-million)		**Status Operasi** Operation Status
				2025	**2024**	**2025**	**2024**	
SUBHOLDING UPSTREAM UPSTREAM SUBHOLDING								
PT Pertamina Hulu Energi ("PHE")	Melaksanakan kegiatan usaha pertambangan minyak dan gas bumi; melaksanakan kegiatan usaha di bidang energi, baik yang terkait langsung maupun tidak langsung dengan usaha pertambangan minyak dan gas bumi; melakukan penyertaan saham dan kepemilikan *participating interest* di dalam dan di luar negeri; serta melaksanakan kegiatan usaha jasa konsultasi pengembangan bisnis dan manajemen portofolio. Conducting oil and gas mining business activities; conducting business activities in the energy sector, wether directly or indirectly related to oil and gas mining businesses; undertaking share participation and ownership of participating interests both within in Indonesia and foreign countries; and providing business development consulting services and portfolio management.	PHE Tower Jl. Letjen T.B. Simatupang Kav. 99 Jakarta 12520, Indonesia Telepon: +62-21-2954 7000 Fax: +62-21-29547086 E-mail: infopublik@pertamina.com Web: phe.pertamina.com PHE Tower Jl. Letjen. TB Simatupang Kav. 99 Jakarta 12520, Indonesia Phone: +62-21-2954 7000 Fax: +62-21-29547086 Email: infopublik@pertamina.com Web: phe.pertamina.com	2008	99,9968	99,9968	31.154,53	30.434,95	Beroperasi Operating

Entitas Anak Subsidiaries	Bidang Usaha Business Fields	Alamat Address	Tahun Pendirian Year of Establishment	Kepemilikan Saham (%) Ownership of Shares		Jumlah Aset sebelum eliminasi (USD-juta) Total Assets before Elimination (USD-million)		Status Operasi Operation Status
				2025	2024	2025	2024	
SUBHOLDING REFINING AND PETROCHEMICAL REFINING AND PETROCHEMICAL SUBHOLDING								
PT Kilang Pertamina Internasional ("KPI")	Menyelenggarakan usaha di bidang minyak, gas bumi, energi baru dan terbarukan di dalam dan luar negeri melalui pembangunan dan pengembangan kilang-kilang di dalam maupun di luar negeri. Conducting business in the oil, natural gas, new and renewable energy sectors both domestically and internationally through the construction and development of refineries at home and abroad	Grha Pertamina Gedung Fastron, Lt. 9 Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110 Telepon: 135 E-mail: pcc135@pertamina.com Web: www.kpi.pertamina.com Grha Pertamina Fastron Building, 9th Floor Jl. Medan Merdeka Timur No. 11-13 Central Jakarta 10110 Phone: 135 Email: pcc135@pertamina.com Web: www.kpi.pertamina.com	2017	99,9982	99,9982	18.061,40	17.762,27	Beroperasi Operating
SUBHOLDING COMMERCIAL AND TRADING COMMERCIAL AND TRADING SUBHOLDING								
PT Pertamina Patra Niaga ("PPN")	Menjalankan usaha dalam bidang jasa, bidang perdagangan umum, bidang industri melalui kegiatan *Fuel Handling & Trading, Fleet Management*, dan *Fuel Storage* (Terminal). Running a business in the service sector, general trade sector, industrial sector through Fuel Handling & Trading, Fleet Management, and Fuel Storage (Terminal) activities.	Gedung Wisma Tugu II, Lt. 2 Jl. HR. Rasuna Said Kav. C7-9 Setiabudi, Kuningan, Jakarta 12940, Indonesia Telepon: +62-21-5209-009 Fax: +62-21-5209-005 E-mail: pcc135@pertamina.com Web: www.pertaminapatraniaga.com Wisma Tugu II Building, 2nd Floor Jl. HR. Rasuna Said Kav. C7-9 Setiabudi, Kuningan, Jakarta 12940, Indonesia Phone: +62-21-5209-009 Fax: +62-21-5209-005 Email: pcc135@pertamina.com Web: www.pertaminapatraniaga.com	1997	99,99977	99,99977	18.344,07	17,989.28	Beroperasi Operating

Entitas Anak Subsidiaries	**Bidang Usaha** Business Fields	**Alamat** Address	**Tahun Pendirian** Year of Establishment	**Kepemilikan Saham (%)** Ownership of Shares		**Jumlah Aset sebelum eliminasi (USD-juta)** Total Assets before Elimination (USD-million)		**Status Operasi** Operation Status
				2025	**2024**	**2025**	**2024**	
SUBHOLDING GAS GAS SUBHOLDING								
PT Perusahaan Gas Negara Tbk ("PGN")	Perencanaan, pembangunan, pengelolaan dan pengembangan usaha hilir bidang gas bumi yang meliputi kegiatan pengolahan, pengangkutan, penyimpanan dan niaga; Perencanaan, pembangunan, pengembangan produksi, penyediaan, penyaluran dan distribusi gas buatan (gas hidrokarbon); Selain kegiatan usaha utama, PGN dapat melakukan kegiatan usaha penunjang lain yang berkaitan langsung dan/atau yang mendukung kegiatan usaha utama, sesuai peraturan perundang-undangan yang berlaku. Planning, construction, management and development of downstream natural gas businesses including processing, transportation, storage and trading activities; Planning, construction, development of production, supply, distribution and provision of artificial gas (hydrocarbon gas); In addition to its main business activities, PGN may conduct other supporting business activities that are directly related to and/ or support its main business activities, in accordance with applicable laws and regulations.	Jl. K.H. Zainul Arifin No. 20 Jakarta 11140, Indonesia Telepon: +62-21-6333-080 Fax: +62-21-397-00645, +62-21-6334-838 E-mail: pcc135@pertamina.com; pgn.investorrelation@pertamina.com. Web: www.pgn.co.id Jl. KH Zainul Arifin No. 20 Jakarta 11140, Indonesia Phone: +62-21-6333-080 Fax: +62-21-397-00645, +62-21-6334-838 E-mail: pcc135@pertamina.com ; pgn.investorrelation@pertamina.com Web: www.pgn.co.id	1965	56,96	56,96	6.232,38	6,415.95	Beroperasi Operating

Entitas Anak Subsidiaries	Bidang Usaha Business Fields	Alamat Address	Tahun Pendirian Year of Establishment	Kepemilikan Saham (%) Ownership of Shares		Jumlah Aset sebelum eliminasi (USD-juta) Total Assets before Elimination (USD-million)		Status Operasi Operation Status
				2025	2024	2025	2024	
SUBHOLDING POWER & NRE POWER & NRE SUBHOLDING								
PT Pertamina Power Indonesia ("PNRE")	Ketenagalistrikan dan energi lainnya, serta melaksanakan pengelolaan dan pengembangan *Fasilitas Floating Storage and Regasification Terminal* (Fasilitas FSRT), termasuk pembelian Liquefied Natural Gas (LNG) dan pemasaran atas hasil pengelolaan Fasilitas FSRT serta kegiatan bisnis terkait lainnya. Engaged in Electricity and other energy, as well as conducting the management and development of the Floating Storage and Regasification Terminal Facility (FSRT Facility), including the purchase of Liquefied Natural Gas (LNG) and marketing of the results of the management of the FSRT Facility and other related business activities	Grha Pertamina Jl. Medan Merdeka Tim. No.11-13, RT.6/RW.1, Gambir, Kecamatan Gambir, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10110 Telepon: 135 E-mail: pertaminanre@pertamina.com Web: www.pertaminanre.com Grha Pertamina Jl. Medan Merdeka Tim. No.11-13, RT.6/RW.1, Gambir, Gambir District, Central Jakarta, DKI Jakarta 10110 Phone: 135 E-mail: pertaminanre@pertamina.com Web: www.pertaminanre.com	2016	99,99995	99,99995	3.560,07	3,385.53	Beroperasi Operating
SUBHOLDING INTEGRATED MARINE LOGISTICS								
PT Pertamina International Shipping ("PIS")	Pelayaran dalam negeri melalui pengangkutan laut antar pelabuhan di Indonesia dan usaha jasa berkaitan dengan penyewaan alat-alat yang berhubungan dengan pelayaran. Domestic shipping through sea transportation between ports in Indonesia, as well as service activities related to the rental of equipment associated with shipping activities.	Patra Jasa Office Tower, Lantai 14 Jalan Gatot Subroto Kav.32-34, Kelurahan Kuningan Timur, Kec. Setiabudi, Kota Adm. Jakarta Selatan Provinsi DKI Jakarta Kode Pos: 12950 Telepon: 135 E-mail: pcc135@pertamina.com Web: www.pertamina-pis.com Patra Jasa Office Tower 14th Floor Jl. Gatot Subroto Kav. 32-34, Kuningan Timur, Setiabudi District, South Jakarta Administrative City, DKI Jakarta 12950 Phone: 135 E-mail: pcc135@pertamina.com Web: www.pertamina-pis.com	2016	98,880	98,880	5.105,19	5,005.78	Beroperasi Operating

Entitas Anak Subsidiaries	Bidang Usaha Business Fields	Alamat Address	Tahun Pendirian Year of Establishment	Kepemilikan Saham (%) Ownership of Shares		Jumlah Aset sebelum eliminasi (USD-juta) Total Assets before Elimination (USD-million)		Status Operasi Operation Status
				2025	2024	2025	2024	
JASA, KEUANGAN, DAN PORTOFOLIO SERVICES, FINANCIAL, AND PORTFOLIO								
PT Pertamina Training & Consulting	Jasa pengembangan sumber daya manusia Human resource development services	Gedung Oil Center Lantai 1-4 Jl. MH. Thamrin Kav. 55 Jakarta Pusat 10350, Indonesia Telepon: +6221 3514977 Customer Service: ptc.care@pertamina-ptc.com Business Inquiries: ptc.business@pertamina-ptc.com Web: www.pertaminaptc.com Gedung Oil Center 1st-4th Jl. MH. Thamrin Kav. 55 Central Jakarta 10350, Indonesia Phone: +6221 3514977 Customer Service: ptc.care@pertamina-ptc.com Business Inquiries: ptc.business@pertamina-ptc.com Web: www.pertaminaptc.com	1999	91	91	75,59	90,25	Beroperasi Operating
PT Patra Jasa ("PATRA")	Hospitality, Property dan Catering Hospitality, Property and Catering	Patra Jasa Office Tower, Lt. 3A Jl. Jend. Gatot Subroto Kav. 32-34 Jakarta 12950, Indonesia Telepon: +62-21-521-7401 Fax: +62-21-525-1847 E-mail: sekper@patrajasa.com Web: www.patra-jasa.com Patra Jasa Office Tower, Lt. 3A Jl. Jend. Gatot Subroto Kav. 32-34 Jakarta 12950, Indonesia Phone: +62-21-521-7401 Fax: +62-21-525-1847 E-mail: sekper@patrajasa.com Web: www.patra-jasa.com	1975	99,999	99,999	388,56	433,53	Beroperasi Operating
PT Pertamina Bina Medika IHC ("PIHC")	Jasa kesehatan dan pengoperasian rumah sakit Healthcare services and operation of hospitals	Menara Sentraya Lantai 25, Jl. Iskandarsyah Raya No. 1A, RT3./RW.1, Melawai, Kec. Kby. Baru, Kota Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12160 Telp: (021) 721-9001 / (021) 721-9299 Email: info@ihc.id (Info Perusahaan) Menara Sentraya 25th Floor, Jl. Iskandarsyah Raya No. 1A, RT3./RW.1, Melawai, Kec. Kby. Baru, South Jakarta, DKI Jakarta 12160 Telp: (021) 721-9001 / (021) 721-9299 Email: info@ihc.id (Company Information)	1997	81,12	81,12	544,73	553,66	Beroperasi Operating

Entitas Anak Subsidiaries	Bidang Usaha Business Fields	Alamat Address	Tahun Pendirian Year of Establishment	Kepemilikan Saham (%) Ownership of Shares		Jumlah Aset sebelum eliminasi (USD-juta) Total Assets before Elimination (USD-million)		Status Operasi Operation Status
				2025	2024	2025	2024	
PT Pertamina Pedeve Indonesia	Manajemen investasi Investment Management	Gedung Wisma Tugu Raden Saleh, Lt. 4 Jl. Raden Saleh No. 44, Cikini, Menteng Jakarta 10330, Indonesia Telepon: +21-391 -1857 Fax: +62-21-391-1859 E-mail: pdv@pdv.co.id Web: www.pdv.co.id Wisma Tugu Raden Saleh Building, 4th Floor Jl. Raden Saleh No. 44, Cikini, Menteng Jakarta 10330, Indonesia Phone: +21-391 -1857 Fax: +62-21-391-1859 E-mail: pdv@pdv.co.id Web: www.pdv.co.id	2002	99,93	99,93	271,06	228,80	Beroperasi Operating
PT Asuransi Tugu Pratama Indonesia Tbk ("ATPI")	Jasa Asuransi Insurance Services	Wisma Tugu I Jl. H.R. Rasuna Said Kav. C8-9 Jakarta 12920, Indonesia Telepon/Fax.: +62-21-5296-1777/5296-1555/5296-2555 E-mail: calltia@tugu.com Web: www.tugu.com Wisma Tugu I Jl. H.R. Rasuna Said Kav. C8-9 Jakarta 12920, Indonesia Phone/Fax.: +62-21-5296-1777/5296-1555/5296-2555 E-mail: calltia@tugu.com Web: www.tugu.com	1981	58,500	58,500	1.657,44	1.509,85	Beroperasi Operating
PT Pelita Air Service ("PAS")	Transportasi Udara Air transport services	PT Pelita Air Service Jl. Abdul Muis No. 52-56 A Jakarta 10160, Indonesia Telepon: +62-21-231-2030 Fax : +62-21-231-2216 Web: www.pelita-air.com PT Pelita Air Service Jl. Abdul Muis No. 52-56 A Jakarta 10160, Indonesia Telepon: +62-21-231-2030 Fax : +62-21-231-2216 Web: www.pelita-air.com	1970	99,99686	99,99686	380,08	289,33	Beroperasi Operating
PT Nusantara Regas ("NR")	Regasifikasi LNG LNG regasification	Wisma Nusantara, Jl. M.H. Thamrin No.59 Lantai 19, RT.9/RW.5, Gondangdia, Kec. Menteng, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10350 Wisma Nusantara, Jl. M.H. Thamrin No.59 19th Floor, RT.9/RW.5, Gondangdia, Menteng District , Central Jakarta, DKI Jakarta 10350		82,78	82,78	281,49	279,94	Beroperasi Operating

INFORMASI TENTANG PENCATATAN SAHAM
Information on Share Listing

Sampai dengan akhir tahun 2025, PERTAMINA tidak mencatatkan sahamnya di Bursa Efek Indonesia (BEI) maupun di bursa efek manapun.

Until the end of 2025, PERTAMINA has not listed its shares on the Indonesia Stock Exchange (IDX) or any other stock exchange.

PENERBITAN EFEK BERSIFAT UTANG
Issuance of Debt Securities

Nama Efek Name of Securities	Tanggal Terbit Date of Issuance	Tanggal Jatuh Tempo Due Date	Tenor (tahun) Tenor (year)	Nilai Pada saat terbit Value at Issuance	Tingkat Suku Bunga (%) Interest Rate (%)	Harga Terbit Price at Issuance	Peringkat Kredit Credit Rating	Bursa Perdagangan Trading Exchange
Global Bond PTM 41	27 Mei 2011 May 27, 2011	27 Mei 2041 May 27, 2041	30	USD500juta (million)	6,5	98,38%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 42	3 Mei 2012 May 3, 2012	3 Mei 2042 May 3, 2042	30	USD1,250juta (million)	6	98,63%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 43	20 Mei 2013 May 20, 2013	20 Mei 2043 May 20, 2043	30	USD1,625juta (million)	5,63	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 44	30 Mei 2014 May 30, 2014	30 Mei 2044 May 30, 2044	30	USD1,500juta (million)	6,45	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 48	7 November 2018 November 7, 2018	7 November 2048 November 7, 2048	30	USD750juta (million)	6,5	98,06%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 29	30 Juli 2019 July 30, 2019	30 Juli 2029 July 30, 2029	10	USD750juta (million)	3,65	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 49	30 Juli 2019 July 30, 2019	30 Juli 2049 July 30, 2049	30	USD750juta (million)	4,7	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 30	21 Januari 2020 January 21, 2020	21 Januari 2030 January 21, 2030	10	USD500juta (million)	3,1	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 50	21 Januari 2020 January 21, 2020	21 Januari 2050 January 21, 2050	30	USD1miliar (billion)	4,18	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 30 II	25 Februari 2020 February 25, 2020	25 Agustus 2030 February 25, 2030	10,5	USD650juta (million)	3,1	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 60	25 Februari 2020 February 25, 2020	25 Februari 2060 February 25, 2060	40	USD800juta (million)	4,15	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 26	9 Februari 2021 February 9, 2021	9 Februari 2026 February 9, 2026	5	USD1miliar (billion)	1,4	100%	Moody's: Baa2 Fitch: BBB	SGX
Global Bond PTM 31	9 Februari 2021 February 9, 2021	9 Februari 2031 February 9, 2031	10	USD900juta (million)	2,3	100%	Moody's: Baa2 Fitch: BBB	SGX
Sukuk Elnusa	11 Agustus 2020 August 11, 2020	11 Agustus 2025 August 11, 2025	5	Rp700miliar (billion)	9	100%	Pefindo: idAA-	IDX
Green Bond PGE	27 April 2023 April 27, 2023	27 April 2028 April 27, 2028	5	USD400juta (million)	5,15	100%	Moody's: Baa3 Fitch: BBB-	SGX
Global Bond PHE	21 Mei 2025 May 21, 2025	21 Mei 2030 May 21, 2030	5	USD1miliar (billion)	5,25%	100%	Moody's: Baa2 Fitch: BBB	SGX

LEMBAGA DAN PROFESI PENUNJANG PASAR MODAL
Institutions and Professions Supporting Capital Market

AKUNTAN PUBLIK DAN KANTOR AKUNTAN PUBLIK PUBLIC ACCOUNTANT AND PUBLIC ACCOUNTING FIRM		
Kantor Akuntan Publik (KAP) Public Accounting Firm (KAP)	:	KAP Purwanto Susanti dan Surja (Ernst & Young/EY) Tanda Terdaftar: STTD.KAP-17/PM.021/2025 KAP Purwanto Susanti and Surja (Ernst & Young/EY) Proof of Registration: STTD.KAP-17/PM.021/2025
Alamat Address	:	Indonesia Stock Exchange Building, Tower 2, 7th Floor, Jl. Jenderal Sudirman Kav. 52-53, Jakarta Selatan, 12190. Indonesia Stock Exchange Building, Tower 2, 7th Floor, Jl. Jenderal Sudirman Kav. 52-53, South Jakarta, 12190.
Akuntan Publik (AP) Public Accountant (AP)	:	Widya Arijanti Registrasi: AP.0702 Registration: AP.0702
Jasa yang Diberikan Services Provided	:	Jasa Audit: • Laporan Audit Interim atas Laporan Keuangan Konsolidasian untuk periode yang berakhir tanggal 30 September 2025 (Laporan Sela 1). • Laporan Keuangan Konsolidasian tanggal 31 Desember 2025 dan untuk tahun yang Berakhir pada tanggal tersebut beserta Laporan Auditor Independen (General Audit per 31 Desember 2025). • Laporan Audit Kepatuhan PSA 62 Perusahaan. • Laporan Internal Control Memorandum (ICM) untuk periode yang berakhir pada tanggal 31 Desember 2025. • Laporan Audit Interim atas Laporan Keuangan Program Pendanaan Usaha Mikro dan Kecil untuk periode yang berakhir tanggal 30 September 2025 (Laporan Sela 1). • Laporan Keuangan Program Pendanaan Usaha Mikro dan Kecil tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut beserta Laporan Auditor Independen (General Audit per 31 Desember 2025). • Laporan Internal Control Memorandum (ICM) Program Pendanaan Usaha Mikro dan Kecil untuk periode yang berakhir pada tanggal 31 Desember 2025. Jasa Non Audit: • Laporan Evaluasi Kontrak Manajemen (KPI Manajemen). • Laporan Prosedur yang Disepakati sehubungan dengan Paket Informasi Keuangan Konsolidasian pada tanggal 31 Desember 2025. • Laporan Prosedur yang Disepakati Terhadap Laporan Kegiatan Penerapan Prinsip Kehati-Hatian (KPPK) dalam Pengelolaan Utang Luar Negeri Korporasi Non-Bank untuk Triwulan IV Tanggal 31 Desember 2025. Audit Services: • Interim Audit Report on Consolidated Financial Statements for the period ended September 30, 2025 (Interim Report 1). • Consolidated Financial Statements as of December 31, 2025 and for the year then ended, along with the Independent Auditor's Report (General Audit as of December 31, 2025). • Company PSA 62 Compliance Audit Report. • Internal Control Memorandum (ICM) report for the period ended December 31, 2025. • Interim Audit Report on Financial Statements of the Micro and Small Enterprise Funding Program for the period ended September 30, 2025 (Interim Report 1). • Financial Report of Micro and Small Enterprise Funding Program as of December 31, 2025 and for the year then ended o along with the Independent Auditor's Report (General Audit as of December 31, 2025). • Internal Control Memorandum (ICM) Report of Micro and Small Enterprise Funding Program for the period ended December 31, 2025. Non-Audit Services: • Management Contract Evaluation Report (Management KPI). • Agreed-upon Procedures Report in relation to the Consolidated Financial Information Package as at 31 December 2025. • Report on Agreed Procedures for Implementation of Prudential Principles (KPPK) Activity Report in Management of Foreign Debt of Non-Bank Corporations for Fourth Quarter, December 31, 2025.
Periode Penugasan Assignment Period	:	7 Oktober 2025 s.d. 30 Juni 2026 October 7, 2025 to June 30, 2026
Biaya Jasa* Service Fee	:	• Jasa Audit: Rp13.432.859.584 • Jasa Non Audit: Rp3.100.473.750 • Audit Services: Rp13,432,859,584 • Non-Audit Services: Rp3,100,473,750

* Nilai ini merupakan angka kesepakatan yang tertuang dalam kontrak dengan KAP. Dalam perjalanannya, terdapat addendum nilai pekerjaan yang masih dalam tahapan proses negosiasi pada saat Laporan Tahunan ini dipublikasikan.
This amount represents the agreed value stipulated in the contract with the Public Accounting Firm (KAP). During its implementation, there was an addendum to the contract value, which was still in the negotiation process at the time this Annual Report was published.

LEMBAGA PEMERINGKAT EFEK
SECURITIES RATING AGENCY

Nama Name	:	Moody's Investors Service Singapore Pte. Ltd.
Alamat Address	:	50 Raffles Place #23-06 Singapore Land Tower Singapura 048623 Telp.: (65) 6398 8300 Website: www.moodys.com
Jasa yang Diberikan Services Provided	:	Peringkat kredit Perusahaan Company credit rating
Nama Name	:	Fitch Ratings Singapore Pte. Ltd.
Alamat Address	:	One Raffles Quay South Tower #22-11 Singapura 048583 Telp.: (65) 6796 7200 Website: www.fitchratings.com
Jasa yang Diberikan Services Provided	:	Peringkat kredit Perusahaan Company credit rating
Nama Name	:	S&P Global Ratings Singapore Pte. Ltd.
Alamat Address	:	12 Marina Boulevard #23-01, Marina Bay Financial Centre Tower 3 Singapore 018982 Telp.: (65) 6438 2881 Website: www.spglobal.com
Jasa yang Diberikan Services Provided	:	Peringkat kredit Perusahaan Company credit rating

NOTARIS
NOTARY PUBLIC

Nama Name	:	Devi Yunanda, S.H., M.Kn.
Alamat Address	:	Jl. Radio IV No. 4 Kebayoran Baru Jakarta Selatan 12130 Telp: 021 2751 0738, 9351 5196 Fax: 021 2751 0739 Email : notarisdeviyunanda@gmail.com
Jasa yang Diberikan Services Provided	:	Akta Notaris & Jasa lainnya Notarial Deeds & Other Services

INFORMASI SITUS WEB PERUSAHAAN
Company Website Information

PERTAMINA telah mengembangkan situs web resmi yang mudah dinavigasi serta dapat diakses secara luas sejak tahun 2005 dan masih terus digunakan sampai saat ini, dengan alamat www.pertamina.com. Situs web tersebut digunakan sebagai portal resmi untuk menyebarluaskan informasi penting terkait Perusahaan secara akurat dan aktual kepada pemegang saham, pelanggan, masyarakat, pemerintah, serta pemangku kepentingan lainnya. Seluruh informasi yang tersajikan dalam laman web PERTAMINA menggunakan 2 (dua) bahasa agar dapat menjangkau lebih banyak audiens, yaitu Bahasa Indonesia dan Bahasa Inggris.

Pengelolaan situs web PERTAMINA senantiasa dilakukan secara profesional dengan memperhatikan prinsip-prinsip keterbukaan informasi sesuai praktik terbaik *Good Corporate Governance* (GCG). Sebagai bentuk transparansi, PERTAMINA memastikan semua informasi yang disajikan dalam situs web senantiasa diperbarui secara berkala.

Secara umum situs web PERTAMINA yang beralamat di www.pertamina.com memuat sejumlah informasi umum, yakni sebagai berikut:

1. Tentang Kami
   Section ini menampilkan beragam informasi mengenai Profil Perusahaan, serta Direksi dan Dewan Komisaris.
2. Bisnis Kami
   Section ini menampilkan beragam informasi mengenai segmen bisnis PERTAMINA, seperti Subholding Upstream, Subholding Gas, Subholding Power & NRE, Subholding Commercial and Trading, Refining & Petrochemical Subholding, dan Subholding Integrated Marine Logistics.

PERTAMINA has developed an official website that is easy to navigate and widely accessible since 2005 and remains in use today, at www.pertamina.com. The website is used as an official portal to disseminate important information related to the Company accurately and up-to-date to the shareholders, customers, the public, the government, and other stakeholders. All information presented on the PERTAMINA website uses 2 (two) languages to reach a wider audience, namely Indonesian and English.

PERTAMINA's website is always managed professionally, adhering to the principles of information transparency in accordance with Good Corporate Governance (GCG) best practices. As a form of transparency, PERTAMINA ensures that all information presented on the website is regularly updated.

In general, the PERTAMINA website at www.pertamina.com contains a number of general information, namely as follows:

1. About Us
   This Section displays various information on Company Profile, as well as Board of Directors and Board of Commissioners.
2. Our Business
   This Section displays various information on PERTAMINA's business segments, such as Upstream Subholding, Gas Subholding, Power & NRE Subholding, Commercial and Trading Subholding, Refining & Petrochemical Subholding, and Integrated Marine Logistics Subholding.

3. Hubungan Investor
   Section ini menampilkan beragam informasi mengenai Publikasi Laporan Tahunan, Laporan Keuangan, Presentasi, Investor Buletin, Informasi Pemangku Kepentingan, Obligasi, Peringkat Kredit, RUPS, Hubungan Investor Pertamina *Group*.
4. Media dan Informasi
   Section ini menampilkan beragam informasi mengenai Keterbukaan Informasi Publik, Siaran Pers, Energia Update, Berita CSR, Galeri, Publikasi, dan Pengumuman.
5. Keberlanjutan
   Section ini menampilkan beragam informasi mengenai Komitmen Keberlanjutan, Fokus Keberlanjutan, Pertamina Merespon Isu Lingkungan, Energi Untuk Semua, Tata Kelola Perusahaan, Laporan dan Publikasi.
6. Pengadaan
   Section ini menampilkan beragam informasi mengenai mekanisme dan proses pengadaan di PERTAMINA.
7. Karier
   Section ini menampilkan beragam informasi mengenai lowongan pekerjaan yang tersedia di PERTAMINA.
8. Hubungi Kami
   Section ini menampilkan informasi mengenai kontak yang dapat dihubungi apabila ingin mendapatkan informasi lebih lanjut terkait PERTAMINA.

3. Investor Relations
   This Section displays various information on Annual Report Publications, Financial Reports, Presentations, Investor Bulletins, Stakeholder Information, Bonds, Credit Ratings, GMS, Pertamina Group Investor Relations.
4. Media and Information
   This Section displays various information on Public Information Disclosure, Press Releases, Energia Updates, CSR News, Galleries, Publications, and Announcements.
5. Sustainability
   This Section displays various information on Sustainability Commitments, Sustainability Focus, Pertamina Responding to Environmental Issues, Energy for All, Corporate Governance, Reports and Publications.
6. Procurement
   This Section displays various information on procurement mechanisms and processes at PERTAMINA.
7. Career
   This Section displays various information on job vacancies available at PERTAMINA.
8. Contact us
   This Section displays information on contacts who can be contacted if you want to get further information on PERTAMINA.

Pemenuhan Informasi Pada Situs Web PERTAMINA
Fulfillment of Information Requirements on the PERTAMINA Website

Perihal Description	Ketersediaan Availability	Keterangan Information
Informasi pemegang saham sampai dengan pemilik akhir individu Shareholder information down to the individual ultimate owner	✓	https://www.pertamina.com/id/pemegang-saham
Struktur organisasi Organizational structure	✓	https://www.pertamina.com/tentang-kami#struktur
Analisis kinerja keuangan Financial performance analysis	✓	https://www.pertamina.com/presentasi
Laporan keuangan tahunan (5 tahun terakhir) Annual financial statements (last 5 years)	✓	https://www.pertamina.com/id/laporan-keuangan
Profil Dewan Komisaris dan Direksi Profile of Board of Commissioners and Board of Directors	✓	https://www.pertamina.com/direksi-dan-komisaris#dewan-direksi

04

ANALISA DAN PEMBAHASAN MANAJEMEN

MANAGEMENT DISCUSSION AND ANALYSIS

Kinerja operasional dan keuangan yang tangguh mendukung tercapainya tingkat kesehatan Perusahaan dengan predikat Sangat Sehat.

Formidable operational and financial performance are supporting the achievement of the Company's level of health with a "Very Healthy" predicate.

TINJAUAN UMUM PEREKONOMIAN DAN INDUSTRI
Overview of Economy and Industry

Sekilas Perkembangan Perekonomian Global Tahun 2025

Pada tahun 2025, pertumbuhan ekonomi global melambat, apabila dibandingkan dengan tahun sebelumnya, namun tetap menunjukkan kinerja positif dan relatif resilien di tengah meningkatnya ketidakpastian geopolitik. Bank Dunia (World Bank) dalam laporan *Global Economic Prospects* (Januari 2026) mencatat pertumbuhan Produk Domestik Bruto (PDB) global sebesar 2,7% (y.o.y) pada 2025, sedikit menurun dari 2,8% (y.o.y) pada tahun sebelumnya. Meski melambat, capaian ini masih lebih baik dibandingkan proyeksi sebelumnya dalam *Global Economic Prospects* (Juni 2025) yang memperkirakan pertumbuhan hanya sebesar 2,3% (y.o.y).

Perlambatan PDB global terjadi akibat meningkatnya ketidakpastian geopolitik seiring eskalasi ketegangan perdagangan dan kebijakan. Pada Februari 2025, Presiden Amerika Serikat (AS) Donald Trump, mengeluarkan ancaman dan perintah eksekutif untuk meningkatkan tarif impor sebagai bagian dari kebijakan "*America First*". Kebijakan ini kemudian diikuti ancaman tarif resiprokal pada April 2025 yang menekan kinerja perdagangan global. Penundaan implementasi tarif hingga Agustus 2025 sempat memicu fenomena *front loading*, di mana pelaku pasar mempercepat pembelian barang sebelum tarif berlaku, meskipun efeknya bersifat sementara.

A Glance at Global Economic Developments in 2025

In 2025, the global economic growth slowed down compared to the previous year, but it remained showing positive performance and relatively resilient amidst the increasing geopolitical uncertainty. In its Global Economic Prospects report (January 2026), the World Bank recorded global Gross Domestic Product (GDP) growth of 2.7% (y.o.y) in 2025, a slight decrease from 2.8% (y.o.y) in the previous year. Despite the slowdown, this achievement was better than the previous projection in the Global Economic Prospects (June 2025), which estimated growth of only 2.3% (y.o.y).

The global GDP slowdown was driven by the increasing geopolitical uncertainty along with the escalating trade tensions and the policy changes. In February 2025, the United States President Donald Trump issued a threat and executive order to increase import tariffs as a part of his "America First" policy. This policy was then followed by the threat of reciprocal tariffs in April 2025, which depressed global trade performance. The delay in tariff implementation until August 2025 triggered a front-loading phenomenon, where the market participants accelerated purchases of goods before the tariffs took effect, although the effect was temporary.

Di sisi lain, dinamika konflik geopolitik turut memperbesar tekanan terhadap perekonomian global. Ketegangan antara AS dan Iran di Juni 2025, meningkatkan risiko gangguan pasokan di Selat Hormuz. Wilayah ini merupakan jalur pelayaran strategis yang dilalui sekitar 20% perdagangan minyak dunia. Adanya distrupsi di Selat Hormuz telah memicu volatilitas harga energi, khususnya harga minyak mentah dan kenaikan premi risiko global. Secara bersamaan, perang Rusia-Ukraina yang masih berlangsung telah mendorong peningkatan fragmentasi perdagangan global, mengganggu rantai pasok energi, serta meningkatkan biaya logistik dan asuransi. Kombinasi faktor-faktor ini memperkuat sikap wait-and-see pelaku pasar dan menahan momentum pertumbuhan ekonomi global.

On the other hand, the dynamics of geopolitical conflicts have also increased pressure on the global economy. Tensions between the US and Iran in June 2025 increased the risk of supply disruptions in the Strait of Hormuz. This area is a strategic shipping lane through which approximately 20% of global oil trade passes. Disruptions in the Strait of Hormuz have triggered energy price volatility, particularly crude oil prices, and increased global risk premiums. Simultaneously, the ongoing Russia-Ukraine war has led to increasing fragmentation of global trade, disrupted energy supply chains, and increasing logistics and insurance costs. This combination of factors has reinforced the wait-and-see attitude of market participants and restrained the momentum of global economic growth.

Ketidakpastian tersebut turut memengaruhi kinerja ekonomi negara besar, khususnya AS dan Tiongkok. Bank Dunia mencatat pertumbuhan PDB AS sebesar 2,1% (y.o.y), melambat dari 2,8% (y.o.y) pada tahun sebelumnya. Sementara itu, pertumbuhan PDB Tiongkok juga melemah menjadi 4,9% (y.o.y) dari sebelumnya 5,0% (y.o.y). Pelemahan di kedua ekonomi utama ini menekan permintaan energi dan komoditas industri global. Harga minyak mentah diproyeksikan menurun seiring melemahnya permintaan dan meningkatnya pasokan, sehingga pasar minyak berpotensi mengalami kelebihan pasokan yang cukup tinggi.

This uncertainty has also impacted the economic performance of major economies, particularly the US and China. The World Bank recorded US GDP growth of 2.1% (y.o.y), slowing down from 2.8% (y.o.y) in the previous year. Meanwhile, China's GDP growth also weakened to 4.9% (y.o.y) from 5.0% (y.o.y). The weakening in these two major economies has suppressed global demand for energy and industrial commodities. Crude oil prices are projected to decline as demand weakens and supply increases, potentially creating a significant oversupply in the oil market.

Selain itu, inflasi telah mereda di sebagian besar negara dan bergerak lebih dekat ke target bank sentral. Meskipun kenaikan tarif turut mendorong sedikit peningkatan inflasi barang di AS, dampaknya tertahan oleh penimbunan barang sebelum tarif diberlakukan. Sepanjang 2025, Bank Sentral AS (The Fed) telah memangkas suku bunga sebanyak 3 kali dan mempertahankan suku bunga pada kisaran 3,5%-3,75% per Desember 2025. Ke depannya, inflasi global diperkirakan terus menurun secara bertahap, meskipun dampak tarif yang berlanjut berpotensi menimbulkan tekanan inflasi yang lebih bervariasi antarnegara. Pelaku pasar memperkirakan pemangkasan suku bunga The Fed pada 2026 akan lebih terbatas.

Furthermore, inflation has eased in most countries and is moving closer to central bank targets. Although tariff increases contributed to a slight increase in goods inflation in the US, the impact was mitigated by stockpiling of goods before the tariffs took effect. Throughout 2025, the US Federal Reserve (The Fed) cut interest rates three times and maintained the interest rate range at 3.5%-3.75% as of December 2025. Going forward, global inflation is expected to continue to decline gradually, although the ongoing impact of tariffs has the potential to create more variable inflationary pressures across countries. Market participants expect The Fed's interest rate cuts in 2026 to be more limited.

Pada tahun 2026, pertumbuhan ekonomi global diproyeksikan kembali melambat tipis menjadi 2,6% (y.o.y) dalam *Global Economic Prospects* (Januari 2026), seiring meredanya efek front loading dan semakin terakumulasinya dampak kebijakan tarif AS serta ketidakpastian geopolitik yang masih berlangsung.

In 2026, global economic growth is projected to slightly slow down again to 2.6% (y.o.y) in the Global Economic Prospects (January 2026), as the front-loading effect subsides and the impact of US tariff policies and ongoing geopolitical uncertainty accumulates.

Sekilas Perkembangan Perekonomian Nasional

Badan Pusat Statistik (BPS) mencatat pertumbuhan Produk Domestik Bruto (PDB) Indonesia pada tahun 2025 sebesar 5,11% (y.o.y), meningkat dari 5,03% (y.o.y) pada 2024 dan menjadi yang tertinggi sejak 2023. Kinerja ini menunjukkan ketahanan ekonomi domestik di tengah perlambatan global. Dari sisi pengeluaran, pertumbuhan terutama ditopang oleh Pembentukan Modal Tetap Bruto (PMTB)/investasi dan net ekspor, sementara kontribusi permintaan domestik masih relatif terbatas.

A Glance at National Economic Development

The Statistics Indonesia (BPS) recorded the growth of Gross Domestic Product (GDP) of Indonesia in 2025 at 5.11% (y.o.y), increasing from 5.03% (y.o.y) in 2024 and the highest since 2023. This performance demonstrates the resilience of the domestic economy amid the global slowdown. On the expenditure side, growth was primarily supported by Gross Fixed Capital Formation (PMTB)/investment and net exports, while the contribution of domestic demand remained relatively limited.

Sepanjang 2025, investasi tumbuh 5,09% (y.o.y), didorong kuat oleh peningkatan investasi mesin dan perlengkapan sebesar 17,99% (y.o.y) yang berkaitan dengan akselerasi program pemerintah. Dari sisi eksternal, ekspor meningkat 7,03% (y.o.y), terutama ditopang oleh kinerja ekspor nonmigas dan ekspor jasa. Namun, ekspor migas masih terkontraksi, antara lain karena kebijakan pemerintah yang memprioritaskan pemanfaatan produksi migas untuk kebutuhan domestik.

Throughout 2025, investment grew by 5.09% (y.o.y), strongly driven by a 17.99% (y.o.y) increase in investment in machinery and equipment related to the acceleration of government programs. Externally, exports increased by 7.03% (y.o.y), primarily supported by non-oil and gas exports and services. However, oil and gas exports continued to contract, in part due to government policies prioritizing the use of oil and gas production for domestic needs.

Di sisi konsumsi, pertumbuhan konsumsi rumah tangga tercatat 4,98% (y.o.y), didukung oleh peningkatan belanja pada kelompok transportasi dan komunikasi serta restoran dan hotel. Meski tetap solid, laju ini menunjukkan bahwa dorongan dari sisi domestic demand belum sepenuhnya kuat. Sejalan dengan itu, impor tumbuh 4,77% (y.o.y) namun melambat dibanding tahun sebelumnya, terutama akibat melemahnya impor barang nonmigas yang mencerminkan moderasi aktivitas investasi swasta.

On the consumption side, household consumption grew by 4.98% (y.o.y), supported by increasing spending in the transportation and communications and restaurants and hotels categories. While remaining solid, this rate indicates that domestic demand was not yet fully bolstered. Similarly, imports grew by 4.77% (y.o.y), but at a slower pace than the previous year, primarily due to weaker imports of non-oil and gas goods, reflecting moderation in private investment activity.

Dari sisi moneter, inflasi yang terkendali memberikan ruang pelonggaran kebijakan. Sepanjang 2025, Bank Indonesia menurunkan suku bunga kebijakan secara kumulatif 125 basis poin hingga BI-Rate berada di level 4,75%. Inflasi headline tercatat 2,92% (y.o.y) pada akhir 2025, masih berada dalam kisaran target BI 2,5% ± 1%. Untuk 2026, ruang pelonggaran masih terbuka dengan proyeksi pemangkasan suku bunga sebanyak 2 kali, masing-masing 25 bps hingga menuju 4,25%.

From the monetary perspective, controlled inflation provided room for policy easing. Throughout 2025, Bank Indonesia lowered its policy interest rate by a cumulative 125 basis points, bringing the BI Rate to 4.75%. Headline inflation was recorded at 2.92% (y.o.y) at the end of 2025, which remained within the target range of BI of 2.5% ± 1%. For 2026, room for easing remained open, with two projected interest rate cuts of 25 bps each, reaching 4.25%.

Nilai tukar Rupiah relatif terjaga dengan rata-rata sekitar Rp16.468/USD sepanjang 2025, meskipun menghadapi tekanan eksternal akibat ketidakpastian ekonomi global serta potensi penurunan kepercayaan investor terkait pengelolaan fiskal, seiring tingginya belanja pemerintah untuk mendukung pertumbuhan ekonomi. Ke depannya, stabilitas nilai tukar berpotensi tetap terjaga didukung oleh diferensial suku bunga yang masih menarik dan kondisi moneter yang semakin akomodatif. Indikator likuiditas hingga November 2025 juga menunjukkan transmisi kebijakan berjalan efektif, tercermin dari pertumbuhan peredaran uang (M2) sebesar 8,3% (y.o.y) dan kredit 7,9% (y.o.y).

The rupiah exchange rate was relatively stable at an average of around Rp16,468/USD throughout 2025, despite external pressures stemming from global economic uncertainty and a potential decline in investor confidence concerning fiscal management, in line with high government spending to support economic growth. Going forward, exchange rate stability is likely to remain, supported by an interest rate differential which remains attractive and increasingly accommodative monetary conditions. Liquidity indicators through November 2025 also indicate effective policy transmission, as reflected in money supply (M2) growth of 8.3% (y.o.y) and credit growth of 7.9% (y.o.y).

Dari sisi fiskal, Kementerian Keuangan mencatatkan defisit anggaran tercatat 2,92% terhadap PDB pada 2025. Meskipun risiko revenue shortfall berpotensi meningkat pada 2026, Kementerian Keuangan tetap menargetkan konsolidasi fiskal dengan defisit yang lebih rendah, yakni sekitar 2,68% terhadap PDB untuk tahun 2026, sebagai bagian dari upaya menjaga kredibilitas fiskal dan ruang stabilisasi makroekomi Indonesia.

From the fiscal side, the Ministry of Finance recorded a budget deficit of 2.92% of GDP in 2025. Although the risk of revenue shortfalls has the potential to increase in 2026, the Ministry of Finance continues to target fiscal consolidation with a lower deficit, namely around 2.68% of GDP for 2026, as a part of efforts to maintain fiscal credibility and room for stabilization of macroeconomy of Indonesia.

Tinjauan Industri

Sebagai perusahaan energi milik negara, PERTAMINA menjalankan mandat ketahanan energi nasional. Pemerintah Indonesia menerbitkan Peraturan Pemerintah RI No. 40 Tahun 2025 tentang Kebijakan Energi Nasional yang menjadi pedoman pengelolaan energi hingga tahun 2060 dengan fokus pada ketersediaan energi yang terjangkau, peningkatan porsi energi bersih, dan penurunan intensitas emisi.

Industry Overview

As a state-owned energy company, Pertamina fulfills its mandate to ensure national energy security. The Indonesian government issued Government Regulation No. 40 of 2025 on National Energy Policy, which serves as a guideline for energy management until 2060, focusing on affordable energy availability, increasing the share of clean energy, and reducing emissions intensity.

Di sisi global, industri migas dunia sepanjang tahun 2025 menghadapi tekanan akibat ketegangan geopolitik dan pelemahan permintaan dari Tiongkok dan Eropa. Harga minyak dunia bergerak fluktuatif. Harga Brent rata-rata tahun 2025 berada di kisaran USD69 per barel. Sementara itu, Kementerian Energi dan Sumber Daya Mineral RI mencatat *Indonesian Crude Price* bergerak pada kisaran USD61 hingga USD77 per barel dengan rata-rata tahunan di pertengahan USD60 per barel.

Kinerja pengolahan minyak juga dipengaruhi pergerakan *crack spread*. Pada awal tahun 2025, margin kilang mengalami tekanan akibat selisih harga minyak mentah dan produk relatif yang cukup ketat. Namun pada pertengahan hingga akhir tahun, meningkatnya permintaan solar dan ketatnya pasokan global memberikan penguatan pada crack spread yang pada akhirnya mampu memberikan peningkatan margin pengolahan.

Di sisi hulu, realisasi produksi minyak Pertamina berada pada sekitar 550 sampai 560 ribu barel per hari, dengan produksi gas pada kisaran 460 sampai 480 ribu barel setara minyak per hari. Pemerintah Indonesia melanjutkan implementasi program biodiesel B40 dengan produksi nasional diperkirakan mencapai lebih kurang 15,6 juta kilo liter. PERTAMINA mendukung program ini melalui kesiapan pasokan dan distribusi.

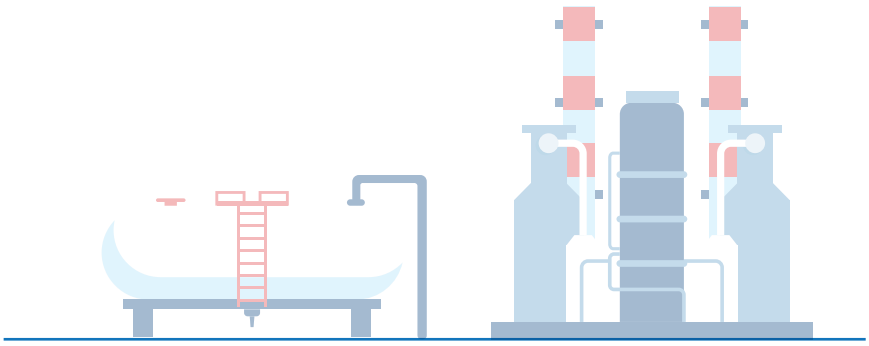
PERTAMINA juga memperkuat agenda transisi energi melalui pengembangan kilang hijau berbasis minyak jelantah untuk produksi *Hydrotreated Vegetable Oil* dan *Sustainable Aviation Fuel* yang menargetkan peningkatan kapasitas sebesar 26 ribu barel per hari pada 2029. Di sisi energi baru terbarukan, kapasitas terpasang nasional tahun 2025 mencapai sekitar 103 gigawatt dengan energi terbarukan sekitar 15,5 sampai 16 gigawatt. Melalui PT Pertamina Power Indonesia, PERTAMINA terus memperkuat peran dalam pengembangan panas bumi dan proyek energi bersih lainnya.

Globally, the global oil and gas industry faced pressure throughout 2025 due to geopolitical tensions and weakening demand from China and Europe. Global oil prices fluctuated. The average Brent price in 2025 was around USD69 per barrel. Meanwhile, the Indonesian Ministry of Energy and Mineral Resources recorded the Indonesian Crude Price fluctuating between USD61 and USD77 per barrel, with an annual average of around USD60 per barrel.

Oil refining performance was also influenced by the movement of crack spreads. In early 2025, refinery margins were under pressure due to the relatively tight price gap between crude oil and products. However, by mid- to late-year, rising diesel demand and tight global supply strengthened crack spreads, ultimately leading to an increase in refining margins.

On the upstream side, Pertamina's oil production was around 550,000 to 560,000 barrels per day, with gas production in the range of 460,000 to 480,000 barrels of oil equivalent per day. The Indonesian government continued the implementation of the B40 biodiesel program, with national production estimated at approximately 15.6 million kiloliters. Pertamina supported this program through supply and distribution readiness.

PERTAMINA also strengthened the energy transition agenda through the development of a green refinery based on used cooking oil for the production of Hydrotreated Vegetable Oil and Sustainable Aviation Fuel, targeting a capacity increase of 26 thousand barrels per day by 2029. In terms of new and renewable energy, the national installed capacity in 2025 reached around 103 gigawatts with renewable energy around 15.5 to 16 gigawatts. Through PT Pertamina Power Indonesia, PERTAMINA continues to strengthen its role in the development of geothermal and other clean energy projects.



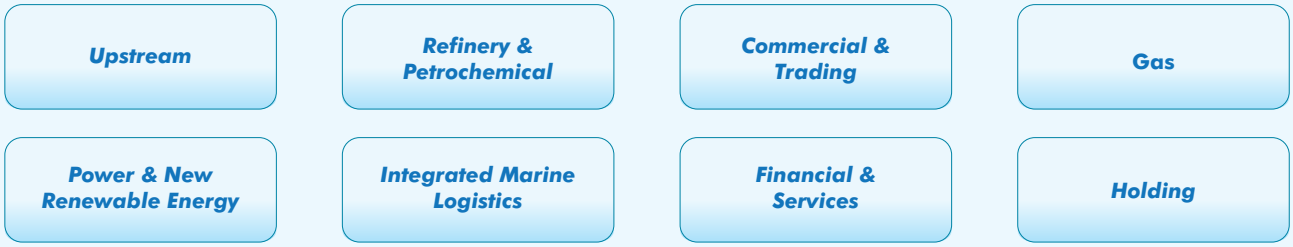
TINJAUAN OPERASI PER SEGMEN USAHA
Operational Review by Business Segment

Laporan Keuangan teraudit PERTAMINA telah mengadopsi PSAK 108 tentang Segmen Operasi. Berdasarkan informasi yang disajikan dalam Laporan Keuangan teraudit yang berakhir pada 31 Desember 2025, PERTAMINA mengelola 8 (delapan) segmen sebagaimana menjadi bisnis pengelolaan energi terintegrasi dari hulu hingga ke hilir. Di samping itu, PERTAMINA juga menyajikan informasi segmen geografis yang menggambarkan komposisi bisnis PERTAMINA secara wilayah.

PERTAMINA'S audited financial statements have adopted PSAK 108 on Operating Segments. According to the information presented in the audited financial statements for the year ending December 31, 2025, PERTAMINA managed eight segments as a part of its integrated energy management business from upstream to downstream. Furthermore, PERTAMINA also presents geographic segment information that illustrates the composition of PERTAMINA's business by region.

Segmen Operasi / Operating Segments

Segmen Operasi PERTAMINA
PERTAMINA's Operating Segments



Untuk dapat memberikan gambaran awal tentang skala bisnis masing-masing segmen dan kontribusinya terhadap Perusahaan, berikut disampaikan pendapatan serta nilai aset Perusahaan yang dikontribusikan oleh masing-masing segmen.

In order to provide an initial overview of the business scale of each segment and its contribution to the Company, the following is a presentation of the Company's revenue and asset value contributed by each segment.

Jumlah dan Kontribusi Segmen Operasi Terhadap Penjualan dan Pendapatan Usaha Lainnya Konsolidasian PERTAMINA
Total and Contribution of Operating Segments to Consolidated Sales and Other Operating Incomes of PERTAMINA

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Segmen Operasi Operating Segments	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah Total	Kontribusi Contribution (%)	Jumlah Total	Kontribusi Contribution (%)	Nominal	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Upstream	13.820	19,49	14.330	19,02	(510)	(3,56)
Refinery & Petrochemical	26.093	36,81	28.425	37,74	(2.332)	(8,20)
Commercial & Trading	59.456	83,87	63.906	84,84	(4.450)	(6,96)
Gas	4.058	5,72	3.871	5,14	187	4,83
Power & New Renewable Energy	440	0,62	417	0,55	23	5,52
Integrated Marine Logistics	3.334	4,70	3.479	4,62	(145)	(4,17)
Financial & Services	1.899	2,68	1.471	1,95	428	29,10
Holding	807	1,14	769	1,02	38	4,94
Eliminasi* Elimination	(39.013)	(55,03)	(41.341)	(54,88)	2.328	(5,63)
Jumlah Penjualan dan Pendapatan Usaha Lainnya Total Sales and Other Operating Incomes	**70.894**	**100,00**	**75.327**	**100,00**	**(4.433)**	**(5,89)**

*) Eliminasi adalah eliminasi atas transaksi penjualan dan pendapatan usaha lainnya antar segmen operasi dalam Pertamina Group dalam rangka penyusunan laporan keuangan konsolidasian.
Elimination refers to the elimination of inter-segment sales transactions and other operating revenues within the Pertamina Group for the purpose of preparing the consolidated financial statements.

Jumlah dan Kontribusi Hasil Segmen Operasi (Laba Usaha) Terhadap Hasil Segmen (Laba Usaha) Konsolidasian PERTAMINA

Amount and Contribution of Operating Segment Results (Operating Profit) to Consolidated Segment Results (Operating Profit) of the PERTAMINA

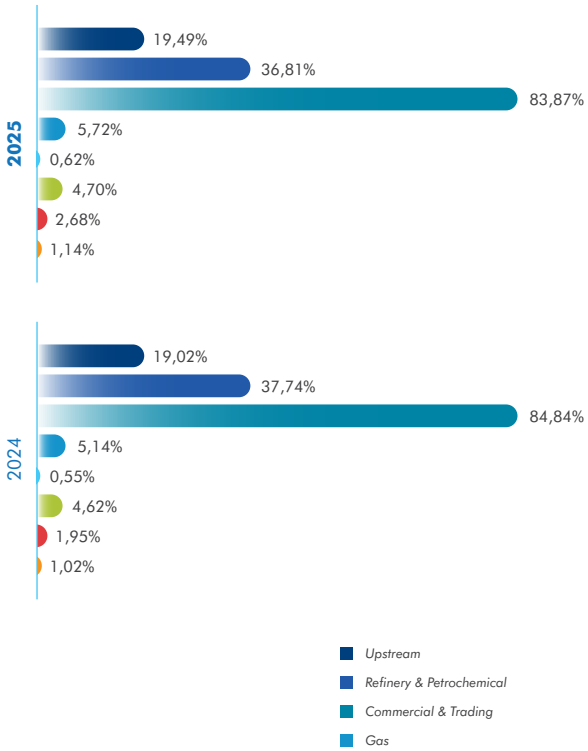
dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Segmen Operasi Operating Segments	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah Total	Kontribusi Contribution (%)	Jumlah Total	Kontribusi Contribution (%)	Nominal	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Upstream	4.497	70,43	5.000	78,21	(503)	(10,06)
Refinery & Petrochemical	(233)	(3,65)	(1.170)	(18,30)	937	(80,09)
Commercial & Trading	1.517	23,76	1.524	23,84	(7)	(0,46)
Gas	550	8,61	576	9,01	(26)	(4,51)
Power & New Renewable Energy	161	2,52	181	2,83	(20)	(11,05)
Integrated Marine Logistics	643	10,07	641	10,03	3	0,31
Financial & Services	164	2,57	133	2,08	31	23,31
Holding	(976)	(15,29)	(730)	(11,42)	(246)	33,70
Eliminasi* Elimination	62	0,97	238	3,72	(176)	(73,95)
Jumlah Hasil Segmen Total Segment Proceeds	**6.385**	**100,00**	**6.393**	**100,00**	**(8)**	**(0,13)**

*) Eliminasi adalah eliminasi atas hasil segmen, yang mencakup pendapatan, harga pokok penjualan, serta beban operasional, yang berasal dari transaksi antar segmen operasi dalam Pertamina Group dalam rangka penyusunan laporan keuangan konsolidasian.
Elimination means the elimination of segment results, which include revenue, cost of goods sold, and operating expenses, which originating from transactions between operating segments within the Pertamina Group in the context of preparing the consolidated financial statements.

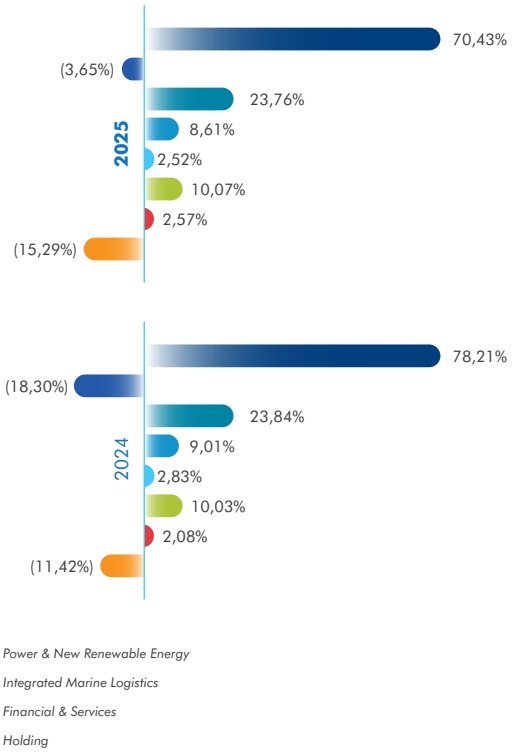
Komposisi Pendapatan Segmen Operasi Terhadap Penjualan dan Pendapatan Usaha Lainnya PERTAMINA

Composition of Revenue of Operating Segments Against Sales and Other Operating Incomes of PERTAMINA



Komposisi Hasil Segmen Terhadap Hasil Segmen Konsolidasian PERTAMINA

Composition of Segment Proceeds Against Consolidated Segment Proceeds of PERTAMINA



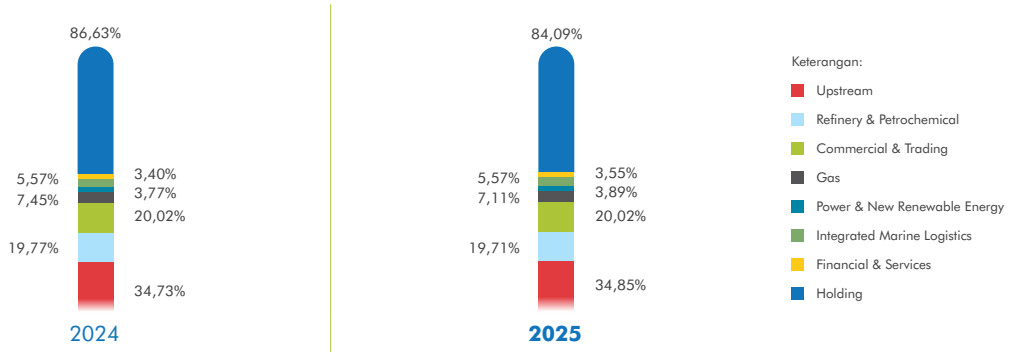
Jumlah dan Kontribusi Segmen Operasi Terhadap Nilai Aset Konsolidasian PERTAMINA
Total and Contribution of Operating Segments to Consolidated Asset Value of PERTAMINA

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Segmen Operasi Operating Segments	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah Total	Kontribusi Contribution (%)	Jumlah Total	Kontribusi Contribution (%)	Nominal	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Upstream	31.929	34,85	31.209	34,73	720	2,31
Refinery & Petrochemical	18.061	19,71	17.762	19,77	299	1,68
Commercial & Trading	18.344	20,02	17.989	20,02	355	1,97
Gas	6.514	7,11	6.696	7,45	(182)	(2,72)
Power & New Renewable Energy	3.560	3,89	3.386	3,77	174	5,14
Integrated Marine Logistics	5.105	5,57	5.006	5,57	99	1,98
Financial & Services	3.249	3,55	3.056	3,40	193	6,32
Holding	77.053	84,09	77.841	86,63	(788)	(1,01)
Eliminasi* Elimination	(72.185)	(78,78)	(73.095)	(81,35)	910	(1,24)
Jumlah Aset Total Assets	**91.630**	**100,00**	**89.850**	**100,00**	**1.780**	**1,98**

*) Eliminasi adalah eliminasi atas saldo aset antar segmen operasi dalam Pertamina *Group*, terutama berupa penyertaan pada entitas anak yang dikuasai oleh segmen Holding, dalam rangka penyusunan laporan keuangan konsolidasian.
Elimination means the elimination of asset balances between operating segments in the Pertamina Group, primarily in the form of investments in subsidiaries controlled by the Holding segment, in the context of preparing consolidated financial statements.

Komposisi Aset Segmen Operasi Terhadap Nilai Aset Konsolidasian PERTAMINA
Composition of Assets of Operating Segments Against Consolidated Asset Value of PERTAMINA



Tabel dan bagan di atas memberikan sekilas gambaran tentang ukuran bisnis pengelolaan energi terintegrasi yang dilakukan kelompok usaha PERTAMINA. Tentang operasi yang dilakukan, serta model bisnis dan profitabilitas setiap segmen operasi dijelaskan secara lengkap di bawah ini.

The table and chart above provide a glimpse into the size of the PERTAMINA group's integrated energy management business. The operations, business models, and profitability of each operating segment are detailed below.

Upstream (Eksplorasi dan Eksploitasi)

Kegiatan Usaha, Konsolidasi Kelompok Usaha, dan Wilayah Kerja Segmen Upstream

Segmen usaha eksplorasi dan eksploitasi PERTAMINA dijalankan oleh PT Pertamina Hulu Energi ("PHE"). PHE mengelola Subholding Upstream yang dibentuk berdasarkan Surat Persetujuan Kementerian BUMN RI selaku Pemegang Saham No. S-467/MBU/06/2021 tanggal 30 Juni 2021.

Upstream (Exploration and Exploitation)

Business Activities, Business Group Consolidation, and Working Areas of Upstream Segment

PERTAMINA's exploration and exploitation business segment is run by PT Pertamina Hulu Energi ("PHE"). PHE manages the Upstream Subholding, which was established pursuant to Approval Letter from the Ministry of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. S-467/MBU/06/2021 dated June 30, 2021.

Kegiatan usaha sektor hulu ini mencakup eksplorasi, pengeboran, pengembangan dan produksi minyak, gas dan panas bumi, penyediaan jasa teknologi, serta jasa pemboran dan servis. Cakupan operasionalnya adalah seluruh wilayah kerja PERTAMINA, baik di dalam maupun luar negeri.

Hingga akhir tahun buku 2025, Subholding Upstream terdiri dari 5 (lima) regional yaitu Regional 1 mencakup wilayah Sumatra, Regional 2 mencakup wilayah Jawa, Regional 3 mencakup wilayah Kalimantan, Regional 4 mencakup wilayah Indonesia Timur, dan Regional 5 yang mencakup wilayah internasional, yang di bawahnya ada 40 wilayah kerja domestik (terdiri dari 22 WK operator dan 18 WK non operator) dan 3 wilayah kerja internasional yang dikelola oleh 3 anak perusahan PIEP serta kepemilikan saham di Maurel & Prom (M&P). Pembagian regional mempertimbangkan aspek volume produksi, kewilayahan, dan kompleksitas operasional. Selain itu, model pembagian tersebut dapat meningkatkan sinergi, fleksibilitas operasi, pendanaan, serta mendorong efisiensi dan efektivitas proses bisnis. Subholding Upstream juga menaungi 2 (dua) Anak Perusahaan services yaitu PT Elnusa Tbk dan PT Pertamina Drilling Services Indonesia serta 1 (satu) Anak Perusahaan yang bergerak di dalam pemrosesan gas alam yaitu PT Badak NGL. Disamping itu PHE juga menaungi beberapa perusahaan patungan yaitu salah satunya PT Donggi Senoro LNG yang juga bergerak di bidang pemrosesan gas.

Sebelum keberadaan Subholding, entitas anak atau regional memiliki peran sebagai perencana, *validator*, pembuat kebijakan, *optimizer*, dan *integrator*. Namun, saat ini peran regional hanya berfokus pada *optimizer* dan *integrator* untuk meningkatkan keselamatan, produksi, dan cadangan migas dengan mengintegrasikan potensi wilayah kerja masing-masing.

The upstream business sector's activities include exploration, drilling, development, and production of oil, gas, and geothermal energy, the provision of technology services, and drilling and servicing. Its operational scope covers all of PERTAMINA's operating areas, both domestically and internationally.

As of the end of fiscal year 2025, the Upstream Subholding consisted of 5 (five) regions, namely Regional 1 covering the Sumatra area, Regional 2 covering Java, Regional 3 covering Kalimantan, Regional 4 covering Eastern Indonesia, and Regional 5 covering international operations. Under these regions, there are 40 domestic working areas (consisting of 22 operator working areas and 18 non-operator working areas) and 3 international working areas managed by 3 subsidiaries of PIEP, as well as share ownership in Maurel & Prom (M&P). The regional division takes into consideration aspects such as production volume, geographical coverage, and operational complexity. In addition, this regional division model is intended to enhance synergy, operational flexibility, funding capabilities, and to promote greater efficiency and effectiveness in business processes. The Upstream Subholding also oversees 2 (two) service subsidiaries, namely PT Elnusa Tbk and PT Pertamina Drilling Services Indonesia, as well as 1 (one) subsidiary engaged in natural gas processing, namely PT Badak NGL. In addition, PHE also oversees several joint venture companies, one of which is PT Donggi Senoro LNG, which is also engaged in gas processing activities.

Prior to the existence of Subholdings, subsidiaries or regional entities served as planners, validators, policymakers, optimizers, and integrators. However, the regional roles now focus solely on optimizers and integrators, improving oil and gas safety, production, and reserves by integrating the potential of their respective working areas.

Struktur Grup Subholding Upstream
Group Structure of Upstream Subholding

Organisasi Organization	**Koordinator** Coordinator
Regional Region	
Sumatra	PT Pertamina Hulu Rokan
Jawa | Java	PT Pertamina EP
Kalimantan	PT Pertamina Hulu Indonesia
Indonesia Timur | Eastern Indonesia	PT Pertamina EP Cepu
Internasional | International	PT Pertamina International EP (PIEP)
Entitas Anak Subsidiary	
PT Pertamina Drilling Services Indonesia (PDSI)	
PT Elnusa Tbk	
PT Badak NGL	

WILAYAH KERJA
Working area

Regional 1

SUMATRA

Regional Lead:
PT Pertamina Hulu Rokan

Zona 1 | Zone 1
- A Rantau
- B Pangkalan Susu
- C Lirik
- D Jambi
- 1 NSO
- 2 Jambi Merang
- 3 Jabung
- 4 Kakap

Zona Rokan | Rokan Zone*
- 5 Rokan

Zona 4 | Zone 4
- E Ramba
- D Prabumulih
- G Pendopo
- H Limau
- I Adera
- 6 Ogan Komering
- 8 Raja Tempirai
- 8 Corridor
- 9 GMB Tanjung Enim

Regional 2

JAVA

Regional Lead:
PT Pertamina EP

Zona 5 | Zone 5
- 10 ONWJ

Zona 6 | Zone 6
- 11 OSES

Zona 7 | Zone 7
- J Tambun
- K Subang
- L Jatibarang
- 12 Blok Natuna (Natuna Sea)
- 13 East Natuna

Regional 3

KALIMANTAN

Regional Lead:
PT Pertamina Hulu Indonesia

Zona 8 | Zone 8
- 14 Peri Mahakam
- 15 Mahakam
- 16 West Ganal
- 17 East Sepinggan

Zona 9 | Zone 9
- 18 Sanga Sanga
- M Sanga Sanga (PEP)
- N Sangatta
- O Tanjung
- 19 GMB Sangatta

Zona 10 | Zone 10
- 20 East Kalimantan & Attaka
- P Bunyu
- Q Tarakan
- 21 Nunukan
- 22 Simenggaris
- 23 East Ambalat
- 24 Ambalat
- 25 Maratua

Regional 4

EAST INDONESIA

4

Regional Lead:
PT Pertamina EP Cepu

Zone 11 | Zone 11
- R Cepu
- S Sukowati
- T Poleng
- 26 ADK
- 27 Randugunting
- 28 Tuban East Java
- 29 WMO

Zone 12 | Zone 12
- 30 PEPC
- 31 Bunga

Zone 13 | Zone 13
- U Donggi Matindok
- 32 Senoro Toili
- 33 Makassar Strait
- 34 Melati
- 35 North Ketapang

Zone 14 | Zone 14
- V Papua
- 36 Salawati
- 37 Kepala Burung
- 38 Masela
- 39 Binaiya

International

Regional 5

INTERNATIONAL

5

Regional Lead:
PT Pertamina International EP

Zona 15 | Zone 15
- 41 Algeria : Block 405A

ZONA 16 | Zone 16
- 42 Iraq : West Qurna-1

ZONA 17 | Zone 17
- 43 (I - VI) Malaysia Blok K, Block H, SK309, SK311, SK314A, SK510
- 44 (VII - XX) Maurel et Prom
- VII Venezuela
- VIII Colombia
- IX Angola
- X Tanzania
- XI - XII Gabon
- XIV Italy
- XV France
- XVI – XIX Nigeria**

WK PT Pertamina EP:
- 40 A-V: WK PT Pertamina EP (Operator)

Wilayah Kerja | Working Areas
- Operator
- Non-Operator

Keterangan / Notes:
* Regional 1: Zona 2-3 menjadi Zona Rokan
Regional 1: Zones 2–3 were consolidated into the Rokan Zone
** Maurel et Prom pada tanggal 30 Desember 2025 melepas saham migas di Nigeria
On December 30, 2025, Maurel et Prom divested its oil and gas shares in Nigeria
*** PEPC terdiri dari BUKK (non operator) dan JTB (operator)
PEPC consist of BUKK (non operator) and JTB (operartor)

Strategi Pengembangan dan Kinerja Operasional Segmen *Upstream*

Pada tahun 2025, kinerja segmen usaha eksplorasi dan eksploitasi PERTAMINA yang dikelola oleh Subholding Upstream berhasil mempertahankan produksi dari laju penurunan alami, walaupun mengalami kenaikan jumlah produksi minyak mencapai 556 MBOPD, meningkat 0,04% dibandingkan dengan tahun sebelumnya sebesar 556 MBOPD, atau mencapai 97% dari Rencana Kerja dan Anggaran Perusahaan (RKAP) Revisi 2025 yang sebesar 572 MBOPD.

Sementara produksi gas tahun 2025 tercatat sebesar 2.757 MMSCFD, turun 2,66% dibandingkan dengan tahun 2024 sebesar 2.833 MMSCFD, atau mencapai 98% dari RKAP Revisi.

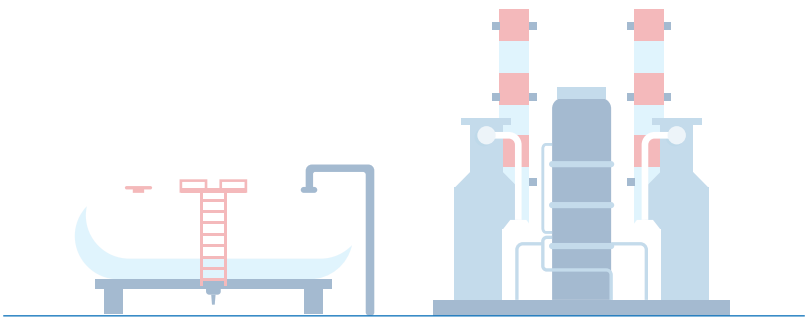
Development Strategy and Operational Performance of Upstream Segment

In 2025, the performance of PERTAMINA's exploration and exploitation business segment managed by the Upstream Subholding succeeded in maintaining production from the natural decline rate, despite experiencing an increase in oil production reaching 556 MBOPD, an increase of 0.04% compared to the previous year of 556 MBOPD, or reaching 97% of the Revised 2025 Corporate Work Plan and Budget (RKAP) of 572 MBOPD.

Meanwhile, gas production in 2025 was recorded at 2,757 MMSCFD, down 2.66% compared to 2024 at 2,833 MMSCFD, or reaching 98% of the Revised 2025 RKAP.

Kinerja Produksi dan *Lifting* Segmen *Upstream*
Production and Lifting Performance of Upstream Segment

Perihal Description	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
Produksi Per Hari Production Per Day					
Minyak Oil	MBOPD	555,92	555,69	0,23	0,04
Gas	MMSCFD	2.757,35	2.832,61	(75,26)	(2,66)
Migas Oil and gas	MBOEPD	1.031,84	1.044,60	(12,76)	(1,22)
Lifting Per Hari Lifting Per Day					
Minyak Oil	MBOPD	553,76	555,49	(1,73)	(0,31)
Gas	MMSCFD	1.986,25	1.998,60	(12,35)	(0,62)
Migas Oil and gas	MBOEPD	896,59	900,45	(3,86)	(0,43)



Kinerja Eksplorasi dan Eksploitasi Segmen *Upstream*
Exploration and Exploitation Performance of Upstream Segment

Perihal Description	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
Survei Seismik Seismic Survey					
2D	Km	2.930,90	769,35	2.161,55	280,96
3D	Km^2	854,88	4.989,52	(4.134,64)	(82,87)
Pengeboran Drilling					
Eksplorasi Exploration	Sumur Well	20	22	(2,00)	(9,09)
Eksploitasi Exploitation	Sumur Well	887	821	66	8,04
Temuan Sumber Daya (2C) Resource Findings (2C)					
Minyak Oil	MMBO	869,68	294,68	575,00	195,13
Gas	BSCF	1.319,54	2.071,30	(751,76)	(36,29)
Migas Oil and gas	MMBOE	1.097,43	652,19	445,24	68,27
Tambahan Cadangan Terbukti (P1) Additional Proven Reserves (P1)					
Minyak Oil	MMBO	178,68	197,49	(18,82)	(9,53)
Gas	BSCF	782,25	931,19	(148,94)	(15,99)
Migas Oil and gas	MMBOE	313,69	358,22	(44,53)	(12,43)

Pada tahun 2025, sebagai upaya mencari cadangan minyak dan gas dalam rangka eksplorasi, Perusahaan melakukan survei seismik 3D seluas 854,88 km^2, di mana capaian realisasi ini sebesar 123,40% dibandingkan dengan RKAP. Untuk pengeboran, Perusahaan melalui Subholding Upstream merealisasikan 20 sumur eksplorasi dan 887 sumur eksploitasi di mana capaian realisasi masing-masing sebesar 153,85% dan 107,79% dibandingkan dengan RKAP Revisi.

Pada umumnya, kinerja eksplorasi pada tahun 2025 menunjukkan kenaikan pada masing-masing pencapaian realisasi, termasuk kegiatan aktivitas survei seismik 2D dan 3D penambahan sumber daya kontingen. Tren ini mencerminkan peningkatan aktifitas dan pencapaian dibandingkan target dalam RKAP Revisi.

In 2025, as an effort to find oil and gas reserves for exploration, the Company conducted a 3D seismic survey covering an area of 854.88 km^2, where the realization achievement was 123.40% compared to the RKAP. For drilling, the Company through the Upstream Subholding realized 20 exploration wells and 887 exploitation wells where the realization achievement was 153.85% and 107.79% respectively compared to the RKAP.

Overall, exploration performance in 2025 shows an increase in each realized achievement, including 2D and 3D seismic survey activities, as well as the addition of contingent resources. This trend reflects increasing activity and achievement compared to the targets in the Revised 2025 Work Plan and Budget (RKAP).

Kinerja Keuangan dan Profitabilitas Segmen *Upstream*

Financial Performance and Profitability of Upstream Segment

Kinerja Keuangan dan Profitabilitas Segmen Upstream
Financial Performance and Profitability of Upstream Segment

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian (USD-juta) Consolidated Profit (Loss) and Other Comprehensive Incomes (USD-million)				
Penjualan Eksternal External Sales	5.242	5.737	(495)	(8,63)
Penjualan Antarsegmen Inter-segment Sales	8.578	8.594	(15)	(0,17)
Jumlah Penjualan Segmen Total Segment Sales	13.820	14.330	(510)	(3,56)
Hasil Segmen Segment Proceeds	4.497	5.000	(503)	(10,06)
Posisi Keuangan Konsolidasian (USD-juta) Consolidated Financial Position (USD-million)				
Jumlah Aset Total Assets	31.929	31.209	720	2,31
Jumlah Liabilitas Total Liabilities	15.959	15.239	720	4,72
Rasio Profitabilitas (%) Profitability Ratio (%)				
Marjin Hasil Segmen Terhadap Pendapatan / *Operating Profit Margin* Segment Profit Margin to Revenue	32,54	34,89	(2,35)	
Imbal Hasil Operasi terhadap Aset / *Operating Return on Asset* (ROA) Return on Assets (ROA)	14,08	16,02	(1,94)	

Refinery & Petrochemical (Operasi dan Pengembangan Kilang)

Refinery & Petrochemical (Refinery Operations and Development)

Kegiatan Usaha, Konsolidasi Kelompok Usaha, dan Wilayah Kerja Segmen *Refinery & Petrochemical*

Kegiatan usaha PERTAMINA di bidang operasi dan pengembangan kilang dijalankan oleh Subholding Refining & Petrochemical. Subholding ini bertanggung jawab dalam proses kegiatan pengolahan minyak menjadi produk minyak dan petrokimia di sejumlah kilang minyak yang beroperasi. PT Kilang Pertamina Internasional ("KPI") ditunjuk sebagai pengelola Subholding berdasarkan Surat Persetujuan Kementerian BUMN RI selaku Pemegang Saham No. S-466/MBU/06/2021 tanggal 30 Juni 2021. Sebagai perusahaan Subholding, KPI bertanggung jawab dalam investasi dan usaha bisnis PERTAMINA di sektor pengolahan, mega proyek kilang pengolahan dan petrokimia.

Hingga tahun buku 2025, sebagai induk Subholding Refining & Petrochemical, KPI membawahi 6 (enam) unit kilang di Dumai, Plaju, Cilacap, Balikpapan, Balongan dan Kasim. Selain itu, KPI juga mengelola proyek strategis pengembangan kilang Balikpapan yang dikelola PT Kilang Pertamina Balikpapan dan pembangunan kilang baru *Grassroot Refinery* GRR Tuban yang dikelola PT Pertamina Rosneft Pengolahan & Petrokimia. Kapasitas pengolahan selama tahun 2025 mencapai 333,56 MMbbl.

Business Activities, Business Group Consolidation, and Working Areas of Refinery & Petrochemical Segment

PERTAMINA's business activities in the field of refinery operations and development are conducted by the Refining & Petrochemical Subholding. This Subholding is responsible for the process of processing oil into oil and petrochemical products at a number of operating oil refineries. PT Kilang Pertamina Internasional ("KPI") was appointed as the Subholding manager pursuant to Approval Letter of Ministry of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. S-466/MBU/06/2021 dated June 30, 2021. As a Subholding company, KPI is responsible for PERTAMINA's investment and business endeavors in the processing sector, mega refinery projects, and petrochemicals.

Until fiscal year 2025, as the parent of the Refining & Petrochemical Subholding, KPI oversaw 6 (six) refinery units in Dumai, Plaju, Cilacap, Balikpapan, Balongan and Kasim. In addition, KPI also manages the strategic project of developing the Balikpapan refinery managed by PT Kilang Pertamina Balikpapan and the construction of the new Grassroot Refinery GRR Tuban refinery managed by PT Pertamina Rosneft Pengolahan & Petrokimia. The processing capacity during 2025 reached 333.56 MMbbl.

Operasi kilang-kilang tersebut adalah sebagai berikut:

1. Operasi Kilang BBM, terdiri dari Kilang RU-II sampai dengan RU-VII yang memproduksi BBM dan non BBM serta produk lainnya.
2. Operasi Kilang Petrokimia, terdiri dari Kilang *Paraxylene* di RU-IV Cilacap yang memproduksi *Paraxylene* dan *Benzene* serta produk lainnya; Kilang *Polypropylene* di RU-III Plaju yang memproduksi *Polytam* (*Polypropylene* PERTAMINA); serta Kilang OCU (*Olefin Convertion Unit*) di RU-VI Balongan yang memproduksi *Propylene*.
3. Operasi Kilang *Lube Base* di RU-IV Cilacap yang memproduksi *Lube Base* HVI-60, HVI-95, HVI-160, HVI-650, *Paraffinic*, *Slack Wax*, *Minarex*, dan *Asphalt*.

The operations of these refineries are as follows:

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

	RU-II Dumai	RU-III Plaju	RU-IV Cilacap	RU-V Balikpapan	RU-VI Balongan	RU-VIII Kasim
Kapasitas (BBPOD) Capacity (BBPOD)	170	120	348	260	150	10
NCI	7,6	3	7,4	4,2	11,9	2,4

KPI juga menjalankan langkah-langkah strategis dalam rangka mengamankan pasokan dan memenuhi kebutuhan BBM di dalam negeri, di antaranya optimasi unit Residual *Fluid Catalytic Cracking* (RFCC) di RU-IV Cilacap dan optimasi unit *Residue Catalytic Cracking* (RCC) di RU-VI Balongan, serta mengoperasikan kilang *Trans Pacific Petrochemical Indotama* (TPPI) Tuban. Upaya lain adalah melakukan pembenahan dan perbaikan pada RU yang ada dan mengupayakan pembangunan kilang baru.

KPI also implements strategic measures to secure supplies and meet domestic fuel oil needs, including optimizing the Residual Fluid Catalytic Cracking (RFCC) unit at RU-IV Cilacap and the Residue Catalytic Cracking (RCC) unit at RU-VI Balongan, as well as operating the Trans Pacific Petrochemical Indotama (TPPI) Tuban refinery. Other efforts include improvements and repairs to existing RUs and pursuing the construction of new refineries.

Peta Wilayah Kerja Unit Pengolahan
Working Area of Processing Unit

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

Operasi Kilang Tahun 2025
Refinery Operations in 2025

Operasi Operation	Unit Kilang Refinery Unit	Produksi Production
Kilang BBM Fuel Oil Refinery	RU-II – RU-VII	BBM; Non-BBM; Produk Lain Fuel Oil; Non-Fuel Oil; Other Products
	Kilang Paraxylene; RU-IV Cilacap Paraxylene Refinery; RU-IV Cilacap	Paraxylene; Benzene; Produk Lain Paraxylene; Benzene; Other Products
Kilang Petrokimia Petrochemical Refinery	Kilang Polypropylene; RU-III Plaju Polypropylene Refinery; RU-III Plaju	Polytam (Polypropylene Pertamina) Polytam (Pertamina Polypropylene)
	Kilang Olefin Convertion Unit (OCU); RU-VI Balongan Olefin Conversion Unit (OCU) Refinery; RU-VI Balongan	Propylene
Kilang Lube Base Lube Base Refinery	RU-IV Cilacap	Lube Base HVI-60, Tambahkan HVI-95 dan HVI-650, HVI-160; Paraffinic; Slack Wax; Minarex; Asphalt. Lube Base HVI-60, Add HVI-95 and HVI-650, HVI-160; Paraffinic; Slack Wax; Minarex; Asphalt.

Strategi Pengembangan dan Kinerja Operasional Segmen *Refinery & Petrochemical*

Development Strategy and Operational Performance of Refinery & Petrochemical Segment

Kinerja Operasional Segmen *Refining & Petrochemical*
Operational Performance of Refining & Petrochemical Segment

Perihal Description	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
Pengolahan minyak mentah, gas dan *intermediate (intake)* Processing of crude oil, gas and intermediate (intake)	MMbbl	333,36	322,80	10,56	3,27
Pengolahan minyak mentah (*crude intake*) Crude oil processing (crude intake)	MMbbl	319,35	308,88	10,47	3,39
Output (BBM, non BBM dan produk lain) Output (Fuel Oil, non-Fuel Oil and other products)	MMbbl	314,74	305,76	8,98	2,94
Produk BBM Fuel Oil Products	MMbbl	261,18	247,36	13,82	5,58
Produk non-BBM Non-Fuel Oil products	MMbbl	28,15	30,75	(2,60)	(8,46)
Produk lain Other products	MMbbl	25,42	27,64	(2,22)	(8,06)
Yield valuable product on intake	%	83,74	83,21	0,53	0,64
Plant Availability Factor (PAF)	%	99,78	99,22	0,56	0,56
Refinery cost excl. refinery fuel & depreciation	USD/bbl intake	3,22	3,51	(0,29)	(8,26)

Realisasi *Yield Variable Product* (YVP) tahun 2025 sebesar 83,74%, mengalami peningkatan sebesar 0,64% dibandingkan tahun 2024. Pencapaian ini didorong oleh beberapa inisiatif, antara lain:

1. Program pelaksanaan BBM Mode di RU IV Cilacap
   BBM *Mode* merupakan salah satu program unggulan Direktorat Operasi bahwa dengan adanya program BBM Mode dapat meningkatkan produksi MFO *Low Sulphur* (komoditas ekspor ex PT KPI yang merupakan salah satu *valuable product*).

The realization of Yield Variable Product (YVP) in 2025 was 83.74%, increasing by 0.64% compared to 2024. This achievement was driven by several initiatives, including:

1. BBM Mode implementation program at RU IV Cilacap
   BBM Mode is one of the flagship programs of the Directorate of Operations that the presence of the BBM Mode program can increase the production of MFO Low Sulphur (ex-PT KPI export commodity which is one of the valuable products).

2. Optimasi Pengolahan *Secondary Unit* KPI
   Pada tahun 2025 telah dilakukan optimasi pengolahan pada beberapa *Secondary Unit* di PT KPI, antara lain optimasi kapasitas unit HCU RU II dan RU V, optimasi kapasitas RFCC RU IV, dan optimasi kapasitas RCC dan KLBB RU VI. Dengan adanya optimasi kapasitas di *Secondary Unit* dapat meningkatkan produksi *Gasoil* dan *Gasoline series* untuk mendukung pencapaian produksi *valuable product* di PT KPI.

2. Processing Optimization of Secondary Unit of KPI
   In 2025, processing optimization was conducted at several Secondary Units at PT KPI, including optimizing the capacity of the HCU units of RU II and RU V, optimizing the capacity of the RFCC of RU IV, and optimizing the capacity of the RCC and KLBB of RU VI. With the capacity optimization at the Secondary Unit, it can increase the production of Gasoil and Gasoline series to support the achievement of valuable product production at PT KPI.

Kinerja Keuangan dan Profitabilitas Segmen *Refining & Petrochemical*

Financial Performance and Profitability of Refining & Petrochemical Segment

Kinerja Keuangan dan Profitabilitas Segmen *Refining & Petrochemical*
Financial Performance and Profitability of Refining & Petrochemical Segment

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian (USD-juta) Consolidated Profit (Loss) and Other Comprehensive Incomes (USD-million)				
Penjualan Eksternal External Sales	611	645	(34)	(5,30)
Penjualan Antarsegmen Inter-segment Sales	25.482	27.780	(2.298)	(8,27)
Jumlah Penjualan Segmen Total Segment Sales	26.093	28.425	(2.333)	(8,21)
Hasil Segmen Segment Proceeds	(233)	(1.170)	937	(80,12)
Posisi Keuangan Konsolidasian (USD-juta) Consolidated Financial Position (USD-million)				
Jumlah Aset Total Assets	18.061	17.762	299	1,68
Jumlah Liabilitas Total Liabilities	11.543	11.604	(61)	(0,53)
Rasio Profitabilitas (%) Profitability Ratio (%)				
Marjin Hasil Segmen Terhadap Pendapatan / *Operating Profit Margin* Segment Profit Margin to Revenue	(0,89)	(4,12)	(3,22)	
Imbal Hasil Operasi terhadap Aset / *Operating Return on Asset* (ROA) Return on Assets (ROA)	(1,29)	(6,59)	(5,30)	

Commercial & Trading (Pemasaran dan Niaga)

Commercial & Trading

Kegiatan Usaha, Konsolidasi Kelompok Usaha, dan Wilayah Operasi Segmen *Commercial & Trading*

Kegiatan usaha PERTAMINA di bidang pemasaran dan niaga atau komersial serta perdagangan merupakan insiatif dalam pengembangan model bisnis yang terintegrasi. Segmen ini bagian dari rantai kegiatan bisnis hilir Perusahaan dalam menyediakan produk berkualitas unggul bagi konsumen serta memberikan kemudahan kerja sama yang saling menguntungkan.

Business Activities, Business Group Consolidation, and Operating Areas of Commercial & Trading Segment

PERTAMINA's business activities in marketing and commerce or trade represent an initiative in developing an integrated business model. This segment is a part of the Company's downstream business chain, providing superior quality products for consumers and facilitating mutually beneficial collaborations.

Kegiatan usaha komersial dan perdagangan Perusahaan dijalankan melalui Subholding Commercial & Trading yang dikelola PT Pertamina Patra Niaga (PPN) berdasarkan pelaksanaannya dengan Surat Persetujuan Kementerian BUMN RI selaku Pemegang Saham No. S-468/MBU/06/2021 tanggal 30 Juni 2021. Dalam menjalankan kegiatan usahanya, PPN didukung oleh entitas anak dan infrastruktur yang memadai untuk mendistribusikan serta memasarkan produk energi yang dihasilkan ke seluruh Indonesia, termasuk ke pasar luar negeri.

Struktur Grup Subholding Commercial & Trading Pertamina Patra Niaga Entitas Anak dan *Joint Venture* Perusahaan, yakni:
1. PT Pertamina Retail
2. PT Pertamina Trading & Services
3. PT Pertamina Lubricants
4. PT Pertamina Maintenance and Construction
5. Pertamina International Marketing & Distribution Pte. Ltd.
6. PT Patra Logistik
7. PT Pertamina Petrochemical Trading
8. Pertamina International Timor SA
9. PT Patra SK

The Company's commercial and trading business activities are conducted through the Commercial & Trading Subholding managed by PT Pertamina Patra Niaga (PPN) based on its implementation pursuant to Approval Letter of Ministry of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. S-468/MBU/06/2021 dated June 30, 2021. In conducting its business activities, PPN is supported by subsidiaries and adequate infrastructure to distribute and market the energy products produced throughout Indonesia, including to foreign markets.

The structure of Commercial & Trading Subholding Group of Subsidiaries and Joint Venture Companies of Pertamina Patra Niaga, namely:
1. PT Pertamina Retail
2. PT Pertamina Trading & Services
3. PT Pertamina Lubricants
4. PT Pertamina Maintenance and Construction
5. Pertamina International Marketing & Distribution Pte. Ltd.
6. PT Patra Logistik
7. PT Pertamina Petrochemical Trading
8. Pertamina International Timor SA
9. PT Patra SK

Jaringan Bisnis dan Wilayah Operasi
Business Network and Operating Area

- I Regional Sumatra Bagian Utara
  Northern Sumatra Region
- II Regional Sumatra Bagian Selatan
  Southern Sumatra Region
- III Regional Jawa Bagian Barat
  Western Java Region
- IV Regional Jawa Bagian Tengah
  Central Java Region
- V Regional Jawa Timur, Bali, dan Nusa Tenggara
  East Java, Bali, and Nusa Tenggara Region
- VI Regional Kalimantan
  Kalimantan Region
- VII Regional Sulawesi
  Sulawesi Region
- VIII Regional Papua Maluku
  Papua Maluku Region

Strategi Pengembangan dan Kinerja Operasional Segmen *Commercial & Trading*

Pada tahun 2025, jumlah penjualan bahan bakar minyak (BBM) PERTAMINA yang direalisasikan oleh Subholding Commercial & Trading mencapai 85,67 juta KL, turun 0,42% dibandingkan dengan tahun 2024 sebesar 86,03 juta KL. Penurunan ini disebabkan realisasi penjualan JBKP Pertalite yang lebih rendah 5,5% dibandingkan dengan tahun 2024 sejalan dengan upaya penyaluran JBKP Pertalite agar mencapai kuota yang ditugaskan oleh pemerintah melalui implementasi 100% Full QR Subsidi Tepat JBKP di 513 kota/kabupaten. Selain itu, penyesuaian harga JBU yang cukup bersaing juga mendorong konsumen untuk mulai beralih menggunakan produk JBU. Penurunan volume penjualan juga terjadi pada segmen IMFB sebesar 1,6% dibandingkan dengan tahun 2024 disebabkan adanya penurunan penjualan pada Segmen Instansi Pemerintah, Perkebunan, Energi, Industri Lainnya, Penjualan Konsumen Region dan Agen BBM (Penyalur) khususnya pada penjualan produk Solar.

Sedangkan untuk penjualan Non BBM sebesar 19,41 KL, meningkat 2,05% dibandingkan tahun sebelumnya sebesar 19,02 juta KL. Kenaikan ini terutama disebabkan adanya pertumbuhan penjualan isi ulang (refill) LPG dalam kemasan tabung 3 Kg sebesar 3,4% dibandingkan dengan tahun 2024 karena kenaikan konsumsi produk LPG, disparitas harga dengan LPG NPSO, perubahan kebijakan dari pemerintah terkait pengecer pada bulan Februari 2025, antisipasi ketahanan suplai dalam rangka pelaksanaan Satgas Ramadhan dan Idul Fitri 2025 bulan Maret hingga April 2025, serta pelaksanaan Satgas Natal 2025 dan Tahun Baru 2026. Selain itu, belum adanya pembatasan penggunaan LPG 3 Kg per kriteria pengguna menyebabkan peningkatan konsumsi LPG 3 Kg.

Development Strategy and Operational Performance of Commercial & Trading Segment

In 2025, the total sales of PERTAMINA fuel oil (BBM) realized by the Commercial & Trading Subholding reached 85.67 million KL, decreasing by 0.42% compared to 2024 of 86.03 million KL. This decrease was due to the realization of JBKP Pertalite sales which was 5.5% lower compared to 2024 in line with the efforts to distribute JBKP Pertalite to achieve the quota assigned by the government through the implementation of 100% Full QR JBKP's accurate Subsidy in 513 cities/regencies. In addition, the adjustment of JBU prices which were quite competitive also encouraged consumers to start switching to use JBU products. A decrease of sales volume also occurred in the IMFB segment by 1.6% compared to 2024 due to a decrease of sales in the Government Agencies, Plantations, Energy, Other Industries, Regional Consumer Sales and Fuel Agents (Distributors) Segments, particularly in the sales of diesel fuel products.

Meanwhile, non-fuel sales of 19.41 KL increased by 2.05% compared to the previous year of 19.02 million KL. This increase was mainly due to the growth of 3-Kg cylinder LPG refill sales by 3.4% compared to 2024 due to the increase of LPG product consumption, price disparity with the NPSO LPG, changes in government policy regarding retailers in February 2025, anticipation of supply security in the context of the implementation of the 2025 Ramadhan and Eid al-Fitr Task Force from March to April 2025, and the implementation of the 2025 Christmas and New Year 2026 Task Force. In addition, the absence of restrictions on the use of 3-Kg LPG per user criteria has caused an increase of 3-Kg LPG consumption.

Kinerja Penjualan BBM dan Non-BBM Segmen *Commercial & Trading*
Fuel Oil and Non-Fuel Oil Sales Performance of Commercial & Trading Segment

dalam KL-juta, kecuali dinyatakan lain
in KL-million, unless otherwise stated

Perihal Description	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Penjualan BBM Fuel Oil Sales	85,67	86,03	(0,36)	(0,42)
Penjualan Non-BBM Non-Fuel Oil Sales	19,41	19,02	0,39	2,05

Kinerja Penjualan Produk Segmen *Commercial & Trading*
Product Sales Performance of Commercial & Trading Segment

dalam KL-juta, kecuali dinyatakan lain
in KL-million, unless otherwise stated

Perihal Description	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
BBM JBT JBT Fuel Oil	18,73	17,99	0,74	4,11
BBM JBKP JBKP Fuel Oil	28,06	29,70	(1,64)	(5,52)
BBM JBU JBU Fuel Oil	33,20	32,80	0,40	1,22
LPG PSO	15,18	14,68	0,50	3,41
LPG Non-PSO	1,10	0,99	0,11	11,11
Jumlah Penjualan Produk **Total Product Sales**	**96,27**	**96,16**	**0,11**	**0,11**

Kinerja Keuangan dan Profitabilitas Segmen *Commercial & Trading*

Financial Performance and Profitability of Commercial & Trading Segment

Kinerja Keuangan dan Profitabilitas Segmen *Commercial & Trading*
Financial Performance and Profitability of Commercial & Trading Segment

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian (USD-juta) Consolidated Profit (Loss) and Other Comprehensive Incomes (USD-million)				
Penjualan Eksternal External Sales	58.546	62.901	(4.360)	(7,45)
Penjualan Antarsegmen Inter-segment Sales	910	1.000	(90)	(9,89)
Jumlah Penjualan Segmen Total Segment Sales	59.456	63.906	(4.450)	(6,96)
Hasil Segmen Segment Proceeds	1.517	1.524	(7)	(0,46)
Posisi Keuangan Konsolidasian (USD-juta) Consolidated Financial Position (USD-million)				
Jumlah Aset Total Assets	18.344	17.989	355	1,97
Jumlah Liabilitas Total Liabilities	11.866	11.892	(26)	(0,22)
Rasio Profitabilitas (%) Profitability Ratio (%)				
Marjin Hasil Segmen Terhadap Pendapatan / *Operating Profit Margin* Segment Profit Margin to Revenue	2,55	2,35	0,17	
Imbal Hasil Operasi terhadap Aset / *Operating Return on Asset* (ROA) Return on Assets (ROA)	8,27	8,47	(0,20)	

Gas (Bisnis Gas)

Kegiatan Usaha, Konsolidasi Kelompok Usaha, dan Wilayah Operasi Segmen Gas

Kegiatan usaha PERTAMINA di bidang gas dilaksanakan melalui Subholding Gas yang dikelola oleh PT Perusahaan Gas Negara (Persero) Tbk (PGN). PGN menjalankan kegiatan usaha secara terintegrasi dari hulu ke hilir, mulai dari pengembangan dan eksplorasi sumur gas, transmisi gas bumi, niaga gas bumi, pengadaan dan pemasaran *Liquefied Natural Gas* (LNG), *Compressed Natural Gas* (CNG).

PGN juga membawahi proyek-proyek infrastruktur gas. Di antaranya, pembangunan fasilitas regasifikasi LNG, jalur pipa gas, dan SPBG. Hingga akhir tahun buku 2025, PGN memiliki 7 (tujuh) entitas anak dan 2 (dua) afiliasi atau ventura bersama.

Subholding Gas PERTAMINA PT Perusahaan Gas Negara (Persero) Tbk Entitas Anak atau Ventura Bersama lainnya:
1. PT Saka Energi Indonesia
2. PT PGN LNG Indonesia
3. PT Gagas Energi Indonesia
4. PT PGAS Solution
5. PT PGAS Telekomunikasi Nusantara
6. PT Permata Graha Nusantara
7. PT Pertamina Gas
8. PT Transportasi Gas Indonesia
9. PT Nusantara Regas

Dalam melaksanakan kegiatan usahanya, Subholding Gas terus berupaya memastikan pertumbuhan yang berkelanjutan, mengedepankan sinergi dan kolaborasi untuk mendukung pemerintah dalam menghadirkan energi yang lebih baik dan berkelanjutan. Subholding berfokus pada pengembangan dan pengelolaan gas yang lebih efisien serta responsif terhadap perubahan iklim industri domestik dan pasar global.

Program konversi penggunaan energi, seperti batu bara dan diesel ke gas bumi dalam masa transisi energi menuju *net zero emission*, menjadikan peran gas bumi semakin penting. Karena itu, PGN terus melakukan inisiasi dan penyelesaian program-program investasi untuk mendukung pemanfaatan gas bumi yang semakin luas.

Saat ini, PGN telah beroperasi di 78 kabupaten atau kota yang terletak di 18 Provinsi di Indonesia. Ke depan, PGN akan terus membuka wilayah baru sehingga memudahkan akses energi bersih untuk masyarakat. Segmen pengguna akhir gas bumi PGN mulai rumah tangga, transportasi (SPBG), pelanggan kecil, komersial, industri, dan pembangkit listrik.

Gas (Gas Business)

Business Activities, Business Group Consolidation, and Operating Areas of Gas Segment

PERTAMINA's gas business activities are conducted through the Gas Subholding, managed by PT Perusahaan Gas Negara (Persero) Tbk (PGN). PGN operates an integrated business from upstream to downstream, including gas well development and exploration, natural gas transmission, natural gas trading, and the procurement and marketing of Liquefied Natural Gas (LNG) and Compressed Natural Gas (CNG).

PGN also oversees gas infrastructure projects, including the construction of LNG regasification facilities, gas pipelines, and gas stations (SPBGs). By the end of fiscal year 2025, PGN had 7 (seven) subsidiaries and 2 (two) affiliates or joint ventures.

Other Subsidiaries or Joint Ventures of PERTAMINA Gas Subholding PT Perusahaan Gas Negara (Persero) Tbk:
1. PT Saka Energy Indonesia
2. PT PGN LNG Indonesia
3. PT Gagas Energy Indonesia
4. PT PGAS Solution
5. PT PGAS Telekomunikasi Nusantara
6. PT Permata Graha Nusantara
7. PT Pertamina Gas
8. PT Transportasi Gas Indonesia
9. PT Nusantara Regas

In conducting its business activities, the Gas Subholding continues to strive to ensure sustainable growth, prioritizing synergy and collaboration to support the government in providing better and more sustainable energy. The Subholding focuses on developing and managing gas more efficiently and responsively to climate change in the domestic industry and global markets.

The program of converting energy sources, such as coal and diesel, to natural gas during the energy transition towards net-zero emissions, has made natural gas increasingly important. Therefore, PGN continues to initiate and complete investment programs to support the wider use of natural gas.

Currently, PGN operates in 78 regencies or cities across 18 provinces in Indonesia. Going forward, PGN will continue to open new areas to facilitate public access to clean energy. PGN's natural gas end-user segments include households, transportation (gas stations), small customers, commercial, industrial, and power plants.

Wilayah Operasi PGN
Operating Area of PGN

Keterangan / Notes:
SOR = Sales Operation Region

Strategi Pengembangan dan Kinerja Operasional Segmen Gas

Development Strategy and Operational Performance of Gas Segment

Kinerja Operasional Segmen Gas
Operational Performance of Gas Segment

Perihal Description	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
Volume Penjualan Gas Gas Sales Volume	BBTU	305.148	311.914*	(6.687)	(2,14)
Volume Transportasi Gas Gas Transport Volume	MMSCF	587.390	564.605	22.788	4,04
Jumlah Pelanggan Gas Number of Gas Customers	Pelanggan Customer	830.391	816.645	13.746	1,68
Panjang Pipa Pipe Length	Km	33.494	33.254	240	0,72

*) terdapat penyesuaian kinerja operasional di tahun 2024
there were operational performance adjustments in 2024

Sepanjang tahun 2025, PERTAMINA melalui Subholding Gas berhasil menjual gas sebanyak 305.148 *Billion British Thermal Unit* (BBTU), turun 2,17% dibandingkan dengan tahun 2024 sebesar 311.914 BBTU. Hal ini terutama dipengaruhi keterbatasan pasokan gas pipa yang diprioritaskan untuk pelanggan HGBT dan belum tercapainya volume Non HGBT untuk LNG alokasi PGN terkait kemampuan pelanggan serta adanya beberapa gangguan pasok (*planned* maupun *unplanned maintenance*) dari pasokan Medco Grissik, PEPC JTB dan HCML BD yang menambah terjadinya *imbalance* pasokan dan *demand*. Mengantisipasi hal ini, PGN menjalankan beberapa strategi di antaranya melalui perluasan jangkauan infrastruktur pipa gas serta optimalisasi terminal regasifikasi LNG untuk pengembangan produk (*product development*) melalui diversifikasi sumber pasokan dengan menyediakan gas hasil regasifikasi LNG.

Throughout 2025, PERTAMINA through the Gas Subholding managed to sell 305,148 Billion British Thermal Units (BBTU) of gas, decreasing by 2.17% compared to 2024 of 311,914 BBTU. This was mainly influenced by the limited supply of pipeline gas prioritized for HGBT customers and the failure to achieve the Non-HGBT volume for the LNG allocated for PGN related to customer capacity as well as several supply disruptions (planned and unplanned maintenance) from Medco Grissik, PEPC JTB and HCML BD supplies which added to the imbalance in supply and demand. To anticipate this, PGN implemented several strategies among others through the expansion of reach of gas pipeline infrastructure and optimization of LNG regasification terminals for product development through diversification of supply sources by providing LNG regasification gas.

Sedangkan untuk volume transportasi gas, pada tahun 2025 mencapai 587.390 *Million Standard Cubic Feet* (MMSCF), meningkat 4% dibandingkan dengan tahun sebelumnya sebesar 564.605 MMSCF. Pertumbuhan yang solid ini didorong oleh peningkatan kebutuhan dari pembangkit listrik di Jawa dan Sumatera dan peningkatan kebutuhan kilang di Kalimantan serta kenaikan pengaliran gas dari shipper baru.

Meanwhile, gas transportation volume in 2025 reached 587,390 Million Standard Cubic Feet (MMSCF), representing a 4% increase compared to 564,605 MMSCF in the previous year. This solid growth was driven by rising demand from power plants in Java and Sumatra, increased refinery demand in Kalimantan, as well as higher gas throughput from new shippers.

Pada tahun 2025, jumlah pelanggan perusahaan sebanyak 830.391 pelanggan. Sedangkan pipa yang digunakan untuk menyalurkan gas sepanjang 33.494 km. Pipa yang dikelola tersebut terdiri dari: Pipa Distribusi sepanjang 7.904 km, Pipa Transmisi sepanjang 4.879 km, Pipa Jargas sepanjang 19.706 km, Pipa Anak Perusahaan/Afiliasi PGN 1.005 km. Pipa jaringan gas (jargas) terdiri dari jaringan gas yang dibangun dengan menggunakan Anggaran Pendapatan dan Belanja Negara (APBN) dan jaringan gas yang merupakan Barang Milik Negara (BMN) yang telah diserahkan ke PERTAMINA dengan sistem inbreng sebagai Penambahan Penyertaan Modal Negara melalui Peraturan Pemerintah RI No. 50 Tahun 2020 dan Peraturan Pemerintah RI No. 48 tahun 2023. Sejak tahun 2015, jargas pemerintah tersebut dikelola operasionalnya oleh PGN Group.

In 2025, the Company served a total of 830,391 customers, while the gas transmission and distribution pipeline network extended to 33,494 km. The managed pipeline infrastructure comprised 7,904 km of distribution pipelines, 4,879 km of transmission pipelines, 19,706 km of city gas network (jargas) pipelines, and 1,005 km of pipelines owned by PGN subsidiaries/affiliates. The city gas network (jargas) consists of gas pipeline infrastructure developed using the State Budget (APBN) as well as state-owned assets (BMN) that have been transferred to PERTAMINA through an inbreng mechanism as an Additional State Capital Injection pursuant to Government Regulation No. 50 of 2020 and Government Regulation No. 48 of 2023. Since 2015, the operational management of the government-owned city gas network has been carried out by the PGN Group.

Kinerja Keuangan dan Profitabilitas Segmen Gas

Financial Performance and Profitability of Gas Segment

Kinerja Keuangan dan Profitabilitas Segmen Gas
Financial Performance and Profitability of Gas Segment

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian (USD-juta) Consolidated Profit (Loss) and Other Comprehensive Incomes (USD-million)				
Penjualan Eksternal External Sales	3.636	3.446	190	5,51
Penjualan Antarsegmen Inter-segment Sales	422	424	(2)	(0,47)
Jumlah Penjualan Segmen Total Segment Sales	4.058	3.871	188	4,86
Hasil Segmen Segment Proceeds	550	576	(26)	(4,51)
Posisi Keuangan Konsolidasian (USD-juta) Consolidated Financial Position (USD-million)				
Jumlah Aset Total Assets	6.514	6.696	(182)	(2,72)
Jumlah Liabilitas Total Liabilities	2.706	2.799	(93)	(3,32)
Rasio Profitabilitas (%) Profitability Ratio (%)				
Marjin Hasil Segmen Terhadap Pendapatan / *Operating Profit Margin* Segment Profit Margin to Revenue	13,55	14,88	(1,33)	
Imbal Hasil Operasi terhadap Aset / Operating Return on Asset (ROA) Return on Assets (ROA)	8,44	8,60	(0,16)	

Power & New Renewable Energy (Energi Baru & Terbarukan)

Power & New Renewable Energy

Kegiatan Usaha, Konsolidasi Kelompok Usaha, dan Portofolio Segmen *Power & New Renewable Energy*

Kegiatan usaha PERTAMINA di sektor kelistrikan dan pengembangan energi baru dan terbarukan (EBT) dikelola oleh PT Pertamina Power Indonesia ("Pertamina NRE") sebagai Subholding Power & NRE Perusahaan. Pelaksanaannya mengacu pada *legal end state* Subholding Power & NRE berdasarkan Surat Persetujuan Kementerian BUMN RI selaku Pemegang Saham No. S-469/MBU/06/2021 tanggal 30 Juni 2021.

Business Activities, Business Group Consolidation, and Portfolio of Power & New Renewable Energy Segment

PERTAMINA's business activities in the electricity sector and the development of new and renewable energy (EBT) are managed by PT Pertamina Power Indonesia ("Pertamina NRE") as the Company's Power & NRE Subholding. Its implementation refers to the legal end state of Power & NRE Subholding pursuant to Approval Letter of Ministry of State-Owned Enterprises of the Republic of Indonesia as a Shareholder No. S-469/MBU/06/2021 dated June 30, 2021.

Pertamina NRE bertugas menjalankan, mengendalikan, dan mengelola kegiatan usaha ketenagalistrikan (*power*) berbasis gas dan EBT yang dapat menghasilkan energi dalam bentuk listrik maupun non-listrik, maupun kegiatan usaha rendah karbon dan bisnis hijau lainnya milik Perusahaan. Pertamina NRE didukung entitas anak dan afiliasi yang memiliki kegiatan usaha panas bumi, yaitu PT Pertamina Geothermal Energy Tbk, kegiatan usaha pembangkitan listrik berbasis gas, yaitu PT Jawa Satu Power, kegiatan usaha penyimpanan dan regasifikasi LNG, yaitu PT Jawa Satu Regas, serta kegiatan usaha ekosistem baterai terintegrasi, yaitu PT Industri Baterai Indonesia.

Pertamina NRE is tasked with running, controlling, and managing gas-based and renewable energy (EBT) electricity (power) business activities that can produce energy in the form of electricity and non-electricity, as well as low-carbon business activities and other green businesses owned by the Company. Pertamina NRE is supported by subsidiaries and affiliates that have geothermal business activities, namely PT Pertamina Geothermal Energy Tbk, gas-based electricity generation business activities, namely PT Jawa Satu Power, LNG storage and regasification business activities, namely PT Jawa Satu Regas, and integrated battery ecosystem business activities, namely PT Industri Baterai Indonesia.

PT Pertamina Geothermal Energy Tbk (PGE) mengelola 15 wilayah kerja panas bumi (WKP), dengan total kapasitas terpasang hingga akhir tahun 2025 mencapai 1.932 MW. Kapasitas tersebut terdiri atas 727 MW yang dioperasikan sendiri dan 1.205 MW dari *joint operation contract* (JOC).

PT Pertamina Geothermal Energy Tbk (PGE) manages 15 geothermal working areas (GWA), with a total installed capacity of 1,932 MW by the end of 2025. This capacity consists of 727 MW operated by the company itself and 1,205 MW under joint operation contracts (JOCs).

PT Jawa Satu Power mengelola Pembangkit Listrik Tenaga Uap dan Gas (PLTG *Combined-Cycle Gas Turbine*/CCGT) dengan kapasitas 1.760 MW (2x880 MW) untuk memasok kebutuhan listrik sistem pembangkitan Jawa-Bali. Pasokan gas untuk pembangkit diperoleh dari fasilitas *Floating Storage & Regasification Unit* (FSRU) yang dikelola oleh PT Jawa Satu Regas. Kapasitas *storage* sebesar 170.000 m^3, sedangkan kapasitas regasifikasi 300 MMSCFD.

PT Jawa Satu Power manages a Combined-Cycle Gas Turbine (CCGT) Steam and Gas Power Plant (PLTG Combined-Cycle Gas Turbine/CCGT) with a capacity of 1,760 MW (2x880 MW) to supply the electricity needs of the Java-Bali power generation system. Gas supply for the plant is obtained from the Floating Storage & Regasification Unit (FSRU) facility managed by PT Jawa Satu Regas. The storage capacity is 170,000 m^3, while the regasification capacity is 300 MMSCFD.

Pada Juni 2025 dilakukan injeksi dana strategis kepada *Citicore Renewable Energy Corporation* (CREC). Langkah investasi ini memberikan kontribusi signifikan terhadap penguatan kapasitas energi terbarukan, di mana pada akhir tahun 2025 CREC mencatatkan realisasi PLTS *energized* sebesar 669,30 MW.

In June 2025, a strategic capital injection was made to Citicore Renewable Energy Corporation (CREC). This investment significantly contributed to strengthening renewable energy capacity, with CREC achieving 669.30 MW of solar power plants by the end of 2025.

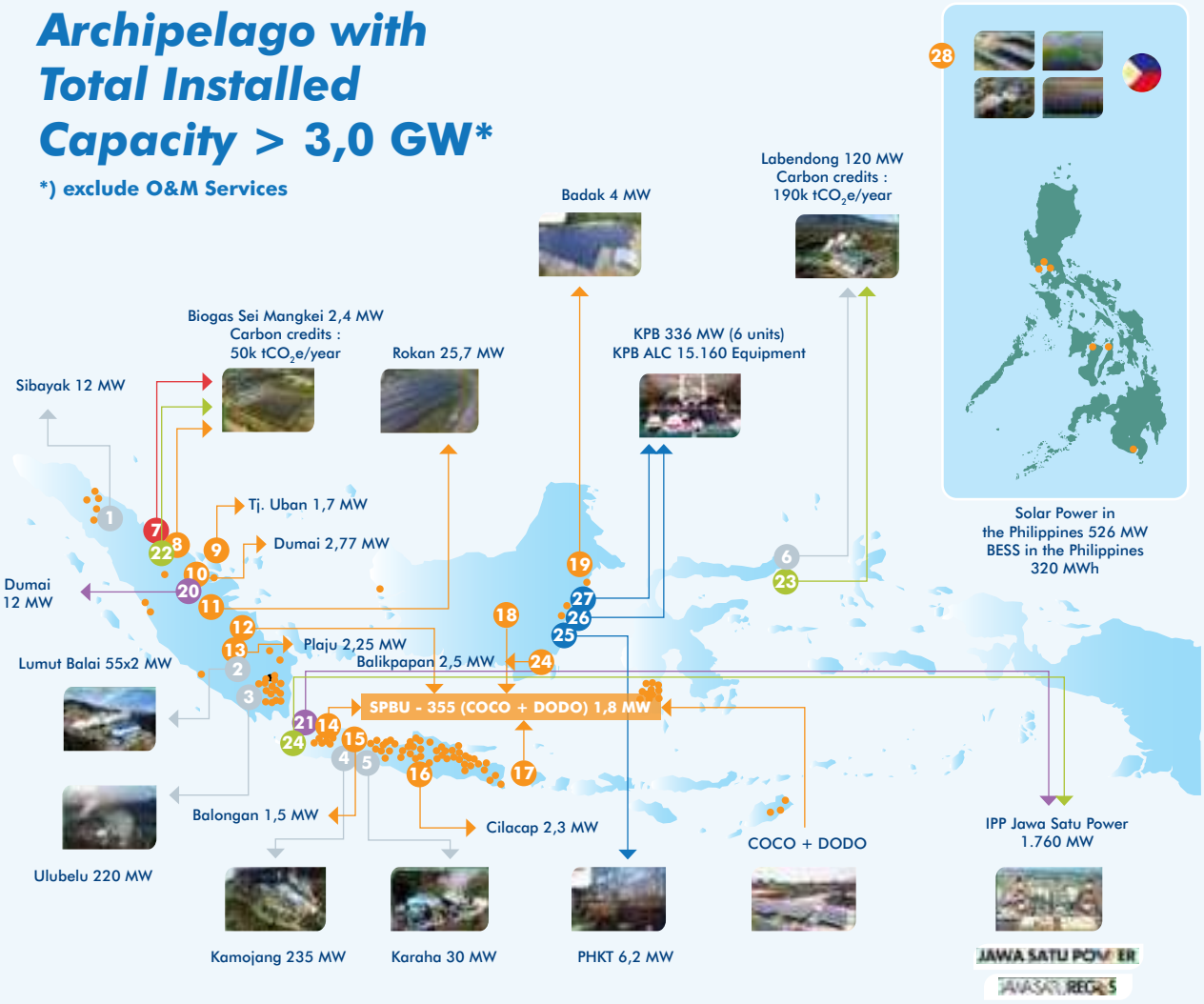
Struktur Grup Subholding Power & NRE PT Pertamina Power Indonesia
Group Structure of Power & NRE Subholding PT Pertamina Power Indonesia

Entitas Anak Subsidiary	Entitas Afiliasi Affiliate
PT Pertamina Geothermal Energy Tbk	PT Jawa Satu Power
	PT Jawa Satu Regas
	PT Industri Baterai Indonesia
	Citicore Renewable Energy Corporation

PORTFOLIO

Operational Assets Distributed Across the Indonesian Archipelago with Total Installed Capacity > 3,0 GW*

*) exclude O&M Services



22 Captive Solar PV Pertamina1) 4,0 MW (various locations)
23 External Solar PV 20232) 2,0 MW (various locations)

- Geothermal (727,5 MW)
- Biomass/biogas (2,4 MW)
- Solar (580 MWp)
- Gas to Power (1.772 MW)
- Carbon (240k tCO_2e/year)
- O&M Services (147 MW)

1) Include PLTS C&T (2,7 MW), PLTS Non-SH (0,8 MW),PLTS IML (0,7 MW), PLTS SH Gas (0,2 MW), PLTS PNRE (0,06 MW) dan PLTS SHU (0,006 MW)
2) Include PLTS AP II (2,3 MW), PLTS UGM (0,3 MW), PLTS Jababeka (0,2 MW), dan PLTS STS Telkom (0,1 MW)

Strategi Pengembangan dan Kinerja Operasional Segmen *Power & New Renewable Energy*

Development Strategy and Operational Performance of Power & New Renewable Energy Segment

Kinerja Produksi Listrik Segmen *Power* & NRE
Electricity Production Performance of Power & NRE Segment

Perihal Description	Kapasitas Capacity (MW)	2025 (MW)	2024 (MW)	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal (MW)	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
PLTBg (*Biogas Power Plant*)					
PLTBg Sei Mangkei	2,40	9.432,25	9.295,50	136,75	1,47
PLTS (*Solar Power Plant*)					
PLTS internal Internal PLTS	48,45	54.443,23	56.185,03	(1.741,80)	(3,10)
PLTS eksternal External PLTS	674,27	45.153,18	1.740,66	43.412,52	2.494,03
PLTS SPBU Gas Station PLTS	0,91	833,61	785,05	48,56	6,19
PLTGU (*Gas Combined-Cycle Power Plant*)					
PLTGU (Gas Combined-Cycle Power Plant) Jawa 1 PLTGU (Gas Combined-Cycle Power Plant) Java 1	1.760,00	3.457.425,10	3.532.381,74	(74.956,64)	(2,12)
Gas Engine Dumai	12,90	47.864,10	42.027,20	5.836,90	13,89
PLTP (*Geothermal Power Plant*)					
WKP Kamojang	235,00	1.806.405,42	1.784.447,04	21.958,38	1,23
WKP Lahendong	120,00	848.824,89	872.345,85	(23.520,96)	(2,70)
WKP Ulubelu	220,00	1.616.528,59	1.593.697,35	22.831,24	1,43
WKP Karaha	30,00	109.626,53	94.666,08	14.960,45	15,80
WKP Lumut Balai	110,00	714.099,01	482.064,46	232.034,56	48,13
WKP Sibayak	12,00	-	-	-	-
Brines to Power (Lahendong)	0,50	-	-	-	-

Sepanjang tahun 2025, PERTAMINA melalui Subholding Power & NRE berhasil memproduksi listrik sebesar 8.710,64 Gigawatt-hours (GWh), meningkat 2,78% dibandingkan dengan tahun 2024 sebesar 8.475,35 GWh. Kenaikan ini sejalan dengan pertumbuhan produksi panas bumi (PGE) sebesar 268,26 GWh serta kontribusi tambahan dari proyek baru CREC (*Palawan's Project*) sebesar 40,38 GWh.

Throughout 2025, PERTAMINA, through its Power & NRE Subholding, successfully produced 8,710.64 Gigawatt-hours (GWh) of electricity, a 2.78% increase compared to 8,475.35 GWh in 2024. This increase is in line with the growth in geothermal (PGE) production of 268.26 GWh and the additional contribution of 40.38 GWh from the new CREC (Palawan's Project).

Sedangkan terkait dengan kapasitas terpasang, pada tahun buku 2025 mencapai 3.226,42 MW. Kapasitas tersebut meningkat dibandingkan dengan tahun sebelumnya yang mencapai 2.557,12 MW. Pencapaian kapasitas tambahan tahun 2025 sebesar 669,30 MW berhasil terealisasi sepenuhnya melalui pengembangan proyek CREC.

Meanwhile, installed capacity in fiscal year 2025 reached 3,226.42 MW, representing an increase compared to 2,557.12 MW in the previous year. The additional capacity achievement of 669.30 MW in 2025 was fully realized through the development of CREC projects.

Pencapaian Pengembangan Bisnis

Sepanjang tahun 2025, Pertamina NRE terus mengembangkan bisnis EBT, yang antara lain berupa pembangkit listrik berbasis gas dan EBT, *energy efficiency & O&M services, Nature & Ecosystem Based Solutions* (NEBS), *New Renewable Energy* (NRE), *bioethanol,* dan *future business (electric vehicle* dan *hydrogren)* dengan milestone tercapai sebagai berikut:

1. PNRE telah menerbitkan Credit Carbon sejumlah 1.364.815 tonCO_2e dari sektor pembangkit listrik tenaga panas bumi dan biogas dan telah berhasil menjual 905.876 tonCO_2e.
2. Dalam upaya memperkuat ekspor dan kemitraan strategis, PNRE secara aktif melakukan formalisasi kerja sama melalui penandatanganan berbagai instrumen hukum sepanjang tahun 2025.
   a. Perjanjian Mengikat (*Binding Agreements*): PNRE telah mengamankan kesepakatan PJBL & PBGS PLTS Tahap II di KEK Sei Mangkei pada 7 Juli 2025 sebagai bentuk komitmen nyata dalam penyediaan energi terbarukan di kawasan industri.
   b. MoU & Penjajakan Kemitraan (*Non-Binding*): PNRE juga melakukan perluasan inisiasi bisnis melalui berbagai Joint Study dan Framework Agreement yang mencakup pengembangan:
      i. Solusi Rendah Karbon & Hidrogen: Kolaborasi bersama PLN NP, Grha Wahyu Kencana, serta Hyundai Motor Company untuk riset dan pengembangan teknologi masa depan.
      ii. Kemitraan Global & Regional: Penjajakan melalui Joint Study Agreement bersama Tidal Bridge B.V. dan CREC, serta kesepakatan NDA dengan entitas internasional seperti GE Vernova, Singapore LNG, dan Karbon Korea.
      iii. Ekosistem Berkelanjutan: Inisiasi kerja sama untuk *Battery Energy Storage System* (BESS) dengan PT Industri Baterai Indonesia, pengelolaan *Waste-to-Energy* dengan SUS *Environment*, hingga inisiatif *Nature Based Solutions* (NBS) di Kalimantan Timur untuk mendukung dekarbonisasi.
3. PNRE memperkuat portofolio regional melalui akuisisi saham *Citicore Renewable Energy Corporation* (CREC) di Filipina. Transaksi ini telah mencapai tahap closing pada 18 Juni 2025. Per Oktober 2025, proyek memasuki fase integrasi pascatransaksi yang dikelola secara intensif oleh tim Integration Office untuk memastikan sinergi operasional yang optimal. dengan kapasitas terpasang diakhir desember 2025 sebesar 669 MW termasuk layanan O&M.

Business Development Achievements

Throughout 2025, Pertamina NRE continued to develop its renewable energy business, including gas and renewable energy-based power plants, energy efficiency & O&M services, Nature & Ecosystem Based Solutions (NEBS), New Renewable Energy (NRE), bioethanol, and future business (electric vehicles and hydrogen) with the following milestones achieved:

1. PNRE has issued Carbon Credits amounting to 1,364,815 tonnes of CO_2e from the geothermal and biogas power generation sector and has successfully sold 905,876 tonnes of CO_2e.
2. In an effort to strengthen exports and strategic partnerships, PNRE actively formalized cooperation through the signing of various legal instruments throughout 2025.
   a. Binding Agreements: PNRE has secured the PJBL & PBGS agreement for Phase II of PLTS in the Sei Mangkei Special Economic Zone on July 7, 2025 as a form of real commitment in providing renewable energy in the industrial area.
   b. MoU & Partnership Exploration (Non-Binding): PNRE has also expanded business initiatives through various Joint Studies and Framework Agreements which include the development of:
      i. Low Carbon & Hydrogen Solutions: Collaboration with PLN NP, Grha Wahyu Kencana, and Hyundai Motor Company for research and development of future technologies.
      ii. Global & Regional Partnerships: Exploration through Joint Study Agreement with Tidal Bridge BV and CREC, as well as NDA agreements with international entities such as GE Vernova, Singapore LNG, and Karbon Korea.
      iii. Sustainable Ecosystem: Initiation of collaboration for Battery Energy Storage System (BESS) with PT Industri Baterai Indonesia, Waste-to-Energy management with SUS Environment, to the Nature Based Solutions (NBS) initiative in East Kalimantan to support decarbonization.
3. PNRE strengthened its regional portfolio through the acquisition of shares in Citicore Renewable Energy Corporation in the Philippines. The transaction reached its closing stage on June 18, 2025. As of October 2025, the project entered the post-transaction integration phase, which has been intensively managed by the Integration Office team to ensure optimal operational synergies, with installed capacity reaching 669 MW by the end of December 2025, including O&M services.

Kinerja Keuangan dan Profitabilitas Segmen *Power & New Renewable Energy*

Financial Performance and Profitability of Power & New Renewable Energy Segment

Kinerja Keuangan dan Profitabilitas Segmen *Power & New Renewable Energy*
Financial Performance and Profitability of Power & New Renewable Energy Segment

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian (USD-juta) Consolidated Profit (Loss) and Other Comprehensive Incomes (USD-million)				
Penjualan Eksternal External Sales	436	410	26	6,34
Penjualan Antarsegmen Inter-segment Sales	5	7	(2)	(28,57)
Jumlah Penjualan Segmen Total Segment Sales	440	417	24	5,76
Hasil Segmen Segment Proceeds	161	181	(20)	(11,05)
Posisi Keuangan Konsolidasian (USD-juta) Consolidated Financial Position (USD-million)				
Jumlah Aset Total Assets	3.560	3.386	174	5,14
Jumlah Liabilitas Total Liabilities	1.168	1.038	130	12,52
Rasio Profitabilitas (%) Profitability Ratio (%)				
Marjin Hasil Segmen Terhadap Pendapatan / *Operating Profit Margin* Segment Profit Margin to Revenue	36,51	43,41	(6,90)	
Imbal Hasil Aset / Return on Asset (ROA) Return on Assets (ROA)	4,52	5,35	(0,82)	

Integrated Marine Logistics

Kegiatan Usaha, Konsolidasi Kelompok Usaha, dan Area Operasi Segmen *Integrated Marine Logistics*

Kegiatan usaha PERTAMINA di bidang transportasi laut dilakukan melalui PT Pertamina International Shipping ("PIS"). Entitas ini mengelola Subholding Integrated Marine Logistics berdasarkan Surat Persetujuan Kementerian BUMN RI selaku Pemegang Saham No. S-616/MBU/08/2021 tanggal 25 Agustus 2021.

Kegiatan usahanya, antara lain angkutan laut maupun logistik yang dikelola secara terintegrasi, sehingga dapat mengoptimalkan biaya dalam rantai pasok energi. PIS tidak hanya melayani intragrup di lingkungan PERTAMINA, tetapi juga kebutuhan pihak ketiga, baik di dalam maupun luar negeri.

Pada tahun 2025, operasional Subholding Integrated Marine Logistics tercatat mengelola 481 armada, meliputi 110 kapal tanker, 1 kapal *floating storage offloading*, dan 370 kapal *marine support vessel*. Selain armada kapal, Perusahaan juga mengelola 6 (enam) terminal, baik terminal BBM, terminal LPG, maupun terminal terintegrasi (BBM & LPG).

Integrated Marine Logistics

Business Activities, Business Group Consolidation, and Operating Areas of Integrated Marine Logistics Segment

PERTAMINA's maritime transportation business is conducted through PT Pertamina International Shipping ("PIS"). This entity manages the Integrated Marine Logistics Subholding pursuant to Letter of Approval of Ministry of State-Owned Enterprises as a Shareholder No. S-616/MBU/08/2021 dated August 25, 2021.

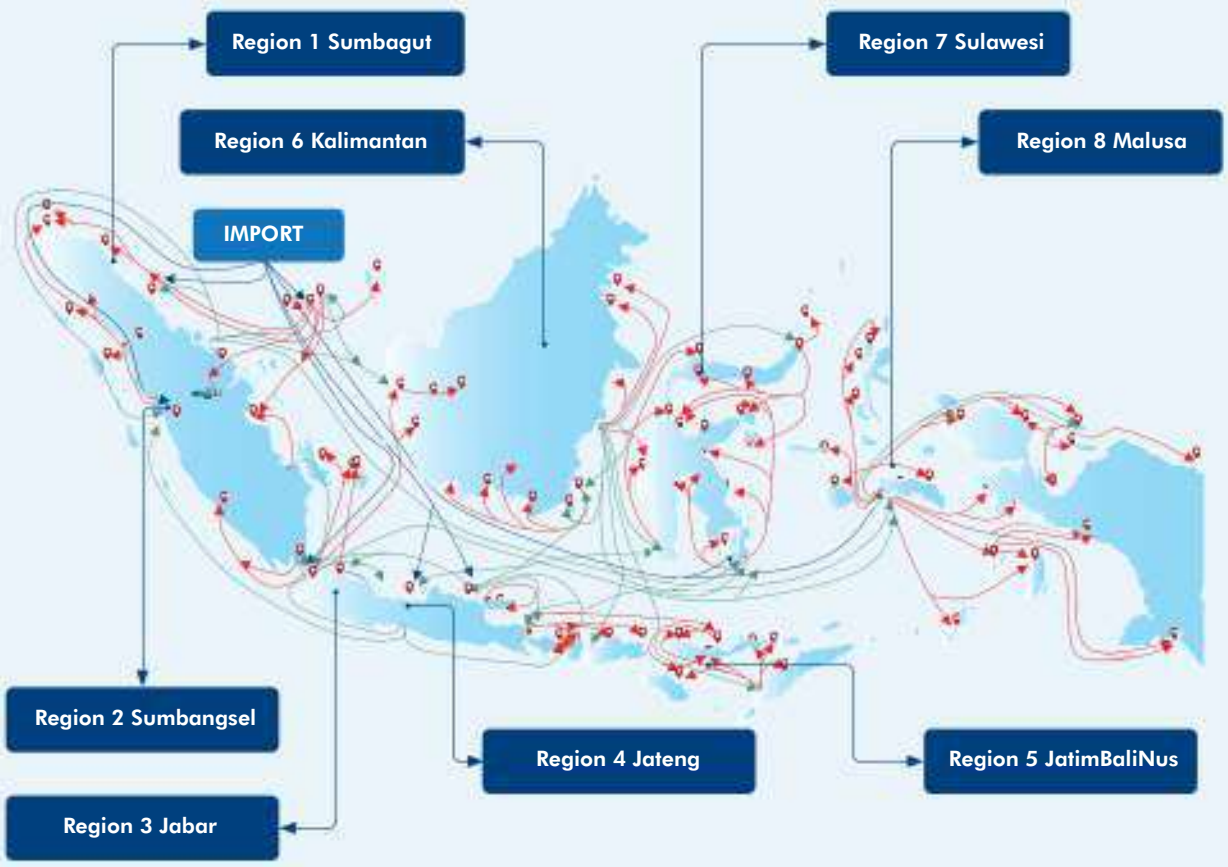
Its business activities include maritime transportation and logistics, which are managed in an integrated manner, optimizing costs within the energy supply chain. PIS serves not only the Pertamina Group but also the needs of third parties, both domestically and internationally.

During 2025, the Integrated Marine Logistics Subholding's operations managed a fleet of 481 vessels, including 110 tankers, one floating storage and offloading vessel, and 370 marine support vessels. In addition to the fleet, the Company also managed six terminals: Fuel Oil terminals, LPG terminals, and integrated terminals (Fuel Oil and LPG).

Struktur Grup Subholding Integrated Marine Logistics PT Pertamina International Shipping
Group Structure of Integrated Marine Logistics Subholding PT Pertamina International Shipping

Entitas Anak Subsidiary	Entitas Cucu Second-Tier Subsidiary
PT Pertamina Trans Kontinental	PT Pertamina Port & Logistics
PT Pertamina Energy Terminal	PT Pertamina Marine Engineering
Pertamina International Shipping Pte. Ltd.	PT Pertamina Marine Solutions
PT Alor Bahtera Laju Abadi	PT Trans Yeong Maritime
PT Ararkula Bahtera Laju Abadi	Pertamina B-Shipping International Pte. Ltd.
PT Aru Bahtera Laju Abadi	PIS Paragon Pte. Ltd.
PT Banggai Bahtera Laju Abadi	Dana Bahtera Laju Abadi Pte. Ltd.
PT Bangkit Bahtera Laju Abadi	Demi Bahtera Laju Abadi Pte. Ltd.
PT Barung Bahtera Laju Abadi	
PT Benggala Bahtera Laju Abadi	
PT Berpondi Bahtera Laju Abadi	
PT Brass Bahtera Laju Abadi	
PT Damanusa Bahtera Laju Abadi	
PT Damar Bahtera Laju Abadi	
PT Liran Bahtera Laju Abadi	
PT Miangas Bahtera Laju Abadi	

Area Operasi dan Distribusi Domestik
Domestic Distribution and Operating Area



Area Operasi dan Distribusi Internasional
International Distribution and Operating Areas

1. Australia
2. Singapura
3. Malaysia
4. Thailand
5. Vietnam
6. Hong Kong
7. Tiongkok
8. Bangladesh
9. India
10. Uni Emirat Arab
11. Arab Saudi
12. Mesir
13. Aljazair
14. Nigeria
15. Afrika Selatan
16. Denmark
17. Portugal
18. Amerika Serikat
19. Korea Selatan
20. Jepang
21. Spanyol
22. Yunani
23. Polandia
24. Chili
25. Puerto Riko
26. Republik Dominika
27. Tanzania
28. Jerman
29. Irlandia
30. Turki
31. Italia
32. Yaman
33. Djibouti
34. Britania Raya
35. Swedia
36. Perancis
37. Gibraltar
38. El Salvador
39. Republik Fiji
40. Papua Nugini
41. Kepulauan Solomon
42. Vanuatu
43. Brunei Darussalam
44. Filipina
45. Belanda
46. Myanmar
47. Peru
48. Meksiko
49. Kolombia
50. Irak
51. Mauritius
52. Togo
53. Bahama
54. Ekuador
55. Sri Lanka
56. Sudan
57. Gabon
58. Rumania (Galati)
59. Curaçao
60. Siprus
61. Panama
62. Belgia
63. Trinidad dan Tobago
64. Malta
65. Latvia

Strategi Pengembangan dan Kinerja Operasional Segmen *Integrated Marine Logistics*

Development Strategy and Operational Performance of Integrated Marine Logistics Segment

Realisasi Kargo Diangkut
Realization of Cargo Transported

dalam KL-juta, kecuali dinyatakan lain
in KL-million, unless otherwise stated

Jenis Kargo Cargo Type	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Crude Oil	41	49	(8)	(16,82)
Dirty Petroleum Product (DPP) (*Black Oil, Asphalt*)	11	2	9	583,33
Clean Petroleum Product (CPP) (*White Oil*, Avtur, HOMC/*Naphta, Petrochemical*)	87	73	14	19,49
Gas (LPG)	32	37	(4)	(11,49)
Lube Base Oil	0	0	(0)	(14,89)
Jumlah Penjualan Ritel Total Retail Sales	**172**	**161**	**11**	**6,90**

Keterangan / Notes:
Jumlah kargo merupakan konsolidasi Angkutan COA Domestik, FOB/Trading Out, dan pihak ketiga.
The cargo amount is a consolidation of Domestic COA, FOB/Trading Out, and third-party freight.

Jumlah angkutan kargo yang terdiri dari kargo domestik dan kargo internasional yang direalisasikan PERTAMINA melalui PIS tahun 2025 sebesar 172 juta KL atau mencapai 111,29% dari target angkutan tahun 2025 sebesar 155 juta KL. Jumlah ini mengalami kenaikan 6,90% dibandingkan dengan jumlah angkutan kargo pada tahun sebelumnya sebesar 161 juta KL.

Sedangkan jumlah angkutan kargo domestik adalah sebesar 110 juta KL atau mencapai 123,19% dari target tahun 2025 sebesar 90 juta KL. Jumlah ini mengalami kenaikan 9,90% dibandingkan dengan tahun 2024 sebesar 100 juta KL.

Sedangkan jumlah angkutan kargo internasional tahun 2025 sebesar 62 juta KL atau mencapai 94,91% dari target tahun 2025 sebesar 65 juta KL. Dibandingkan tahun sebelumnya jumlah ini mengalami kenaikan 1,83% dari sebesar 60 juta KL.

The volume of cargo transported, consisting of domestic and international cargo, realized by PERTAMINA through the PIS in 2025 was 172 million KL, or 111.29% of the 2025 target of 155 million KL. This figure represents a 6.90% increase compared to the volume of cargo transported in the previous year of 161 million KL.

Meanwhile, domestic cargo transport reached 110 million kilotons (KL), representing 123.19% of the 2025 target of 90 million KL. This represents an 9.90% increase compared to 100 million KL in 2024.

Meanwhile, international cargo transportation volume in 2025 reached 62 million KL, representing 94.91% of the 2025 target of 65 million KL. Compared to the previous year, this figure increased by 1.83% from 60 million KL.

Armada Kapal Milik Owned Fleet of Ships	2025 (unit)	2024 (unit)	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal (unit)	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Tanker	110	102	8,00	7,84
Marine Support Vessel	370	366	4,00	1,09
Floating Storage Offloading	1	1	-	-
Jumlah Total	**481**	**469**	**12,00**	**2,56**

Dari sisi kapasitas, total armada kapal milik PIS pada tahun 2025 sebanyak 481 unit, yang terdiri dari 110 kapal tanker, 1 kapal *floating storage offloading*, dan 370 *marine support vessel* (termasuk kepemilikan kapal di anak dan cucu perusahaan PIS).

In terms of capacity, the total number of PIS's fleet of vessels in 2025 was 481 units, consisting of 110 tankers, 1 floating storage offloading vessel, and 370 marine support vessels (including vessel ownership in PIS's subsidiaries and second-tier subsidiaries).

Kinerja Keuangan dan Profitabilitas Segmen *Integrated Marine Logistics*

Financial Performance and Profitability of Integrated Marine Logistics Segment

Kinerja Keuangan dan Profitabilitas Segmen *Integrated Marine Logistics*
Financial Performance and Profitability of Integrated Marine Logistics Segment

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian (USD-juta) Consolidated Profit (Loss) and Other Comprehensive Incomes (USD-million)				
Penjualan Eksternal External Sales	650	706	(56)	(7,93)
Penjualan Antarsegmen Inter-segment Sales	2.684	2.773	(88)	(3,21)
Jumlah Penjualan Segmen Total Segment Sales	3.334	3.479	(145)	(4,17)
Hasil Segmen Segment Proceeds	643	641	2	0,31
Posisi Keuangan Konsolidasian (USD-juta) Consolidated Financial Position (USD-million)				
Jumlah Aset Total Assets	5.105	5.006	99	1,98
Jumlah Liabilitas Total Liabilities	2.077	2.369	(292)	(12,33)
Rasio Profitabilitas (%) Profitability Ratio (%)				
Marjin Hasil Segmen Terhadap Pendapatan / *Profit Margin* Segment Profit Margin to Revenue	19,29	18,42	0,86	
Imbal Hasil Aset / *Return on Asset* (ROA) Return on Assets (ROA)	12,60	12,80	(0,21)	

Financial & Services (Keuangan & Jasa Layanan)

Kegiatan Usaha, Konsolidasi Kelompok Usaha Segmen *Financial & Services*

Kegiatan usaha PERTAMINA di bidang *Financial & Services* dilakukan melalui 6 Anak Perusahaan *Financial & Services* (APFS), yang terdiri dari PT Pertamina Bina Medika IHC (Layanan Kesehatan), PT Patra Jasa (*Hospitality*, Properti, Katering), PT Pelita Air Services (Aviasi), PT Pertamina Training & Consulting (Pelatihan & Konsultasi), PT Asuransi Tugu Pratama Indonesia, Tbk (Asuransi), dan PT Pertamina Pedeve Indonesia (*General Trading*).

Pada tahun 2025, operasional APFS tercatat mengelola beberapa aset meliputi 68 Rumah Sakit yang terdiri dari 16 *Business unit* rumah sakit, 22 unit subsidiary rumah sakit, 1 rumah sakit JO-KSO dan 28 membership rumah sakit, 958 Pengelolaan Gedung, 21.517 Manpower yang terdiri dari 8.641 Security dan 12.876 Tenaga Alih Daya (TAD), 16 Pesawat Terbang dengan 15 Rute Penerbangan Domestik dan 1 Rute Penerbangan Internasional.

Strategi Pengembangan dan Kinerja Operasional Segmen *Financial & Services*

Financial & Services

Business Activities, Business Group Consolidation of Financial & Services Segment

PERTAMINA's business activities in the Financial & Services sector are conducted through 6 Financial & Services Subsidiaries (APFS), which consist of PT Pertamina Bina Medika IHC (Health Services), PT Patra Jasa (Hospitality, Property, Catering), PT Pelita Air Services (Aviation), PT Pertamina Training & Consulting (Training & Consulting), PT Asuransi Tugu Pratama Indonesia, Tbk (Insurance), and PT Pertamina Pedeve Indonesia (General Trading).

In 2025, APFS operations were recorded as managing several assets including 68 Hospitals consisting of 16 Hospital Business units, 22 Hospital subsidiary units, 1 JO-KSO hospital and 28 hospital memberships, 958 Building Management, 21,517 Manpower consisting of 8,641 Security and 12,876 Outsourced Personnel (TAD), 16 Aircrafts with 15 Domestic Flight Routes and 1 International Flight Route.

Development Strategy and Operational Performance of Financial & Services Segment

Perihal Description	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
PT Pertamina Bina Medika IHC					
Kunjungan Rawat Jalan Outpatient Visits	Juta Million	5,97	5,98	(0,01)	(0,17)
Kunjungan Rawat Inap Inpatient Visits	Juta Million	0,36	0,40	(0,04)	(10,00)
PT Patra Jasa					
Occupancy Hotel	%	64	62	2	3,23
Pengelolaan Gedung Building Management	Unit	958	870	88	10,11
PT Pertamina Training & Consulting					
Manpower Supplied	Orang Person	12.876	11.584	1.292	11,15
Training	Peserta Participant	81.882	69.164	12.718	18,39
PT Pelita Air Services					
Jam Terbang Charter Charter Flight Hours	Jam Hour	5.414	4.740	674	14,22
Sead Load Factor	%	77	81	(4)	(4,94)
On Time Performance	%	95	94	1	1,06
PT Asuransi Tugu Pratama Indonesia, Tbk					
Underwritting	Rp-miliar Rp-billion	1.023,71	735,99	287,73	39,09
Hasil Investasi Investment Results	Rp-miliar Rp-billion	717,36	445,15	272,21	61,15

* Pedeve tidak ada kinerja operasional
Pedeve has no operational performance

Kinerja Keuangan dan Profitabilitas Segmen *Financial & Services*

Financial Performance and Profitability of Financial & Services Segment

Kinerja Keuangan dan Profitabilitas Segmen *Financial & Services*
Financial Performance and Profitability of Financial & Services Segment

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian (USD-juta) Consolidated Profit (Loss) and Other Comprehensive Incomes (USD-million)				
Penjualan Eksternal External Sales	1.180	692	488	70,52
Penjualan Antarsegmen Inter-segment Sales	719	779	(60)	(7,70)
Jumlah Penjualan Segmen Total Segment Sales	1.899	1.471	428	29,10
Hasil Segmen Segment Proceeds	164	133	31	23,31
Posisi Keuangan Konsolidasian (USD-juta) Consolidated Financial Position (USD-million)				
Jumlah Aset Total Assets	3.249	3.056	193	6,32
Jumlah Liabilitas Total Liabilities	2.006	1.842	164	8,90
Rasio Profitabilitas (%) Profitability Ratio (%)				
Marjin Hasil Segmen Terhadap Pendapatan / *Operating Profit Margin* Segment Profit Margin to Revenue	8,64	9,04	(0,41)	
Imbal Hasil Aset / *Operating Return on Asset* (ROA) Return on Assets (ROA)	5,05	4,35	(0,70)	

Holding

Holding

Kegiatan Usaha, Konsolidasi Kelompok Usaha Segmen *Holding*

Dalam rangka memastikan kelancaran pengelolaan bisnis LNG dan gas di lingkungan PERTAMINA, hingga proses pengalihan bisnis dan aset kepada Subholding Gas dapat terlaksana secara optimal, pada periode transisi PERTAMINA melalui fungsi Gas and LNG Management tetap menjalankan kegiatan pengelolaan molekul dan aset LNG serta gas secara *profit-oriented*.

Pengelolaan tersebut bertujuan untuk meningkatkan pendapatan Perusahaan melalui optimalisasi portofolio LNG sekaligus menjaga posisi strategis PERTAMINA dalam pelaksanaan penugasan Pemerintah. Penugasan tersebut antara lain mencakup peran PERTAMINA sebagai penjual gas bumi, LNG, dan LPG bagian negara serta bagian kontraktor, pengelolaan penugasan penyediaan dan pendistribusian bahan bakar gas (BBG) berupa CNG melalui Stasiun Pengisian Bahan Bakar Gas (SPBG) dan gas bumi melalui jaringan gas (Jargas), serta pelaksanaan penugasan Pemerintah melalui Lembaga Manajemen Aset Negara (LMAN) Kementerian Keuangan RI sebagai mitra pengelola Barang Milik Negara (BMN) Aktiva Kilang LNG Badak.

Business Activities, Consolidation of Business Groups of Holding Segment

In order to ensure the smooth management of the LNG and gas business within PERTAMINA, until the process of transferring business and assets to the Gas Subholding can be processed optimally, during the transition period PERTAMINA through the Gas and LNG Management function continues to conduct LNG and gas molecule and asset management activities in a profit-oriented manner.

The management aims to increase the Company's revenue through optimizing the LNG portfolio while maintaining PERTAMINA's strategic position in conducting Government assignments. These assignments include PERTAMINA's role as a seller of natural gas, LNG, and LPG for the state and contractors, managing the assignment of providing and distributing gas fuel (BBG) in the form of CNG through Gas Stations (SPBG) and natural gas through gas networks (Jargas), as well as completing Government assignments through the State Asset Management Institute (LMAN) of the Ministry of Finance of the Republic of Indonesia as a partner in managing State Property (BMN) for the Badak LNG Plant Assets.

Full Cycle Gas & LNG Business - Holding

Selain itu, PERTAMINA juga terus mendukung peluang pengembangan bisnis LNG di Indonesia melalui optimalisasi pemanfaatan aset kilang LNG yang dimiliki negara.

Pengelolaan bisnis LNG di PERTAMINA mencakup dua komponen utama, yaitu LNG Portfolio milik PERTAMINA serta pelaksanaan penugasan Pemerintah sebagai penjual LNG hulu bagian negara. Kedua komponen tersebut memiliki peran strategis dalam memastikan keberlanjutan pengelolaan bisnis LNG nasional.

Portofolio LNG PERTAMINA bersumber dari portofolio LNG internasional sebesar 3 MTPA, dengan tetap mengutamakan pemenuhan kebutuhan LNG domestik. Selain itu, Perusahaan juga melakukan kegiatan pemasaran LNG melalui kontrak jangka panjang yang telah dimiliki serta berbagai upaya optimalisasi komersial lainnya.

Untuk volume LNG Bontang tahun 2025, PERTAMINA menjalankan penugasan sebagai Penjual LNG Hulu Bagian Negara dari beberapa wilayah kerja di sekitar Kalimantan Timur, antara lain Muara Bakau, *East Sepinggan*, Rapak, Mahakam, *East Kalimantan* & Attaka dan Sanga Sanga. PERTAMINA berperan penting dalam pemasaran, implementasi kontrak, serta operasi lifting LNG milik negara dalam rangka meningkatkan penerimaan negara di tahun 2025 dengan volume LNG 3 MTPA.

In addition, PERTAMINA also continues to support LNG business development opportunities in Indonesia by optimizing the utilization of state-owned LNG refinery assets.

PERTAMINA's LNG business management encompasses two main components: PERTAMINA's LNG Portfolio and the completion of the government's assignment as the country's upstream LNG seller. Both components play a strategic role in ensuring the sustainability of the national LNG business.

PERTAMINA's LNG portfolio is sourced from an international LNG portfolio of 3 MTPA, while prioritizing meeting domestic LNG needs. Furthermore, the Company also conducts LNG marketing activities through long-term contracts and various other commercial optimization efforts.

For the Bontang LNG volume in 2025, PERTAMINA was assigned as the country's Upstream LNG Seller from several working areas around East Kalimantan, including Muara Bakau, East Sepinggan, Rapak, Mahakam, East Kalimantan & Attaka and Sanga Sanga. PERTAMINA plays a key role in the marketing, contract implementation, and lifting operations of state-owned LNG in order to increase state revenue in 2025 with an LNG volume of 3 MTPA.

Sepanjang tahun 2025, PERTAMINA sebagai penjual LNG bagian negara berhasil mencapai sejumlah kesepakatan komersial dengan pembeli domestik maupun internasional sampai dengan 6,1 MTPA untuk periode 2026 dan seterusnya, pembeli domestik tersebut berasal dari sektor kelistrikan, industri, serta LNG skala kecil. Secara keseluruhan di tahun 2025, PERTAMINA sebagai penjual LNG bagian negara mengelola 10 MTPA LNG yang mencakup eksisting kontrak dan kontrak baru jangka pendek, menengah dan panjang.

Throughout 2025, PERTAMINA, as the country's LNG seller, successfully reached several commercial agreements with domestic and international buyers totaling up to 6.1 MTPA for the period of 2026 and beyond. These domestic buyers came from the electricity, industrial, and small-scale LNG sectors. Overall, in 2025, PERTAMINA, as the country's LNG seller, managed 10 MTPA of LNG, encompassing existing contracts and new short-, medium-, and long-term contracts.

Selain bisnis LNG, di tahun 2025 PERTAMINA juga menjalankan penugasan sebagai penjual LPG hulu bagian negara dengan volume 21 ribu MT. LPG tersebut merupakan produk samping dari proses pemrosesan LNG di Kilang LNG Bontang. Pemasaran LPG dilakukan tehadap LPG yang tersisa setelah sebagian LPG digunakan untuk meningkatkan *heating value* LNG dalam proses produksi. Selanjutnya, LPG tersebut dipasarkan kepada PT Pertamina Patra Niaga untuk memenuhi kebutuhan LPG dalam negeri.

In addition to the LNG business, in 2025, PERTAMINA was also assigned as the country's upstream LPG seller, with a volume of 21,000 MT. This LPG is a byproduct of LNG processing at the Bontang LNG Refinery. LPG marketing is performed on the remaining LPG after some of it is used to increase the heating value of LNG in the production process. The LPG is then marketed to PT Pertamina Patra Niaga to meet domestic LPG demand.

Secara operasional, PERTAMINA melalui fungsi LNG Operation selalu mengedepankan proses pengapalan LNG dan LPG yang aman, tepat waktu, berkualitas, dan sesuai dengan ketentuan kontrak guna meminimalkan potensi risiko dan liabilities. Kelancaran kegiatan pengapalan tersebut didukung melalui koordinasi yang intensif dengan berbagai pemangku kepentingan, antara lain PT Badak NGL, SKK Migas, Bea Cukai, Direktorat Jenderal Migas Kementerian ESDM, Kementerian Perdagangan, Direktorat Metrologi, serta instansi terkait lainnya.

Operationally, PERTAMINA, through its LNG Operations function, consistently prioritizes safe, timely, high-quality LNG and LPG shipments, in accordance with contractual provisions, to minimize potential risks and liabilities. The smooth shipping process is supported by intensive coordination with various stakeholders, including PT Badak NGL, SKK Migas, Customs and Excise, the Directorate General of Oil and Gas at the Ministry of Energy and Mineral Resources, the Ministry of Trade, the Directorate of Metrology, and other relevant agencies.

Dalam pelaksanaan penugasan Pemerintah untuk penyediaan dan pendistribusian BBG berupa CNG untuk sektor transportasi, PERTAMINA juga menjalankan kegiatan penyaluran BBG melalui 19 aset SPBG yang beroperasi serta penyaluran gas bumi melalui jaringan gas di empat wilayah operasi.

In completing the Government's assignment to provide and distribute BBG in the form of CNG for the transportation sector, PERTAMINA also delivers BBG distribution activities through 19 operating SPBG assets as well as natural gas distribution through gas networks in four operating areas.

Sepanjang tahun 2025, PERTAMINA berhasil menjaga kontinuitas pasokan gas untuk kebutuhan SPBG dan jaringan gas rumah tangga ("Jargas") yang tersebar di berbagai wilayah Indonesia. Pasokan gas tersebut berasal dari wilayah kerja Pertamina *Group* maupun kontraktor lainnya dan disalurkan melalui jaringan pipa transmisi dan distribusi yang dikelola oleh afiliasi PERTAMINA dan Subholding Gas Group.

Throughout 2025, PERTAMINA successfully maintained a continuous supply of gas for gas stations (SPBGs) and household gas networks (Jargas) across Indonesia. This gas supply came from the Pertamina Group's working areas and other contractors and was distributed through a transmission and distribution pipeline network managed by PERTAMINA affiliates and the Gas Group Subholding.

Sepanjang tahun 2025 PERTAMINA telah menjalankan penugasan pengelolaan Jargas dengan realisasi volume sebesar 362 ribu MMBTU sedangkan SPBG dengan realisasi volume sebesar 1,4 juta MMBTU. Adapun sebagai upaya Pertamina untuk memperkuat dan mengoptimalkan kemampuan *stakeholder* management Pertamina *Group* dalam rangka mengutamakan penggunaan energi domestik, telah di tandatangani *Energy Resileince Commitment* dengan Sinergi Pertamina, PGN dan PPN untuk Konversi LPG ke Jargas/CNG pada tanggal 6 Agustus 2025 untuk melakukan Pengembangan dan implementasi Sinergi Bisnis Pasar CNG Pertamina antara PGN dan PPN dalam rangka meningkatkan pemanfaatan CNG melalui SPBG yang telah dibangun baik menggunakan dana APBN maupun investasi Pertamina *Group*.

Throughout 2025, PERTAMINA has conducted the management assignment of Jargas with a realized volume of 362 thousand MMBTU while SPBG with a realized volume of 1.4 million MMBTU. As an effort by Pertamina to strengthen and optimize the capabilities of stakeholder management of the Pertamina Group in order to prioritize the use of domestic energy, an Energy Resilience Commitment has been signed with the Synergy of Pertamina, PGN and PPN for the Conversion of LPG to Jargas/CNG on August 6, 2025 to conduct the Development and implementation of Pertamina's CNG Market Business Synergy between PGN and PPN in order to increase the use of CNG through SPBG which has been built using both APBN funds and investment of the Pertamina Group.

Selain itu, pada tahun 2025 PERTAMINA juga menjalankan penugasan sebagai penjual gas hulu bagian negara dari beberapa wilayah kerja di sekitar Kalimantan Timur dan Sumatra, yang disalurkan kepada pembeli gas domestik maupun pasar ekspor.

In addition, in 2025, PERTAMINA was also assigned as the country's upstream gas seller from several working areas around East Kalimantan and Sumatra, which was distributed to domestic gas buyers and the export market.

Di samping kinerja operasional tersebut, PERTAMINA juga melakukan pengelolaan sejumlah aset strategis, antara lain Kilang LPG Mundu, BMN Aktiva Kilang LNG Badak, 48 aset SPBG, serta 39 wilayah jaringan distribusi gas bumi di seluruh Indonesia.

In addition to such operational performance, PERTAMINA also manages a number of strategic assets, including the Mundu LPG Refinery, the Badak LNG Refinery Assets, 48 SPBG assets, and 39 natural gas distribution network areas throughout Indonesia.

Sebagai mitra pengelola BMN Aktiva Kilang LNG Badak, PERTAMINA terus berupaya mengoptimalkan pemanfaatan aset kilang LNG baik untuk kegiatan pemrosesan gas maupun untuk pengembangan bisnis di masa mendatang. Pengembangan tersebut antara lain mencakup inisiatif LPG Hub, LPG Bunkering, LNG Hub, serta LNG Bunkering, yang diharapkan dapat memberikan nilai tambah bagi negara sekaligus mendukung ketahanan energi nasional.

As a managing partner of the Badak LNG Plant Assets, PERTAMINA continues to optimize the utilization of LNG plant assets for both gas processing activities and future business development. This development includes the LPG Hub, LPG Bunkering, LNG Hub, and LNG Bunkering initiatives, which are expected to give added value to the country and support national energy security.

Strategi Pengembangan dan Kinerja Operasional Segmen Holding

Kinerja penjualan LNG *Seller Representative* serta LNG Portfolio PERTAMINA hingga akhir tahun 2025 dapat dilihat di bawah ini.

Development Strategy and Operational Performance of Holding Segment

The sales performance of LNG Seller Representatives and LNG Portfolio of PERTAMINA until the end of 2025 may be seen below.

Penjualan LNG *Seller Representative* dan LNG Portfolio
LNG Seller Representative and LNG Portfolio Sales

Bisnis Business	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
LNG *Seller Representative*	Juta MMBTU Million MMBTU	155,85	194,20	(38,35)	(19,75)
LNG Portofolio	Juta MMBTU Million MMBTU	97,64	98,22	(0,58)	(0,59)
Jumlah Total	**Juta MMBTU Million MMBTU**	**253,49**	**292,43**	**(38,93)**	**(13,31)**

Kinerja penjualan Gas *Seller Representative*, SPBG, Jargas serta Gas Portfolio PERTAMINA hingga akhir tahun 2025 dapat dilihat di bawah ini.

The sales performance of Gas Seller Representatives, SPBGs, Gas Network, and Gas Portfolio of PERTAMINA until the end of 2025 may be seen below.

Kinerja Penjualan Gas *Seller Representative*, SPBG dan Jargas
Sales Performance of Gas Seller Representatives, SPBGs and Gas Network

Bisnis Business	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
Gas Seller Representative	Juta MMBTU Million MMBTU	258,33	248,31	10,02	4,04
CNG/SPBG	Juta MMBTU Million MMBTU	1,40	1,48	(0,08)	(5,41)
Jargas	Juta MMBTU Million MMBTU	0,36	0,38	(0,02)	(5,26)
Jumlah Total	**Juta MMBTU Million MMBTU**	**260,10**	**250,17**	**9,93**	**3,97**

Saat ini pelaksanaan penyaluran gas dilakukan oleh PGN selaku afiliasi yang telah diberikan kuasa pengelolaan oleh Pertamina melalui Perjanjian Kerjasama Pengelolaan dan Penyaluran Gas JTB.

Currently, the delivery of gas distribution is performed by PGN as an affiliate that has been given power to manage by Pertamina through the Partnership Agreement on JTB Gas Management and Distribution.

Kinerja Keuangan dan Profitabilitas Segmen *Holding*

Financial Performance and Profitability of Holding Segment

Kinerja Keuangan dan Profitabilitas Segmen *Holding*
Financial Performance and Profitability of Holding Segment

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian (USD-juta) Consolidated Profit (Loss) and Other Comprehensive Incomes (USD-million)				
Penjualan Eksternal External Sales	800	765	35	4,58
Penjualan Antarsegmen Inter-segment Sales	7	4	3	75,00
Jumlah Penjualan Segmen Total Segment Sales	807	769	38	4,94
Hasil Segmen Segment Proceeds	(976)	(730)	(246)	33,70
Posisi Keuangan Konsolidasian (USD-juta) Consolidated Financial Position (USD-million)				
Jumlah Aset Total Assets	77.053	77.841	(788)	(1,01)
Jumlah Liabilitas Total Liabilities	14.295	15.567	(1.272)	(8,17)
Rasio Profitabilitas (%) Profitability Ratio (%)				
Marjin Hasil Segmen Terhadap Pendapatan / *Profit Margin* Segment Profit Margin to Revenue	(120,941)	(94,93)	(26,01)	
Imbal Hasil Aset / *Return on Asset* (ROA) Return on Assets (ROA)	(1,27)	(0,94)	(0,33)	

Segmen Geografis

Selain 8 (delapan) segmen operasi di atas, PERTAMINA juga menyajikan segmen geografis yang akan membantu pemangku kepentingan dalam memahami skala bisnis PERTAMINA berdasarkan wilayah kerja. Perusahaan membagi segmennya berdasarkan wilayah Indonesia dan negara lainnya.

Geographic Segment

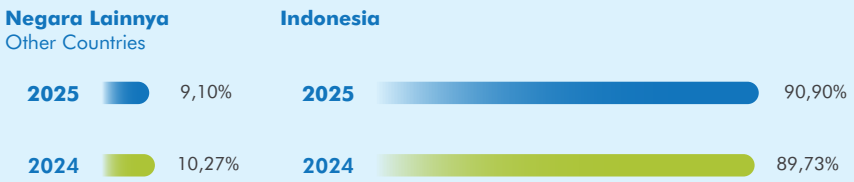
In addition to the eight operating segments mentioned above, PERTAMINA also presents the geographic segment to help stakeholders understand the scale of PERTAMINA's business based on its operating areas. The company divides its segments based on regions in Indonesia and other countries.

Kinerja Pendapatan Segmen Geografis
Revenue Performance of Geographic Segment

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Wilayah Geografis	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah	Kontribusi Contribution (%)	Jumlah	Kontribusi Contribution (%)	Nominal	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Indonesia	64.443	90,90	67.588	89,73	(3.145)	(4,65)
Negara Lainnya Other Countries	6.451	9,10	7.739	10,27	(1.288)	(16,64)
Jumlah Penjualan dan Pendapatan Usaha Lainnya Total Sales and Other Operating Incomes	70.894	100,00	75.327	100,00	(4.433)	(5,89)

Komposisi Penjualan dan Pendapatan Usaha Lainnya Berdasarkan Wilayah Geografis
Composition of Sales and Other Operating Incomes Based on Geographical Region



Realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak terutama dikontribusi oleh realisasi penjualan dalam negeri entitas Pertamina Hulu Energi, Kilang Pertamina Internasional, dan Pertamina Patra Niaga. Realisasi penjualan ekspor terutama dikontribusi oleh realisasi ekspor Subholding C&T.

The realization of domestic sales of crude oil, gas, geothermal energy, and oil products were primarily driven by domestic sales of Pertamina Hulu Energi, Kilang Pertamina Internasional, and Pertamina Patra Niaga. Export sales were primarily driven by exports from the C&T Subholding.

DAMPAK VOLATILITAS HARGA KOMODITAS TERHADAP KINERJA PERUSAHAAN

Impact of Commodity Price Volatility on Company Performance

Perusahaan memiliki eksposur terhadap risiko volatilitas harga komoditas yang berasal dari aktivitas bisnis terintegrasi di seluruh rantai nilai energi, baik pada sisi hulu maupun hilir. Eksposur tersebut terutama terkait dengan pergerakan harga minyak mentah (Brent/ICP), serta fluktuasi margin dan spread produk kilang (*gasoline, gasoil,* avtur, dan *fuel oil*) yang secara langsung memengaruhi kinerja operasional dan pencapaian laba bersih konsolidasian (NPAT).

Untuk mengelola eksposur tersebut, Perusahaan menerapkan kebijakan manajemen risiko komoditas secara terintegrasi melalui efisiensi operasional dan pendekatan *Integrated Commodity Hedging* (ICH). Strategi ini mencakup lindung nilai atas pendapatan (*revenue hedging*) di sisi hulu dan lindung nilai atas margin (*spread hedging*) di sisi hilir dengan menggunakan instrumen derivatif yang relevan, dengan tetap memperhatikan batasan *risk tolerance* dan profil risiko masing-masing entitas.

Penerapan strategi lindung nilai dilakukan secara selektif dengan mempertimbangkan kondisi pasar, tenor transaksi, serta optimalisasi hedge ratio guna menjaga keseimbangan antara perlindungan terhadap *downside risk* dan peluang *upside* dari pergerakan harga. Selain itu, Perusahaan secara aktif melakukan *monitoring* terhadap pergerakan harga komoditas global serta mengevaluasi efektivitas strategi lindung nilai secara berkala. Melalui implementasi mitigasi risiko tersebut, eksposur volatilitas harga komoditas terhadap kinerja keuangan Perusahaan dapat dikelola secara lebih optimal, sehingga mendukung pencapaian kinerja keuangan secara berkelanjutan.

The Company is exposed to commodity price volatility risk stemming from its integrated business activities across the energy value chain, both upstream and downstream. This exposure primarily relates to fluctuations in crude oil prices (Brent/ICP), as well as fluctuations in margins and spreads for refined products (gasoline, gasoil, aviation fuel, and fuel oil), which directly impact operational performance and consolidated net profit (NPAT).

To manage this exposure, the Company implements an integrated commodity risk management policy through operational efficiency and an Integrated Commodity Hedging (ICH) approach. This strategy includes upstream revenue hedging and downstream spread hedging using relevant derivative instruments, while taking into account each entity's risk tolerance limits and risk profile.

The hedging strategy is implemented selectively, taking into account market conditions, transaction tenors, and optimizing the hedge ratio to maintain a balance between protection against downside risk and upside opportunities from price movements. Furthermore, the Company actively monitors global commodity price movements and periodically evaluates the effectiveness of its hedging strategy. Through the implementation of this risk mitigation, the Company's exposure to commodity price volatility on its financial performance can be more optimally managed, thereby supporting the achievement of sustainable financial performance.

ASPEK PEMASARAN
Marketing Aspects

PERTAMINA memiliki kewajiban agar distribusi produk energi, khususnya yang bersubsidi agar dapat diterima oleh seluruh masyarakat di Indonesia. Hal ini selaras dengan kewajiban yang diemban Perusahaan sebagai BUMN. Untuk itu, PERTAMINA mengembangkan infrastruktur distribusi yang memadai untuk mendukung pendistribusian dan pemasaran produk.

PERTAMINA is obligated to ensure that the distribution of energy products, especially subsidized ones, is accessible to all Indonesians. This aligns with the Company's obligations as a state-owned enterprise. Therefore, PERTAMINA develops adequate distribution infrastructure to support product distribution and marketing.

Selain menyediakan produk berkualitas unggul bagi konsumen ritel, PERTAMINA juga mengembangkan model bisnis "*One Stop Solution*", mulai dari penerimaan, penyimpanan, dan pendistribusian bahan bakar hingga ke tujuan, serta manajemen armada dan *fuel terminal*.

In addition to providing superior quality products for retail consumers, PERTAMINA also develops a "One-Stop Solution" business model, starting from receiving, storing, and distributing Fuel Oil to its destination, as well as fleet and Fuel Oil terminal management.

Strategi Pemasaran

Strategi yang dijalankan pada tahun 2025 mengacu pada aspirasi pemegang saham, dengan fokus pada peningkatan penjualan BBM JBU, yang rinciannya adalah sebagai berikut:

1. Program penambahan dan penyebaran *outlet* BBM Non PSO.
2. Program *Rejuvenate Red Carpet* (jalur khusus) untuk produk Pertamax dan Dex Series.
3. Program *Retail Make Over* (Toilet-Totem-Mushola, *Smart Operator*, *Mystery Audit*, *Quality & Quantity Inspection*, *Fast Track Line*).
4. Program Pertamax *Sales Rangers* (SPBU *Competition*) di wilayah persaingan.
5. Pengembangan *e-voucher* MyPertamina di segmen *customer group*.
6. *Sales & Marketing Campaign* (promo potongan harga dan *cashback* melalui MyPertamina).

Marketing Strategy

The strategy implemented in 2025 refers to the aspirations of shareholders, with a focus on increasing JBU Fuel Oil sales, the details of which are as follows:

1. Program for adding and distributing non-PSO fuel oil outlets.
2. Rejuvenate Red Carpet Program (special line) for Pertamax and Dex Series products.
3. Retail Make Over Program (Toilet-Totem-Mushola, Smart Operator, Mystery Audit, Quality & Quantity Inspection, Fast Track Line).
4. Pertamax Sales Rangers Program (SPBU Competition) in the competition area.
5. Development of MyPertamina e-vouchers in the customer group segment.
6. Sales & Marketing Campaign (promo discounts and cashback via MyPertamina).

Pangsa Pasar

PERTAMINA merupakan pemain utama di bisnis distribusi BBM dan niaga gas bumi di Tanah Air. Gambaran tentang pangsa pasar pada tahun 2025 dapat dilihat pada tabel di bawah ini.

Market Share

PERTAMINA is a major player in the fuel distribution and natural gas trading business in the Homeland. An overview of its market share in 2025 can be seen in the table below.

Pangsa Pasar Produk PERTAMINA
PERTAMINA's Product Market Share

Produk Product	2025 (%)	2024 (%)	Selisih Difference (%)
Penjualan BBM | Fuel Oil Sales*	90,66	96,06	(5,40)
Penjualan Gas Bumi | Natural Gas Sales**	91,36	91,24	0,12

Sumber / Source:
*) Data survey eksternal dan BPH Migas, diolah kembali.
Data from external survey and BPH Migas, reprocessed.
**) *Gas Coordination Meeting*, SKK Migas.

Pangsa pasar PERTAMINA terlihat dari penjualan BBM PERTAMINA di tahun 2025 yang mencapai 90,66% dari keseluruhan penjualan BBM, sedangkan untuk penjualan gas bumi mencapai 91,36% dari keseluruhan penjualan secara nasional. Perhitungan market share niaga hilir gas bumi dilakukan berdasarkan *nature* bisnis kegiatan hilir niaga gas bumi berfasilitas melalui pipa distribusi.

Market share of PERTAMINA is evident from the sale of fuel by PERTAMINA in 2025, which reached 90.66% from the total sales of fuel, while the sales of natural gas reached 91.36% from the total sales nationally. The calculation of the downstream natural gas trading market share is conducted based on the business nature of downstream natural gas trading activities utilizing distribution pipeline infrastructure.

RANTAI PASOK DAN INFRASTRUKTUR
Supply Chain and Infrastructure

Melalui pengelolaan rantai pasok dan infrastruktur, PERTAMINA memastikan bahwa layanan kepada masyarakat berjalan dengan baik. Di samping itu, melalui pengelolaan rantai pasok dan infrastruktur, PERTAMINA juga mendorong masing-masing subholding menjadi mandiri dan lincah untuk mengambil keputusan yang efektif serta efisien, dengan tetap mengoptimalkan manfaat atau benefit bagi Pertamina *Group*. Pengelolaan rantai pasok PERTAMINA dijalankan oleh Direktorat Logistik & Infrastruktur, yang terbentuk dari proses transformasi holding dan subholding di Perusahaan.

Fokus Program 2025

Sepanjang tahun 2025, pengelolaan rantai pasok dan infrastruktur PERTAMINA ber fokus pada beberapa hal, antara lain:

1. Menjaga sistem Logistik di Pertamina *Group* melalui perencanaan optimasi logistik hilir dan perencanaan distribusi rantai pasok Minyak Mentah, Kondensat, Intermedia, BBM, LPG dengan tujuan *security of supply* nasional, optimasi kapasitas Kilang dan optimasi margin Pertamina *Group*.
2. Menyusun Pertamina *Integrated Infrastructure Masterplan* sebagai dokumen Perencanaan Infrastruktur Energi yang menjadi dasar pengembangan infrastruktur energi di Pertamina *Group*.
3. Meningkatkan sinergi dan optimasi pemanfaatan infrastruktur di antara *Subholding* yang diharapkan akan meningkatkan *value creation*, baik *cost optimization* maupun peningkatan *benefit* di Pertamina *Group* secara keseluruhan. Termasuk di dalamnya pengaturan mengenai upaya pengelolaan serah terima minyak dan gas yang efektif.
4. Menjaga keandalan peralatan operasi untuk tetap memberikan nilai (*value*) dalam kegiatan operasi perusahaan di lingkungan Pertamina *Group* dengan melakukan koordinasi, memonitor dan mengevaluasi Pengelolaan *Asset Integrity* (*Asset Integrity Management*-AIM) di semua tahapan *Asset Lifecycle*, meliputi: Strategi dan *Roadmap*; Sistem Tata Kerja (STK) dan Standar; Pelaksanaan Program Kerja *Asset Integrity*; dan Asesmen/Audit Pengelolaan *Asset Integrity*. PERTAMINA, sebagai *heavy-asset company* dengan 46% aset operasi di atas 30 tahun, sangat tergantung pada keandalan fasilitas dan harus menjadikan pengelolaan *asset integrity* sebagai prioritas.
5. Peningkatan efektifitas pelaksanaan pemantauan pengelolaan eksekusi 1.762 proyek organik Pertamina *Group* meliputi pelaksanaan *debottlenecking project* melalui koordinasi pengelolaan proyek baik dengan pihak internal maupun eksternal PERTAMINA, penyampaian laporan kinerja proyek organik, pemantauan integrasi proyek lintas Subholding, perbaikan dan peningkatan digitalisasi tata kelola proyek, serta peningkatan kapabilitas insan proyek.

Through the management of supply chain and infrastructure, PERTAMINA ensures that services to the public run smoothly. In addition, through the management of supply chain and infrastructure, PERTAMINA also encourages each subholding to be independent and agile to take effective and efficient decisions, while still optimizing advantage or benefit for the Pertamina Group. The management of supply chain of PERTAMINA is performed by the Directorate of Logistics & Infrastructure, which was formed from the transformation process of the holding and subholding in the Company.

Focus in 2025

Throughout 2025, the Directorate of Logistics & Infrastructure focused on, among others:

1. Maintain the Logistics system in the Pertamina Group through downstream logistics optimization planning and supply chain distribution planning for Crude Oil, Condensate, Intermedia, oil fuel, LPG with the aim of national security of supply, optimizing Refinery capacity and optimizing Pertamina Group margins.
2. Developing the Pertamina Integrated Infrastructure Masterplan as an Energy Infrastructure Planning document that serves as the basis for developing energy infrastructure in the Pertamina Group.
3. Improving synergy and optimizing infrastructure utilization among subholdings is expected to increase value creation, both through cost optimization and increased benefits within the Pertamina Group as a whole. This includes regulations concerning effective management of oil and gas handovers.
4. Maintaining the reliability of operational equipment to continue to provide value in the company's operational activities within the Pertamina Group by coordinating, monitoring and evaluating Asset Integrity Management (AIM) at all stages of the Asset Lifecycle, including: Strategy and Roadmap; Work Procedure System (STK) and Standards; Implementation of Asset Integrity Work Programs; and Asset Integrity Management Assessments/Audit. Pertamina, as a heavy-asset company with 46% of operating assets over 30 years old, is highly dependent on facility reliability and must make asset integrity management a priority.
5. Increasing the effectiveness of monitoring the execution management of 1,762 organic Pertamina Group projects includes the implementation of project debottlenecking through project management coordination with both internal and external PERTAMINA parties, submission of organic project performance reports, monitoring project integration across Subholdings, improving and increasing digitalization of project governance, and increasing the capabilities of project personnel.

Di tahun 2025 PERTAMINA telah merealisasikan program kerja terkait pengelolaan rantai pasok dan infrastruktur, di antaranya:

1. Optimasi Rantai Pasok Logistik Hilir Guna Menjaga *Security of Supply* BBM & LPG Nasional
   PERTAMINA terus berinovasi dan mengoptimalkan logistik hilir dalam menjaga *security of supply* BBM nasional dengan memenuhi sales BBM nasional tahun 2025 sebesar 533,6 juta barel relative sesuai dengan realisasi tahun 2024 sebesar 535,8 juta barel dan realisasi sales tersebut dominan dari produk Gasoline sebesar 42% dan Gasoil 38%. Realisasi intake Kilang di tahun 2025 mencapai 319,4 juta barel (terdiri dari domestik sebesar 185,9 juta barel dan impor sebesar 134,0 juta barel) atau naik 4% dari realisasi intake Kilang tahun 2024 sebesar 308,8 juta.

   Dengan naiknya *intake* Kilang, sejalan dengan realisasi produksi pada tahun 2025 sebesar 314,7 juta barel, naik 3% dari produksi tahun 2024 sebesar 305,8 juta barel. Realisasi pembelian Biofame tahun 2025 sebesar 71,5 juta barel, meningkat 13% dari realisasi tahun 2024 sebesar 63,5 juta barel sesuai dengan komitmen Perusahaan dalam implementasi green fuel khususnya penerapan Biosolar B-40 di tahun 2025. Realisasi impor BBM pada tahun 2025 sebesar 157,7 juta barel, turun 13% dari impor di tahun 2024 sebesar 182,1 juta barel disebabkan balancing terhadap produksi dan pemenuhan demand nasional guna menjaga security of supply produk BBM.

   Realisasi sales *Liquified Petroleum Gas* (LPG) di tahun 2025 mencapai 8,72 juta Metrik Ton (MT) yang terdiri dari LPG PSO sekitar 94% dan LPG Non PSO 6%. Pemenuhan demand tersebut dari produksi Kilang RU sebesar 0,84 juta MT, produksi Kilang Swasta & KKKS sebesar 0,95 juta MT dan impor sebagai balancing pemenuhan demand nasional sebesar 7,3 juta MT.

2. Pertamina *Integrated Infrastructure Masterplan*
   Sejalan dengan penyelarasan rencana strategis jangka panjang Perusahaan dengan arah kebijakan Pemerintah Indonesia, khususnya di bidang penyediaan infrastruktur energi, PERTAMINA menyusun Dokumen Pertamina *Integrated Infrastructure Masterplan* Periode 2025-2034. Dokumen tersebut menjadi dasar pengembangan infrastruktur energi di Pertamina *Group*. Penyusunan Dokumen ini dilakukan selaras dengan arahan perusahaan yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja Anggaran Perusahaan (RKAP) tahun berjalan.

3. Sinergi Infrastruktur Pertamina *Group*
   PERTAMINA berupaya untuk melakukan koordinasi dengan Subholding terkait peningkatan pemanfaatan infrastruktur energi dengan melakukan sinergi dan optimasi infrastruktur antar Subholding untuk memberikan nilai tambah baik untuk Subholding maupun bagi Pertamina *Group*.

In 2025, PERTAMINA has realized work programs related to supply chain and infrastructure management, including:

1. Optimization of Downstream Logistics Supply Chain to Maintain Security of National Supply of Fuel & LPG
   PERTAMINA continues to innovate and optimize downstream logistics in maintaining the security of supply of national fuel by fulfilling national sales of the fuel in 2025 of 533.6 million barrels relatively in accordance with the realization in 2024 of 535.8 million barrels and the dominant realization of sales from Gasoline products of 42% and Gasoil of 38%. The realization of Refinery intake in 2025 reached 319.4 million barrels (consisting of domestic of 185.9 million barrels and imports of 134.0 million barrels) or an increase of 4% from the realization of Refinery intake in 2024 of 308.8 million.

   With the increase in Refinery intake, in line with the realization of production in 2025 of 314.7 million barrels, has increased 3% from 2024 production of 305.8 million barrels. The realization of Biofame purchases in 2025 was 71.5 million barrels, an increase of 13% from the realization in 2024 of 63.5 million barrels in accordance with the Company's commitment to implement green fuel, especially the implementation of Biodiesel B-40 in 2025. The realization of fuel imports in 2025 was 157.7 million barrels, decreased 13% from the imports in 2024 of 182.1 million barrels due to the balancing of production and the fulfilment of national demand in order to maintain the security of supply of fuel products.

   Liquefied Petroleum Gas (LPG) sales in 2025 reached 8.72 million Metric Tons (MT), consisting of approximately 94% PSO LPG and 6% Non-PSO LPG. The fulfillment of that demand will be from RU Refinery production of 0.84 million MT, Private Refinery production & KKKS of 0.95 million MT, and imports to balance the fulfilment of national demand of 7.3 million MT.

2. Pertamina Integrated Infrastructure Masterplan
   In line with the alignment of the company's long-term strategic plan with government policy directions, particularly in the area of energy infrastructure provision, the Directorate of Logistics & Infrastructure has prepared the Pertamina Integrated Infrastructure Masterplan Document for the 2025-2034 Period. This document serves as the basis for energy infrastructure development in the Pertamina Group. The preparation of this document is conducted in line with the company's directives as stated in the Long-Term Corporate Plan (RJPP) and the Company Work Plan and Budget (RKAP) for the current year.

3. Infrastructure Synergy of Pertamina Group
   As an infrastructure integrator within the Pertamina Group, the Directorate of Logistics & Infrastructure strives to coordinate with the Subholdings concerning increasing the utilization of energy infrastructure by synergizing and optimizing infrastructure among the Subholdings of the Pertamina Group to provide added value for both the Subholdings and the Pertamina Group.

4. Pengelolaan *Asset Integrity Management* (AIM)
   a. Peningkatan jumlah aset operasi yang dimonitor di Pertamina *Group* meningkat hingga 20,3% pada akhir tahun 2025 (dalam satu tahun) dan terus berlanjut dengan program Asset Register serta cakupan entitas yang terus ditambah pada masing-masing Subholding.
   b. Penurunan rasio peralatan operasi dengan status *low integrity* dan *medium integrity* dari 1,29% pada awal tahun menjadi 0,63% di akhir tahun 2025. Hal ini dapat dicapai dengan melakukan lebih dari 950 perbaikan peralatan *low integrity status* dan 10.000 enhancement peralatan *medium integrity*.
   c. Penurunan rasio peralatan *uncategorized* dari 25,13% pada awal tahun menjadi 5,43% di akhir tahun 2025 dengan program identifikasi dan inspeksi di SHU.
   d. Realisasi anggaran AIM semakin membaik, dari *under* -10,3% di tahun 2024, dan tahun 2025 menjadi hanya *under* -3,9% dari RKAP 2025 dengan serapan anggaran mencapai USD1.422 juta**.** Hal ini didorong dengan Program Implementasi *Asset Integrity Budget Tagging (AIBT)* sejak RKAP 2024 untuk menjaga anggaran AIM dari terjadinya optimasi serta meningkatkan akurasi kesesuaian peruntukan kegiatan AIM.
   e. Penerbitan lebih dari 730 Persetujuan Layak Operasi (PLO) baru dan lebih dari 420 perpanjangan PLO *Expired* dengan program koordinasi intensif dengan regulator industri migas dan regulator lainnya serta perusahaan inspeksi untuk percepatan proses pengurusan PLO.
   f. Pembenahan *Asset Register* SAP Modul *Plant Maintenance* untuk 223 Unit Operasi di seluruh Subholding meliputi *Field/Platform/Block Station*/Stasiun Pengumpul/Terminal di Subholding Upstream, Refinery Unit VII Kasim di SH R&P, Fuel Terminal/Integrated Terminal/ Aviation Fuel Terminal/ Pipa penyalur di SH C&T, Area Operasi PGE Kamojang di SH P&NRE, Stasiun Offtake/Bulk Metering Station di SH Gas, dan Kapal Besar/Terminal LPG di SH IML.
   g. Penerbitan lebih dari 580 *Mandatory Certification* personil *Asset Integrity Management* di seluruh Pertamina *Group*.

5. Peningkatan Sistem Pengelolaan Proyek
   a. Pengembangan Sistem Informasi Investasi Pertamina (SIIP) sebagai aplikasi terbaru untuk pelaksanaan pemantauan proyek organik PERTAMINA, dengan beberapa pengembangan seperti perbaikan struktur *database*, penambahan fitur *project management practice* dan *integrated dashboard*.
   b. Penyusunan standardisasi *Work Breakdown Structure* (WBS) untuk memastikan konsistensi struktur pekerjaan antar proyek, sehingga mendukung perencanaan yang lebih akurat, pengendalian progress dan anggaran yang lebih efektif, serta pengambilan keputusan yang berbasis data.
   c. *Project Management Office (PMO) Academy Excellence*
      Peningkatan & pengembangan kapabilitas insan proyek Pertamina *Group* melalui program PMO Academy Excellence yang meliputi:

4. Asset Integrity Management (AIM)
   a. The increase in the number of monitored operating assets in the Pertamina Group continued to rise by 20.3% by the end of 2025 (in one year) and continued with the Asset Register program and the continued expansion of entity coverage in each Subholding.
   b. Reducing the ratio of operating equipment with low and medium integrity status from 1.29% at the beginning of the year to 0.63% at the end of 2025. This was achieved by implementing more than 950 repairs of low integrity status equipment and 10,000 enhancements of medium integrity equipment.
   c. Reduction of the uncategorized equipment ratio from 25.13% at the beginning of the year to 5.43% at the end of 2025 with an identification and inspection program at SHU.
   d. AIM budget realization kept improving, from below -10.3% in 2024 to just below -3.9% in 2025 of the 2025 Work Plan and Budget (RKAP), with a total budget absorption of USD1,422 million. This improvement was driven by the Asset Integrity Budget Tagging (AIBT) Implementation Program since the 2024 Work Plan and Budget (RKAP) to protect the AIM budget from optimization and improve the accuracy of AIM activity allocation.
   e. Issuance of more than 730 new Operational Eligibility Approvals (PLO) and more than 420 extensions of Expired PLOs with an intensive coordination program with Oil and Gas and other Regulators as well as Inspection Companies to accelerate the PLO processing process.
   f. Improvement of SAP Asset Register Plant Maintenance Module for 223 Operational Units in all Subholdings including Field/ Platform/Block Station/Collection Station/Terminal in SH Upstream, Refinery Unit VII Kasim in SH R&P, Fuel Terminal/ Integrated Terminal/Aviation Fuel Terminal/Distribution Pipeline in SH C&T, PGE Kamojang Operation Area in SH P&NRE, Offtake Station/Bulk Metering Station in SH Gas, and Large Ship/LPG Terminal in SH IML.
   g. Issuance of more than 580 Mandatory Certifications for Asset Integrity Management personnel across the Pertamina Group.

5. Improvement of Project Management System
   a. Development of the Pertamina Investment Information System (SIIP) as the latest application for implementation of monitoring of organic projects of PERTAMINA, with several developments such as improving the database structure, adding project management practice features and integrated dashboard.

   b. Preparation of standardized of Work Breakdown Structure (WBS) to ensure consistency of work structure between projects, thus supporting more accurate planning, more effective progress and budget control, and data-based decision making.
   c. Project Management Office (PMO) Academy Excellence
      Improving & developing the capabilities of Pertamina Group project personnel through the PMO Academy Excellence program which includes:

a. Pelaksanaan sertifikasi & pelatihan manajemen proyek berstandar internasional seperti *Project Management Professional, Green Project Management,* dan *Finance for Non Finance* dengan peserta dari fungsi Holding, seluruh Subholding & Anak Perusahaan PERTAMINA.
b. Pelaksanaan kompetisi & *awarding Project Manager* (PM) yang diberikan kepada 6 *top talent project manager* yang diseleksi dari seluruh proyek organik PERTAMINA.

6. Pengelolaan Eksekusi Proyek Organik PERTAMINA.
Melaksanakan pengelolaan eksekusi proyek organik PERTAMINA melalui penetapan *ground rules* pengusulan rencana eksekusi proyek, *challenge session* rencana & strategi eksekusi proyek, *monitoring*, evaluasi & pelaporan kinerja eksekusi proyek secara periodik, *on-site project monitoring & debottlenecking*, sinergi & integrasi proyek sehingga berhasil mencapai kinerja optimal dengan capaian *Schedule Performance Index* (SPI) 1.00 dan *Cost Performance Index* (CPI) 1.14 di tahun 2025.

Dilakukan juga pemantauan proyek secara terintegrasi lintas Subholding PERTAMINA seperti pada proyek integrasi klaster Kalimantan meliputi RDMP RU VI Balikpapan, Pipanisasi Gas Senipah - Balikpapan, dan TBBM Tanjung Batu yang saling mendukung satu dengan yang lainnya.

Beberapa proyek yang telah mencapai ke tahap On-stream di tahun 2025 meliputi:
a. Proyek Akasia Bagus Gantar Stage 1 Fase 2 di Jawa Barat, onstream di bulan September 2025 dan berkontribusi pada produksi minyak sebesar 1.550 BOPD.
b. Proyek Pengembangan Lapangan Gas Senoro Selatan di Sulawesi Tengah, partial onstream di bulan Desember 2025 dan berkontribusi pada produksi gas sebesar 60 MMSCFD.
c. Proyek SNB AOI 1-3-5 di Kalimantan Timur, onstream di bulan Desember 2025 dan berkontribusi pada produksi gas sebesar 20 MMSCFD.
d. Revitalisasi Terminal LPG Refrigerated Arun dengan penambahan 2x2500 MT pressurized tank untuk memenuhi kebutuhan LPG di Aceh yang diresmikan pada November 2025.
e. Revitalisasi Tanki F-6004 ex PT Arun NGL berkapasitas 127.000 m^3 yang selesai pada Desember 2025 untuk mendukung pengembangan bisnis LNG Hub PT Perta Arun Gas.
f. Proyek WK Pangkah - Drilling Sidayu 05 (SID 05) yang telah mencatatkan laju awal produksi sebesar 2.300 BOPD dan associate gas sebesar 1 MMSCFD, mulai berproduksi pada Oktober 2025.
g. Proyek Restorasi 4 (empat) unit baru Tangki Motor Gasoline (Mogas) dengan masing-masing kapasitas 29.000 m^3 di Refinery Unit VI Balongan yang selesai pada Juni 2025 dalam rangka pengembalian fleksibilitas pola operasi melalui peningkatan kapasitas penyimpanan serta coverage days.
h. Delivery 5 kapal baru meliputi 2 Kapal Clean Petroleum Product (CPP) ukuran Medium Range (MR) dan 3 Kapal Dirty Tanker ukuran MR sepanjang tahun 2025.
i. Proyek Bali International Hospital yang bertujuan menyediakan fasilitas kesehatan mulai beroperasi pada tanggal 14 April 2025.

a. Implementation of certification & training of international standard project management such as Project Management Professional, Green Project Management, and Finance for Non-Finance with participants from Holding functions, all Subholdings & Subsidiaries of PERTAMINA.
b. Implementation of the Project Manager (PM) competition & awarding given to 6 top talent project managers selected from all of organic projects of PERTAMINA.

6. Management of PERTAMINA Organic Project Execution.
Implementation of execution management of organic project of PERTAMINA through establishing ground rules for proposing project execution plans, challenge sessions for project execution plans & strategies, monitoring, evaluating & reporting project execution performance periodically, on-site project monitoring & debottlenecking, project synergy & integration so as to successfully achieve optimal performance with a Schedule Performance Index (SPI) of 1.00 and a Cost Performance Index (CPI) of 1.14 in 2025.

Integrated project monitoring across PERTAMINA Subholdings is also conducted, such as the Kalimantan cluster integration project including the RU VI RDMP Balikpapan, the Senipah - Balikpapan Gas Pipeline, and the TBBM Tanjung Batu, which support each other.

Some of the projects that have reached the On-stream stage in 2025 include:
a. Akasia Bagus Gantar Project Stage 1 Phase 2 in West Java commenced onstream operations in September 2025 and contributed 1,550 BOPD of oil production.
b. The South Senoro Gas Field Development Project in Central Sulawesi achieved partial onstream status in December 2025 and contributed 60 MMSCFD of gas production.
c. The SNB AOI 1-3-5 Project in East Kalimantan commenced onstream operations in December 2025 and contributed 20 MMSCFD of gas production.
d. The revitalization of the Arun Refrigerated LPG Terminal, including the addition of 2x2,500 MT pressurized tanks to support LPG supply requirements in Aceh, was inaugurated in November 2025.
e. The revitalization of Tank F-6004, formerly owned by PT Arun NGL, with a capacity of 127,000 m^3, was completed in December 2025 to support the LNG Hub business development of PT Perta Arun Gas.
f. The Pangkah Working Area Project – Drilling of Sidayu 05 (SID 05), which recorded an initial production rate of 2,300 BOPD and 1 MMSCFD of associated gas, commenced production in October 2025.
g. The restoration project of four new Motor Gasoline (Mogas) tanks, each with a capacity of 29,000 m^3, at Refinery Unit VI Balongan was completed in June 2025 to restore operational flexibility through increased storage capacity and coverage days.
h. The delivery of 5 new vessels, comprising 2 Medium Range (MR) Clean Petroleum Product (CPP) tankers and 3 MR Dirty Tankers, was completed throughout 2025.
i. The Bali International Hospital Project, aimed at providing healthcare facilities and services, commenced operations on 14 April 2025.

PELAKSANAAN PENUGASAN PEMERINTAH DAN TINGKAT KOMPONEN DALAM NEGERI (TKDN)

Implementation of Government Assignments and Local Content Requirement

Dalam rangka menjamin ketersediaan energi di Indonesia serta mewujudkan Asta Cita Presiden Republik Indonesia melalui swasembada energi, PERTAMINA mendapatkan Penugasan Pemerintah dan implementasi Tingkat Komponen Dalam Negeri (TKDN).

Pelaksanaan Penugasan Pemerintah

Dasar kebijakan dan terminologi dari masing-masing Penugasan Pemerintah adalah sebagai berikut:

1. Penugasan Pemerintah
   a. Dasar Hukum:
      i. UU No. 19 Tahun 2003 tentang Badan Usaha Milik Negara (BUMN), sebagaimana telah beberapa kali diubah terakhir dengan UU No. 16 Tahun 2025 tentang Perubahan Keempat atas UU No. 19 Tahun 2003 tentang BUMN;
      ii. Peraturan Pemerintah No. 45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran BUMN;
      iii. Peraturan Menteri BUMN No. 1 Tahun 2023 tentang Penugasan Khusus dan Program TJSL BUMN.
   b. Terminologi:
      i. Penugasan Pemerintah adalah seluruh Penugasan (Infrastruktur dan Non Infrastruktur) yang diberikan dari Pemerintah berdasarkan Aturan Pemerintah.
      ii. Aturan Pemerintah adalah peraturan yang diterbitkan oleh Pemerintah untuk menugaskan Pertamina melalui Peraturan Pemerintah(PP)/Peraturan Presiden (Perpres)/ Keputusan Presiden (Keppres)/Instruksi Presiden (Inpres)/Peraturan Menteri (Permen)/Keputusan Menteri (Kepmen)/Peraturan dan/atau Keputusan Badan atau organisasi yang dibentuk berdasar Undang-Undang/ peraturan yang setara).

Pada tahun 2025, PERTAMINA melaksanakan Pengelolaan Penugasan Pemerintah, adapun resume daftar Penugasan Pemerintah berdasarkan sektor adalah sebagai berikut:

A. Sektor Upstream, Gas, dan NRE

1. (Penugasan Infrastruktur) Jargas IKN [PT Perusahaan Gas Negara (PT PGN)]
2. (Penugasan Infrastruktur) Penugasan Panas Bumi PLTP Kotamobagu [PT Pertamina Geothermal Energy]
3. (Penugasan Non Infrastruktur) Harga Gas Bumi Tertentu (HGBT) [PT PGN]
4. (Penugasan Non Infrastruktur) Penyediaan dan Pendistribusian Bahan Bakar Gas untuk Transportasi Jalan [PT PGN] dan [PT Pertamina Patra Niaga (PT PPN)]

In order to guarantee the availability of energy in Indonesia and realize the Eight Aspirations of the President of the Republic of Indonesia through self-sufficiency of energy, PERTAMINA received a Government Assignment and implementation of the Domestic Component Level (TKDN).

Implementation of Government Assignments

Basic policies and terminology of each Government Assignment and PSN are as follows:

1. Government Assignment
   a. Legal basis:
      i. Law No. 19 of 2003 on State-Owned Enterprises (SOE), as amended several times, most recently by Law No.16 of 2025 on Fourth Amendment to Law No. 19 of 2003 on SOEs;
      ii. Government Regulation No. 45 of 2005 on Establishment, Management, Supervision and Dissolution of State-Owned Enterprises;
      iii. Regulation of Minister of State-Owned Enterprises No. 1 of 2023 on Special Assignments and CSER Programs of SOEs.
   b. Terminology:
      i. Government Assignments are all Assignments (Infrastructure and Non-Infrastructure) given by the Government pursuant to Government Regulations.
      ii. Government Regulations are regulations issued by the Government to assign Pertamina through Government Regulations (PP)/Presidential Regulations (Perpres)/ Presidential Decrees (Keppres)/Presidential Instructions (Inpres)/Ministerial Regulations (Permen)/Ministerial Decrees (Kepmen)/Regulations and/or Decisions of Agencies or organizations issued under Laws/equivalent regulations).

In 2025, PERTAMINA performed the Government Assignment Management, as for the resume of the list of Government Assignments by sector is as follows:

A. Upstream, Gas, and NRE Sectors

1. (Infrastructure Assignment) IKN Gas Network [PT Perusahaan Gas Negara (PT PGN)]
2. (Infrastructure Assignment) Geothermal Assignment of Kotamobagu Geothermal Power Plant [PT Pertamina Geothermal Energy]
3. (Non-Infrastructure Assignment) Specific Natural Gas Price (HGBT) [PT PGN]
4. (Non-Infrastructure Assignment) Provision and Distribution of Gas Fuel for Road Transportation [PT PGN] and [PT Pertamina Patra Niaga (PT PPN)]

B. Sektor Downstream

1. (Penugasan Infrastruktur) Grass Root Refinery Tuban [PT Pertamina Rosneft Pengolahan & Petrokimia]
2. (Penugasan Infrastruktur) RDMP Dumai [PT Kilang Pertamina Internasional (PT KPI)]
3. (Penugasan Infrastruktur) RDMP Plaju [PT KPI]
4. (Penugasan Infrastruktur) RDMP Cilacap [PT KPI]
5. (Penugasan Infrastruktur) RDMP Balikpapan [PT KPI]
6. (Penugasan Infrastruktur) RDMP Balongan [PT KPI]
7. (Penugasan Infrastruktur) Petrochemical Complex Jabar [PT KPI]
8. (Penugasan Infrastruktur) Konstruksi Tangki Penyimpanan LPG [PT Pertamina Patra Niaga (PT PPN)]
9. (Penugasan Infrastruktur) Konstruksi Tangki Penyimpanan BBM [PT PPN]
10. (Penugasan Infrastruktur) Green Refinery RU III Plaju [PT KPI]
11. (Penugasan Non Infrastruktur) Penyediaan dan Pendistribusian Paket Perdana LPG Untuk Kapal Penangkap Ikan Bagi Nelayan Sasaran [PT PPN]
12. (Penugasan Non Infrastruktur) Penyediaan dan Pendistribusian Paket Perdana LPG Untuk Mesin Pompa Air Bagi Petani Sasaran [PT PPN]
13. (Penugasan Non Infrastruktur) Pembangunan Penyalur BBM Satu Harga [PT PPN]

Realisasi Penyediaan dan Pendistribusian BBM dan LPG PSO

Pada tahun 2025, PERTAMINA sebagai Badan Usaha Penerima Penugasan melalui PT Pertamina Patra Niaga selaku Badan Usaha Pelaksana Penugasan telah berhasil menyediakan dan mendistribusikan BBM dan LPG PSO di seluruh daerah Indonesia sesuai penugasan. BBM PSO merupakan Jenis Bahan Bakar Minyak Tertentu (JBT) dan Jenis Bahan Bakar Minyak Khusus Penugasan (JBKP). JBT terdiri atas dua produk yaitu JBT Minyak Solar dan JBT Minyak Tanah.

Dasar penugasan penyediaan dan pendistribusian BBM dan LPG PSO Tahun 2025 kepada Pertamina adalah:

1. Keputusan Kepala BPH Migas No.118/P3JBT/BPH MIGAS/KOM/2022 tanggal 14 Desember 2022 perihal Penugasan Kepada PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga Dalam Penyediaan dan Pendistribusian Jenis Bahan Bakar Minyak Tertentu Tahun 2023 sampai dengan Tahun 2027.
2. Keputusan Kepala BPH Migas No.119/P3JBKP/BPH MIGAS/KOM/2022 tanggal 14 Desember 2022 perihal Penugasan Kepada PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga Dalam Penyediaan dan Pendistribusian Jenis Bahan Bakar Minyak Khusus Penugasan Tahun 2023 sampai dengan Tahun 2027.
3. Keputusan Kepala BPH Migas No.66/P3JBT/BPH MIGAS/KOM/2024 tentang Penugasan Penyediaan dan Pendistribusian Kuota Volume Penyalur Jenis Bahan Bakar Minyak Tertentu Per Titik Serah Oleh PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga Tahun 2025 beserta perubahannya.

B. Downstream Sector

1. (Infrastructure Assignment) Grass Root Refinery Tuban [PT Pertamina Rosneft Pengolahan & Petrokimia]
2. (Infrastructure Assignment) RDMP Dumai [PT Kilang Pertamina Internasional (PT KPI)]
3. (Infrastructure Assignment) RDMP Plaju [PT KPI]
4. (Infrastructure Assignment) RDMP Cilacap [PT KPI]
5. (Infrastructure Assignment) RDMP Balikpapan [PT KPI]
6. (Infrastructure Assignment) RDMP Balongan [PT KPI]
7. (Infrastructure Assignment) West Java Petrochemical Complex [PT KPI]
8. (Infrastructure Assignment) Construction of LPG Storage Tanks [PT Pertamina Patra Niaga (PT PPN)]
9. (Infrastructure Assignment) Construction of Fuel Storage Tanks [PT PPN]
10. (Infrastructure Assignment) Green Refinery RU III Plaju [PT KPI]
11. (Non-Infrastructure Assignment) Provision and Distribution of LPG Initial Packages for Fishing Vessels for Target Fishermen [PT PPN]
12. (Non-Infrastructure Assignment) Provision and Distribution of LPG Initial Packages for Water Pump Machines for Target Farmers [PT PPN]
13. (Non-Infrastructure Assignment) Development of a One-Price Fuel Distributor [PT PPN]

Realization of Supply and Distribution of Fuel and PSO LPG

In 2025, PERTAMINA, as the Assignment Recipient Business Entity through PT Pertamina Patra Niaga as the Assignment Implementing Business Entity, has successfully provided and distributed PSO fuel oil and LPG throughout Indonesia according to the assignment. PSO fuel oil is a Specific Fuel Oil Type (JBT) and a Special Assignment Fuel Oil Type (JBKP). JBT consists of two products, namely JBT Diesel Oil and JBT Kerosene.

The basis for the assignment of the provision and distribution of Subsidized Fuel and LPG PSO to Pertamina for 2025 is as follows:

1. Decree of Head of BPH Migas No. 118/P3JBT/BPH MIGAS/KOM/2022 dated December 14, 2022 on Assignment to PT Pertamina (Persero) cq PT Pertamina Patra Niaga in Provision and Distribution of Certain Types of Fuel Oil from 2023 to 2027.
2. Decree of Head of BPH Migas No. 119/P3JBKP/BPH MIGAS/KOM/2022 dated December 14, 2022 on Assignment to PT Pertamina (Persero) cq PT Pertamina Patra Niaga in Provision and Distribution of Special Types of Fuel Oil for Assignment Years 2023 to 2027.
3. Decree of Head of BPH Migas No. 66/P3JBT/BPH MIGAS/KOM/2024 on Assignment of Provision and Distribution of Volume Quotas for Distributors of Certain Types of Fuel Oil Per Delivery Point by PT Pertamina (Persero) cq PT Pertamina Patra Niaga in 2025 and its amendments.

4. Keputusan Kepala BPH Migas No.72/P3JBKP/BPH MIGAS/KOM/2024 tentang Kuota Volume Jenis Bahan Bakar Minyak Khusus Penugasan Per Provinsi/Kabupaten/Kota dan Per Titik Serah Secara Nasional Oleh PT Pertamina (Persero) c.q. PT Pertamina Patra Niaga Tahun 2025 beserta perubahannya.
5. Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 356.K/MG/01/MEM.M/2024 tentang Penugasan kepada PT Pertamina (Persero) dalam Penyediaan dan Pendistribusian Isi Ulang *Liquefied Petroleum Gas* Tabung 3 Kilogram Tahun 2025 beserta perubahannya.

Adapun realisasi dari penugasan tersebut sebagaimana berikut:

4. Decree of Head of BPH Migas No. 72/P3JBKP/BPH MIGAS/KOM/2024 on Volume Quota of Special Fuel Oil Types for Assignment Per Province/Regency/City and Per Delivery Point Nationally by PT Pertamina (Persero) cq PT Pertamina Patra Niaga in 2025 and its amendments.
5. Decree of Minister of Energy and Mineral Resources Number 356.K/MG/01/MEM.M/2024 on Assignment to PT Pertamina (Persero) in Provision and Distribution of Refills of 3-Kilogram Liquefied Petroleum Gas Cylinders in 2025 and its amendments.

The realization of the assignment is as follows:

Produk Product	**Kuota 2025** 2025 Quota	**Realisasi 2025** 2025 Realization
JBT Solar (KL)	18.515.642	18.231.794
JBT Minyak Tanah (KL)	520.039	507.944
JBKP Pertalite (KL)	31.130.017	28.063.351
LPG Tabung 3 Kg (MT) 3-kg Cylinder LPG (MT)	8.544.881	8.524.141

Keterangan / Note:
Berdasarkan Laporan Keuangan Pertamina
Based on Audited Financial Data 2025

Implementasi Tingkat Komponen Dalam Negeri (TKDN)

Pada tahun 2025, Pertamina telah mengimplementasikan Tingkat Komponen Dalam Negeri (TKDN) dengan terus melakukan proses Peningkatan Penggunaan Produk Dalam Negeri (P3DN) melalui berbagai program strategis sebagai upaya akselerasi pencapaian tersebut, diantaranya sebagai berikut:

1. Penyusunan strategi, optimasi dan evaluasi implementasi TKDN, diantaranya namun tidak terbatas pada penyusunan regulasi dan ketentuan yang mendukung Peningkatan Penggunaan Produk Dalam Negeri (P3DN), upaya subsitusi produk impor ke produk dalam negeri, penetapan target roadmap penggunaan TKDN, pengelolaan sertifikasi TKDN untuk produk Pertamina, verifikasi TKDN untuk pengadaan jasa/barang dan jasa, serta pengukuran tingkat kematangan pengelolaan P3DN;
2. Pelaksanaan koordinasi/advokasi dengan stakeholder baik lembaga Negara, Kementerian, Lembaga Pemerintah Non Kementerian, Lembaga Pemerintah lainnya, BUMN, Asosiasi Industri serta Subholding sebagai upaya peningkatan TKDN di lingkungan Pertamina *Group*.
3. Pelaksanaan Program Digitalisasi Perencanaan, Monitoring dan Verifikasi TKDN di lingkungan Pertamina *Group*.

Sampai dengan akhir tahun 2025, Pertamina *Group* mampu merealisasikan TKDN sebesar 71,14% berdasarkan hasil verifikasi TKDN yang telah dilakukan atas pekerjaan / kontrak yang terdapat di Holding dan Subholding.

Implementation of Local Content Requirement

In 2025, Pertamina has implemented Local Content Requirement (TKDN) by continuing the process of Increasing utilization of Local Content (P3DN) with strategic programs as an effort to accelerate this achievement, including the following:

1. Strategic planning, optimization and evaluation of TKDN implementation, including but not limited to the regulatory and provisions development that support the Increasing Utilization of Local Content (P3DN), efforts to substitute imported products with domestic products, setting roadmap targets for TKDN use, managing TKDN certification for Pertamina products, verifying TKDN for procurement of services/goods and services, and measuring the maturity level of P3DN management;
2. Implementation of coordination/advocacy with stakeholders, including state institutions, ministries, non-ministerial government institutions, other government institutions, state-owned enterprises, industrial associations and subholdings as an effort to increase TKDN within the Pertamina Group.
3. Implementation of the Digitalization Program for Planning, Monitoring and Verification of TKDN within the Pertamina Group.

Until the end of 2025, the Pertamina Group was able to achieve TKDN of 71.14% based on the results of TKDN verification that has been conducted on work/contracts in the Holding and the Subholdings.

Target dan Realisasi TKDN Pertamina *Group*
TKDN Target and Realization of Pertamina Group

Uraian Description	2025	2024
Target	48%	47%
Realisasi Realization	71,14%	71,24%
Jumlah Kontrak Number of Contracts	**1.197**	**921**

Target dan Realisasi TKDN Pertamina *Group* Berdasarkan Entitas
TKDN Target and Realization of Pertamina Group by Entity

Entitas Entity	2025 %		2024 %
	Target	Realisasi Realization	Realisasi Realization
Holding	35	76,41	72,46
SH Upstream Upstream SH	53	71,13	71,72
SH Refining & Petrochemical Refining & Petrochemical SH	28	62,85	31,37
SH Commercial & Trading Commercial & Trading SH	35	71,92	58,72
SH Power & NRE Power & NRE SH	40	58,38	73,72
SH Gas Gas SH	40	70,97	68,45
SH Integrated Marine Logistics Integrated Marine Logistics SH	40	77,10	47,30

Dalam upaya strategis Pertamina untuk meningkatkan penggunaan produk dalam negeri, meningkatkan daya saing nasional, serta upaya substitusi produk impor ke produk dalam negeri maka Pertamina juga melakukan sertifikasi TKDN terhadap produk buatan Pertamina, dengan sertifikat yang berlaku pada tahun 2025 yaitu untuk produk sebagai berikut:

In Pertamina's strategic efforts to increase the Utilization of local content, improve national competitiveness, and substitute imported products with domestic products, Pertamina also conducts TKDN certification for Pertamina-made products, with certificates valid in 2025, namely for the following products:

- **Avtur**
- **Biosolar**
- **Decant Oil**
- **Dexlite**
- **Exdo**
- **Katup Tabung LPG**
- **LPG**
- **LSFO**
- **MFO**
- **Minarex**
- **Minyak Pelumas**
- **Minyak Solar**
- **Minyak Tanah**
- **Oil Base Mud**
- **Parafinic**
- **Pertalite**
- **Pertamax**
- **Pertamax Turbo**
- **Pertamina Dex**
- **Propylene**
- **Slack Wax**
- **Sulphur**
- **Produk Pertamina lainnya**

TEKNOLOGI
Technology

Sebagai perusahaan energi nasional yang menjalankan bisnis terintegrasi dari hulu hingga hilir, PERTAMINA sangat bergantung pada penguatan teknologi untuk memastikan keandalan operasional, efisiensi biaya, keselamatan kerja, dan keberlanjutan lingkungan. Pemanfaatan teknologi tidak hanya berperan dalam optimasi produksi, peningkatan *recovery* lapangan, peningkatan kompleksitas dan fleksibilitas kilang, serta optimalisasi rantai pasok dan distribusi, tetapi juga menjadi enabler utama dalam pengembangan bisnis baru sejalan dengan strategi transisi energi dan *dual-growth-strategy*. Inovasi ini membutuhkan kapabilitas teknologi yang kuat agar mampu menciptakan nilai tambah, mempercepat komersialisasi, dan menjaga daya saing Pertamina di tengah dinamika industri energi global yang semakin disruptif dan rendah karbon.

Pengembangan inovasi teknologi di Pertamina dilaksanakan selaras dengan aspirasi Pemegang Saham, Direksi (BOD), Rencana Jangka Panjang Perusahaan (RJPP), serta aspirasi dan kebutuhan *Subholding*. Proses pengembangan dilakukan melalui pengembangan secara *in-house* dan adopsi teknologi yang didukung oleh ketersediaan peralatan *laboratory*, SDM, serta fasilitas pendukung lainnya. Selanjutnya, implementasi dan komersialisasi teknologi dilaksanakan melalui *commercial arm/ Subholding*/afiliasi terkait guna mendukung kinerja operasi dan menciptakan nilai tambah bagi Perusahaan.

As a national energy company that operates an integrated business from upstream to downstream, PERTAMINA relies heavily on technology to ensure operational reliability, cost efficiency, occupational safety, and environmental sustainability. The use of technology not only plays a role in optimizing production, increasing field recovery, increasing refinery complexity and flexibility, and optimizing supply and distribution chains, but also serves as a key enabler in developing new businesses in line with the energy transition strategy and dual-growth strategy. This innovation requires strong technological capabilities to create added value, accelerate commercialization, and maintain Pertamina's competitiveness amidst the increasingly disruptive and low-carbon dynamics of the global energy industry.

Technological innovation development at Pertamina is conducted in line with the aspirations of the Shareholders, the Board of Directors (BOD), the Company's Long-Term Plan (LTP), and the aspirations and needs of the Subholdings. The development process is conducted through in-house development and technology adoption supported by the availability of laboratory equipment, human resources, and other supporting facilities. Furthermore, technology implementation and commercialization are conducted through the commercial arm/ Subholdings/related affiliates to support operational performance and create added value for the Company.

PENELITIAN DAN PENGEMBANGAN
Research and Development

Pengembangan dan Riset Inovasi Teknologi yang Terintegrasi
Pengembangan inovasi teknologi PERTAMINA dijalankan oleh Fungsi *Technology Innovation & Implementation* (TII). Fungsi TII berperan dalam melaksanakan pengelolaan kegiatan dan meningkatkan kapabilitas pengembangan riset dan inovasi teknologi Perusahaan menuju perusahaan energi kelas dunia.

Misi utama TII adalah mendorong inovasi yang terintegrasi dan implementasi yang disiplin untuk meningkatkan kinerja sektor hulu, memperkuat portofolio produk hilir, serta mempercepat transisi energi. Fungsi TII berfokus pada kegiatan bisnis *existing* dan *future business* sebagaimana tertuang di dalam Rencana Jangka Panjang Perusahaan (RJPP) PERTAMINA 2025-2029, yaitu *Maximizing Legacy Businesses* dan *Building Low Carbon Businesses*.

Integrated Technology Innovation Research and Development
PERTAMINA's technological innovation development is conducted by the Technology Innovation & Implementation (TII) function. The TII function plays a role in managing activities and enhancing the Company's research and technological innovation development capabilities towards becoming a world-class energy company.

TII's primary mission is to drive integrated innovation and disciplined implementation to improve upstream sector performance, strengthen the downstream product portfolio, and accelerate the energy transition. TII's function focuses on existing and future business activities, as outlined in PERTAMINA's 2025-2029 Long-Term Corporate Plan (LTP), namely Maximizing Legacy Businesses and Building Low-Carbon Businesses.

Tema RJPP tersebut diterjemahkan ke dalam strategi inisiatif fungsi TII yang mencakup 2 (dua) aspek utama. Untuk mendukung *Maximizing Legacy Businesses*, terdapat 2 (dua) strategi riset & inisiatif inovasi yang dilakukan. Inisiatif strategis pertama adalah *optimize oil & gas operation & maximizing production*, yang mencakup kegiatan riset dan inovasi teknologi terkait *exploration*, *eksploitation & recovery*, *unconventional oil* & gas, *material*, *product quality & additive development*, dan *post operation development*. Inisiatif strategis kedua adalah *diversification & revenue enhancement*, yang mencakup riset dan inovasi teknologi dalam bidang *petrochemical*, *geothermal*, *specialty chemical*, dan lain sebagainya.

The RJPP theme is translated into TII's functional initiative strategy, which encompasses two main aspects. To support Maximizing Legacy Businesses, two research and innovation initiative strategies are implemented. The first strategic initiative is optimizing oil & gas operations and maximizing production, which encompasses research and technological innovation activities related to exploration, exploitation & recovery, unconventional oil & gas, materials, product quality & additive development, and post-operation development. The second strategic initiative is diversification & revenue enhancement, which encompasses research and technological innovation in the fields of petrochemicals, geothermal, specialty chemicals, and others.

Selanjutnya, berkaitan dengan *Building Low Carbon Businesses*, terdapat 2 (dua) inisiatif strategis yang dijalankan oleh Fungsi TII. Inisiatif strategis pertama adalah *decarbonization initiatives*, yang meliputi berbagai kegiatan riset dan inovasi seperti *bioenergy & bio-chemicals, energy management, low/zero carbon fleets,* dan inovasi di bidang *geothermal, blue/green hydrogen & ammonia*, *new & renewable energy, energy storage,* EV *ecosystem*, *Carbon Capture, Utilization, and Storage* (CCS/CCUS), serta *carbon management*.

Furthermore, related to Building Low-Carbon Businesses, there are 2 (two) strategic initiatives implemented by the TII Function. The first strategic initiative is decarbonization initiatives, which encompass various research and innovation activities such as bioenergy & bio-chemicals, energy management, low/zero carbon fleets, and innovations in the fields of geothermal, blue/green hydrogen & ammonia, new & renewable energy, energy storage, EV ecosystem, Carbon Capture, Utilization, and Storage (CCS/CCUS), and carbon management.

Dalam mendukung kegiatan riset dan inovasi teknologi, Fungsi TII memiliki perangkat pendukung kegiatan riset yang dilakukan secara *in-house*, yaitu Fungsi *Technology Development* I (TD I) dan *Technology Development* II (TD II). Di sisi lain, untuk mengakselerasi penguasaan teknologi yang telah matang dan telah diterapkan di luar dilaksanakan oleh Fungsi *Technology Acceleration* (TA), sehingga penguasaan terhadap teknologi yang akan digunakan dapat mempercepat proses adopsinya di lingkungan PERTAMINA.

To support research and technological innovation activities, the TII Function has supporting tools for research activities conducted in-house, namely the Technology Development I (TD I) and Technology Development II (TD II) Functions. On the other hand, to accelerate the mastery of mature technologies that have been implemented externally, the Technology Acceleration (TA) Function is conducted, so that mastery of the technology to be used can accelerate its adoption process within PERTAMINA.

Sejalan dengan strategi tersebut, Fungsi TII menjalankan berbagai kegiatan riset dan inovasi pada setiap stream pengembangan teknologi. Dari keseluruhan portofolio riset, terdapat sejumlah proyek unggulan yang memiliki potensi *value creation* signifikan bagi Perusahaan. Pencapaian proyek-proyek unggulan tersebut adalah sebagai berikut:

1. Pada stream pengembangan teknologi hulu, telah terdapat pencapaian dari beberapa inisiatif strategis yang tengah dikembangkan, antara lain namun tidak terbatas pada: *Pasif Seismic Interferometri* yang berpotensi memberikan efisiensi biaya akuisisi seismik sebesar ±Rp112 miliar per tahun sekaligus meningkatkan kualitas pencitraan *reservoir* pada area subvolkanik dan struktur kompleks; pemanfaatan Produced Water WK Rokan yang membuka peluang *revenue* sekitar ±USD843 ribu per tahun untuk mendukung kebutuhan operasional RU II Dumai; pengembangan Microbial EOR (MEOR) yang telah mencapai tahap pengujian laboratorium lanjutan dengan estimasi *value creation* pada tahap pilot sebesar ±Rp2,03 miliar per tahun; optimasi drilling starch berbasis sagu dan tapioka yang telah tervalidasi melalui dua kali *field test* dengan potensi penghematan ±Rp135 juta per sumur pada skala pilot; pengembangan produk turunan silika dari brine geothermal yang telah memasuki tahap kolaborasi

In line with this strategy, the TII Function performs various research and innovation activities across every technology development stream. Within the overall research portfolio, several leading projects have the potential to create significant values for the Company. The achievements of these leading projects are as follows:

1. In the upstream technology development stream, there have been achievements from several strategic initiatives that are being developed, including but not limited to: Passive Seismic Interferometry which has the potential to provide seismic acquisition cost efficiency of ±Rp112 billion per year while improving the quality of reservoir imaging in subvolcanic areas and complex structures; utilization of Produced Water Rokan WA which opens up revenue opportunities of around ±USD843 thousand per year to support the operational needs of RU II Dumai; development of Microbial EOR (MEOR) which has reached the advanced laboratory testing stage with an estimated value creation at the pilot stage of ±Rp2.03 billion per year; optimization of drilling starch based on sago and tapioca which has been validated through two field tests with potential savings of ±Rp135 million per well on a pilot scale; development of silica derivative products from geothermal brine which has entered the collaboration stage with the cosmetics industry and has the potential to generate value

dengan industri kosmetik dan berpotensi menghasilkan *value creation* sebesar ±USD2,3 juta per lapangan geothermal per tahun; serta pengembangan CCS Hub Kutai Basin sebagai proyek strategis dekarbonisasi jangka panjang dengan potensi value creation saat tahap komersial mencapai ±USD73 juta per tahun.

2. Pada stream pengembangan teknologi hilir dan NRE, telah terdapat pencapaian dari beberapa inisiatif strategis yang tengah dikembangkan, antara lain namun tidak terbatas pada: *Sustainable Aviation Fuel* (SAF) yang telah mencapai *milestone Co-Processing Production, Sustainable Flight Test*, serta pilot produksi dari *non-edible oil*; pengembangan *Low Carbon Alternative Marine Fuel* (LSFO + UCOME) telah menghasilkan rekomendasi teknis berdasarkan hasil uji karakteristik; formulasi *Transformer Oil* pada skala pilot yang telah diuji di lingkungan internal Pertamina *Group* serta di Laboratorium Pusertif PLN; validasi adsorben PAd 100 SC di RU VII Kasim yang telah dinyatakan sebagai *proven brand* dengan seluruh target performa tercapai; pengembangan Chemical EOR dengan formulasi untuk berbagai lapangan utama yang telah diimplementasikan pada injeksi SSF Balam South; pengembangan *Floating Solar* PV Platform yang telah mencapai tahap desain prototipe, pengujian, dan kajian *costing* sebagai bagian dari penguatan portofolio energi terbarukan; Pembangkit Listrik Tenaga Arus Laut (PLTAL) dimana telah tercapai *milestone power test turbine* serta inisiasi riset *green hydrogen* dari Pembangkit Listrik Tenaga Panas Bumi (PLTP) yang telah mencapai *milestone* penandatanganan *non-binding termsheet* dan *final proposal submission*.
3. Pada stream akselerasi teknologi, telah terdapat pencapaian dari beberapa inisiatif strategis yang tengah dikembangkan, antara lain namun tidak terbatas pada: pengembangan DEF bersertifikasi AdBlue yang telah memasuki tahapan pemenuhan *checklist* sertifikasi VDA serta pengujian SGS China untuk memastikan kepatuhan terhadap ISO 22241; implementasi 2nd *Life Battery* sebagai sumber energi *vending machine* di Kantor Toyota dalam mendukung penerapan prinsip *circular economy*; realisasi *Carbon Neutral Business Trip* melalui pembelian kredit karbon Pembangkit Listrik Tenaga Biogas (PLTBG) Sei Mangkei sebagai implementasi prinsip ESG dan *Net Zero Emission*; pengembangan Rig Merah Putih melalui penyusunan *roadmap* pengembangan rig nasional dan pendaftaran SNI sebagai fondasi kemandirian manufaktur hulu migas serta peningkatan TKDN; validasi *Resin-Blend Cement* pada skala sumur yang siap direplikasi untuk peningkatan integritas sumur; serta validasi teknis *Municipal Solid Waste to Ethanol* dengan potensi pasokan signifikan untuk mendukung kebutuhan E10 Jabodetabek.

Sejak Fungsi TII awal berdiri di tahun 2017, telah dilakukan lebih dari 300 kegiatan inovasi dan memberikan nilai kontribusi inovasi sebesar USD114,86 juta. Kontribusi tersebut dihasilkan melalui produk-produk hasil riset TII yang telah memasuki tahapan uji lapangan dan telah dikomersialkan termasuk yang berasal dari jasa pengujian laboratorium TII.

creation of ±USD2.3 million per geothermal field per year; and the development of the Kutai Basin CCS Hub as a long-term strategic decarbonization project with the potential for value creation at the commercial stage reaching ±USD73 million per year.

2. In the downstream and NRE technology development stream, there have been achievements from several strategic initiatives that are being developed, including but not limited to: Sustainable Aviation Fuel (SAF) which has reached the milestone of Co-Processing Production, Sustainable Flight Test, and pilot production from non-edible oil; development of Low Carbon Alternative Marine Fuel (LSFO + UCOME) which has produced technical recommendations based on the results of characteristic tests; Transformer Oil formulation on a pilot scale that has been tested in the internal environment of the Pertamina Group and at the PLN Pusertif Laboratory; validation of PAd 100 SC adsorbent at RU VII Kasim which has been declared a proven brand with all performance targets achieved; development of Chemical EOR with formulations for various main fields that have been implemented in the Balam South SSF injection; development of the Floating Solar PV Platform which has reached the prototype design, testing, and costing study stages as a part of strengthening the renewable energy portfolio; Ocean Current Power Plant where the power test turbine milestone has been achieved and the initiation of green hydrogen research from geothermal power plant which has reached the milestone of signing the non-binding termsheet and final proposal submission.

3. In the technology acceleration stream, there have been achievements from several strategic initiatives that are being developed, including but not limited to: the development of AdBlue certified DEF which has entered the stage of fulfilling the VDA certification checklist and SGS China testing to ensure compliance with ISO 22241; implementation of 2nd Life Battery as an energy source for vending machines at the Toyota Office in support of the implementation of circular economy principles; realization of the Carbon Neutral Business Trip through the purchase of carbon credits from the Sei Mangkei Biogas Power Plant as an implementation of ESG and Net Zero Emission principles; development of the Merah Putih Rig through the preparation of a national rig development roadmap and SNI registration as a foundation for independent upstream oil and gas manufacturing and increasing TKDN; validation of Resin-Blend Cement at a well scale that is ready to be replicated to improve well integrity; and technical validation of Municipal Solid Waste to Ethanol with significant supply potential to support the E10 needs of Greater Jakarta.

Since the TII Function was first established in 2017, it has conducted over 300 innovation activities and contributed USD114.86 million in innovation value. This contribution is generated through TII research products that have entered the field testing stage and have been commercialized, including those derived from TII's laboratory testing services.

Hak Kekayaan Intelektual (HKI)

Sebagai bagian dari penguatan daya saing dan keberlanjutan bisnis perusahaan, pengelolaan Hak Kekayaan Intelektual (HKI) menjadi aspek strategis dalam setiap aktivitas inovasi dan riset yang dilakukan oleh TII. HKI tidak hanya berfungsi sebagai bentuk perlindungan atas hasil pengembangan teknologi dan pengetahuan internal, tetapi juga sebagai aset korporasi yang bernilai ekonomi, mendukung komersialisasi inovasi, memperkuat posisi tawar dalam kerja sama, serta mendorong kemandirian teknologi nasional. Melalui tata kelola HKI yang terstruktur dan berkelanjutan, Pertamina memastikan bahwa setiap hasil riset dan inovasi dapat memberikan manfaat optimal bagi operasional, pengembangan bisnis baru, dan pencapaian strategi jangka panjang perusahaan. Adapun pada tahun 2025, sebanyak 16 HKI dalam bentuk paten telah didaftarkan, 28 HKI dalam bentuk paten telah *granted*, dan sebanyak 78 HKI dalam bentuk paten masuk pada tahap pemeliharaan.

Intellectual Property Rights (IPR)

As a part of strengthening the company's competitiveness and business sustainability, the management of Intellectual Property Rights (IPR) is a strategic aspect in every innovation and research activity conducted by TII. IPR not only serves as a form of protection for the results of internal technology and knowledge development, but also as a corporate asset with economic value, supporting the commercialization of innovation, strengthening bargaining positions in cooperation, and encouraging national technological independence. Through structured and sustainable IPR governance, Pertamina ensures that every research and innovation result can provide optimal benefits for operations, new business development, and the achievement of the company's long-term strategy. As of 2025, 16 IPR in the form of patents have been registered, 28 IPR in the form of patents have been granted, and 78 IPR in the form of patents have entered the maintenance stage.

Pembiayaan Kegiatan Pengembangan Riset dan Inovasi Teknologi

Terkait dengan kontribusi terhadap efisiensi biaya penelitian, pada tahun 2025, TII telah mendaftarkan sebanyak 15 proposal penelitian dengan nilai Rp48.000.000.000,00 yang diajukan untuk mendapatkan pengurangan pajak dari kegiatan riset sesuai dengan Peraturan Menteri Keuangan No. 81 tahun 2024 tentang Ketentuan Perpajakan Dalam Rangka Pelaksanaan Sistem Inti Administrasi Perpajakan sebagaimana telah diubah dengan Peraturan Menteri Keuangan No. 1 tahun 2026.

Financing of Technology Innovation Research and Development Activities

According to the contribution to research cost efficiency, in 2025, TII has registered 15 research proposals with a value of Rp48,000,000,000.00 which were submitted to obtain tax deductions from research activities in accordance with Regulation of Minister of Finance No. 81 of 2024 concerning Tax Provisions in the Implementation of the Core Tax Administration System, as amended by Minister of Finance Regulation No. 1 of 2026.

Realisasi Biaya Kegiatan Pengembangan Riset dan Inovasi Teknologi
Cost Realization of Technology Innovation Research and Development Activities

dalam USD-juta
in USD-million

Perihal Description	2025	2024	2023	2022	2021
Anggaran Biaya Investasi (ABI) Investment Cost Budget	2,79	2,47	2,46	3,90	5,40
Anggaran Biaya Operasi (ABO) Operating Cost Budget	14,80	14,47	13,04	6,90	3,70
Jumlah Total	**17,59**	**16,94**	**15,50**	**10,80**	**9,10**

Kontribusi* dari Kegiatan Pengembangan Riset dan Inovasi Teknologi
Contributions* from Technology Innovation Research and Development Activities

dalam USD-juta
in USD-million

Perihal Description	2025	2024	2023	2022	2021
Kontribusi Contribution	15,21	34,90	13,88	14,11	13,66

* merupakan nilai tambah yang dihasilkan dari pelaksanaan kegiatan pengujian di laboratorium, field test produk hasil inovasi, pelaksanaan komersialisasi produk hasil inovasi, pengujian dan implementasi hasil seleksi teknologi dan jasa technical advisory terhadap kegiatan operasional di Pertamina *Group*.
as added value generated from the implementation of laboratory testing activities, field testing of innovative products, commercialization of innovative products, testing and implementation of selected technologies and technical advisory services supporting operational activities within Pertamina Group.

ANALISIS KINERJA KEUANGAN
Financial Performance Analysis

Tinjauan kinerja keuangan dalam Laporan ini disusun berdasarkan Laporan Keuangan PERTAMINA yang berakhir pada tanggal 31 Desember 2025 dan telah diaudit oleh Kantor Akuntan Publik Purwanto Susanti dan Surja serta ditandatangani oleh Akuntan Publik Widya Arijanti pada tanggal 15 April 2026, dengan opini Wajar Tanpa Pengecualian.

The financial performance review in this Report was prepared based on PERTAMINA's Financial Statements for year ending on December 31, 2025 and has been audited by a Public Accounting Firm Purwanto Susanti dan Surja and signed by Akuntan Publik Widya Arijanti on April 15, 2026, with an Unqualified Opinion.

Laporan Posisi Keuangan Konsolidasian

Consolidated Statement of Financial Position

"Perimbangan posisi keuangan Pertamina menunjukan fondasi yang kuat untuk mendukung pertumbuhan di masa mendatang."

Pertamina's balanced financial position shows a strong foundation to support future growth.

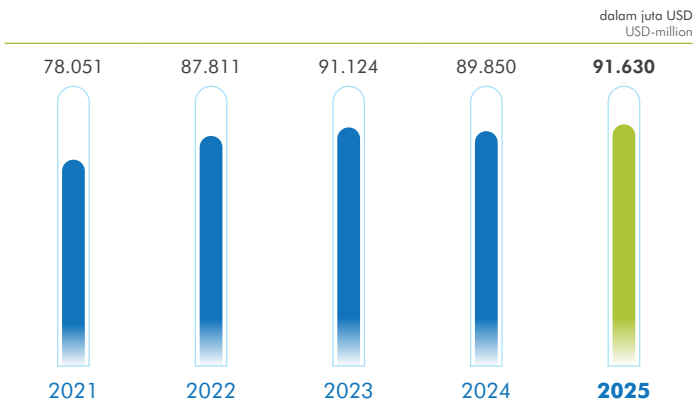
Jumlah Aset PERTAMINA tahun 2025 mencapai USD91,63 miliar, meningkat 1,98% dibandingkan tahun 2024 sebesar USD89,85 miliar.

PERTAMINA's total assets in 2025 reached USD91.63 billion, an increase of 1.98% compared to 2024 which was USD89.85 billion.

Pada Laju Pertumbuhan Majemuk Tahunan atau *Compound Annual Growth Rate* (CAGR) 2021-2025, Jumlah Aset PERTAMINA mengalami pertumbuhan 4,09%.

At the Compound Annual Growth Rate (CAGR) 2021-2025, PERTAMINA's Total Assets experienced a growth of 4.09%.

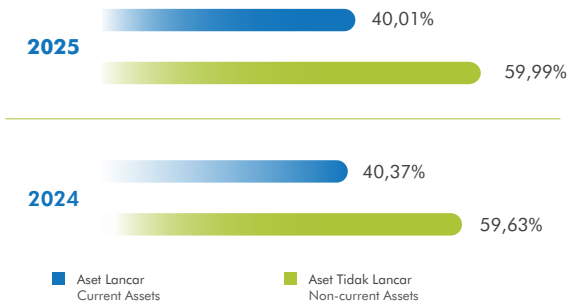
Jumlah Aset Tahun 2021-2025
Total Assets in 2021-2025



Komposisi aset Perusahaan tahun 2025 terdiri dari 40,01% aset lancar dan 59,99% aset tidak lancar. Hal ini mencerminkan intensitas investasi kapital jangka panjang Perusahaan pada aset minyak dan gas, aset tetap, serta infrastruktur operasional.

The Company's asset composition in 2025 consisted of 40.01% current assets and 59.99% non-current assets. This reflects the intensity of the Company's long-term capital investments in oil and gas assets, fixed assets, and operational infrastructure.

Komposisi Aset, Periode 2024-2025
Composition of Assets in 2024-2025



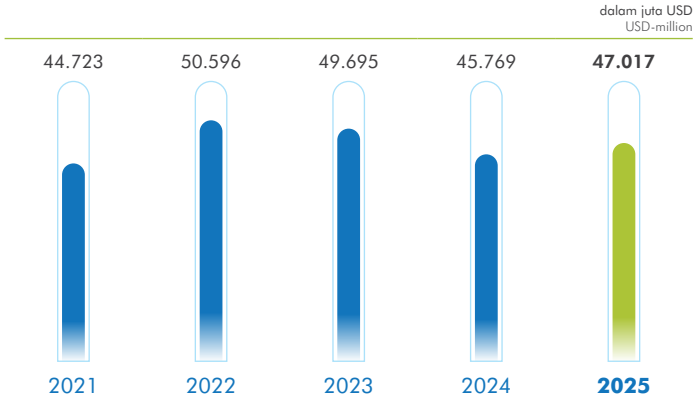
Jumlah Liabilitas PERTAMINA tahun 2025 mencapai USD47,02 miliar, meningkat 2,73% dibandingkan tahun 2024 sebesar USD45,77 miliar.

PERTAMINA's total liabilities in 2025 reached USD47.02 billion, an increase of 2.73% compared to 2024 of USD45.77 billion.

Pada Laju Pertumbuhan Majemuk Tahunan atau *Compound Annual Growth Rate* (CAGR) 2021-2025, Jumlah Liabilitas PERTAMINA mengalami pertumbuhan 1,26%.

At the Compound Annual Growth Rate (CAGR) 2021-2025, PERTAMINA's Total Liabilities grew by 1.26%.

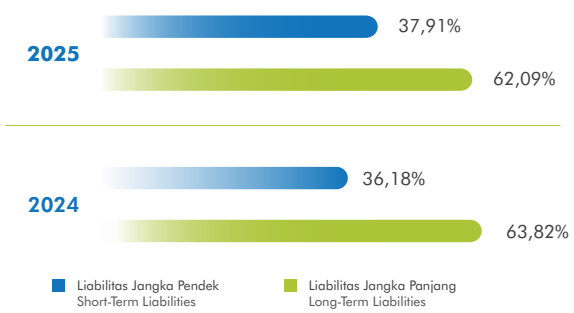
Jumlah Liabilitas Tahun 2021-2025
Total Liabilities in 2021-2025



Komposisi liabilitas Perusahaan tahun 2025 terdiri dari 37,91% liabilitas jangka pendek dan 62,09% liabilitas jangka panjang. Hal ini menggambarkan dominasi liabilitas jangka panjang sebesar 62,09% dari total liabilitas, yang terutama terdiri dari utang obligasi jangka panjang sebesar USD11,89 miliar dan pinjaman bank jangka panjang sebesar USD5,04 miliar.

The composition of the Company's liabilities in 2025 consists of 37.91% short-term liabilities and 62.09% long-term liabilities. This illustrates the dominance of long-term liabilities of 62.09% of total liabilities, which mainly consist of long-term bond debt of USD11.89 billion and long-term bank loans of USD5.04 billion.

Komposisi Liabilitas Tahun 2025
Composition of Liabilities in 2025



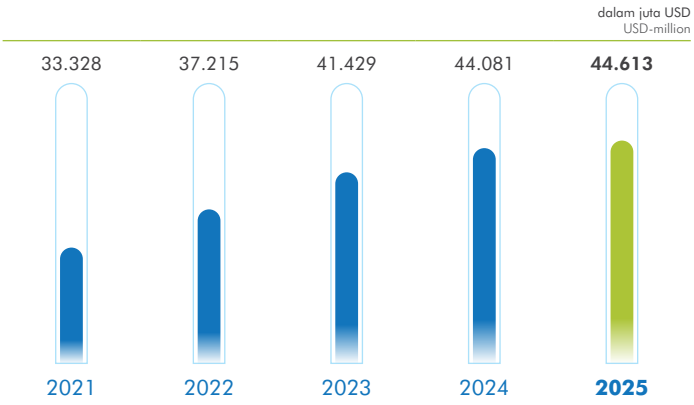
Nilai Ekuitas PERTAMINA tahun 2025 mencapai USD44,61 miliar, meningkat 1,21% dibandingkan tahun 2024 sebesar USD44,08 miliar.

PERTAMINA's equity value in 2025 reached USD44.61 billion, an increase of 1.21% compared to 2024 of USD44.08 billion.

Pada Laju Pertumbuhan Majemuk Tahunan atau *Compound Annual Growth Rate* (CAGR) 2021-2025, nilai Ekuitas PERTAMINA mengalami pertumbuhan 7,56%.

At the Compound Annual Growth Rate (CAGR) 2021-2025, PERTAMINA's equity value experienced a growth of 7.56%.

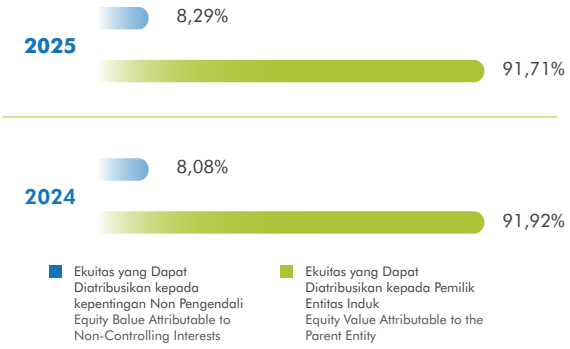
Jumlah Ekuitas Tahun 2021-2025
Total Equity in 2021-2025



Komposisi ekuitas Perusahaan tahun 2025 terdiri dari 91,71% nilai ekuitas yang dapat diatribusikan kepada Entitas Induk dan 8,29% nilai ekuitas yang dapat diatribusikan kepada Kepentingan Non-Pengendali.

The Company's equity composition in 2025 consisted of 91.71% equity attributable to the Parent Entity and 8.29% equity attributable to Non-Controlling Interests.

Komposisi Ekuitas Tahun 2025
Composition of Equity in 2025



Kinerja Posisi Keuangan Konsolidasian, Periode 2024-2025
Performance of Consolidated Financial Position, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Aset | Assets				
Jumlah Aset Total Assets	91.630	89.850	1.780	1,98
Liabilitas dan Ekuitas | Liabilities and Equity				
Jumlah Liabilitas Total Liabilities	47.017	45.769	1.248	2,73
Jumlah Ekuitas Total Equity	44.613	44.081	532	1,21
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	91.630	89.850	1.780	1,98

Aset

Assets

Kinerja Aset Konsolidasian, Periode 2024-2025
Performance of Consolidated Assets, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah Total	Kontribusi Contribution (%)	Jumlah Total	Kontribusi Contribution (%)	Nominal	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Aset Lancar Current assets	36.657	40,01	37.690	41,95	(1.033)	(2,74)
Aset Tidak Lancar Non-Current Assets	54.973	59,99	52.160	58,05	2.813	5,39
Jumlah Aset Total Assets	**91.630**	**100,00**	**89.850**	**100,00**	**1.780**	**1,98**

Komposisi aset Perusahaan tahun 2025 terdiri dari 40,01% aset lancar dan 59,99% aset tidak lancar. Hal ini menggambarkan dominasi aset tidak lancar yang mencapai 59,99% dari total aset, mencerminkan intensitas investasi kapital jangka panjang Perusahaan pada aset minyak dan gas, aset tetap, serta infrastruktur operasional.

Perusahaan membukukan nilai aset tahun 2025 sebesar USD91,63 miliar, mengalami kenaikan 1,98% atau setara dengan USD1,78 miliar dibandingkan nilai aset Perusahaan tahun 2024 sebesar USD89,85 miliar. Hal ini terutama disebabkan peningkatan signifikan pada aset tidak lancar, khususnya aset tetap yang naik 11,52% dan aset minyak, gas, serta panas bumi yang naik 2,55%, sejalan dengan realisasi belanja modal Perusahaan dalam mendukung pertumbuhan kapasitas produksi dan infrastruktur energi, sebagaimana akan dijelaskan di bawah ini.

Aset Lancar
Aset lancar merupakan aset yang diharapkan dapat direalisasikan menjadi kas, dijual, atau dikonsumsi dalam siklus operasi normal entitas atau dalam jangka waktu 12 bulan setelah periode pelaporan — mana yang lebih lama. Aset lancar terdiri dari kas dan setara kas, kas yang dibatasi penggunaannya, investasi jangka pendek, piutang Pemerintah bagian lancar, piutang usaha, piutang lain-lain, pajak dibayar di muka, biaya dibayar di muka, investasi lainnya, dan persediaan.

The Company's asset composition in 2025 consisted of 40.01% current assets and 59.99% non-current assets. This reflects the dominance of non-current assets, which reached 59.99% of total assets, reflecting the intensity of the Company's long-term capital investments in oil and gas assets, fixed assets, and operational infrastructure.

The Company recorded a 2025 asset value of USD91.63 billion, an increase of 1.98%, or equivalent to USD1.78 billion, compared to the Company's 2024 asset value of USD89.85 billion. This was primarily due to a significant increase of non-current assets, particularly fixed assets, increased 11.52%, and oil, gas, as well as geothermal assets, increased 2.55%, in line with the Company's capital expenditure realization to support the growth of production capacity and energy infrastructure, as will be explained below.

Current assets
Current assets mean assets that are expected to be converted into cash, sold, or consumed within the normal operating cycle of the entity or within 12 months after the reporting period — whichever is longer. Current assets consist of cash and cash equivalents, restricted cash, short-term investments, Government receivables-current portion, account receivables, other receivables, prepaid taxes, prepaid expenses, other investments, and inventories.

Kinerja Aset Lancar, Periode 2024-2025
Performance of Current assets, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Kas dan Setara Kas Cash and cash equivalents	14.614	15.287	(673)	(4,40)
Kas yang Dibatasi Penggunaannya Restricted Cash	483	196	287	146,43
Investasi Jangka Pendek Short-Term Investment	445	504	(59)	(11,71)
Piutang Usaha Accounts receivable	3.676	4.224	(548)	(12,97)
Piutang Pemerintah-Bagian Lancar Government Receivables-Current Portion	4.510	2.821	1.689	59,87
Piutang Lain-lain Other receivables	849	691	158	22,87
Persediaan Supply	7.284	7.618	(334)	(4,38)
Pajak Dibayar di Muka-Bagian Lancar Prepaid Taxes-Current Portion	3.652	5.392	(1.740)	(32,27)
Biaya Dibayar di Muka dan Uang Muka Prepaid Expenses and Advances	711	895	(184)	(20,56)
Investasi Lainnya Other Investments	-	2	(2)	-
Aset Lancar Lainnya Other Current Assets	433	60	373	621,67
Jumlah Aset Lancar Total Current Assets	**36.657**	**37.690**	**(1.033)**	**(2,74)**

Pada tahun 2025, aset lancar Perusahaan sebesar USD36,66 miliar, mengalami penurunan 2,74% atau setara dengan USD1,03 miliar dibandingkan dengan aset lancar tahun 2024 sebesar USD37,69 miliar. Penurunan ini terutama disebabkan penurunan kas dan setara kas sebesar USD673 juta, penurunan piutang usaha kepada pihak berelasi dan pihak ketiga masing-masing sebesar USD186 juta dan USD362 juta, serta penurunan pajak dibayar di muka bagian lancar sebesar USD1,74 miliar. Hal tersebut sebagian diimbangi oleh kenaikan piutang Pemerintah sebesar USD1,69 miliar yang mencerminkan peningkatan tagihan kompensasi BBM, serta kenaikan aset lancar lainnya sebesar USD372 juta.

In 2025, the Company's current assets amounted to USD36.66 billion, a decrease of 2.74% or equivalent to USD1.03 billion compared to current assets in 2024 of USD37.69 billion. This decrease is in line with the decrease in cash and cash equivalents of USD673 million, a decrease in account receivable from related parties and third parties of USD186 million and USD362 million, respectively, and a decrease in prepaid taxes current-portion of USD1.74 billion. This was partially offset by an increase of government receivables of USD1.69 billion, reflecting an increase of fuel compensation bills, and an increase in other current assets of USD372 million.

Aset Tidak Lancar
Aset tidak lancar merupakan aset yang diharapkan dapat memberikan manfaat ekonominya dalam kurun waktu lebih dari satu tahun. Aset tidak lancar terdiri dari aset pajak tangguhan, penyertaan jangka panjang, aset hak guna, pajak dibayar di muka dikurangi bagian lancar, aset minyak dan gas serta panas bumi, aset tetap, piutang Pemerintah dikurangi bagian lancar, dan aset tidak lancar lainnya.

Non-Current Assets
Non-current assets are assets expected to provide economic benefits within a period of more than one year. Non-current assets consist of deferred tax assets, long-term investments, right-of-use assets, prepaid taxes less current portion, oil and gas and geothermal assets, fixed assets, government receivables less current portion, and other non-current assets.

Kinerja Aset Tidak Lancar, Periode 2024-2025
Performance of Non-Current Assets, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Kas yang Dibatasi Penggunaannya Government Receivables - Less Current Portion	3.581	3.235	346	10,70
Piutang Usaha Deferred Tax Assets	566	638	(72)	(11,29)
Piutang Lain-lain Long-Term Investment	129	132	(3)	(2,27)
Aset Pajak Tangguhan Fixed assets	922	1.668	(746)	(44,72)
Penyertaan Jangka Panjang Oil and Gas and Geothermal Assets	2.616	2.812	(196)	(6,97)
Aset Tetap Right-of-Use Assets	20.638	18.507	2.131	11,51
Aset Minyak dan Gas Serta Panas Bumi Oil and Gas and Geothermal Assets	19.938	19.442	496	2,55
Aset Eksplorasi dan Evaluasi Exploration and Evaluation Assets	1.357	1.412	(55)	(3,90)
Aset Hak Guna Right-of-Use Assets	1.512	1.516	(4)	(0,26)
Pajak Dibayar di Muka-Dikurangi Bagian Lancar Prepaid Taxes-Less Current Portion	3.007	2.246	761	33,88
Aset Tidak Lancar Lainnya Other Non-Current Assets	707	552	155	28,08
Jumlah Aset Tidak Lancar **Total Non-Current Assets**	**54.973**	**52.160**	**2.813**	**5,39**

Aset tidak lancar Perusahaan tahun 2025 sebesar USD54,97 miliar, mengalami kenaikan 5,39% atau setara dengan USD2,82 miliar dibandingkan dengan tahun sebelumnya sebesar USD52,16 miliar. Kenaikan ini terutama disebabkan kenaikan aset tetap sebesar USD2,13 miliar yang mencerminkan realisasi belanja modal untuk pengembangan infrastruktur dan fasilitas produksi, peningkatan aset minyak dan gas serta panas bumi sebesar USD496 juta, serta kenaikan pajak dibayar di muka bagian tidak lancar sebesar USD762 juta. Di sisi lain, terdapat penurunan aset pajak tangguhan sebesar USD746 juta dan penurunan penyertaan jangka panjang sebesar USD196 juta.

The Company's non-current assets in 2025 amounted to USD54.97 billion, an increase of 5.39% or equivalent to USD2.82 billion compared to the previous year of USD52.16 billion. This increase was primarily due to an increase in fixed assets of USD2.13 billion, reflecting the realization of capital expenditures for the development of infrastructure and production facility, an increase in oil and gas and geothermal assets of USD496 million, and an increase of prepaid taxes-current portion of USD762 million. On the other hand, there was a decrease of deferred tax assets of USD746 million and a decrease of long-term investments of USD196 million.

Liabilitas

Liabilities

Kinerja Liabilitas Konsolidasian, Periode 2024-2025
Performance of Consolidated Liabilities, 2024-2025 Period

Pos Akun Account Item	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah Total	Kontribusi Contribution (%)	Jumlah Total	Kontribusi Contribution (%)	Nominal	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Liabilitas Jangka Pendek Short-Term Liabilities	17.822	37,91	16.558	36,18	1.264	7,63
Liabilitas Jangka Panjang Long-Term Liabilities	29.195	62,09	29.211	63,82	(16)	(0,05)
Jumlah Liabilitas Total Liabilities	**47.017**	**100,00**	**45.769**	**100,00**	**1.248**	**2,73**

Komposisi liabilitas Perusahaan tahun 2025 terdiri dari 37,91% liabilitas jangka pendek dan 62,09% liabilitas jangka panjang. Hal ini menggambarkan dominasi liabilitas jangka panjang sebesar 62,09% dari total liabilitas, yang terutama terdiri dari utang obligasi jangka panjang sebesar USD11,89 miliar dan pinjaman bank jangka panjang sebesar USD5,04 miliar.

Perusahaan membukukan jumlah liabilitas tahun 2025 sebesar USD47,02 miliar, mengalami kenaikan 2,73% atau setara dengan USD1,25 miliar dibandingkan dengan nilai liabilitas Perusahaan tahun 2024 sebesar USD45,77 miliar. Hal ini terutama disebabkan kenaikan liabilitas jangka pendek sebesar USD1,27 miliar, yang terutama didorong oleh kenaikan pinjaman jangka pendek sebesar USD929 juta untuk memenuhi kebutuhan modal kerja dan kenaikan utang obligasi bagian jangka pendek sebesar USD957 juta seiring jatuh temponya sebagian seri obligasi dalam satu tahun ke depan, serta kenaikan beban akrual sebesar USD341 juta sebagaimana akan dijelaskan di bawah ini.

Liabilitas Jangka Pendek

Liabilitas jangka pendek adalah kewajiban yang dapat diharapkan untuk dilunasi dalam jangka pendek atau kurang dari satu tahun. Liabilitas jangka pendek terdiri dari pinjaman jangka pendek, utang usaha, utang pajak, beban akrual, serta utang Pemerintah-bagian lancar, utang bank jangka panjang-bagian lancar, utang sewa, utang obligasi, utang lain-lain, dan pendapatan tangguhan-bagian lancar.

The Company's liabilities in 2025 comprised of 37.91% of current liabilities and 62.09% of long-term liabilities. This reflects the dominance of long-term liabilities, representing 62.09% of total liabilities, primarily comprised of long-term bonds of USD11.89 billion and long-term bank loans of USD5.04 billion.

The Company recorded total liabilities in 2025 of USD47.02 billion, an increase of 2.73% or equivalent to USD1.25 billion compared to the Company's liabilities in 2024 of USD45.77 billion. This was primarily due to an increase in short-term liabilities of USD1.27 billion, which was primarily driven by an increase in short-term loans of USD929 million to meet working capital needs and an increase of short-term bond debt of USD957 million due to the maturity of some bond series within the next year, as well as an increase of accrued expenses of USD341 million as will be explained below.

Short-Term Liabilities

Current liabilities are obligations that can be expected to be paid within a short period of time, or less than one year. Short-term liabilities consist of short-term loans, accounts payable, taxes payable, accrued expenses, and government debt (current portion), long-term bank debt (current portion), lease payable, bonds payable, other payables, and deferred revenue (current portion).

Kinerja Liabilitas Jangka Pendek, Periode 2024-2025
Performance of Short-Term Liabilities, Period 2024-2025

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Pinjaman Jangka Pendek Short-Term Loans	1.603	674	929	137,83
Utang Usaha-Jangka Pendek Accounts Payable	5.440	5.370	70	1,30
Utang Pemerintah-Jangka Pendek Government Debt-Current Portion	501	607	(106)	(17,46)
Utang Pajak-Jangka Pendek Tax Debt	1.225	1.009	216	21,41
Beban Akrual Accrued Expenses	4.008	3.667	341	9,30
Liabilitas Imbalan Kerja Karyawan-Jangka Pendek Short-Term Employee Benefits Liabilities	1.008	964	44	4,56
Pinjaman Bank Jangka Panjang-Bagian Jangka Pendek Long-Term Bank Debt-Current Portion	1.316	2.475	(1.159)	(46,83)
Utang Sewa-Bagian Jangka Pendek Lease Payable-Current Portion	397	351	46	13,11
Utang Obligasi-Bagian Jangka Pendek Bonds Payable-Current Portion	1.000	43	957	2.225,58
Utang Lain-lain Other Debts	1.058	1.097	(39)	(3,56)
Pendapatan Tangguhan-Bagian Jangka Pendek Deferred Revenue-Current Portion	266	301	(35)	(11,63)
Jumlah Liabilitas Jangka Pendek **Total Short-Term Liabilities**	**17.822**	**16.558**	**1.264**	**7,63**

Liabilitas jangka pendek tahun 2025 sebesar USD17,82 miliar, meningkat 7,63% atau setara dengan USD1,26 miliar dibandingkan dengan tahun 2024 sebesar USD16,56 miliar. Kenaikan ini disebabkan adanya kenaikan pinjaman jangka pendek sebesar USD929 juta untuk mendukung kebutuhan modal kerja, kenaikan utang obligasi jangka pendek sebesar USD957 juta seiring jatuh temponya sebagian seri obligasi dalam waktu satu tahun ke depan, serta kenaikan beban akrual dan pajak penghasilan terutang. Hal ini diimbangi oleh penurunan pinjaman bank jangka panjang bagian jangka pendek sebesar USD1,16 miliar setelah pelunasan.

Short-term liabilities in 2025 amounted to USD17.82 billion, an increase of 7,63%, equivalent to USD1,26 billion, compared to USD16.56 billion in 2024. This increase was due to an increase in short-term loans of USD929 million to support working capital needs, an increase of short-term bonds debt of USD957 million due to the maturity of some bond series within the next year, and an increase of accrued expenses and income tax payable. This was offset by a decrease in the short-term portion of long-term bank loans of USD1.16 billion after settlement.

Liabilitas Jangka Panjang

Liabilitas jangka panjang adalah kewajiban yang penyelesaiannya melebihi 1 (satu) tahun, yang terdiri dari utang emerintah dikurangi bagian lancar, liabilitas pajak tangguhan, utang bank jangka panjang, utang sewa, utang obligasi, liabilitas imbalan kerja karyawan, provisi pembongkaran dan restorasi, pendapatan tangguhan, dan utang jangka panjang lain-lain.

Long-Term Liabilities

Long-term liabilities are liabilities whose settlement takes more than 1 (one) year, consisting of government debt less the current portion, deferred tax liabilities, long-term bank debt, lease debt, bond debt, employee benefit liabilities, demolition and restoration provisions, deferred income, and other long-term debts.

Kinerja Liabilitas Jangka Panjang, Periode 2024-2025
Performance of Long-Term Liabilities, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Utang Pemerintah-Jangka Panjang Government Debt-Less Current Component	561	559	2	0,36
Liabilitas Pajak Tangguhan Deferred Tax Liabilities	7	6	1	16,67
Pinjaman Bank Jangka Panjang-Bagian Jangka Panjang Long-Term Bank Debt-Less Current Portion	3.089	3.122	(33)	(1,06)
Utang Pajak-Jangka Panjang Long-Term Tax Debt	5.039	5.623	(584)	(10,39)
Utang Sewa-Bagian Jangka Panjang Lease Payable - Less Current Portion	1.203	1.427	(224)	(15,70)
Utang Obligasi-Bagian Jangka Panjang Bonds Payable - Less Current Portion	11.890	11.887	3	0,03
Liabilitas Imbalan Kerja Karyawan-Jangka Panjang Employee Benefits Liability	2.281	2.044	237	11,59
Provisi Pembongkaran dan Restorasi Demolition and Restoration Provision	4.516	3.983	533	13,38
Pendapatan Tangguhan-Bagian Jangka Panjang Deferred Revenue-Less Current Portion	134	146	(12)	(8,22)
Liabilitas Jangka Panjang Other Long-Term Debts	475	414	61	14,73
Jumlah Liabilitas Jangka Panjang Total Long-Term Liabilities	**29.195**	**29.211**	**(16)**	**(0,05)**

Liabilitas jangka panjang Perusahaan tahun 2025 tercatat sebesar USD29,20 miliar, turun 0,05% atau setara dengan USD16 juta dibandingkan dengan tahun sebelumnya sebesar USD29,21 miliar. Penurunan ini disebabkan kenaikan liabilitas imbalan kerja karyawan jangka panjang sebesar USD237 juta dan kenaikan provisi pembongkaran dan restorasi sebesar USD533 juta seiring bertambahnya estimasi kewajiban reklamasi sumur migas. Di sisi lain, terjadi penurunan pinjaman bank jangka panjang sebesar USD584 juta dan penurunan utang sewa bagian jangka panjang sebesar USD224 juta karena pelunasan dan amortisasi.

Long-term liabilities of the Company for 2025 were recorded at USD29.20 billion, a decrease of 0.05% or equivalent to USD16 million compared to the previous year amounting USD29.21 billion. This decrease was due to an increase in long-term employee benefits liabilities of USD237 million and an increase in decommissioning and restoration provisions of USD533 million due to the increase in estimated reclamation obligations of oil and gas well. On the other hand, there was a decrease in long-term bank loans of USD584 million and a decrease in long-term lease liabilities of USD224 million due to settlement and amortization.

Ekuitas

Equity

Kinerja Ekuitas, Periode 2024-2025
Performance of Equity, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk Equity Attributable to Owners of Parent Entity				
Modal Saham Capital Stock	16.556	16.556	-	-
Tambahan Modal Disetor Additional Paid-up Capital	(1.027)	(1.027)	-	-
Komponen Ekuitas Lainnya Other Equity Components	(513)	(146)	(367)	251,37
Saldo Laba Retained Earning				
Ditentukan Penggunaannya Determined Use	22.549	22.012	537	2,44
Belum Ditentukan Penggunaannya Undetermined Use	3.350	3.126	224	7,17
Subjumlah Subtotal	40.915	40.521	394	0,97
Ekuitas yang Dapat Diatribusikan kepada Kepentingan Non Pengendali Equity Attributable to Non-Controlling Interests	3.698	3.560	138	3,88
Jumlah Ekuitas Total Equity	**44.613**	**44.081**	**532**	**1,21**

Hingga akhir tahun buku 2025, nilai ekuitas Perusahaan sebesar USD44,61 miliar, meningkat 1,21% atau setara dengan USD532 juta dibandingkan dengan tahun sebelumnya sebesar USD44,08 miliar. Kenaikan ini disebabkan kenaikan saldo laba yang ditentukan penggunaannya sebesar USD537 juta yang mencerminkan laba bersih tahun berjalan yang lebih tinggi.

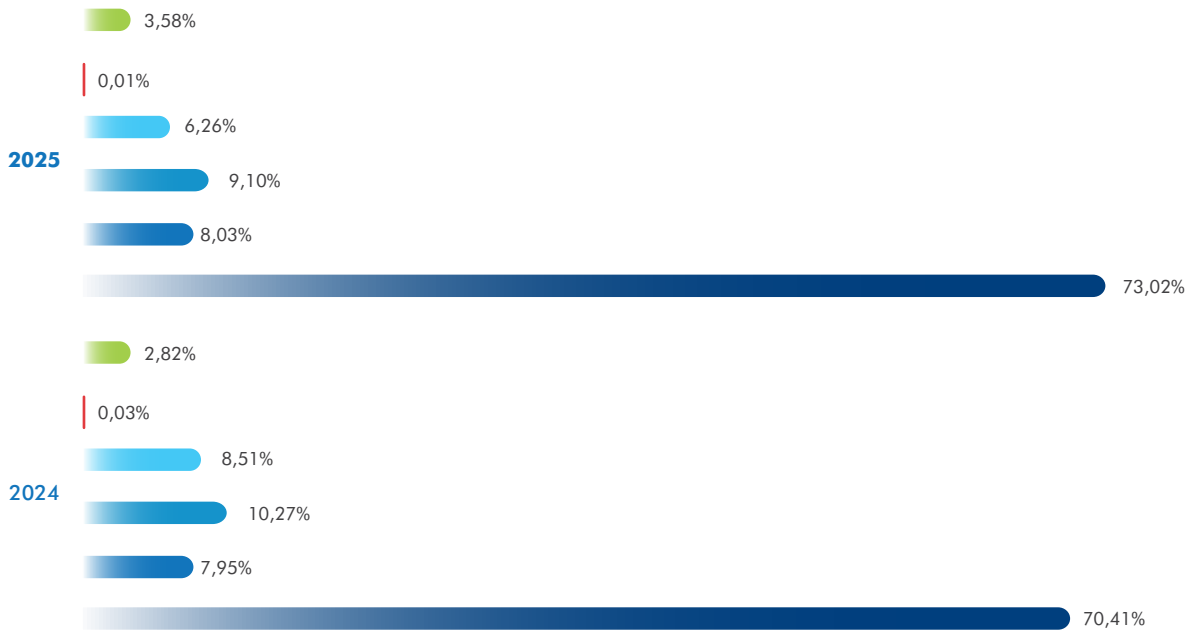
By the end of fiscal year 2025, the Company's equity value was USD44.61 billion, an increase of 1.21% or equivalent to USD532 million compared to the previous year of USD44.08 billion. This increase is in line with the increase of retained earnings of USD537 million, which reflects a higher net profit for the current year.

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian
Consolidated Statement of Profit or Loss and Other Comprehensive Incomes

Laba bersih tahun 2025 yang dapat diatribusikan kepada pemilik entitas induk sebesar USD3,35 miliar, meningkat 7,19% dibandingkan tahun 2024 sebesar USD3,13 miliar. Total penjualan dan pendapatan usaha sebesar USD70,89 miliar, dengan laba sebelum pajak sebesar USD6,41 miliar."

Net profit attributable to owners of the parent entity in 2025 was USD3.35 billion, a 7.19% increase compared to USD3.13 billion in 2024. Total sales and operating revenues were USD70.89 billion, with a profit before tax of USD6.41 billion.

Komposisi Penjualan dan Pendapatan Usaha Lainnya Tahun 2024-2025
Composition of Sales and Other Operating Incomes for 2024-2025



- Pendapatan usaha dari aktivitas operasi lainnya
  Operating revenue from other operating activities
- Imbalan jasa pemasaran
  Marketing Service Fee
- Penjualan ekspor minyak mentah, gas bumi, dan produk minyak
  Export sales of crude oil, natural gas and oil products
- Penggantian biaya subsidi dari Pemerintah
  Reimbursement of subsidy costs from the Government
- Pendapatan dana kompensasi atas selisih harga jual eceran Bahan Bakar Minyak ("BBM")
  Compensation fund revenue for retail selling prices margin of fuel oil ("BBM")
- Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan EBT lainnya, dan produk minyak
  Domestic sales of crude oil, natural gas, geothermal energy and other renewable energy, and oil products

Kinerja Laba Rugi dan Penghasilan Komprehensif Lain, Periode 2024-2025
Performance of Profit or Loss and Other Comprehensive Incomes, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Incomes	70.894	75.327	(4.433)	(5,89)
Beban Pokok Penjualan dan Beban Langsung Lainnya Cost of Goods Sold and Other Direct Expenses	(60.632)	(65.248)	4.616	(7,07)
Laba Bruto Gross Profit	10.262	10.079	183	1,82
Beban Penjualan dan Pemasaran Sales and Marketing Expenses	(1.245)	(1.194)	(51)	4,27
Beban Umum dan Administrasi General and Administrative Expenses	(2.631)	(2.493)	(138)	5,54
Rugi Selisih Kurs - Neto Net Foreign Exchange Gain/(Loss)	(89)	(323)	234	72,45
Pendapatan Keuangan Financial Income	1.012	1.270	(258)	(20,31)
Beban Keuangan Financial Expenses	(1.214)	(1.387)	173	(12,47)
Bagian atas Laba Neto Entitas Asosiasi dan Ventura Bersama Share of Net Profit of Associates and Joint Ventures	328	271	57	21,03
Beban Lain-lain - Neto Other Expenses – Net	(9)	(813)	804	(98,89)
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	6.414	5.410	1.004	18,56
Beban Pajak Penghasilan - Neto Income Tax Expense – Net	(2.732)	(1.963)	(769)	39,17
Laba Tahun Berjalan Current year profit	3.682	3.447	235	6,82
Laba/(Rugi) Komprehensif Lain - Neto Other Comprehensive Profit/(Loss) – Net	(562)	(229)	(333)	145,41
Jumlah Penghasilan Komprehensif Lainnya Total Other Comprehensive Incomes	3.120	3.218	(98)	(3,05)
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: Profit for Current Year Attributable to:				
Pemilik Entitas Induk Owner of Parent Entity	3.351	3.126	225	7,20
Kepentingan Non-Pengendali Non-controlling interests	331	321	10	3,12
Jumlah Penghasilan Komprehensif Lainnya Tahun Berjalan yang Dapat Diatribusikan Kepada: Total Other Comprehensive Incomes for Current Year Attributable to:				
Pemilik Entitas Induk Owner of Parent Entity	2.983	3.036	(53)	(1,75)
Kepentingan Non-Pengendali Non-controlling interests	137	182	(45)	(24.73)
EBITDA	11.431	10.793	638	5,91

Penjualan dan Pendapatan Usaha Lainnya

Sales and Other Operating Incomes

Kinerja Penjualan dan Pendapatan Usaha Lainnya, Periode 2024-2025
Performance of Sales and Other Operating Incomes, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah	Kontribusi Contribution (%)	Jumlah	Kontribusi Contribution (%)	Nominal	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Penjualan Dalam Negeri Minyak Mentah, Gas Bumi, Energi Panas Bumi dan EBT Lainnya, dan Produk Minyak Domestic Sales of Crude Oil, Natural Gas, Geothermal Energy and Other Renewable Energy, and Oil Products	51.769	73,02	53.038	70,41	(1.269)	(2,39)
Penggantian Biaya Subsidi dari Pemerintah Reimbursement of Subsidy Costs from the Government	6.451	9,10	7.739	10,27	(1.288)	(16,64)
Penjualan Ekspor Minyak Mentah, Gas Bumi, dan Produk Minyak Export Sales of Crude Oil, Natural Gas and Oil Products	4.435	6,26	6.414	8,51	(1.979)	(30,85)
Pendapatan Dana Kompensasi atas Selisih Harga Jual Eceran Bahan Bakar Minyak ("BBM") Compensation Fund Income for Differences in Retail Selling Prices of Fuel Oil ("BBM")	5.690	8,03	5.989	7,95	(299)	(4,99)
Imbalan Jasa Pemasaran Marketing Service Fee	9	0,01	25	0,03	(16)	(64,00)
Pendapatan Usaha dari Aktivitas Operasi Lainnya Operating Income from Other Operating Activities	2.540	3,58	2.122	2,82	418	19,70
Jumlah Penjualan dan Pendapatan Usaha Lainnya **Total Sales and Other Operating Revenues**	**70.894**	**100,00**	**75.327**	**100,00**	**(4.433)**	**(5,89)**

Pada tahun 2025, Perusahaan membukukan jumlah penjualan dan pendapatan usaha lainnya sebesar USD70,89 miliar, mengalami penurunan 5,89% dibandingkan jumlah penjualan dan pendapatan usaha lainnya tahun 2024 sebesar USD75,33 miliar. Penurunan ini terutama disebabkan penurunan harga komoditas minyak dan gas yang berdampak pada penurunan penjualan domestik sebesar USD1,27 miliar dan penurunan penjualan ekspor sebesar USD1,98 miliar. Selain itu, penurunan pendapatan dana kompensasi BBM sebesar USD1,29 miliar seiring penyesuaian kebijakan Pemerintah. Faktor-faktor ini sebagian diimbangi oleh kenaikan pendapatan dari aktivitas operasi lainnya sebesar USD418 juta.

In 2025, the Company recorded sales and other operating revenues of USD70.89 billion, a 5.89% decrease compared to sales and other operating revenues of USD75.33 billion in 2024. This decrease was primarily due to the decline of oil and gas commodity prices, which resulted in a USD1.27 billion decrease in domestic sales and a USD1.98 billion decrease in export sales. Furthermore, there was a USD1.29 billion decrease in fuel compensation fund revenue due to the adjustments to government policies. These factors were partially offset by an increase of revenue from other operating activities of USD418 million.

Beban Pokok Penjualan dan Beban Langsung Lainnya

Beban pokok penjualan dan beban langsung lainnya terdiri dari beban pokok penjualan, beban produksi hulu dan *lifting*, beban eksplorasi, dan beban dari aktivitas operasi. Sedangkan beban usaha terdiri dari beban penjualan dan pemasaran, serta beban umum dan administrasi.

Cost of Goods Sold and Other Direct Expenses

Cost of goods sold and other direct expenses consist of cost of goods sold, upstream production and lifting costs, exploration costs, and expenses from operating activities. Operating expenses consist of sales and marketing expenses, and general and administrative expenses.

Kinerja Beban Pokok Penjualan dan Beban Langsung Lainnya, Periode 2024-2025
Performance of Cost of Goods Sold and Other Direct Expenses, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah Total	Kontribusi Contribution (%)	Jumlah Total	Kontribusi Contribution (%)	Nominal Amount	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Beban Pokok Penjualan Costs of Goods Sold	48.238	79,56	53.204	81,54	(4.966)	(9,33)
Beban Produksi Hulu dan Lifting Upstream Production and Lifting Costs	7.130	11,76	6.879	10,54	251	3,65
Beban Eksplorasi Exploration Expenses	447	0,74	465	0,71	(18)	(3,87)
Beban dari Aktivitas Operasi Lainnya Expenses from Other Operating Activities	4.817	7,94	4.700	7,20	117	2,49
Jumlah Beban Pokok Penjualan dan Beban Langsung Lainnya Total Costs of Goods Sold and Other Direct Costs	**60.632**	**100,00**	**65.248**	**100,00**	**(4.616)**	**(7,07)**

Beban pokok penjualan dan beban langsung lainnya tahun 2025 sebesar USD60,63 miliar, turun 7,07% atau setara dengan USD4,62 miliar dibandingkan dengan tahun 2024 sebesar USD65,25 miliar. Peningkatan efisiensi pengadaan dan manajemen rantai pasok juga berkontribusi pada penurunan total beban pokok penjualan, meskipun beban produksi hulu dan *lifting* mengalami peningkatan sebesar USD251 juta seiring peningkatan volume produksi.

Cost of sales and other direct expenses in 2025 amounted to USD60.63 billion, representing a decrease of 7.07% or equivalent to USD4.62 billion compared to USD65.25 billion in 2024. Improvements in procurement efficiency and supply chain management also contributed to the decline in total cost of sales, despite an increase of USD251 million in upstream production and lifting expenses in line with higher production volumes.

Beban Usaha
Beban usaha terdiri dari beban penjualan dan pemasaran, serta beban umum dan administrasi.

Operating Expenses
Operating expenses consist of sales and marketing expenses, as well as general and administrative expenses.

Kinerja Beban Usaha, Periode 2024-2025
Performance of Operating Expenses, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025		2024		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah Total	Kontribusi Contribution (%)	Jumlah Total	Kontribusi Contribution (%)	Nominal Amount	Persentase Percentage (%)
	(1)		(2)		(3 = 1-2)	(3/2)
Beban Penjualan dan Pemasaran Sales and Marketing Expenses	1.245	32,12	1.194	32,38	51	4,27
Beban Umum dan Administrasi General and Administrative Expenses	2.631	67,88	2.493	67,62	138	5,54
Jumlah Beban Usaha Total Operating Expenses	**3.876**	**100,00**	**3.687**	**100,00**	**189**	**5,13**

Beban usaha tahun 2025 sebesar USD3,88 miliar, meningkat 5,15% atau setara dengan USD189 juta dibandingkan dengan tahun 2024 sebesar USD3,69 miliar. Hal ini disebabkan kenaikan beban umum dan administrasi sebesar USD138 juta yang antara lain disebabkan oleh peningkatan biaya personel dan digitalisasi proses bisnis, serta kenaikan beban penjualan dan pemasaran sebesar USD51 juta seiring ekspansi distribusi dan infrastruktur pemasaran di berbagai wilayah.

Operating expenses in 2025 will be USD3.88 billion, an increase of 5.15%, equivalent to USD189 million, compared to USD3.69 billion in 2024. This is due to a USD138 million increase in general and administrative expenses, partly due to increase of costs in personnel and the digitalization of business processes, as well as a USD51 million increase in sales and marketing expenses due to the expansion of distribution and marketing infrastructure in various regions.

Pendapatan dan/atau Beban Keuangan

Financial Incomes and/or Expenses

Kinerja Pendapatan dan/atau Beban Keuangan, Periode 2024-2025
Performance of Financial Incomes and/or Expenses, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal Amount	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Pendapatan Keuangan Financial Incomes	1.012	1.270	(258)	(20,31)
Beban Keuangan Financial Expenses	(1.214)	(1.387)	173	(12,47)
Jumlah Pendapatan (Beban) Keuangan **Total of Financial Income (Expenses)**	**(202)**	**(117)**	**(85)**	**72,65**

Pada tahun 2025, PERTAMINA mencatatkan beban keuangan neto sebesar USD202 juta, meningkat 72,65% atau setara dengan USD85 juta dibandingkan tahun 2024 di mana Perusahaan mencatatkan beban keuangan neto sebesar USD117 juta. Hal ini disebabkan penurunan pendapatan keuangan sebesar USD258 juta akibat penurunan rata-rata saldo penempatan kas dan tingkat bunga, meskipun beban keuangan juga menurun sebesar USD173 juta seiring penurunan saldo pinjaman dan optimasi struktur utang Perusahaan.

In 2025, PERTAMINA recorded net financial expenses of USD202 million, an increase of 72.65% or equivalent to USD85 million compared to 2024, when the Company recorded net financial expenses of USD117 million. This was due to a decrease in financial income of USD258 million due to a decrease in the average cash placement balance and interest rate, despite the financial expenses was also decreased by USD173 million due to a decrease in the Company's loan balance and optimization of its debt structure.

Bagian atas Laba Neto Entitas Asosiasi dan Ventura Bersama

Pada tahun 2025, PERTAMINA mencatatkan bagian atas laba neto entitas asosiasi dan ventura bersama sebesar USD328 juta, meningkat 21,03% atau setara dengan USD57 juta dibandingkan tahun sebelumnya sebesar USD271.

Share of Net Profit of Associates and Joint Ventures

In 2025, PERTAMINA recorded a share of net profit of associates and joint ventures of USD328 million, an increase of 21.03% or equivalent to USD57 million compared to the previous year of USD271.

Beban Lain-lain

Beban lain-lain neto pada tahun 2025 sebesar USD9 juta, menurun 98,89% atau setara dengan USD804 juta dibandingkan tahun sebelumnya sebesar USD813 juta. Perbaikan signifikan ini terutama didorong oleh pembalikan provisi penurunan nilai aset tetap sebesar USD1,36 miliar di tahun 2025, berbanding terbalik dengan pembentukan provisi sebesar USD1,37 miliar di tahun 2024. Perusahaan juga mencatat keuntungan atas penjualan anak perusahaan dan entitas asosiasi sebesar USD249 juta yang tidak terdapat di tahun sebelumnya, serta peningkatan pemulihan penurunan nilai piutang sebesar USD121 juta.

Other Expenses

Other net expenses in 2025 amounted to USD9 million, a decrease of 98.89% or equivalent to USD804 million compared to the previous year of USD813 million. This significant improvement was primarily driven by the reversal of the provision for impairment of fixed assets value of USD1.36 billion in 2025, in contrast to the provision formation of USD1.37 billion in 2024. The Company also recorded a gain on the sale of subsidiaries and associated entities of USD249 million which was not present in the previous year, as well as an increase in the recovery of impairment of receivables of USD121 million.

Perbaikan di atas sebagian diimbangi oleh beberapa beban yang meningkat signifikan, antara lain kenaikan provisi penurunan nilai aset minyak dan gas sebesar USD880 juta seiring penyesuaian estimasi cadangan terbukti dan asumsi harga jangka panjang, serta kenaikan provisi sengketa pajak sebesar USD472 juta.

The improvements above were partially offset by several significant increases in expenses, including an increase in the provision for impairment of oil and gas assets of USD880 million due to adjustments to proven reserve estimates and long-term price assumptions, and an increase in the provision for tax disputes of USD472 million.

Beban Pajak Penghasilan

Beban pajak penghasilan Perusahaan tahun 2025 sebesar USD2,73 miliar, meningkat USD768 juta atau 39,14% dibandingkan tahun 2024 sebesar USD1,96 miliar. Kenaikan tersebut terutama disebabkan oleh peningkatan laba kena pajak, pemulihan impairment, dan pembalikan aset pajak tangguhan atas *tax loss carryfoward* yang tidak dapat dipulihkan pada entitas entitas anak PT Kilang Pertamina Internasional ("KPI") akibat aksi korporasi merger di entitas anak pada Februari 2026 yang mengakibatkan pembubaran KPI.

Income Tax Expenses

The Company's income tax expense for 2025 amounted to USD2.73 billion, an increase of USD768 million or 39.14% compared to USD1.96 billion in 2024. The increase was primarily due to an increase in taxable income, impairment recovery, and the reversal of deferred tax assets on unrecoverable tax loss carryforwards in its subsidiary PT Kilang Pertamina Internasional ("KPI") due to the corporate merger action in the subsidiary in February 2026 which resulted in the dissolution of KPI.

Laba Bersih

Melalui upaya peningkatan kinerja operasional dan upaya optimasi serta efisiensi biaya, pada tahun 2025 PERTAMINA membukukan laba bersih atau laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar USD3,35 miliar, mengalami kenaikan 7,19% atau setara dengan USD225 juta dibandingkan dengan tahun 2024 sebesar USD3,13 miliar. Kenaikan ini disebabkan kenaikan laba bruto sebesar USD182 juta, penurunan beban keuangan bersih, dan penurunan beban lain-lain secara signifikan sebesar USD804 juta, meskipun terjadi peningkatan beban pajak penghasilan sebesar USD768 juta dan peningkatan beban umum dan administrasi.

Net Profit

Net Profit Through efforts to improve operational performance and optimization as well as cost-efficiency means, PERTAMINA recorded a net profit or profit for the year that may be attributable to owners of the parent entity of USD3.35 billion in 2025, an increase of 7.19% or equivalent to USD225 million compared to USD3.13 billion in 2024. This increase was due to an increase of gross profit of USD182 million, a decrease of net financial expenses, and a significant decrease of other expenses of USD804 million, despite an increase of income tax expenses of USD768 million and an increase of general and administrative expenses.

Kinerja Laba, Periode 2024-2025
Performance of Profits, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal Amount	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Laba Tahun Berjalan Profit for The Year	3.682	3.447	235	6,82
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: Profit for The Year Attributable to:	3.682	3.447	235	6,82
Pemilik Entitas Induk Owners of Holding Entity	3.351	3.126	225	7,20
Kepentingan Non-Pengendali Non-Controlling Interests	331	321	10	3,12

EBITDA

Perusahaan memiliki aspirasi agar dapat bernilai USD100 miliar. Dalam rangka merealisasikannya, EBITDA Perusahaan harus mencapai sekitar USD20 miliar. Dengan demikian, kinerja EBITDA menjadi sangat penting.

EBITDA

The company aspires to be valued at USD100 billion. To achieve this, its EBITDA must reach approximately USD20 billion. Therefore, EBITDA performance becomes very important.

Untuk mendukung inisiatif tersebut, Perusahaan terus menjajaki pasar energi terbarukan dan bisnis hijau. Sebagai bukti komitmen tersebut, Perusahaan melakukan penurunan emisi, green investment, dan lain sebagainya, sehingga pasar dapat melihat bahwa Perusahaan bersungguh-sungguh menekuni energi hijau.

To support this initiative, the Company continues to explore the renewable energy and green business markets. As a proof to this commitment, the Company has implemented emission reductions, green investments, and other initiatives, demonstrating to the market that the Company has an earnest commitment to pursue green energy.

Perusahaan membukukan EBITDA tahun 2025 sebesar USD11,43 miliar, mengalami kenaikan 5,91% atau sebesar USD638 juta dibandingkan dengan tahun 2024 sebesar USD10,79 miliar. Hal ini terutama disebabkan peningkatan laba bruto sebesar USD182 juta dan perbaikan efisiensi operasional di seluruh segmen usaha, didukung oleh penurunan beban lain-lain secara substansial. Pencapaian ini sejalan dengan upaya Perusahaan untuk terus meningkatkan nilai dan mendekati target EBITDA jangka menengah.

The Company recorded EBITDA of USD11.43 billion in 2025, a 5.91% increase, or USD638 million, compared to USD10.79 billion in 2024. This increase was primarily due to a USD182 million increase in gross profit and improved operational efficiency across all business segments, supported by a substantial reduction of other expenses. This achievement aligns with the Company's efforts to continuously increase value and approach its medium-term EBITDA target.

Penghasilan Komprehensif Lain

Perusahaan membukukan penghasilan komprehensif lain tahun 2025 sebesar USD3,12 miliar, mengalami penurunan 3,03% atau setara dengan USD98 juta dibandingkan dengan tahun sebelumnya sebesar USD3,22 miliar. Penurunan ini disebabkan kerugian komprehensif lainnya bersih sebesar USD562 juta pada tahun 2025, meningkat dibandingkan kerugian komprehensif lainnya sebesar USD229 juta pada tahun 2024. Kenaikan kerugian komprehensif lainnya ini terutama disebabkan oleh kenaikan kerugian pengukuran kembali liabilitas imbalan pasti sebesar USD115 juta dan kerugian selisih kurs penjabaran laporan keuangan dalam mata uang asing.

Other Comprehensive Incomes

Other Comprehensive Income The Company recorded other comprehensive income in 2025 of USD3.12 billion, a decrease of 3.03% or equivalent to USD98 million compared to the previous year of USD3.22 billion. This decrease was due to other comprehensive net loss of USD562 million in 2025, an increase compared to other comprehensive loss of USD229 million in 2024. The increase in other comprehensive loss was primarily due to an increase in the loss on remeasurement of defined benefit liabilities of USD115 million and foreign exchange losses on the elaboration of financial statements in foreign currencies.

Kemampuan Perusahaan dalam Menghasilkan Keuntungan

Untuk dapat mengukur kemampuan dalam menjaga profitabilitasnya, Perusahaan menggunakan beberapa rasio profitabilitas yang dapat dilihat pada tabel di bawah ini.

Company's Ability to Generate Profits

To be able to measure its ability to maintain profitability, the Company uses several profitability ratios which can be seen in the table below.

Kinerja Rasio Profitabilitas, Periode 2024-2025
Performance of Profitability Ratio, 2024-2025 Period

Rasio Ratio	2025 (%)	2024 (%)	Selisih Difference (%)
	(1)	(2)	(1-2)
Tingkat Pengembalian Aset Return on Assets	3,69	3,45	0,24
Tingkat Pengembalian Ekuitas Rate of Return on Equity	8,23	7,96	0,27
Margin Laba Profit Margin	4,73	4,15	0,58
Perputaran Total Aset Total Asset Turnover	78,13	83,25	(5,12)

Kinerja profitabilitas Perusahaan pada tahun 2025 menunjukkan perbaikan di hampir seluruh dimensi. *Margin* laba bersih meningkat dari 4,15% menjadi 4,73%, mencerminkan efektivitas pengendalian biaya di tengah penurunan pendapatan. Perbaikan margin ini mendorong kenaikan ROA dari 3,45% menjadi 3,69% dan ROE dari 7,96% menjadi 8,23%, yang masing-masing menunjukkan peningkatan efisiensi pemanfaatan aset dan imbal hasil bagi pemegang saham. Di sisi lain, perputaran total aset menurun dari 83,0% menjadi 78,0%, seiring ekspansi basis aset untuk mendukung pertumbuhan kapasitas produksi sementara pendapatan terkoreksi akibat penurunan harga komoditas - sehingga kenaikan profitabilitas pada tahun 2025 lebih didorong oleh perbaikan margin dibandingkan efisiensi penggunaan aset.

Profitability performance of the Company in 2025 showed improvements across almost all dimensions. Net profit margin increased from 4.15% to 4.73%, reflecting effective cost control amidst declining revenue. This margin improvement drove ROA up from 3.45% to 3.69% and ROE up from 7.96% to 8.23%, respectively, indicating improved asset utilization efficiency and shareholder returns. Meanwhile, total asset turnover decreased from 83.0% to 78.0%, as the asset base expanded to support production capacity growth while revenue was corrected due to declining commodity prices-thus, the increase in profitability in 2025 was driven more by margin improvements than asset utilization efficiency.

Laporan Arus Kas Konsolidasian
Consolidated Statement of Cash Flows

Arus kas dari aktivitas operasi tahun 2025 sebesar USD9,28 miliar, meningkat 41,04% dibandingkan tahun 2024. Kas dan setara kas akhir tahun 2025 sebesar USD14,61 miliar, didukung oleh arus kas operasi yang kuat meskipun terdapat penggunaan kas untuk kegiatan investasi dan pendanaan."

Cash flow from operating activities in 2025 was USD9.28 billion, an increase of 41.04% compared to 2024. Cash and cash equivalents at the end of 2025 were USD14.61 billion, supported by strong operating cash flow despite there were use of cash for investing and financing activities.

Kinerja Arus Kas Konsolidasian, Periode 2024-2025
Performance of Consolidated Cash Flows, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Pos Akun Account Item	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal Amount	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Arus Kas dari Aktivitas Operasi Cash Flow from Operating Activities	9.279	6.579	2.700	41,04
Arus Kas dari Aktivitas Investasi Cash Flow from Investing Activities	(5.764)	(6.669)	905	13,57
Arus Kas dari Aktivitas Pendanaan Cash Flow from Financing Activities	(4.193)	(4.008)	(185)	4,62
Penurunan Neto pada Kas dan Setara Kas Net Increase (Decrease) in Cash and Cash Equivalents	(678)	(4.098)	3.420	(83,46)
Efek Perubahan Nilai Kurs pada Kas/Setara Kas Effect of Exchange Rate Changes on Cash/Cash Equivalents	5,30	(0,78)	6,08	779,49
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalent Balance at Beginning of Period	15.287	19.386	(4.099)	(21,14)
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalent Balance at End of Period	14.614	15.287	(673)	(4,40)

Saldo kas dan setara kas Perusahaan pada akhir periode 2025 dibukukan sebesar USD14,61 miliar, mengalami penurunan 4,40% atau setara dengan Rp673 juta dibandingkan tahun 2024 sebesar USD15,29 miliar. Pergerakan pada saldo kas dan setara kas Perusahaan tidak terlepas dari aktivitas operasi, investasi, dan pendanaan yang dilakukan sepanjang tahun, sebagaimana dijelaskan berikut ini.

The Company's cash and cash equivalents at the end of 2025 were recorded at USD14.61 billion, a decrease of 4.40%, equivalent to Rp673 million, compared to USD15.29 billion in 2024. Movements in the Company's cash and cash equivalent balances are inseparable from operating, investing and financing activities performed throughout the year, as explained below.

Arus Kas dari Aktivitas Operasi

Pada tahun 2025 Perusahaan membukukan kas bersih yang diperoleh dari aktivitas operasi sebesar USD9,28 miliar, mengalami kenaikan 41,04% atau setara dengan USD2,70 miliar dibandingkan dengan tahun 2024, di mana Perusahaan membukukan kas bersih yang diperoleh dari aktivitas operasi sebesar USD6,58 miliar. Kenaikan ini disebabkan peningkatan penerimaan kas dari pelanggan yang didukung perbaikan kolektibilitas piutang, serta penerimaan restitusi pajak yang meningkat signifikan sebesar USD1,60 miliar menjadi USD2,30 miliar. Di sisi lain, pembayaran kepada pemasok dan Pemerintah mengalami penurunan sejalan dengan penurunan harga komoditas.

Cash Flow from Operating Activities

In 2025, the Company recorded net cash provided by operating activities of USD9.28 billion, an increase of 41.04% or equivalent to USD2.70 billion compared to 2024, where the Company recorded net cash provided by operating activities of USD6.58 billion. This increase was due to inclining cash receipts from customers supported by improved receivables collectability, as well as a significant increase in tax refund receipts by USD1.60 billion to USD2.30 billion. On the other hand, payments to suppliers and the Government decreased in line with falling commodity prices.

Arus Kas dari Aktivitas Investasi

Sepanjang tahun 2025 Perusahaan mencatat kas bersih yang digunakan untuk aktivitas investasi sebesar USD5,76 miliar, turun 13,57% atau setara dengan USD905 juta dibandingkan dengan tahun 2024, di mana Perusahaan membukukan kas bersih yang digunakan untuk aktivitas investasi sebesar USD6,67 miliar. Hal ini disebabkan penurunan pembelian aset tetap sebesar USD885 juta, penurunan pembelian aset eksplorasi dan evaluasi sebesar USD145 juta, serta penurunan penempatan investasi jangka pendek. Meskipun demikian, pembelian aset minyak, gas, dan panas bumi meningkat sebesar USD413 juta seiring peningkatan aktivitas pengembangan lapangan.

Cash Flow from Investing Activities

Throughout 2025, the Company recorded net cash used in investing activities of USD5.76 billion, a 13.57% decrease, equivalent to USD905 million, compared to 2024, when the Company recorded net cash used in investing activities of USD6.67 billion. This was due to a decrease of fixed asset purchases of USD885 million, a decrease of purchases in exploration and evaluation asset of USD145 million, and a decrease of placement of short-term investment. Nonetheless, purchases of oil, gas, and geothermal assets increased by USD413 million in line with increased activities of field development.

Arus Kas dari Aktivitas Pendanaan

Di sisi lain, Perusahaan membukukan penggunaan kas bersih untuk aktivitas pendanaan sebesar USD4,19 miliar, mengalami kenaikan 4,62% atau setara dengan USD185 juta dibandingkan dengan tahun 2024, di mana Perusahaan mencatat adanya penggunaan kas bersih untuk aktivitas pendanaan sebesar USD4,01 miliar. Hal ini terutama disebabkan kenaikan pembayaran dividen sebesar USD1,93 miliar seiring peningkatan laba yang dapat didistribusikan dan kebijakan dividen Perusahaan, serta pelunasan pinjaman bank jangka panjang sebesar USD2,87 miliar. Hal ini sebagian diimbangi oleh penerimaan dari penerbitan obligasi baru sebesar USD1,00 miliar dan penerimaan pinjaman jangka panjang sebesar USD902 juta.

Cash Flow from Financing Activities

On the other hand, the Company recorded a use of net cash in financing activities of USD4.19 billion, an increase of 4.62% or equivalent to USD185 million compared to 2024, where the Company recorded net cash used in financing activities of USD4.01 billion. This was primarily due to an increase in dividend payments of USD1.93 billion in line with the increase of distributable profits and the Company's dividend policy, as well as the repayment of long-term bank loans of USD2.87 billion. This was partially offset by proceeds from the issuance of new bonds of USD1.00 billion and receipts from long-term loans of USD902 million.

KEMAMPUAN MEMBAYAR UTANG
Ability to Pay Debt

Kemampuan Perusahaan dalam memenuhi kewajiban utangnya tergambar melalui indikator sejumlah rasio keuangan. Nilai rasio yang positif menunjukkan kemampuan yang baik dalam memenuhi kewajibannya, terutama yang jatuh tempo.

The Company's ability to fulfill its debt obligations is reflected in an indicator from a number of financial ratios. A positive ratio indicates a good ability to fulfill its obligations, particularly those that are due.

Kinerja Kemampuan Membayar Utang, Periode 2024-2025
Performance of Ability to Pay Debt, 2024-2025 Period

Rasio Ratio	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)
		(1)	(2)	(3=1-2)
Rasio Lancar | Current Ratio	%	205,68	227,63	(21,95)
Rasio Cepat | Quick Ratio	%	130,42	137,92	(7,5)
Rasio Kas | Cash Ratio	%	84,49	95,37	(10,88)
Rasio Utang terhadap Ekuitas | Debt-to-Equity Ratio	%	51,51	52,20	(1,31)

Pada tahun 2025, Perusahaan tetap menunjukkan fundamental keuangan yang solid, tercermin dari posisi likuiditas yang masih berada pada tingkat yang sangat memadai. Rasio Lancar, Rasio Cepat, dan Rasio Kas seluruhnya berada di atas ambang batas sehat, yang mengindikasikan kemampuan Perseroan dalam memenuhi kewajiban jangka pendek tetap terjaga dengan baik.

In 2025, the Company continued to demonstrate solid financial fundamentals, as reflected in its liquidity position, which remains at a very adequate level. The Current Ratio, Quick Ratio, and Cash Ratio are all above healthy thresholds, indicating the Company's ability to meet short-term obligations remains well-maintained.

Dibandingkan tahun 2024, terjadi penurunan pada seluruh rasio likuiditas yang mencerminkan peningkatan pemanfaatan modal kerja dan/atau kenaikan kewajiban jangka pendek dalam mendukung aktivitas operasional Perusahaan, meskipun secara umum posisinya masih berada dalam batas aman dan terkendali. Sejalan dengan kebutuhan investasi, PT Pertamina Hulu Energi (PHE) melakukan penerbitan obligasi (*bond*) sebagai bagian dari strategi pendanaan jangka menengah-panjang untuk mendukung belanja modal (capex) dan pengembangan proyek strategis, dengan tetap mempertimbangkan profil arus kas serta prinsip kehati-hatian agar tidak memberikan tekanan yang signifikan terhadap likuiditas jangka pendek Perusahaan.

Compared to 2024, there was a decrease in all liquidity ratios, reflecting an increasing working capital utilization and/or an increase in short-term liabilities to support the Company's operational activities, although overall the position remains within safe and controlled limits. In line with investment needs, PT Pertamina Hulu Energi (PHE) issued bonds as a part of its medium-to-long-term funding strategy to support capital expenditures (capex) and strategic project development, while considering the cash flow profile and the principle of prudence to avoid significant pressure on the Company's short-term liquidity.

Di sisi struktur permodalan, Rasio Utang terhadap Ekuitas meningkat dibandingkan tahun sebelumnya. Kenaikan ini menunjukkan adanya optimalisasi struktur pendanaan melalui pemanfaatan sumber pembiayaan eksternal. Kendati demikian, tingkat *leverage* Perusahaan masih berada pada kategori moderat dan mencerminkan struktur permodalan yang sehat serta terkendali.

In terms of capital structure, the Debt-to-Equity Ratio increased compared to the previous year. This increase indicates optimization of the funding structure through the utilization of external financing sources. Nevertheless, the Company's leverage remains moderate, reflecting a healthy and controlled capital structure.

Secara keseluruhan, kondisi keuangan Perusahaan pada tahun 2025 tetap kuat dan stabil. Manajemen akan terus menjaga keseimbangan antara pertumbuhan usaha, pengelolaan risiko, dan kesinambungan keuangan guna memastikan kinerja yang berkelanjutan serta penciptaan nilai jangka panjang bagi para pemangku kepentingan.

Overall, the Company's financial condition remains strong and stable in 2025. The management will continue to maintain a balance among business growth, risk management, and financial sustainability to ensure sustainable performance and long-term value creation for the stakeholders.

TINGKAT KOLEKTIBILITAS PIUTANG
Receivables Collectibility Level

Tingkat kolektibilitas menggambarkan kemampuan Perusahaan mengelola piutangnya. Pada tahun 2025, tingkat kolektibilitas piutang selama 23 hari, lebih cepat dibandingkan tahun 2024, yaitu selama 28 hari.

The collectibility level describes the Company abilty to manage its receivables. In 2025, the receivables collectibility period was 23 days, faster than in 2024, which was 28 days.

Kinerja Tingkat Kolektibilitas Piutang, Periode 2024-2025
Performance of Receivables Collectibility Level, 2024-2025 Period

dalam hari, kecuali dinyatakan lain
in day, unless otherwise stated

Perihal Description	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal Amount	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Periode Penagihan Billing Period	23	28	(5,00)	(17,86)

Perusahaan membagi piutang menjadi piutang usaha dan piutang pemerintah. Pada tahun 2025, total piutang usaha sebesar USD3,68 miliar, turun 12,8% atau setara dengan USD0,54 miliar dibandingkan tahun 2024 sebesar USD4,22 miliar.

The company divides receivables into trade receivables and government receivables. In 2025, total accounts receivable amounted to USD3.68 billion, decreased 12.8% or equivalent to USD0.54 billion compared to 2024 of USD4.22 billion.

Sesuai dengan PSAK 71, Perusahaan memiliki kebijakan penyisihan piutang usaha. Pada tahun 2025, nilai penyisihannya tercatat sebesar USD499 juta, turun 12,33% atau setara dengan USD70,16 juta, dibandingkan tahun sebelumnya sebesar USD569,16 juta.

In accordance with PSAK 71, the Company has a policy of providing for impairment of accounts receivable. In 2025, the allowance was recorded at US499 million, a decrease of 12.33%, or USD70.16 million, compared to USD569.16 million in the previous year.

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Capital Structure and Management Policy on Capital Structure

PERTAMINA merupakan BUMN di mana Pemerintah Republik Indonesia bertindak selaku entitas pemilik manfaat akhir. Dengan demikian, kebijakan atas struktur modal senantiasa mengikuti arahan dan kebijakan Kementerian BUMN RI sebagai kuasa pemegang saham utama dan pengendali. Di antaranya, berkenaan dengan penerbitan surat berharga dalam rangka memperkuat struktur modal Perusahaan.

Perusahaan senantiasa mempertahankan basis modal yang kuat guna menjaga keyakinan investor, kreditur, dan pasar, manajemen memastikan adanya tingkat pengembalian modal dan tingkat dividen yang dibagikan. Karena itu, Perusahaan perlu menjaga kebijakan modal yang terdiri dari modal saham biasa, laba ditahan, kepentingan non-pengendali dan komponen ekuitas lainnya.

PERTAMINA is a state-owned enterprise where the Government of the Republic of Indonesia acts as the ultimate beneficial owner. Therefore, its capital structure policies consistently follow the directives and policies of the Ministry of State-Owned Enterprises of the Republic of Indonesia as the majority and controlling shareholder. Among other things, concerning the issuance of securities in order to strengthen the Company's capital structure.

The Company consistently maintains a strong capital base to maintain investor, creditor, and market confidence. The management ensures a high rate of return on capital and dividend distribution. Therefore, the Company must maintain a capital policy consisting of common stock, retained earnings, non-controlling interests, and other equity components.

Strategi pengelolaan permodalan Perusahaan didasarkan atas rasio jumlah utang terhadap modal. Utang neto dihitung dari jumlah pinjaman termasuk jangka pendek dan jangka panjang yang mempunyai bunga, sedangkan modal dihitung dari ekuitas pada laporan posisi keuangan konsolidasian.

The Company's capital management strategy is based on the debt-to-equity ratio. The net debt is calculated from total interest-bearing loans, including short-term and long-term loans, while the capital is calculated from the equity in the consolidated statement of financial position.

Kinerja Rasio Permodalan, Periode 2024-2025
Performance of Capital Ratio, 2024-2025 Period

Pos Akun Account Item	Satuan Unit	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
				Nominal	Persentase Percentage (%)
		(1)	(2)	(3=1-2)	(3/2)
Jumlah Pinjaman Berbunga Total interest-bearing loans	USD- juta USD-million	22.981	23.010	(29,00)	(0,13)
Jumlah Ekuitas Total equity	USD - juta USD-million	44.613	44.081	532,00	1,21
Cost of Debt	%	4,56	5,19	(0,63)	
ROIC	%	6,53	6,56	(0,03)	
WACC	%	4,17	4,63	(0,46)	
Interest Bearing Debt to Invested Capital	kali time	0,34	0,34	-	-

Saldo pinjaman berbunga pada tahun 2025 menunjukkan peningkatan dibandingkan tahun 2024, seiring dengan kebutuhan modal kerja yang semakin besar untuk mendukung ekspansi operasi dan menjaga kelancaran kegiatan bisnis.

The interest-bearing loan balance in 2025 shows an increase compared to 2024, in line with the increasing need for working capital to support operational expansion and maintain smooth business activities.

Equity tahun 2025 juga mencatat peningkatan dibandingkan dengan tahun 2024, terutama didorong oleh perolehan laba yang lebih baik, optimalisasi dividen, serta peningkatan cadangan laba ditahan. Kinerja keuangan yang solid tersebut mencerminkan ketahanan perusahaan dalam menghadapi dinamika industri sekaligus memperkuat posisi modal untuk mendukung pertumbuhan jangka panjang.

Equity in 2025 also increased compared to 2024, primarily driven by improved profit, dividend optimization, and increasing retained earnings reserves. This solid financial performance reflects the company's resilience in navigating industry dynamics while strengthening its capital position to support long-term growth.

Rasio keuangan secara keseluruhan membaik mencerminkan keberhasilan perusahaan dalam mengoptimalkan struktur pendanaan. Pencapaian ini menunjukkan efektivitas strategi pengelolaan keuangan yang berfokus pada peningkatan nilai bagi pemegang saham (*shareholder value*).

The overall improvement in financial ratios reflects the company's success in optimizing its funding structure. This achievement demonstrates the effectiveness of its financial management strategy, which focuses on increasing shareholder values.

INVESTASI BARANG MODAL
Capital Goods Investment

Ikatan yang Material untuk Investasi Barang Modal
Sepanjang tahun 2025, PERTAMINA tidak memiliki ikatan yang material untuk investasi barang modal.

Material Bonds for Capital Goods Investment
Throughout 2025, PERTAMINA has no material commitments for capital goods investment.

Realisasi Investasi Barang Modal

Realization of Capital Goods Investment

Kinerja Investasi Barang Modal, Periode 2024-2025
Performance of Capital Goods Investment, 2024-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

Perihal Description	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal Amount	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Investasi Barang Modal Capital goods investment	6.612	6.573	3	0,05

Pada tahun 2025, PERTAMINA merealisasi investasi barang modal sebesar USD6,61 miliar dalam bentuk aset tetap, aset minyak dan gas serta panas bumi. Realisasi investasi 2025 tersebut sedikit meningkat 0,05% dibandingkan dengan tahun 2024 sebesar USD6,61 miliar. Lebih lengkap tentang realisasi investasi barang modal di tahun 2025 dapat dilihat di bawah ini.

In 2025, PERTAMINA will invest USD6.61 billion in capital goods in the form of fixed assets, oil and gas, and geothermal assets. The investment realization represents a slight 0.05% increase compared to USD6.61 billion in 2024. More details on capital goods investment realization in 2025 may be seen below.

Investasi Barang Modal, Tahun 2025
Capital Goods Investment, 2025

dalam USD-juta
in USD-million

Jenis dan Bentuk Barang Modal Types and Forms of Capital Goods	Tujuan Investasi Investment Objectives	Nilai Value
Pengembangan Usaha Business Development	Investasi dalam rangka meningkatkan profit perusahaan yang dapat dijustifikasi keekonomiannya. Investments in order to increase profits of the company that can be justified economically.	5.279,98
Non Pengembangan Usaha Non-Business Development	Investasi dalam rangka mempertahankan value perusahaan dan/atau tujuan strategis. Investments in order to maintain the value of the company and/or strategic objectives.	1.068,62
Anorganik Inorganic	Investasi untuk memperoleh sebagian atau seluruh saham atau hak untuk memperoleh saham dikemudian hari (*convertible bond*), Participating Interest (PI), Working Interest (WI)/Kuasa Wilayah Kerja, Unit of Interest dari pihak lain da Penyertaan Modal. Investments to acquire some or all of the shares or the right to acquire shares in the future (convertible bonds), Participating Interest (PI), Working Interest (WI)/Working Area Authority, Unit of Interest from other parties and Equity Participation.	263,27
Jumlah Total		**6.611,87**

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Material Information and Facts Occurring After Accountant's Report Date

Perubahan Struktural Internal Perusahaan

Setelah periode pelaporan, PT Pertamina (Persero) mengalami sejumlah perubahan organisasional penting. Berdasarkan keputusan tanggal 30 Januari 2026, terjadi pergantian susunan Direksi, di mana Mega Satria diangkat sebagai Direktur Keuangan yang baru, sementara Emma Sri Martini dialihkan menjadi Direktur Strategi, Portofolio, dan Pengembangan Usaha. Pada tanggal 24 April 2026 terjadi pergantian susunan Dewan Komisaris, di mana Bambang Suswantono diberhentikan dari jabatannya sebagai Komisaris untuk kemudian digantikan oleh Laode Sulaeman. Berdasarkan Akta No. 04 tanggal 30 Januari 2026, struktur kepemilikan saham Pemerintah disesuaikan secara administratif, sehingga saham Seri A Dwiwarna kini merepresentasikan 1% dari total saham, sementara 99% saham Seri B dipegang oleh PT Danantara Asset Management (Persero). Perubahan ini tidak berdampak pada pengendalian maupun operasional Perusahaan.

Restrukturisasi Bisnis Hilir dan Perubahan Nama Anak Perusahaan

Terhitung 1 Februari 2026, Pertamina *Group* merampungkan restrukturisasi bisnis hilir melalui proses *merger* dan *spin-off* yang melibatkan PPN, KPI, dan 10 *Special Purpose Vehicle* (SPV) milik PIS, dengan PPN sebagai *surviving entity*. Selain itu, anak perusahaan PT Perusahaan Gas Negara Tbk resmi berganti nama menjadi PT Perusahaan Gas Negara (Persero) Tbk berdasarkan persetujuan Kementerian Hukum pada 29 Januari 2026. Kedua langkah ini mencerminkan upaya konsolidasi strategis Pertamina dalam memperkuat struktur bisnis energinya.

Ketegangan Geopolitik di Timur Tengah

Meningkatnya ketegangan geopolitik di Timur Tengah pasca tindakan militer pada akhir Februari 2026 menimbulkan ketidakpastian di pasar energi dan keuangan global. Grup menilai potensi dampak tidak langsung terhadap operasinya, meliputi volatilitas harga komoditas, gangguan rantai pasokan, ketidakpastian makroekonomi, serta volatilitas nilai tukar. Meskipun Grup tidak memiliki operasi langsung yang signifikan di negara-negara yang terlibat dalam konflik tersebut, manajemen menyatakan bahwa hingga tanggal otorisasi laporan keuangan ini, dampak finansial dari potensi eskalasi konflik belum dapat diestimasi secara andal dan akan terus dipantau.

Sengketa Pajak dan Proses Hukum

Pada awal 2026, Perusahaan menerima beberapa keputusan keberatan pajak terkait PPN dan PPh Badan untuk tahun pajak 2020, sebagian diterima dan sebagian ditolak, sehingga Perusahaan mengajukan banding atas keputusan-keputusan tersebut. Di sisi lain, Kejaksaan Agung RI pada 9 April 2026 mengumumkan tujuh tersangka individu dalam kasus dugaan korupsi tata kelola minyak mentah periode 2008–2015 yang melibatkan entitas afiliasi Pertamina, dengan penegasan bahwa penyidikan tidak ditujukan untuk menjerat korporasi termasuk PERTAMINA. Pada tanggal penyelesaian laporan ini, kasus masih dalam tahap penyidikan. Selain itu, pada 6 Februari 2026, Perusahaan telah melunasi obligasi senilai USD1.000.000 yang diterbitkan pada 2021.

Internal Structural Changes of the Company

Subsequent to the reporting period, PT Pertamina (Persero) underwent several significant organizational changes. Based on the resolution dated January 30, 2026, changes were made to the composition of the Board of Directors, whereby Mega Satria was appointed as the new Director of Finance, while Emma Sri Martini was reassigned as Director of Strategy, Portfolio, and Business Development. On April 24, 2026, changes were also made to the composition of the Board of Commissioners, whereby Bambang Suswantono was dismissed from his position as Commissioner and subsequently replaced by Laode Sulaeman. Based on deed No. 04 dated January 30, 2026, the Government's shareholding structure was administratively adjusted, whereby the Series A Dwiwarna share now represents 1% of the total shares, while 99% of the Series B shares are held by PT Danantara Asset Management (Persero). This change did not affect the Company's control structure or operational activities.

Restructuring of Downstream Business and Name Change of Subsidiary Companies

Starting from February 1, 2026, Pertamina Group completed the restructuring of its downstream business through a merger and spin-off process involving PPN, KPI, and 10 Special Purpose Vehicles (SPVs) owned by PIS, with PPN as the surviving entity. Furthermore, its subsidiary PT Perusahaan Gas Negara Tbk officially changed its name to PT Perusahaan Gas Negara (Persero) Tbk based on the approval from the Ministry of Law on January 29, 2026. These two steps reflect Pertamina's strategic consolidation efforts in strengthening its energy business structure.

Geopolitical Tensions in the Middle East

Escalation of geopolitical tensions in the Middle East following military action at the end of February 2026 has created uncertainty in the global energy and financial markets. The Group assesses potential indirect impacts on its operations, including the volatility of commodity price, disruptions of supply chain, macroeconomic uncertainty, and volatility of exchange rate. Despite the Group does not have significant direct operations in countries involved in these conflicts, the management states that up to the authorization date of these financial statements, the financial impact of the potential escalation of the conflict cannot be reliably estimated and will continue to be monitored.

Tax Disputes and Legal Process

In early 2026, the Company received several tax objection decisions related to VAT and Corporate Income Tax for the fiscal year 2020, some of which were accepted and some rejected, resulting into the filing of appeals from the Company against these decisions. On the other hand, the Attorney General's Office of the Republic of Indonesia on April 9, 2026, announced seven individual suspects in the alleged corruption case of crude oil governance for the period of 2008–2015 involving Pertamina affiliated entities, with the affirmation that the investigation was not intended to ensnare corporations, including PT Pertamina (Persero). At the completion date of this report, the case is still under investigation. In addition, on February 6, 2026, the Company has paid off its US$1,000,000 bonds issued in 2021.

DAMPAK MATA UANG ASING TERHADAP KINERJA PERUSAHAAN
Impact of Foreign Currency on Company Performance

Perusahaan memiliki eksposur risiko nilai tukar disebabkan sebagian besar penerimaan berdenominasi dalam Rupiah, sementara pengeluaran dalam Dolar AS dan mata uang pelaporan dalam Dolar AS. Pengeluaran terbesar Perusahaan berasal dari pembelian impor minyak sedangkan penerimaan dan piutang terbesar berasal dari Pemerintah terkait subsidi/kompensasi. Kondisi ini menimbulkan risiko selisih kurs yang pada umumnya diakui dalam laporan laba-rugi, kecuali apabila memenuhi kriteria akuntansi lindung nilai sehingga dapat ditangguhkan dalam ekuitas sebagai lindung nilai arus kas dan/atau lindung nilai investasi neto. Perusahaan menerapkan kebijakan dan strategi lindung nilai untuk memitigasi risiko nilai tukar.

The Company has exposure to exchange rate risk due to the majority of revenues being denominated in Rupiah, while expenses are in US Dollars and the reporting currency is in US Dollars. The Company's largest expenditure comes from the purchase of imported oil, while the largest revenues and receivables come from the Government related to subsidies/compensation in Rupiah. This condition creates exchange rate risk which is generally recognized in the income statement, unless it meets the criteria for hedge accounting in which case it can be deferred in equity as a cash flow hedge and/or net investment hedge. The Company implements exchange rate mitigation policies and strategies through monetary account balancing, Local Currency settlement optimization, and hedging to reduce the impact of exchange rate volatility on the Company's financial performance.

INFORMASI KEUANGAN YANG TELAH DILAPORKAN DAN MENGANDUNG KEJADIAN YANG SIFATNYA LUAR BIASA DAN JARANG TERJADI
Financial Information Reported and Containing Extraordinary and Rare Events

Tidak terjadi Informasi Keuangan yang Telah Dilaporkan dan Mengandung Kejadian yang Sifatnya Luar Biasa dan Jarang Terjadi sepanjang tahun 2025.

There was no Financial Information that Has Been Reported and Contains Events that are of an Extraordinary and Rare Nature throughout 2025.

PENCAPAIAN TARGET TAHUN 2025
2025 Target Achievement

Penentuan target 2025 disusun berdasarkan penyesuaian sejumlah asumsi utama pada pertengahan tahun. Perubahan tersebut mencakup penurunan proyeksi ICP menjadi USD73,73/barel atau lebih rendah dari asumsi awal sebesar USD82/barel, serta penyesuaian kurs menjadi Rp16.113/USD dari asumsi awal Rp16.000/USD. Selain itu, penurunan asumsi harga produk seperti Kerosene, Solar, Pertalite, Pertamax, dan LPG turut memengaruhi spread terhadap ICP. Di sisi lain, PERTAMINA tetap berkomitmen menjalankan penugasan Pemerintah dalam penyaluran BBM dan LPG PSO (JBT Solar, JBT Minyak Tanah, LPG 3 kg, dan JBKP Pertalite) sesuai kuota, HJE, dan formula harga yang ditetapkan. Selisih antara harga formula dan HJE akan dikompensasikan atau dikembalikan melalui mekanisme yang berlaku.

The determination of the 2025 targets was formulated based on adjustments to several key assumptions in the middle of the year. These changes included a downward revision of the ICP projection to USD73.73 per barrel from the initial assumption of USD82 per barrel, as well as an adjustment of the exchange rate assumption to Rp16,113/USD from the initial assumption of Rp16,000/USD. In addition, lower price assumptions for products such as Kerosene, Diesel, Pertalite, Pertamax, and LPG also affected the spread against ICP. On the other hand, PERTAMINA remains committed to carrying out the Government's mandate in the distribution of PSO fuel and LPG products (JBT Diesel, JBT Kerosene, 3 kg LPG, and JBKP Pertalite) in accordance with the stipulated quotas, retail selling prices (HJE), and pricing formulas. Any difference between the formula price and the HJE will be compensated or reimbursed through the applicable mechanisms.

Kinerja Pencapaian Target Operasional Tahun 2025
Performance of Operational Target Achievement in 2025

Perihal Description	Satuan Unit	Realisasi 2025 2025 Realization	Target 2025 2025 Target	Pencapaian Realisasi Terhadap target 2025 Achievement of Realization Against 2025 Target (%)
		(1)	(2)	(1:2)
Produksi **Production**				
Subholding Upstream Produksi **Subholding Upstream production**				
Minyak Mentah Crude oil	MBOPD	555,92	572,37	97,13
Gas Bumi Natural gas	MMSCFD	2.757,35	2.824,72	97,61
Migas Oil and gas	MBOPED	1.031,84	1.059,92	97,35
Subholding R&P **R&P Subholding**				
Pengolahan Minyak Mentah, Gas, Condensate Feed, Intermedia Lain dan Fame (Intake) Processing of Crude Oil, Gas, Condensate Feed, Other Intermedia and Fame (Intake)	MMbbl	333,36	315,09	105,80
Pengolahan Minyak Mentah (Crude Intake) Crude Oil Processing (Crude Intake)	MMbbl	319,35	303,83	105,11
Output (BBM, Non BBM dan Produk Lain Output (Fuel Oil, Non-Fuel Oil and Other Products)	MMbbl	314,74	297,55	105,78
Bahan Bakar Minyak (BBM/BBMK) Fuel Oil (Fuel Oil/Conventional Fuel Oil)	MMbbl	261,18	254,73	102,53
Non BBM (Solvent,PetKim,NBBM) Non-Fuel Oil (Solvent, PetKim, Non-Fuel Oil)	MMbbl	28,15	32,52	86,55
Produk Lainnya (Intermedia & Lainnya) *) Other Products (Intermedia & Others) *)	MMbbl	25,42	10,29	246,91
Yield Valuable Product Yield Valuable Product	%	83,74	83,19	100,66
Subholding C&T **C&T Subholding**				
BBM PSO – JBT PSO Fuel Oil– JBT	Ribu KL Thousand KL	18.731,38	18.767,16	99,81
BBM PSO – JBKP PSO Fuel Oil– JBKP	Ribu KL Thousand KL	28.063,55	31.230,02	89,86
LPG PSO	Ribu KL Thousand KL	15.178,80	14.521,53	104,53
Subholding Gas **Gas Subholding**				
Niaga Gas Gas Trading	BBTUD	836,02	917,18	91,15
LNG Trading LNG Trading	BBTUD	58,90	126,58	46,53
Transmisi Gas Gas Transmission	MMSCFD	1.609,29	1.447,00	111,22
LPG	Ribu Ton Thousand Tons	42,86	36,50	117,42

Perihal Description	Satuan Unit	Realisasi 2025 2025 Realization	Target 2025 2025 Target	Pencapaian Realisasi Terhadap target 2025 Achievement of Realization Against 2025 Target (%)
		(1)	(2)	(1:2)
Subholding PNRE **PNRE Subholding**				
Gas to Power	GWh	3.505,29	2.480,56	141,31
Panas Bumi Geothermal	GWh	5.095.48	4.908,24	103,82
EBT Lainnya (PLTS + PLTBG) Other Renewable Energy (PLTS + PLTBG)	GWh	109,86	76,25	144,08
Subholding IML **IML Subholding**				
Kargo Domestik Domestic Cargo	Juta KL Million KL	110,33	89,56	123,19
Kargo Internasional International Cargo	Juta KL Million KL	61,73	65,04	94,91

Pada tahun 2025 realisasi kinerja Subholding Upstream lebih rendah dari target, di mana realisasi produksi Minyak Mentah sebesar 555,92 MBOPD (97,2% dari target) dan Gas Bumi sebesar 2.757,35 MMSCFD (97,1% dari target). Ketidaktercapaian pada produksi terutama dikarenakan oleh adanya *gap entry run rate* dan *unplanned shutdown*, kondisi *force majeur* berupa banjir, serta pembatasan produksi di JTB.

In 2025, the Upstream Subholding's performance was lower than the target, with crude oil production reaching 555.92 MBOPD (97.1% of the target) and natural gas production reaching 2,757.35 MMSCFD (97.6% of the target). The production shortfall was primarily due to gaps in entry run rates and unplanned shutdowns, force majeure events such as flooding, and production restrictions at JTB.

Kinerja Subholding Refining & Petrochemical (R&P) pada tahun 2025 menunjukkan hasil yang baik, didorong oleh tingginya volume intake, yaitu sebesar 333,36 MMbbl (105,8% dari target) dengan crude intake sebesar 319,35 MMbbl (105,1% dari target). Tingginya intake sejalan dengan total output kilang yang mencapai 314,74 MMbbl (105,8% dari target), di mana produksi Bahan Bakar Minyak (BBM/BBMK) melampaui target di angka 261,18 MMbbl (102,5% dari target), Produk Lainnya tercapai hingga 25,42 MMbbl (246,9% dari target), dan produk Non-BBM sejumlah 28,15 MMbbl (86,6% dari target). Realisasi *Yield Valuable Product* sebesar 83,74% (100,7% dari target) yang menunjukkan bahwa dari total output yang dihasilkan, *output valuable product* masih di atas target.

The performance of the Refining & Petrochemical (R&P) Subholding in 2025 showed good results, driven by high intake volume, which was 333.36 MMbbl (105.8% of the target) with crude intake of 319.35 MMbbl (105.1% of the target). The high intake is in line with the total refinery output which reached 314.74 MMbbl (105.8% of the target), where Fuel Oil (Fuel Oil/Conventional Fuel Oil) production exceeded the target at 261.18 MMbbl (102.5% of the target), Other Products reached 25.42 MMbbl (246.9% of the target), and Non-Fuel Oil products amounted to 28.15 MMbbl (86.6% of the target). The realization of Yield Valuable Product was 83.74% (100.7% of the target), which shows that of the total output produced, the valuable product output remained above the target.

Kinerja Subholding Commercial & Trading (C&T) hingga Triwulan IV tahun 2025 menunjukkan pencapaian yang bervariasi, di mana realisasi penjualan Bahan Bakar Minyak (BBM) Public Service Obligation (PSO) - JBT tercatat sebesar 18.731,38 Ribu KL (terjaga 99,8% dari target). Di sisi lain, penyaluran BBM PSO - JBKP mencatat realisasi yang sedikit lebih rendah, yaitu sebesar 28.063,55 Ribu KL (89,9% dari target). Berbeda dengan penjualan BBM yang masih berada di bawah angka 100%, realisasi penjualan LPG PSO mencapai 15.178,80 Ribu KL (104,5% dari target).

The performance of the Commercial & Trading (C&T) Subholding until the fourth quarter of 2025 showed varied achievements, where the realization of Public Service Obligation (PSO) - JBT Fuel Oil (BBM) sales was recorded at 18,731.38 thousand KL (maintained at 99.8% of the target). On the other hand, the distribution of PSO - JBKP fuel oil recorded a slightly lower realization, namely 28,063.55 thousand KL (89.9% of the target). In contrast to fuel oil sales which remained below 100%, the realization of PSO LPG sales reached 15,178.80 thousand KL (104.5% of the target).

Kinerja Subholding Gas pada tahun 2025 mencatatkan realisasi Niaga Gas sebesar 836,02 BBTUD (91,2% dari target) terutama dipengaruhi keterbatasan pasokan gas pipa, rendahnya daya beli pelanggan terhadap pasokan LNG, serta sejumlah gangguan pasokan akibat pemeliharaan terencana maupun tidak terencana oleh pemasok gas PGN, yang semakin menambah ketidakseimbangan pasokan dan permintaan. Selain itu, sepanjang tahun 2025, Perseroan berhasil menjalankan bisnis *trading* internasional dengan melakukan penjualan 7 kargo LNG atau setara 58,90 BBTUD. Pencapaian dari bisnis transmisi gas di tahun 2025 tercatat sebesar 1.609,29 MMSCFD atau berhasil mencapai 111,22% dari target 2025 yang dikontribusikan dari berbagai wilayah operasi. Tren positif pada sektor transmisi ini juga sejalan dengan pencapaian produksi LPG yang sukses mencapai angka 42,86 Ribu Ton (117,4% dari target).

The Gas Subholding's performance in 2025 recorded Gas Trading realization of 836.02 BBTUD (91.2% of the target), primarily affected by limited pipeline gas supply, customers' low purchasing power for LNG supply, as well as several supply disruptions resulting from both planned and unplanned maintenance activities by PGN's gas suppliers, which further exacerbated the supply-demand imbalance. In addition, throughout 2025, the Company successfully carried out its international trading business through the sale of 7 LNG cargoes, equivalent to 58.90 BBTUD. Meanwhile, gas transmission business performance in 2025 reached 1,609.29 MMSCFD, achieving 111.22% of the 2025 target, with contributions from various operational areas. This positive trend in the transmission sector was also aligned with LPG production performance, which successfully reached 42.86 thousand tons, or 117.4% of the target.

Kinerja Subholding Power & New Renewable Energy (PNRE) pada tahun 2025 mencatatkan kinerja di atas target dikarenakan Realisasi Gas to Power yang mencapai 3.505,29 GWh (141,31% dari target) atas tingginya penyerapan oleh offtaker. Realisasi Panas Bumi berhasil mencapai 5.095,48 GWh (103,82% dari target) dikarenakan PLTP Lumut Balai II sudah beroperasi secara penuh. Di samping itu realisasi EBT Lainnya mencapai 109,86 GWh (144,08% dari target) disebabkan oleh akuisisi terhadap Citicore Renewable Energy Corporation (CREC) di bulan Juni 2025, dimana PNRE mengakui realisasi produksi dari CREC.

The performance of the Power & New Renewable Energy (PNRE) Subholding in 2025 exceeded the target, primarily driven by the realization of Gas-to-Power generation, which reached 3,505.29 GWh (141.31% of the target) due to high absorption by offtakers. Geothermal realization also reached 5,095.48 GWh (103.82% of the target), supported by the full operation of the Lumut Balai II Geothermal Power Plant. In addition, the realization of Other New and Renewable Energy reached 109.86 GWh (144.08% of the target), attributable to the acquisition of Citicore Renewable Energy Corporation (CREC) in June 2025, through which PNRE recognized production realization from CREC.

Kinerja operasional Subholding Integrated Marine & Logistics (IML) di atas target atas realisasi kargo domestik 110,33 juta KL (123,2% dari target), sedangkan kargo internasional tercapai 61,73 juta KL (94,9% dari target).

The operational performance of the Integrated Marine & Logistics (IML) Subholding was above the target for the realization of domestic cargo of 110.33 million KL (123.2% of the target), while international cargo reached 61.73 million KL (94.9% of the target).

Pencapaian Target Investasi

Investment Target Achievement

Kinerja Pencapaian Target Investasi Tahun 2025
Performance of Investment Target Achievement in 2025

dalam USD-juta
in USD-million

Perihal Description	Realisasi 2025 2025 Realization	Target 2025	Pencapaian Realisasi Terhadap target 2025 Achievement of Realization Against 2025 Target
	(1)	(2)	(1:2)
Pengembangan Usaha Business Development	5.279,98	6.124,08	86,22
Non Pengembangan Usaha Non-Business Development	1.068,62	1.255,24	85,13
Anorganik Inorganic	263,27	2.049,98	12,84
Jumlah Total	**6.611,87**	**9.429,30**	**70,12**

Realisasi total investasi USD6.611,87 juta (70,12% dari RKAP 2025 USD9.429,30 juta) terdiri dari investasi Pengembangan Usaha USD5.279,98 juta (86,22% dari RKAP 2025 USD6.124,08 juta), Non Pengembangan Usaha USD1.068,62 juta (85,13% dari RKAP 2025 USD1.255,24 juta), dan Anorganik USD263,27 juta (12,84% dari RKAP 2025 USD2.049,98 juta)

The total investment realization of USD6,611.87 million (70.12% of the 2025 RKAP of USD9,429.30 million) consists of investment to Business Development of USD5,279.98 million (86.22% of the 2025 RKAP of USD6,124.08 million), Non-Business Development of USD1,068.62 million (85.13% of the 2025 RKAP of USD1,255.24 million), and Inorganic of USD263.27 million (12.84% of the 2025 RKAP of USD2,049.98 million).

Pencapaian realisasi investasi TW IV 2025 sebesar 70,12% dari target RKAP TW IV 2025. Adapun Deviasi penyerapan anggaran investasi tahun 2025 dengan Target RKAP 2025 disebabkan oleh mundurnya transaksi M&A di Subholding Upstream, proyek kilang RDMP RU V Balikpapan di Subholding Refining & Petrochemical, proyek pembangkit listrik di Subholding Power and New Renewable Energy, proyek pengeboran sumur gas di Subholding Gas dan beberapa proyek akuisisi di Portofolio/Anak Perusahaan yang tidak dilanjutkan karena tidak adanya kesepakatan nilai valuasi dan karena adanya arahan strategis dari Danantara.

The achievement of investment realization in Q4 2025 was 70.12% from the Q4 2025 RKAP target. The deviation of investment budget absorption in 2025 with the 2025 RKAP target was caused by the postponement of M&A transactions in the Upstream Subholding, the RDMP RU V Balikpapan refinery project in the Refining & Petrochemical Subholding, the power plant project in the Power and New Renewable Energy Subholding, the gas well drilling project in the Gas Subholding and several acquisition projects in the Portfolio/Subsidiaries that were not continued due to the lack of agreement on valuation values and due to strategic direction from Danantara.

Pencapaian Target Keuangan

Financial Target Achievement

Kinerja Pencapaian Target Keuangan Tahun 2025
Performance of Financial Target Achievement in 2025

dalam USD-juta
in USD-million

Perihal Description	Realisasi 2025 2025 Realization	Target 2025	Pencapaian Realisasi Terhadap target 2025 Achievement of Realization Against 2025 Target
	(1)	(2)	(1:2)
Laba Rugi dan Penghasilan Komprehensif Lain Profit or Loss and Other Comprehensive Incomes			
Jumlah Penjualan dan Pendapatan Usaha lainnya Total Sales and Other Operating Incomes	70.894	74.868	94,69
Jumlah Beban Pokok Penjualan dan Beban Langsung Lainnya Total Cost of Goods Sold and Other Direct Expenses	(60.632)	(64.460)	94,06
Beban Penjualan dan Pemasaran Sales and Marketing Expenses	(1.245)	(1.863)	66,83
Beban Umum dan administrasi General and administrative expenses	(2.631)	(4.093)	64,29
Laba Rugi Bersih Net Profit or Loss	3.351	2.657	138,59
Posisi Keuangan Financial Position			
Aset Lancar Current assets	36.657	31.948	114,74
Aset Tidak Lancar Non-Current Assets	54.973	67.229	81,77
Liabilitas Liabilities	47.017	52.575	89,43
Ekuitas Equity	44.613	46.602	95,73
Struktur Modal dan Rasio Permodalan Capital Structure and Capital Ratio			
Jumlah ekuitas (USD-juta) Total equity (USD-million)	44.613	46.602	95,73
ROIC (%)	6,53	6,31	103,53
WACC (%)	4,17	6,02	69,22

- Realisasi penjualan dan pendapatan usaha lainnya USD70.894juta atau 94,69% dari target 2025 secara mayoritas berasal dari kontribusi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak.
- Realisasi jumlah beban pokok penjualan dan beban langsung lainnya USD60.632 juta atau 94,06% dari target 2025 sejalan dengan realisasi penjualan YTD Desember 2025.
- Realisasi beban penjualan dan pemasaran USD1.244 juta (66,83% dari target 2025).
- Realisasi beban umum dan administrasi USD2.631 juta (64,29% dari target 2025). Hal ini dikontribusi rendahnya realisasi pada Holding dan Pertamina Hulu Energi sejalan dengan rendahnya realisasi pada biaya jasa konsultan.
- Realisasi laba bersih tahun 2025 Audited USD3.682 juta atau 138,59% dari target 2025. Pencapaian ini terutama dikontribusi dari penurunan beban usaha.
- Realisasi jumlah Aset Lancar per 31 Desember 2025 USD36.657 juta (114,74% dari target 2025), terutama disebabkan peningkatan pada kas dan piutang.
- Realisasi jumlah Aset Tidak Lancar per 31 Desember 2025 Audited USD54.974 juta (81,77% dari target 2025), terutama disebabkan nihilnya Piutang dari Pemerintah setelah pembayaran Dana Kompensasi BBM 2024, serta turunnya asset pajak dan investasi.

- Realization of sales and other operating revenues of USD 70,894 million or 94.69% of the 2025 target was mostly derived from the contributions made by domestic sales of crude oil, gas, geothermal energy and oil products.
- Realization of total cost of goods sold and other direct expenses of USD 60,632 million or 94.06% of the 2025 target in line with the realization of YTD sales in December 2025.
- Realization of sales and marketing expenses of USD 1,244 million (66.83% of the 2025 target).
- Realization of general and administrative expenses of USD 2,631 million (64.29% of the 2025 target). This was contributed to by the low realization at the Holding and Pertamina Hulu Energi in line with low realization of consultant service fees.
- Realization of 2025 Audited net profit of USD3,682 million or 138.59% of the 2025 target. This achievement was mainly contributed by the decrease in operating expenses.
- Realization of Current Assets as of December 31, 2025 of USD36,657 million (114.74% of the 2025 target), mainly due to an increase in cash and receivables.
- Realization of Non-Current Assets as of December 31, 2025 Audited of USD54,974 million (81.77% of the 2025 target), mainly due to the absence of Receivables from the Government after the payment of the 2024 Fuel Compensation Fund, as well as a decrease in tax and investment assets.

TINGKAT KESEHATAN PERUSAHAAN
Corporate Health Level

Peringkat (rating) yang disampaikan dalam rangka penilaian tingkat kesehatan adalah pemeringkatan yang dilakukan oleh Moody's Ratings yang diterbitkan pada tanggal 5 Mei 2026 dengan hasil Peringkat Akhir (Final Rating) pada Baa2. Selain itu, terdapat pemeringkatan yang dilakukan oleh Fitch Ratings yang diterbitkan pada tanggal 29 Mei 2026 dengan hasil Peringkat Akhir (Final Rating) pada BBB. Dengan demikian, Tingkat Kesehatan untuk PT Pertamina (Persero) pada tahun 2025 adalah "Sangat Sehat" (AAA) sebagaimana diatur dalam Peraturan Menteri No. PER-2/MBU/03/2023.

The rating submitted in order to assess the health level was performed by Moody's Ratings which was issued on May 5, 2026 with the Final Rating result at Baa2. Besides, a rating performed by Fitch Ratings was also found, which was issued on May 29, 2026 with the final rating at BBB. Therefore, the Health Level for PT Pertamina (Persero) in 2025 is "Very Healthy" (AAA) as regulated in Ministerial Regulation No. PER-2/MBU/03/2023.

KEBIJAKAN DAN PEMBAGIAN DIVIDEN
Dividend Policy and Distribution

Dasar Kebijakan Dividen
Kebijakan dividen Perusahaan mengacu kepada keputusan Rapat Umum Pemegang Saham (RUPS), dengan tetap mempertimbangkan kebutuhan pendanaan dan pengembangan perusahaan.

Dalam Anggaran Dasar PERTAMINA, pada Pasal 27 terkait penggunaan laba, disebutkan bahwa seluruh laba bersih setelah dikurangi penyisihan untuk cadangan dibagikan kepada Pemegang Saham sebagai dividen, kecuali ditentukan lain oleh RUPS dan keputusan RUPS harus disetujui Pemegang Saham Seri A Dwiwarna. Selain itu, RUPS dapat menetapkan penggunaan laba bersih untuk pembagian lain seperti tantiem untuk Direksi dan Dewan Komisaris, bonus untuk karyawan atau penempatan laba bersih tersebut dalam cadangan Perusahaan yang antara lain diperuntukkan bagi perluasan usaha PERTAMINA yang persentasenya masing-masing ditetapkan tiap tahun oleh RUPS.

Realisasi Dividen
Berdasarkan RUPS Tahunan yang diselenggarakan pada tanggal 12 Juni 2025, Para Pemegang Saham memutuskan penggunaan laba bersih konsolidasian yang dapat diatribusikan kepada pemilik entitas induk untuk Tahun Buku 2024 sebesar USD3.125.931.135,- (ekuivalen sebesar Rp49.536.318.103.232,-) sebagai dividen tunai sebesar Rp42.105.870.387.746,- atau 85,00% dari laba bersih konsolidasian yang diatribusikan kepada pemilik entitas induk Tahun Buku 2024.

Rincian pembayaran dividen selama 5 (lima) tahun diuraikan melalui tabel di bawah ini.

Basis for Dividend Policy
The Company's dividend policy refers to the resolutions of General Meeting of Shareholders (GMS), while considering the company's funding and development needs.

In the Articles of Association of PERTAMINA, Article 27 regarding the use of profits, it is stipulated that all net profits after deducted by the allowance for reserves are distributed to Shareholders as dividends, unless otherwise determined by the GMS and the GMS resolution must be approved by the Series A Dwiwarna Shareholders. Besides, the GMS may determine the use of net profits for other distributions such as bonuses for the Board of Directors and Board of Commissioners, bonuses for employees or placement of the net profits in the Company's reserves which, among other things, are allocated for business expansion of PERTAMINA, the percentage of which is determined annually by the GMS.

Dividend Realization
Based on the Annual GMS held on June 12, 2025, the Shareholders resolved to use the consolidated net profit attributable to the owner of the parent entity for Fiscal Year 2024 amounting to USD3,125,931,135 (equivalent to Rp49,536,318,103,232) as cash dividends amounting to Rp42,105,870,387,746 or 85.00% of the consolidated net profit attributable to the owner of the parent entity for Fiscal Year 2024.

Details of dividend payments for 5 (five) years are described in the table below.

Realisasi Pembayaran Dividen, Periode 2021-2025
Dividend Payment Realization, 2021-2025 Period

dalam USD-juta, kecuali dinyatakan lain
in USD-million, unless otherwise stated

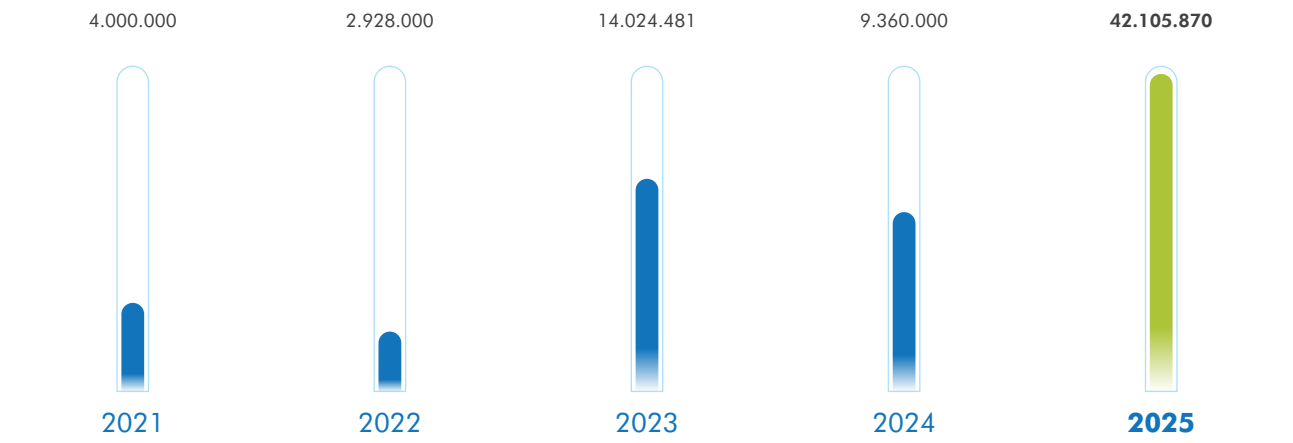
Tahun Pembagian Year of Division	Tahun Dividen Dividend Year	Tanggal Pengumuman Announcement Date	Tanggal Pembayaran Payment Date	Dividen Kas yang Dibagikan (Rp-juta) Cash Dividends Distributed (Rp million)	Dividen per Lembar Saham (Rp/saham) Dividend per Share (Rp/share)	Rasio Dividen terhadap Laba Bersih (%) Dividend-to-Net Income Ratio (%)
2025	2024	12 Juni 2025 June 12, 2025	12 Agustus 2025 August 12, 2025 16 September 2025 September 16, 2025 14 Oktober 2025 October 14, 2025 12 November 2025 November 12, 2025 3 Desember 2025 December 3, 2025 18 Desember 2025 December 18, 2025	42.105.870	238.217	85,00

Tahun Pembagian Year of Division	**Tahun Dividen** Dividend Year	**Tanggal Pengumuman** Announcement Date	**Tanggal Pembayaran** Payment Date	**Dividen Kas yang Dibagikan (Rp-juta)** Cash Dividends Distributed (Rp million)	**Dividen per Lembar Saham (Rp/saham)** Dividend per Share (Rp/share)	**Rasio Dividen terhadap Laba Bersih (%)** Dividend-to-Net Income Ratio (%)
2024	2023	10 Juni 2024 June 10, 2024	9 Juli 2024 July 9, 2024 19 September 2024 September 19, 2024 24 Oktober 2024 October 24, 2024	9.360.000	52.970	13,81
2023	2022	6 Juni 2023 June 6, 2023 15 Desember 2023 December 15, 2023	6 Juli 2023 July 6, 2023 29 Agustus 2023 August 26, 2023 26 September 2023 September 26, 2023 26 Oktober 2023 October 26, 2023 21 Desember 2023 December 21, 2023	14.024.481	80.912	24,77
2022	2021	8 Juni 2022 June 8, 2022	8 Juli 2022 July 8, 2022 16 Agustus 2022 August 16, 2022 13 September 2022 September 13, 2022	2.928.000	16.893	10,00
2021	2020	14 Juni 2021 June 14, 2021	14 Juli 2021 July 14, 2021 31 Agustus 2021 August 31, 2021 14 September 2021 September 14, 2021 14 Oktober 2021 October 14, 2021 12 November 2021 November 12, 2021	4.000.000	23.077	26,11

Tren Dividen Kas yang Dibagikan PERTAMINA, Periode 2021-2025

Trends in Cash Dividends Distributed by PERTAMINA, 2021-2025 Period

dalam Rp juta
in Rp million



KONTRIBUSI KEPADA NEGARA
Contribution to State

Kinerja Kontribusi PERTAMINA kepada Negara Republik Indonesia, Periode 2024-2025
Performance of PERTAMINA's Contribution to the Republic of Indonesia, 2024-2025 Period

dalam Rp-miliar, kecuali dinyatakan lain
in Rp billion, unless otherwise stated

Jenis Kontribusi Types of Contributions	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage (%)
	(1)	(2)	(3=1-2)	(3/2)
Pajak Tax				
Pajak Penghasilan Income tax	46.766	52.559	(5.793)	(11,02)
PPN & Pajak Penjualan atas Barang Mewah ("PPnBM") VAT & Sales Tax on Luxury Goods ("PPnBM")	128.872	180.206	(51.334)	(28,49)
Bea Masuk/Keluar, Bea & Cukai, dan Bea Materai Import/Export Duty, Customs & Excise, and Stamp Duty	3.513	3.606	(93)	(2,58)
Pengelolaan Pajak Bumi dan Bangunan Perkebunan, Perhutanan, Pertambangan ("PBB P3") Management of Land and Building Tax for Plantations, Forestry, and Mining ("PBB P3")	2.726	804	1.922	239,05
Pajak Pemerintah Pusat Lainnya (SKP/STP) Other Central Government Taxes (SKP/STP)	1.401	3.915	(2.514)	(64,21)
Pajak Daerah dan Retribusi Daerah ("PDRD"), termasuk PBB P2 (Perkotaan dan Pedesaan) Regional Taxes and Regional Levies ("PDRD"), including PBB P2 (Urban and Rural)	33.642	34.586	(944)	(2,73)
Subjumlah Subtotal	216.920	275.676	(58.756)	(21,31)
Pendapatan Negara Bukan Pajak (PNBP) Non-Tax State Revenue (PNBP)				
Dividen Dividend	42.106	9.360	32.746	349,85
PBNP Lainnya Other PNBP	101.733	116.698	(14.965)	(12,82)
Subjumlah Subtotal	143.839	126.058	17.781	14,11
Jumlah Keseluruhan **Grand Total**	**360.759**	**401.734**	**(40.975)**	**(10,20)**

Sebagai BUMN, PERTAMINA wajib memberikan kontribusi positif terhadap pendapatan negara. Sesuai dengan Peraturan Kementerian BUMN RI No. S-32/DKU.MBU/08/2024 terkait Kontribusi kepada Negara menunjukkan bahwa pada tahun 2025, total kontribusi melalui setoran pada penerimaan negara mencapai Rp360,76 triliun, mengalami penurunan 10,20% atau setara Rp40,97 triliun dibandingkan realisasi tahun 2024 sebesar Rp401,73 triliun.

As a state-owned enterprise (BUMN), PERTAMINA is obligated to contribute positively to the state revenue. According to Regulation of Ministry of State-Owned Enterprises of the Republic of Indonesia No. S-32/DKU.MBU/08/2024 on Contributions to State, in 2025, the total contribution through deposits to the state revenues reached Rp360.76 trillion, a decrease of 10.20% or equivalent to Rp40.97 trillion compared to the realization in 2024 of Rp401.73 trillion.

INFORMASI TENTANG REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Information on Realization of Use of Proceeds from Public Offering

Hingga akhir tahun 2025, PERTAMINA tidak melakukan Penawaran Umum Saham, atau *Initial Public Offering* (IPO) di bursa efek manapun. PERTAMINA juga tidak memiliki kewajiban terkait laporan realisasi penggunaan dana hasil penawaran umum Obligasi sebagaimana diatur dalam Peraturan OJK No. 30/POJK.04/2015 tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum.

Until the end of 2025, PERTAMINA did not conduct any Public Offering of Shares, or Initial Public Offering (IPO) on any stock exchange. PERTAMINA did not have any obligations concerning a report on realization of use of funds from a public offering of Bonds as provided in OJK Regulation No. 30/POJK.04/2015 on Report on Realization of Use of Funds from Public Offering.

LAPORAN PENGGUNAAN TAMBAHAN PENYERTAAN MODAL NEGARA

Report on Use of Additional State Equity Participation

Sepanjang tahun 2025 PT Pertamina (Persero) tidak menerima Penyertaan Modal Negara (PMN) dari Pemerintah.

Throughout 2025, PT Pertamina (Persero) did not receive State Equity Participation (PMN) from the Government.

INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN USAHA, AKUISISI, DAN/ATAU RESTRUKTURISASI UTANG/MODAL, TRANSAKSI MATERIAL, TRANSAKSI AFILIASI, DAN TRANSAKSI YANG MENGANDUNG BENTURAN KEPENTINGAN

Material Information Concerning Investments, Expansions, Divestments, Mergers, Acquisitions, and/or Debt/Capital Restructurings, Material Transactions, Affiliated Transactions, and Transactions Containing Conflicts of Interest

Tidak terdapat informasi material antara lain mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, restrukturisasi utang/modal, transaksi material, transaksi afiliasi, dan transaksi benturan kepentingan yang terjadi di tahun 2025.

There was no material information regarding, among others, investment, expansion, divestment, merger/consolidation, acquisition, debt/equity restructuring, material transactions, affiliated transactions, or conflict of interest transactions that occurred in 2025.

PERTAMINA melakukan transaksi dengan pihak berelasi sebagaimana didefinisikan pada PSAK 224: Pengungkapan Pihak-pihak Berelasi. Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak ketiga/tidak berelasi. Perusahaan mengadopsi Peraturan OJK No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan, yang mempersyaratkan keterbukaan informasi dalam laporan tahunan terkait transaksi pihak berelasi/afiliasi. Seluruh transaksi yang ada telah memenuhi kepatuhan atas Peraturan OJK No. 42/POJK.04/2020 tersebut.

PERTAMINA engages in transactions with related parties as defined under PSAK 224: Related Party Disclosures. These transactions are conducted based on terms agreed upon by both parties, which may differ from those applicable to transactions with third parties/non-related parties. The Company has adopted OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions, which requires disclosure of related party/affiliated transactions in the annual report. All transactions have complied with the provisions of OJK Regulation No. 42/POJK.04/2020.

Informasi transaksi afiliasi atau transaksi material yang merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan telah diungkapkan secara rinci pada Catatan atas Laporan Keuangan (CALK) 40, Laporan Keuangan Konsolidasian Tahun 2025 yang dilampirkan pada Laporan Tahunan ini.

Information regarding affiliated transactions or material transactions constituting business activities carried out in the ordinary course of business to generate operating revenue, and conducted routinely, repeatedly, and/or continuously, has been disclosed in detail in Note 40 to the 2025 Consolidated Financial Statements attached to this Annual Report.

Semua transaksi dengan pihak yang berelasi, dilakukan dengan mengedepankan pemenuhan peraturan perundang-undangan. Sampai dengan akhir periode pelaporan, Perusahaan tidak pernah mendapatkan sanksi terkait dugaan ketidakwajaran atas transaksi yang terjadi maupun dugaan adanya benturan kepentingan.

All transactions with related parties are conducted in compliance with applicable laws and regulations. As of the end of the reporting period, the Company has never been subject to sanctions related to allegations of unfair transactions or conflicts of interest arising from such transactions.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERDAMPAK TERHADAP PERUSAHAAN
Amendments to Legislation that Impact Company

Undang-Undang Nomor 1 Tahun 2025 tentang Perubahan Ketiga Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara Jo. Undang-Undang Nomor 16 Tahun 2025 tentang Perubahan Keempat Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara
Law Number 1 of 2025 on Third Amendment to Law Number 19 of 2003 on State-Owned Enterprises in conjunction with Law Number 16 of 2025 on Fourth Amendment to Law Number 19 of 2003 on State-Owned Enterprises

Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan Explanation of Regulations and/or Legislation in Effect	:	Perubahan dalam kewenangan pengelolaan BUMN dengan ditandai transformasi Kementerian BUMN menjadi BP BUMN, hadirnya tiga entitas baru, yakni Badan Pengelola Investasi Daya Anagata Nusantara ("BPI Danantara"), Holding Investasi (PT Danantara Investment Management) dan Holding Operasional (PT Danantara Asset Management) yang masing-masing memiliki mandat dan kewenangan tersendiri dalam pengelolaan BUMN. Changes in the authority of SOE management are marked by the transformation of the Ministry of SOEs into BP BUMN, the presence of three new entities, namely the Daya Anagata Nusantara Investment Management Agency ("BPI Danantara"), Investment Holding (PT Danantara Investment Management) and Operational Holding (PT Danantara Asset Management) each of which has its own mandate and authority in managing SOEs.
Dampak Kuantitatif Terhadap Perusahaan Quantitative Impact on the Company	:	Terdapat perubahan struktur kepemilikan modal PT Pertamina (Persero) menjadi dimiliki oleh Negara Republik Indonesia melalui saham Seri A Dwiwarna dan dimiliki sepenuhnya (secara tidak langsung) oleh BPI Danantara melalui saham Seri B (melalui PT Danantara Asset Management). There has been a change in the capital ownership structure of PT Pertamina (Persero) to be owned by the Republic of Indonesia through Series A Dwiwarna shares and fully owned (indirectly) by BPI Danantara through Series B shares (through PT Danantara Asset Management).
Dampak Kualitatif Terhadap Perusahaan Qualitative Impact on the Company	:	Tata kelola terhadap PT Pertamina (Persero) tidak hanya menjadi tugas dan kewenangan Presiden atau BP BUMN, melainkan juga bagian dari tata kelola oleh BPI Danantara dan PT Danantara Asset Management selaku Holding Operasional. Governance of PT Pertamina (Persero) is not only the task and authority of the President or BP BUMN, but is also a part of the governance by BPI Danantara and PT Danantara Asset Management as the Operational Holding.

PERUBAHAN KEBIJAKAN AKUNTANSI
Amendments to Accounting Policies

Tidak terdapat perubahan kebijakan akuntansi pada laporan keuangan Perusahaan pada tahun buku 2025.

There are no amendments to accounting policies in the Company's financial statements for fiscal year 2025.

PROSPEK USAHA TAHUN 2026
Business Prospects for 2026

Memasuki tahun 2026, perekonomian global diperkirakan masih diliputi oleh ketidakpastian dan berbagai tantangan. Dana Moneter Internasional (*International Monetary Fund*/IMF) memproyeksikan pertumbuhan ekonomi dunia berada di kisaran 3,3%, relatif stabil dibandingkan tahun sebelumnya. Sementara itu, Pemerintah Indonesia menargetkan pertumbuhan ekonomi nasional sebesar 5,4% di tahun yang sama, dengan fokus pada hilirisasi industri, penguatan ketahanan pangan, serta percepatan transisi energi.

Entering 2026, the global economy is expected to remain shrouded in uncertainty and various challenges. The International Monetary Fund (IMF) projects global economic growth to be around 3.3%, relatively stable compared to the previous year. Meanwhile, the Indonesian government is targeting national economic growth of 5.4% for the same year, with a focus on industrial downstreaming, strengthening food security, and accelerating the energy transition.

PERTAMINA memandang bahwa terdapat sejumlah risiko global yang perlu terus diantisipasi. Ketegangan geopolitik yang berkepanjangan dapat meningkatkan risiko gangguan rantai pasok energi dan volatilitas pasar global. Laporan *Global Risks Report* 2026 menyatakan bahwa *geoeconomic confrontation* dapat menjadi risiko terbesar dunia pada tahun 2026, menggeser posisi risiko-risiko lain seperti konflik antarnegara dan misinformasi. Selain itu, penggunaan instrumen ekonomi seperti tarif, kontrol teknologi, dan pembatasan perdagangan oleh negara besar meningkatkan ketidakstabilan dalam perdagangan internasional dan investasi.

PERTAMINA believes there are a number of global risks that require continued anticipation. Prolonged geopolitical tensions could increase the risk of energy supply chain disruptions and global market volatility. The Global Risks Report 2026 states that geoeconomic confrontation could become the world's biggest risk by 2026, displacing other risks such as interstate conflict and misinformation. Furthermore, the use of economic instruments such as tariffs, technology controls, and trade restrictions by major economies increases instability in international trade and investment.

Dari sisi makro ekonomi global, IMF mencatat bahwa penurunan inflasi berjalan secara bertahap, namun risiko terhadap penundaan pemangkasan suku bunga tetap tinggi akibat ketidakpastian kebijakan dan volatilitas pasar keuangan global. Di sisi lain, meningkatnya ketidakpastian mendorong investor global menuju aset aman (*safe haven*), menyebabkan penguatan Dolar AS yang memberi tekanan tambahan terhadap mata uang negara berkembang dan meningkatkan biaya impor energi.

From the global macroeconomic perspective, the IMF noted that inflation gradually declines, but the risk of delaying interest rate cuts remains high due to policy uncertainty and global financial market volatility. On the other hand, the increasing uncertainty drives global investors toward safe-haven assets, leading to a strengthening of the US dollar, which is putting additional pressure on emerging market currencies and increasing energy import costs.

Di dalam negeri, Pemerintah menetapkan sejumlah program prioritas pembangunan untuk tahun 2025-2026 yang berfokus pada penguatan kedaulatan pangan dan energi serta peningkatan produktivitas dan inklusivitas ekonomi. Program utama mencakup perluasan perlindungan sosial, penguatan sektor pendidikan seperti sekolah rakyat dan digitalisasi pendidikan, peningkatan layanan kesehatan, pembangunan 3 juta rumah, Koperasi Desa Merah Putih, program penguatan kemiskinan terpadu, dan pengelolaan sampah terpadu memperkuat agenda pemerataan dan ketahanan nasional.

Domestically, the government has established several priority development programs for 2025-2026, focusing on strengthening food and energy sovereignty and increasing economic productivity and inclusiveness. Key programs include expanding social protection, strengthening the education sector, including public schools and the digitalization of education, improving healthcare services, building 3 million homes, establishing the Red and White Village Cooperative, an integrated poverty alleviation program, and integrated waste management, strengthening the national equity and resilience agenda.

Dengan mempertimbangkan dinamika eksternal dan internal tersebut, Pertamina menetapkan arah bisnis strategis dengan tema *"Accelerating the Pathway Towards Future Opportunities"*. Strategi ini diimplementasikan melalui pendekatan *dual-growth strategy*, yang berfokus pada penguatan bisnis eksisting yang sudah ada dan juga pengembangan bisnis rendah karbon. Strategi ini selaras dengan visi Perusahaan, yaitu "Menjadi Perusahaan Energi yang Mengedepankan Ketahanan, Ketersediaan, dan Keberlanjutan", serta misi untuk menyediakan energi melalui solusi inovatif yang memberikan nilai tambah bagi masyarakat.

Taking these external and internal dynamics into consideration, Pertamina has established a strategic business direction with the theme "Accelerating the Pathway Towards Future Opportunities." This strategy is implemented through a dual-growth strategy approach, which focuses on strengthening existing businesses and developing low-carbon businesses. This strategy aligns with the Company's vision, "To Become an Energy Company that Prioritizes Resilience, Availability, and Sustainability," and its mission to provide energy through innovative solutions that add values to the society.

Berikut pendekatan *Dual-Growth Strategy* yang diimplementasikan oleh Perusahaan:

1. *Maximizing Legacy Businesses*
   a. Penurunan impor minyak mentah, *gasoline*, dan LPG;
   b. Peningkatan produksi hulu;
   c. Peningkatan fleksibilitas dan kapasitas kilang;
   d. Transformasi bisnis ritel BBM;
   e. Ekspansi infrastruktur transmisi, distribusi, dan *shipping* Segmen *Midstream*; dan
   f. Implementasi subsidi tepat sasaran dan pembangunan infrastruktur hilir.
2. *Building A Low-Carbon Business*
   a. Pengembangan ekosistem *biofuel*;
   b. Hilirisasi petrokimia rendah karbon;
   c. Ekspansi kapasitas panas bumi (*geothermal*)
   d. Penerapan CCS dan CCUS; dan
   e. Mekanisme *carbon credit* dan teknologi rendah karbon lainnya.

The following is the Dual-Growth Strategy approach implemented by the Company:

1. Maximizing Legacy Businesses
   a. Decrease in imports of crude oil, gasoline, and LPG;
   b. Increase in upstream production;
   c. Increase in refinery flexibility and capacity;
   d. Transformation of the fuel oil retail business;
   e. Expansion of Midstream Segment transmission, distribution and shipping infrastructure; and
   f. Implementation of targeted subsidies and downstream infrastructure development.
2. Building A Low-Carbon Business
   a. Development of biofuel ecosystem;
   b. Low carbon petrochemical downstreaming;
   c. Geothermal capacity expansion
   d. Implementation of CCS and CCUS; and
   e. Carbon credit mechanisms and other low carbon technologies.

Pertamina di masa depan akan terus berupaya mengintegrasikan infrastruktur yang dimiliki, termasuk investasi oleh masing-masing *Subholding*, guna menciptakan efisiensi produksi dan distribusi sekaligus mendukung keselarasan dengan rencana pengelolaan energi nasional.

In the future, Pertamina will continue to strive to integrate its infrastructure, including investments by each Subholding, to create production and distribution efficiencies while supporting alignment with the national energy management plan.

PROYEKSI KINERJA TAHUN 2026
Performance Projection for 2026

Proyeksi Kinerja PERTAMINA Tahun 2026
PERTAMINA's Performance Projection for 2026

Perihal Description	Proyeksi Kinerja Tahun 2026 Terhadap Realisasi Kinerja Tahun 2025 Performance Projection for 2026 Against Performance Realization for 2025
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Incomes	10,65%
Laba (Rugi) Konsolidasi Consolidated Profit (Loss)	1,85%
Struktur Modal Capital Structure	41% pendanaan eksternal dan 59% pendanaan internal 41% external funding and 59% internal funding
Pembayaran dividen di tahun 2026 (untuk Hasil Usaha tahun 2025) Dividend payment in 2026 (for Business Proceeds in 2025)	sesuai dengan Keputusan RUPS Tahunan Tahun Buku 2025 in accordance with Resolutions of Annual General Meeting of Shareholders for Financial Year 2025
Investasi Investment	28,22%

PERTAMINA memiliki peran dalam mendukung pertumbuhan ekonomi dan menjaga ketahanan energi nasional. Sebagai tanggapan menghadapi dinamika industri global migas ke depan, yang di dalamnya mencakup *Energy Security*, *Energy Affordability*, dan *Energy Sustainability*, PERTAMINA terus melakukan inovasi, disertai program efisiensi dan optimasi, dengan tetap menjaga aspek HSSE dan *good governance*, serta memastikan keberlanjutan bisnis sekaligus memperkuat posisi perusahaan dalam menghadapi transisi energi. PERTAMINA masih melihat peluang bisnis tahun 2026 dan optimis dapat melanjutkan tren pertumbuhan.

PERTAMINA plays a key role in supporting economic growth and maintaining national energy security. In response to the future dynamics of the global oil and gas industry, which encompass Energy Security, Energy Affordability, and Energy Sustainability, PERTAMINA continues to innovate, complemented by efficiency and optimization programs, while maintaining HSSE and good governance aspects, ensuring business sustainability while strengthening the company's position in facing the energy transition. PERTAMINA remains seeing business opportunities in 2026 and is optimistic about continuing its growth trend.

PETA JALAN USAHA
Business Roadmap

Dalam menghadapi dinamika industri energi, baik pada tingkat global maupun nasional, Pertamina merancang peta jalan usaha jangka panjang sebagai tanggapan strategis terhadap berbagai tantangan yang berkembang di sektor energi. Peta jalan tersebut dirancang untuk memberikan arah pengembangan perusahaan yang komprehensif, adaptif, dan berkelanjutan. Peta jalan usaha Pertamina mengusung tema strategis *dual-growth strategy*, yang bertumpu pada dua pilar utama, yaitu *Maximizing Legacy Businesses* dan *Building Low Carbon Businesses*.

Pilar strategis *Maximizing Legacy Businesses* berfokus pada optimalisasi portofolio bisnis eksisting di sektor energi fosil guna menjaga kinerja dan keberlanjutan usaha. Secara simultan, melalui pilar *Building Low Carbon Businesses*, Pertamina mulai mengembangkan portofolio bisnis berbasis energi baru dan terbarukan sebagai langkah transformasi menuju bisnis rendah karbon. Penjabaran kedua pilar strategis tersebut ke dalam peta jalan usaha pada berbagai segmen bisnis Pertamina adalah sebagai berikut:

To address the dynamics of the energy industry, both globally and nationally, Pertamina has designed a long-term business roadmap as a strategic response to the various challenges emerging in the energy sector. The roadmap is designed to provide a comprehensive, adaptive, and sustainable direction for the company's development. Pertamina's business roadmap embraces a dual-growth strategy, anchored by two main pillars: Maximizing Legacy Businesses and Building Low-Carbon Businesses.

The Maximizing Legacy Businesses strategic pillar focuses on optimizing the existing business portfolio in the fossil fuel oil sector to maintain business performance and sustainability. Simultaneously, through the Building Low-Carbon Businesses pillar, Pertamina has begun developing a portfolio of new and renewable energy-based businesses as a step towards a low-carbon transformation. The details of these two strategic pillars in the business roadmap across Pertamina's various business segments are as follows:

***Dual-Growth Strategy* Pertamina**

Maximizing Legacy Businesses

Peningkatan Produksi Hulu
Upstream Production Increase

Penguatan produksi migas domestik sebagai baseline serta M&A
Strengthening domestic oil and gas products as a baseline and M&A

Membangun Fleksibilitas Kilang
Building Refinery Flexibility

Mengoptimalkan aset kilang untuk meningkatkan efisiensi dan margin
Optimizing refinery assets to improve efficiency and margins

Transformasi Bisnis BBM + Retail
Fuel + Retail Business Transformation

Digitalisasi MyPertamina dan pengembangan bisnis non-retail
Digitalization of MyPertamina and non-retail business development

Penguatan Bisnis Gas dan Shipping
Strengthening Gas and Shipping Business

Pengembangan bisnis dan infrastruktur gas terintegrasi serta shipping
Development of integrated gas business and infrastructure as well as shipping

Building Low Carbon Businesses

Pertumbuhan Ekosistem Biofuel
Biofuel Ecosystem Growth

Peningkatan bauran biofuel untuk biodiesel, bioethanol dan SAF
Increasing the biofuel mix for biodiesel, bioethanol and SAF

Hilirisasi Menuju Produk Kimia
Downstreaming to Chemical Products

Memperluas kapasitas petrokimia serta integrasi kilang ke produk kompleks
Expanding petrochemical capacity as well as refinery integration into complex products

Ekspansi Kapasitas Geothermal
Geothermal Capacity Expansion

Meningkatkan kapasitas dan memperluas peluang bisnis baru untuk geothermal
Increasing capacity and expanding new business opportunities for geothermal

Bisnis Low Karbon Lain
Other Low Carbon Businesses

Dekarbonisasi, CCUS/CCS, gas-to-power, solar, NBS, carbon credit, EV, hydrogen, dll
Decarbonization, CCUS/CCS, gas-to-power, solar, NBS, carbon credit, EV, hydrogen, etc

Maximizing Legacy Businesses

Optimasi Sektor Hulu Minyak & Gas

Pertamina berkomitmen untuk mempertahankan sekaligus meningkatkan ketahanan energi nasional melalui strategi investasi jangka panjang pada sektor hulu minyak dan gas bumi. Strategi ini difokuskan pada pengembangan lapangan eksisting, eksplorasi wilayah kerja baru, peningkatan efisiensi & efektivitas operasional, serta pertumbuhan anorganik. Upaya tersebut tidak hanya bertujuan untuk menjaga kesinambungan pasokan minyak dan gas domestik, tetapi juga untuk memperkuat ketahanan energi sebagai salah satu fondasi utama stabilitas dan pertumbuhan perekonomian nasional.

Optimization of Upstream Oil & Gas Sector

Pertamina is committed to maintaining and enhancing national energy security through a long-term investment strategy in the upstream oil and gas sector. This strategy focuses on developing existing fields, exploring new working areas, improving operational efficiency and effectiveness, and inorganic growth. These efforts aim not only to maintain the continuity of domestic oil and gas supplies but also to strengthen energy security as a key foundation for national economic stability and growth.

Membangun Fleksibilitas Kilang

Pertamina merencanakan investasi strategis pada proyek-proyek pengembangan kilang yang bertujuan untuk meningkatkan margin kilang pengolahan, memodernisasi fasilitas produksi, serta memperkuat fleksibilitas operasional kilang eksisting. Peningkatan fleksibilitas tersebut dirancang untuk memungkinkan dilakukannya transisi bertahap dari produksi bahan bakar minyak menuju pengembangan produk petrokimia dengan nilai tambah yang lebih tinggi. Transformasi ini menjadi langkah strategis dalam memastikan kilang-kilang Pertamina mampu beradaptasi terhadap dinamika perubahan permintaan energi global dan perkembangan industri petrokimia. Dengan demikian, keberlanjutan dan daya saing bisnis pengolahan dapat tetap terjaga dalam jangka panjang.

Building Refinery Flexibility

Pertamina plans strategic investments in refinery development projects aimed at increasing refinery margins, modernizing production facilities, and strengthening the operational flexibility of existing refineries. This increasing flexibility is designed to enable a gradual transition from fuel oil production to the development of higher-value petrochemical products. This transformation is a strategic step to ensure Pertamina's refineries are able to adapt to the dynamics of changing global energy demand and developments in the petrochemical industry. Therefore, this will ensure the sustainability and competitiveness of the refining business in the long term.

Pengembangan Infrastruktur Distribusi & Transformasi Bisnis Ritel

Dalam rangka meningkatkan ketepatan penyaluran energi serta memperkuat struktur bisnis hilir, Pertamina akan terus mengembangkan infrastruktur distribusi secara berkelanjutan. Selain itu, perusahaan juga melaksanakan transformasi pada sektor ritel melalui penguatan ekosistem digital MyPertamina, optimalisasi monetisasi layanan berbasis data, serta pengembangan segmen *Non-Fuel Retail* (NFR) sebagai sumber pertumbuhan baru. Serangkaian langkah strategis tersebut bertujuan untuk meningkatkan efisiensi operasional, memperkuat akurasi distribusi energi, serta memperluas basis pendapatan perusahaan. Dengan demikian, Pertamina diposisikan sebagai penyedia layanan energi yang modern, adaptif, dan berorientasi pada kebutuhan pelanggan. Dengan langkah ini maka Pertamina memiliki aspirasi untuk dapat memposisikan perusahaan sebagai penyedia layanan energi yang modern, efisien, dan berorientasi pelanggan.

Distribution Infrastructure Development & Retail Business Transformation

To improve the accuracy of energy distribution and strengthen its downstream business structure, Pertamina will continue to develop its distribution infrastructure sustainably. Furthermore, the company transforms its retail sector by strengthening the MyPertamina digital ecosystem, optimizing data-driven service monetization, and developing the Non-Fuel Oil Retail (NFR) segment as a new source of growth. These strategic steps aim to improve operational efficiency, strengthen the accuracy of energy distribution, and expand the company's revenue base. Thus, Pertamina is positioned as a modern, adaptive, and customer-oriented energy service provider. With these steps, Pertamina aspires to position itself as a modern, efficient, and customer-oriented energy service provider.

Building Low Carbon Businesses

Pengembangan *Biofuel*

Pertamina berkomitmen untuk memperluas penyediaan energi yang lebih bersih melalui peningkatan kapasitas produksi dan penguatan infrastruktur biofuel. Program strategis yang dijalankan mencakup optimalisasi implementasi biodiesel serta pengembangan dan perluasan pemanfaatan *biogasoline*. Inisiatif tersebut tidak hanya merupakan bagian dari kontribusi perusahaan dalam mendukung upaya penurunan emisi karbon di Indonesia, tetapi juga berperan dalam memperkuat ketahanan energi nasional melalui pemanfaatan sumber daya domestik yang lebih berkelanjutan. Dengan demikian, pengembangan biofuel menjadi salah satu pilar penting dalam mendukung agenda transisi energi dan pembangunan rendah karbon.

Biofuel Development

Pertamina is committed to expanding the supply of cleaner energy by increasing production capacity and strengthening biofuel infrastructure. Its strategic programs include optimizing biodiesel implementation and developing and expanding biogasoline utilization. These initiatives not only represent the company's contribution to supporting carbon emission reduction efforts in Indonesia but also play a role in strengthening national energy security through more sustainable use of domestic resources. Therefore, biofuel development is a crucial pillar in supporting the energy transition and low-carbon development agenda.

Akselerasi Pertumbuhan Bisnis Petrokimia

Dalam rangka memperkuat kontribusi terhadap pendapatan nasional, Pertamina mengembangkan rantai nilai industri petrokimia melalui optimalisasi fasilitas eksisting serta peningkatan kapasitas produksi petrokimia secara terintegrasi. Strategi ini diarahkan untuk meningkatkan efisiensi operasional, memperluas portofolio produk bernilai tambah, dan memperkuat daya saing industri domestik. Pengembangan tersebut dirancang agar Indonesia mampu bersaing di pasar regional, sekaligus mengurangi ketergantungan terhadap impor produk petrokimia. Dengan demikian, akselerasi bisnis petrokimia tidak hanya berperan sebagai sumber pertumbuhan baru, tetapi juga sebagai kontribusi strategis dalam memperkuat struktur industri nasional.

Accelerating Petrochemical Business Growth

To strengthen its contribution to the national revenue, Pertamina develops the petrochemical industry value chain by optimizing existing facilities and increasing petrochemical production capacity in an integrated manner. This strategy is aimed at improving operational efficiency, expanding the portfolio of value-added products, and strengthening the competitiveness of the domestic industry. This development is designed to enable Indonesia to compete in regional markets while reducing dependence on imported petrochemical products. Thus, accelerating the petrochemical business not only serves as a new source of growth but also serves as a strategic contribution to strengthening the national industrial structure.

Ekspansi Energi Panas Bumi

Sebagai salah satu pelaku utama dalam pengembangan energi bersih, Pertamina menargetkan peningkatan kapasitas panas bumi sebagai agenda strategis dalam mendorong pertumbuhan bisnis di sektor energi baru dan terbarukan. Upaya tersebut dilaksanakan melalui pengembangan lapangan eksisting, eksplorasi wilayah kerja baru, serta strategi pertumbuhan anorganik guna mempercepat ekspansi portofolio. Investasi pada energi panas bumi ini diposisikan sebagai pilar utama dalam mendukung komitmen perusahaan terhadap pencapaian target bauran energi nasional.

Geothermal Energy Expansion

As a key player in clean energy development, Pertamina targets increasing geothermal capacity as a strategic agenda to drive business growth in the new and renewable energy sector. This effort is implemented through the development of existing fields, exploration of new working areas, and inorganic growth strategies to accelerate portfolio expansion. Investment in geothermal energy is positioned as a key pillar in supporting the company's commitment to achieving the national energy mix target.

PERTAMINA
RAHMADI

05

TATA KELOLA PERUSAHAAN

Good Corporate Governance

Integritas, akuntabilitas, dan transparansi di setiap lini bisnis kami wujudkan melalui penguatan prinsip *Governance*, *Risk*, and *Compliance* oleh seluruh Manajemen dan Perwira Pertamina.

Integrity, accountability, and transparency in every line of our business are realized by strengthening the principles of Governance, Risk, and Compliance by all Management and Officers of Pertamina.

FONDASI PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK OLEH PERTAMINA

Foundation for Implementing Good Corporate Governance by PERTAMINA

PERTAMINA berkomitmen untuk selalu menerapkan prinsip-prinsip *Good Corporate Governance* (GCG) secara konsisten dan menjadikannya sebagai budaya kerja yang berlaku di seluruh tingkatan organisasi."

PERTAMINA is committed to consistently implementing the principles of Good Corporate Governance (GCG) and making it a work culture applicable at all levels of the organization."

Komitmen dan Prinsip Dasar Penerapan Tata Kelola Perusahaan yang Baik

Komitmen Perusahaan atas Penerapan Tata Kelola Perusahaan yang Baik

Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG) adalah prinsip-prinsip yang mendasari suatu proses dan mekanisme pengelolaan perusahaan berlandaskan peraturan perundang-undangan dan etika berusaha. Penerapan prinsip-prinsip GCG di lingkup PERTAMINA sendiri, merupakan serangkaian sistem yang mengatur dan mengendalikan Perusahaan untuk meningkatkan kinerja, melindungi kepentingan *shareholders* dan *stakeholders*, dan meningkatkan kepatuhan terhadap peraturan perundang-undangan serta standar terbaik yang berlaku. Bagi PERTAMINA, penerapan prinsip-prinsip GCG tidak hanya sebagai kewajiban formal atau kepatuhan terhadap regulasi, tetapi juga sebagai prinsip yang mendasari setiap aspek pengelolaan Perusahaan.

Komitmen PERTAMINA dalam menyelenggarakan praktik bisnis yang sehat dan berlandaskan pada prinsip-prinsip GCG diwujudkan melalui pemberlakuan Pedoman Tata Kelola Perusahaan *(Code of Corporate Governance)*, Panduan Dewan *(Board Manual)*, dan Pedoman Perilaku *(Code of Conduct)*. Selain itu, PERTAMINA juga memiliki Pedoman kepatuhan yang didalamnya mengatur secara rinci perihal pengendalian gratifikasi, pencegahan pelanggaran konflik kepentingan, dan pengelolaan kewajiban Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), serta didukung penerapan *Whistleblowing System* (WBS) dan *Compliance Online System (Compols)*.

Commitment and Basic Principles for Implementing Good Corporate Governance

Company's Commitment to Implementing Good Corporate Governance

Good Corporate Governance (GCG) are the principles that underlie a company management process and mechanism in accordance with laws and business ethics. The implementation of GCG principles within PERTAMINA itself is a series of systems that regulate and control the Company to improve performance, protect the interests of shareholders and stakeholders, and increase the compliance with laws and regulations, as well as applicable best standards. For PERTAMINA, the implementation of GCG principles is not only a formal obligation or compliance with regulations, but also a principle that underlies every aspect of managementof the Company.

PERTAMINA's commitment to implementing healthy business practices in accordance with GCG principles is realized through the implementation of the Code of Corporate Governance, the Board Manual, and the Code of Conduct. In addition, PERTAMINA also has Compliance Guidelines which regulate in detail the control of gratification, prevention of conflict-of-interest violations, and management of State Officials' Wealth Report (LHKPN) obligations, and are supported by the implementation of the Whistleblowing System (WBS) and Compliance Online System (Compols).

Sebagai Badan Usaha Milik Negara (BUMN), Perusahaan berkomitmen untuk mengimplementasikan standar tata kelola yang tinggi guna menjaga kepercayaan seluruh pemangku kepentingan. Selain didukung oleh perangkat kebijakan internal yang memadai, tekad dan komitmen penuh seluruh elemen PERTAMINA yang terdiri dari para pemegang saham, jajaran Dewan Komisaris dan Direksi, serta seluruh pekerja dalam mewujudkan tata nilai inti BUMN, yaitu AKHLAK dan prinsip-prinsip GCG, diyakini menjadi landasan kuat bagi PERTAMINA untuk melanjutkan pertumbuhan Perusahaan yang berkesinambungan, sekaligus mendorong terciptanya lingkungan kerja yang sehat dengan berlandaskan peraturan perundang-undangan dan etika berusaha. Selebihnya, penerapan GCG yang efektif juga membantu PERTAMINA dalam menciptakan citra positif bagi para pemegang saham secara maksimal.

As a State-Owned Enterprise (SOE), the Company is committed to implementing high governance standards to maintain the trust of all stakeholders. In addition to being supported by adequate internal policy instruments, the determination and full commitment of all PERTAMINA elements consisting of the shareholders, the Board of Commissioners and the Board of Directors, and all employees in realizing the core values of SOE, namely AKHLAK and GCG principles, are believed to be a strong foundation for PERTAMINA to continue the Company's sustainable growth, while encouraging the creation of a healthy work environment in accordance with laws and regulations and business ethics. Furthermore, the effective implementation of GCG also helps PERTAMINA in creating a positive image for the shareholders to the maximum.

Perusahaan berkomitmen untuk menerapkan GCG secara konsisten untuk meningkatkan kualitas pengambilan keputusan serta melaksanakan kegiatan bisnis secara etis. Peningkatan dan pengembangan tata kelola juga menjadi prioritas Perusahaan untuk menghadapi dinamika bisnis di masa depan. Dengan landasan GCG yang kuat, PERTAMINA mampu tetap kompetitif di pasar dalam negeri maupun luar negeri, menciptakan nilai tambah bagi pemangku kepentingan, dan menjaga keberlanjutan pertumbuhan bisnis secara jangka panjang.

The Company is committed to consistently implementing GCG to improve the quality of decision-making and perform business activities ethically. Improving and developing the governance are also a priority for the Company to address future business dynamics. With a strong GCG foundation, PERTAMINA is able to remain competitive in both domestic and international markets, create added value for stakeholders, and maintain sustainable long-term business growth.

Prinsip Dasar dan Penerapan Asas GCG di Lingkup PERTAMINA

PERTAMINA mengimplementasikan GCG berdasarkan 5 (lima) prinsip dasar tata kelola yang baik, yaitu Transparansi, Akuntabilitas, Pertanggungjawaban, Independensi dan Kewajaran atau *transparency, accountability, responsibility, independency*, dan *fairness* (TARIF). Penerapan prinsip-prinsip tersebut kemudian dimutakhirkan sejalan dengan perkembangan dunia usaha. Pada tahun 2021, KNKG telah menerbitkan pilar governansi korporat Indonesia yang disebut ETAK (Perilaku beretika, Transparansi, Akuntabilitas dan Keberlanjutan), dimana pilar ini merupakan pengembangan dari nilai dasar TARIF (*Transparansi, Akuntabilitas, Responsibilitas, Independensi*, dan *Fairness*) yang sebelumnya diterapkan sebagai pilar governansi korporat Indonesia.

Basic Principles and Implementation of GCG Principles within PERTAMINA

PERTAMINA implements GCG in accordance with 5 (five) basic principles of good governance: Transparency, Accountability, Responsibility, Independence, and Fairness (TARIF). These principles are then updated to reflect developments in the business world. In 2021, the National Committee for Standardization (KNKG) issued the pillars of Indonesian corporate governance, known as ETAK (Ethical Behavior, Transparency, Accountability, and Sustainability), which are an extension of the core values of TARIF (Transparency, Accountability, Responsibility, Independence, and Fairness), previously implemented as pillars of Indonesian corporate governance.

Berikut ini adalah 4 (empat) pilar governansi yang wajib diterapkan oleh seluruh anggota manajemen dan pekerja PERTAMINA di setiap tingkatan dan jenjang organisasi:

The following are the 4 (four) pillars of governance that must be implemented by all members of PERTAMINA management and workers at every level and tier of the organization:

Perilaku Beretika | Ethical Behavior

Penjelasan Sesuai Pedoman GCG Perusahaan
Dalam melaksanakan kegiatannya, PERTAMINA senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat, memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. PERTAMINA juga memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan serta dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain.

Penerapan di lingkup PERTAMINA
a. PERTAMINA selalu mematuhi isi perjanjian dan kontrak kerja sama dengan pihak ketiga sebagai bentuk perlindungan terhadap hak-hak pemangku kepentingan;
b. PERTAMINA memperlakukan semua pihak dengan hormat termasuk pekerja dengan penuh hormat serta menjaga nilai- nilai moral dan kepercayaan secara konsisten;
c. PERTAMINA menjunjung tinggi prinsip integritas yang dibuktikan melalui penandatanganan Pakta Integritas oleh jajaran Manajemen (Dewan Komisaris dan Direksi) dan seluruh pekerja; dan
d. PERTAMINA memiliki Pedoman Tata Kelola Perusahaan *(Code of Corporate Governance)*, Panduan Dewan (Board Manual), dan Pedoman Perilaku *(Code of Conduct)* yang wajib dipatuhi oleh seluruh pekerja termasuk jajaran Direksi dan Dewan Komisaris, selanjutnya PERTAMINA juga melakukan upaya peningkatan *awareness* terhadap pedoman internal tersebut.

Explanation in accordance with the Guidelines of GCG of the Company
In performing its activities, PERTAMINA always prioritizes honesty, treats all parties with respect, fulfills commitments, builds and maintains moral values and trust consistently. PERTAMINA also pays attention to the interests of the shareholders and other stakeholders in accordance with the principles of fairness and equality and is managed independently so that each company organ does not dominate each other and cannot be intervened by other parties.

Implementation within PERTAMINA
a. PERTAMINA always complies with the contents of cooperation agreements and contracts with third parties as a form of protection for stakeholder rights;
b. PERTAMINA treats all parties with respect, including workers with full respect, and consistently maintains moral values and trust;
c. PERTAMINA upholds the principle of integrity as evidenced by the signing of the Integrity Pact by the Management (the Board of Commissioners and the Board of Directors) and all employees; and
d. PERTAMINA has a Code of Corporate Governance, the Board Manual, and the Code of Conduct that must be complied with by all employees, including the Board of Directors and the Board of Commissioners. Furthermore, PERTAMINA also makes efforts to increase awareness of these internal guidelines.

Akuntabilitas | Accountability

Penjelasan Sesuai Pedoman GCG Perusahaan
PERTAMINA dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Maka dari itu, PERTAMINA harus dikelola secara benar, terukur, dan sesuai dengan kepentingan korporat dengan tetap memperhitungkan kepentingan pemegang saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat yang diperlukan untuk mencapai kinerja yang berkelanjutan.

Penerapan di lingkup PERTAMINA
a. Pengambilan segala bentuk keputusan PERTAMINA senantiasa dilakukan secara objektif dan berdasarkan keputusan organ PERTAMINA yang relevan sejalan dengan pedoman ataupun kebijakan yang berlaku;
b. Semua Pekerja PERTAMINA wajib menjalankan tugas dan tanggung jawabnya sesuai peran dan fungsi masing-masing tanpa ada tekanan-tekanan dari pihak manapun yang tidak sesuai dengan kepentingan Perusahaan; dan
c. Dewan Komisaris dan Direksi mempertanggungjawabkan kinerjanya kepada pemegang saham melalui Rapat Umum Pemegang Saham (RUPS).

Explanation in accordance with the Guidelines of GCG of the Company
PERTAMINA is accountable for its performance in a transparent and fair manner. Therefore, PERTAMINA must be managed properly, measurably, and in accordance with corporate interests, while taking into account the interests of the shareholders and the stakeholders. Accountability is a necessary prerequisite for achieving sustainable performance.

Implementation within PERTAMINA
a. PERTAMINA's decision-making is always performed objectively and in accordance with the decisions of relevant PERTAMINA organs in line with applicable guidelines or policies;
b. All PERTAMINA employees are required to perform their duties and responsibilities according to their respective roles and functions without any pressure from any party that is not in accordance with the interests of the Company; and
c. The Board of Commissioners and the Board of Directors are accountable for their performance to the shareholders through a General Meeting of Shareholders (GMS).

Transparansi | Transparency

Penjelasan Sesuai Pedoman GCG Perusahaan
Untuk menjaga objektivitas dalam menjalankan bisnis, korporasi menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. PERTAMINA mengambil inisiatif untuk mengungkapkan tidak hanya masalah yang disyaratkan oleh peraturan perundang-undangan, tetapi juga hal yang penting untuk pengambilan keputusan oleh pemegang saham, kreditur dan pemangku kepentingan lainnya.

Penerapan di lingkup PERTAMINA
a. Publikasi dan transparansi informasi PERTAMINA dapat diakses melalui situs web Perusahaan: https://www.pertamina.com/;
b. Proses diskusi dan pengambilan keputusan Dewan Komisaris dan Direksi dilakukan secara transparan melalui rapat internal maupun rapat gabungan; dan
c. PERTAMINA memberikan laporan berkala sesuai regulasi yang berlaku kepada pemegang saham.

Explanation in accordance with the Guidelines of GCG of the Company
To maintain objectivity in conducting business, corporations provide material and relevant information in a manner that is easily accessible and understandable to stakeholders. PERTAMINA takes the initiative to disclose not only matters required by the laws but also matters that are important for decision-making by the shareholders, the creditors, and other stakeholders.

Implementation within PERTAMINA
a. PERTAMINA's publication and transparency of information can be accessed through the Company's website: https://www.pertamina.com/;
b. The discussion and decision-making process of the Board of Commissioners and the Board of Directors is performed transparently through internal meetings and joint meetings; and
c. PERTAMINA provides periodic reports in accordance with applicable regulations to the shareholders.

Keberlanjutan | Sustainability

Penjelasan Sesuai Pedoman GCG Perusahaan
PERTAMINA mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerja sama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan.

Penerapan di lingkup PERTAMINA
a. Pengelolaan usaha PERTAMINA dilakukan secara profesional sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku;
b. PERTAMINA menjalankan program dan/atau kegiatan *Corporate Social Responsibility* (CSR) setiap tahun;
c. PERTAMINA mengikuti perkembangan regulasi yang relevan melalui laporan pemantauan review regulasi yang dilakukan secara berkala; dan
d. PERTAMINA menyediakan berbagai jenis program edukasi bagi pekerja dalam bentuk pelatihan *in-house* ataupun dari pihak eksternal untuk mendukung peningkatan kompetensi pekerja.

Explanation in accordance with the Guidelines of GCG of the Company
PERTAMINA complies with laws and regulations and is committed to undertaking its responsibilities towards the society and the environment in order to contribute to sustainable development through cooperation with all relevant stakeholders to improve their lives in a manner that aligns with business interests and the sustainable development agenda.

Implementation within PERTAMINA
a. PERTAMINA's business management is performed professionally in accordance with the provisions of the Articles of Association and applicable laws and regulations;
b. PERTAMINA performs Corporate Social Responsibility (CSR) programs and/or activities every year;
c. PERTAMINA follows relevant regulatory developments through regulatory review monitoring reports which are performed periodically; and
d. PERTAMINA provides various types of educational programs for workers in the form of in-house training or from external parties to support the improvement of worker competency.

Kerangka Tata Kelola Perusahaan

Penerapan GCG di PERTAMINA mengacu pada peraturan perundang-undangan yang berlaku di Indonesia serta mengadopsi standar terbaik dan best practice yang berlaku secara nasional maupun internasional. Secara umum, implementasi GCG di lingkungan PERTAMINA dijalankan melalui 3 (tiga) pilar kerangka kerja Tata Kelola Perusahaan yang baik, yaitu:

1. *Governance Structure* yaitu struktur tata kelola yang terdiri dari organ utama dan organ pendukung;
2. *Governance Process* yaitu proses dan mekanisme kerja dari organ tata kelola; dan
3. *Governance Outcome* yaitu hasil dari penerapan tata kelola.

Framework of Corporate Governance

The implementation of GCG at PERTAMINA adheres to applicable Indonesian laws and regulations and adopts national and international standards and best practices. In general, GCG implementation within PERTAMINA is performed through three pillars of a good corporate governance framework:

1. Governance Structure, namely a governance structure consisting of main organs and supporting organs;
2. Governance Process, namely the work processes and mechanisms of the governance organs; and
3. Governance Outcome, namely the results of the implementation of governance.

Struktur Organ GCG

PERTAMINA memiliki Struktur Tata Kelola atau *Governance Structure* yang memadai sebagai pijakan untuk mendukung terselenggaranya proses bisnis yang efektif dan berkontribusi dalam memberikan *outcome* kinerja yang positif sesuai dengan harapan para pemangku kepentingan. Merujuk pada Bab I mengenai Ketentuan Umum Pasal 1, Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, organ-organ utama PERTAMINA terdiri dari:

1. Rapat Umum Pemegang Saham (RUPS)
   Organ perusahaan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam Undang-Undang dan/atau Anggaran Dasar.
2. Dewan Komisaris
   Organ perusahaan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberi nasihat kepada Direksi.
3. Direksi
   Organ perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan perusahaan, sesuai dengan maksud dan tujuan yang telah ditentukan untuk mencapai kepentingan perusahaan, termasuk mewakili sesuai dengan ketentuan Anggaran Dasar.

Ketiga organ tersebut memiliki peran penting dalam penerapan Tata Kelola serta melaksanakan fungsi, tugas, dan tanggung jawab masing-masing demi kepentingan PERTAMINA dalam menjalankan kegiatan usaha selaras dengan Anggaran Dasar dan peraturan perundang-undangan yang berlaku. Dengan didukung oleh kecukupan organ tata kelola yang memadai, PERTAMINA mempunyai kekuatan untuk tumbuh lebih tangguh, lebih siap untuk mengelola tantangan, dan mampu berakselerasi dalam menghadapi persaingan bisnis yang semakin kompetitif di masa depan.

Di samping itu, dalam rangka mewujudkan prinsip akuntabilitas dan mematuhi Undang-Undang tentang Perseroan Terbatas, PERTAMINA menggunakan Akuntan Publik sebagai auditor eksternal yang memberikan jaminan bagi informasi keuangan yang dipublikasikan. Auditor eksternal ini ditunjuk oleh Pemegang Saham melalui RUPS. Audit eksternal dapat juga dilakukan oleh Pemerintah Republik Indonesia selaku entitas pemilik manfaat akhir PERTAMINA melalui lembaga yang ditunjuk olehnya, di mana PERTAMINA memiliki prinsip mengelola kekayaan negara yang terpisah.

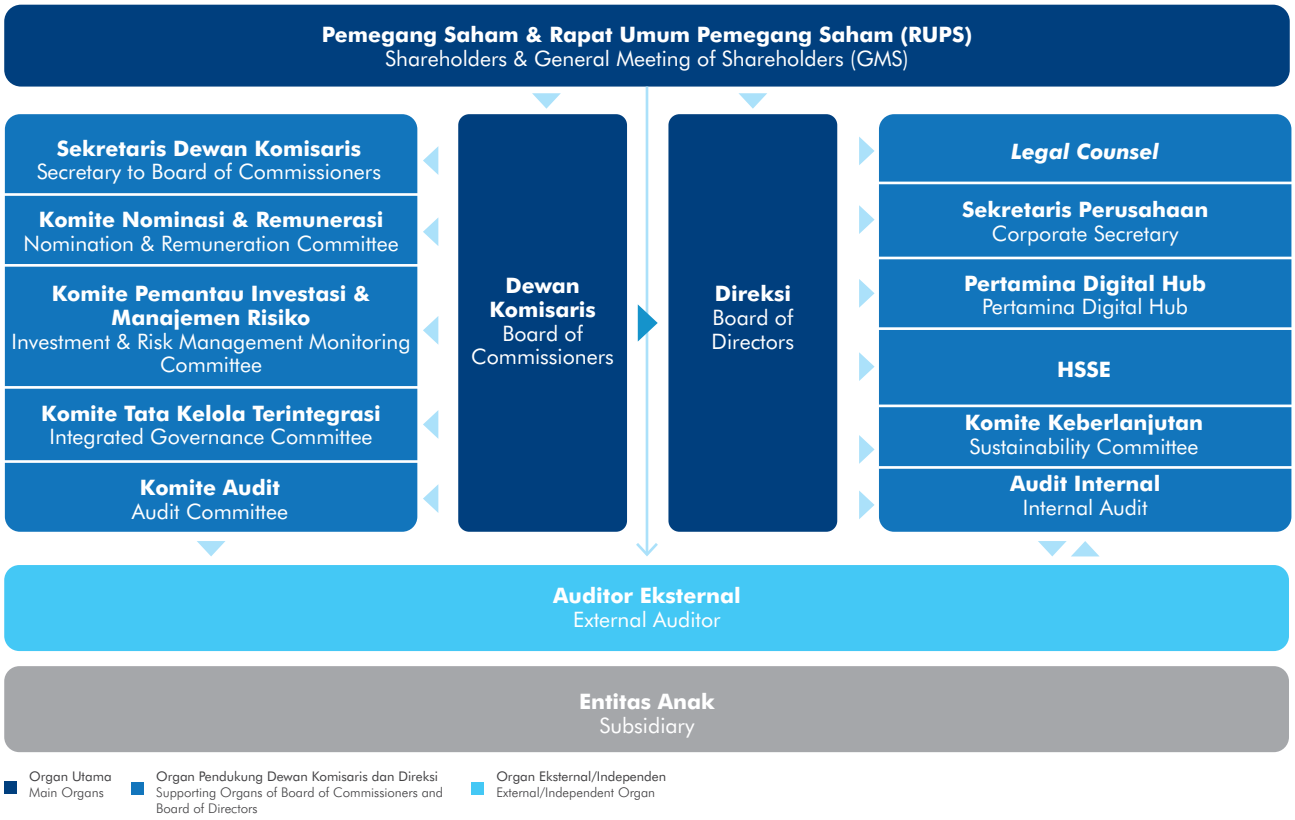
GCG Organ Structure

PERTAMINA has an adequate Governance Structure as a foundation to support the implementation of effective business processes and contribute to providing positive performance outcomes in accordance with stakeholder expectations. Referring to Chapter I on General Provisions Article 1, Law No. 40 of 2007 on Limited Liability Companies, PERTAMINA's main organs consist of:

1. General Meeting of Shareholders (GMS)
   A company organ that has authority that is not granted to the Board of Directors or the Board of Commissioners within the limits specified in the Law and/or the Articles of Association.
2. Board of Commissioners
   The company organ tasked with conducting general and/or specific supervision in accordance with the Articles of Association and giving advice to the Board of Directors.
3. Board of Directors
   The company organ that is authorized and fully responsible for managing the company, in accordance with the aims and objectives that have been determined to achieve the company's interests, including representing in accordance with the provisions of the Articles of Association.

These three organs have a vital role in implementing Good Corporate Governance and performing their respective functions, duties, and responsibilities for the interest of PERTAMINA in conducting business activities in accordance with the Articles of Association and applicable laws and regulations. Supported by adequate governance organs, PERTAMINA has the strength to grow more resilient, is better prepared to manage challenges, and is able to accelerate in facing increasingly competitive business competition in the future.

In addition, in order to realize the principle of accountability and comply with the Law on Limited Liability Companies, PERTAMINA uses Public Accountants as external auditors who provide assurance for published financial information. These external auditors are appointed by the Shareholders through a GMS. External audits can also be conducted by the Government of the Republic of Indonesia as the ultimate beneficial owner of PERTAMINA through an institution appointed by it, where PERTAMINA has the principle of managing separate state assets.



Infrastruktur GCG

Sebagaimana tercermin pada bagan struktur tata kelola di atas, dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dan Direksi dibantu oleh organ-organ pendukung di bawahnya, sesuai dengan kebutuhan dan peraturan perundang-undangan yang berlaku. Secara utuh, dapat disampaikan bahwa PERTAMINA memiliki *governance structure* yang efektif, yang terdiri dari organ-organ utama dan sejumlah organ pendukung lainnya, serta telah memiliki infrastruktur GCG berupa kebijakan-kebijakan internal sebagai acuan dan panduan dalam penerapan prinsip tata kelola yang baik, sehingga dapat menghasilkan *outcome* yang sesuai dengan harapan pemangku kepentingan.

Organ pendukung yang dimiliki Dewan Komisaris per tanggal 31 Desember 2025, adalah:

1. Komite Audit;
2. Komite Nominasi & Remunerasi;
3. Komite Pemantau Investasi & Manajemen Risiko; dan
4. Komite Tata Kelola Terintegrasi.

Selain itu, Dewan Komisaris dan komite-komite tersebut juga dibantu oleh Sekretaris Dewan Komisaris, khususnya terkait hal-hal yang bersifat administratif.

GCG Infrastructure

As reflected in the governance structure chart above, in performing their duties and responsibilities, the Board of Commissioners and the Board of Directors are assisted by the supporting organs under them, in accordance with the needs and applicable laws and regulations. Overall, it can be said that PERTAMINA has an effective governance structure, which consists of main organs and a number of other supporting organs, and has a GCG infrastructure in the form of internal policies as a reference and guide in implementing good governance principles, so that it can produce outcomes that are in line with stakeholder expectations.

The supporting organs of the Board of Commissioners as of December 31, 2025, are:

1. Audit Committee;
2. Nomination & Remuneration Committee;
3. Investment & Risk Management Oversight Committee; and
4. Integrated Governance Committee.

In addition, the Board of Commissioners and the committees are also assisted by the Secretary to the Board of Commissioners, particularly related to administrative matters.

Adapun organ pendukung yang dimiliki oleh Direksi adalah sebagai berikut:

1. Audit Internal
2. Sekretaris Perusahaan
3. *Legal Counsel*
4. HSSE
5. Pertamina Digital Hub
6. Komite Keberlanjutan

The supporting organs of the Board of Directors are as follows:

1. Internal Audit
2. Corporate Secretary
3. Legal Counsel
4. HSSE
5. Integrated Enterprise Data and Command Center (IEDCC)
6. Sustainability Committee

Soft-Structure GCG

Selain diperlengkapi dengan struktur organ tata kelola yang memadai, PERTAMINA juga memiliki *Governance Soft-Structure* sebagai salah satu aspek penting dalam implementasi GCG dan menjadi *living document* bagi segenap jajaran dan tingkatan organisasi di PERTAMINA. Berikut ini adalah *Governance Soft-Structure* yang dimiliki PERTAMINA, adalah sebagai berikut:

Soft-Structure of GCG

In addition to being equipped with an adequate governance structure, PERTAMINA also has a Soft-Structure of Governance as one of the important aspects in the implementation of GCG and is a living document for all ranks and levels of the organization in PERTAMINA. The following is the Soft-Structure of Governance that PERTAMINA has, as follows:

Perangkat Kebijakan Policy Framework	Dokumen Document
Anggaran Dasar Perusahaan Company's Articles of Association	Gambaran mekanisme kerja yang menjadi dasar atau sumber peraturan/hukum bagi PERTAMINA dalam menjalankan aktivitas-aktivitasnya. Description of the working mechanism that is the basis or source of regulations/laws for PERTAMINA in performing its activities.
Panduan Dewan Board Manual	Kompilasi dari praktik-praktik pengelolaan PERTAMINA yang bersumber dari regulasi, Anggaran Dasar dan *best practices* yang disepakati bersama dalam rangka implementasi GCG. *Board Manual* menjadi pedoman kerja bagi Dewan Komisaris dan Direksi dalam melaksanakan tugas dan fungsinya. A compilation of PERTAMINA's management practices derived from regulations, the Articles of Association, and mutually agreed-upon best practices for the implementation of GCG. The Board Manual serves as a working guideline for the Board of Commissioners and the Board of Directors in performing their duties and functions.
Pedoman Perilaku Code of Conduct	Sekumpulan komitmen yang terdiri dari perilaku usaha dan perilaku kerja yang disusun sebagai acuan bagi PERTAMINA dan Insan PERTAMINA dalam menerapkan nilai dan budaya Perusahaan dalam mencapai visi dan misinya. A set of commitments consisting of business behavior and work behavior that are compiled as a reference for PERTAMINA and PERTAMINA personnel in implementing the Company's values and culture in achieving its vision and mission.
Pedoman Tata Kelola Perusahaan Corporate Governance Guidelines	Kristalisasi dari kaidah-kaidah GCG, peraturan perundang-undangan yang berlaku, nilai-nilai budaya yang dianut, visi dan misi, serta praktik-praktik terbaik (*best practices*) GCG. *Code of Corporate Governance* (COCG) yang telah disusun menjadi acuan bagi pemegang saham, Dewan Komisaris, Direksi, Pekerja, dan Stakeholders lainnya dalam berhubungan dengan Perusahaan. Crystallization of GCG principles, applicable laws and regulations, adopted cultural values, vision and mission, and GCG best practices. The Code of Corporate Governance (COCG) that has been compiled serves as a reference for the shareholders, the Board of Commissioners, the Board of Directors, Employees, and other Stakeholders in their relationships with the Company.

Proses GCG

PERTAMINA menjalankan *governance process* yang lengkap melalui penerapan serangkaian prosedur dan mekanisme yang terstruktur dan sistematis, serta didukung oleh kecukupan struktur dan infrastruktur GCG agar dapat menghasilkan *outcome* yang sesuai dengan harapan pemangku kepentingan. Dalam rangka meningkatkan kualitas dan cakupan implementasi tata kelola yang berkelanjutan, PERTAMINA telah menyusun dan menerapkan kebijakan-kebijakan operasional bagi seluruh unit kerja sejalan dengan prinsip GCG, antara lain Pedoman Tata Kelola Perusahaan *(Code of Corporate Governance)*, Panduan Dewan *(Board Manual)*, dan Pedoman Perilaku *(Code of Conduct)*. Selain itu, ada pedoman kepatuhan yang mengatur perihal pengendalian gratifikasi, pencegahan pelanggaran konflik kepentingan, dan pengelolaan kewajiban Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), serta didukung penerapan *Whistleblowing System* (WBS) dan *Compliance Online System (Compols)*.

GCG Process

PERTAMINA implements a comprehensive governance process through the implementation of a series of structured and systematic procedures and mechanisms, supported by adequate GCG structures and infrastructure to produce outcomes that meet stakeholder expectations. In order to improve the quality and scope of sustainable governance implementation, PERTAMINA has compiled and implemented operational policies for all work units in line with GCG principles, including the Code of Corporate Governance, the Board Manual, and the Code of Conduct. Additionally, there are compliance guidelines that regulate the control of gratuities, prevention of conflict-of-interest violations, and management of State Officials' Wealth Report (LHKPN) obligations, as well as supported by the implementation of the Whistleblowing System (WBS) and Compliance Online System (Compols).

Mekanisme GCG

Mekanisme GCG merupakan proses yang mengatur peran dan fungsi organ tata kelola dalam menyelaraskan harapan dari seluruh pemangku kepentingan, baik pemangku kepentingan internal maupun pemangku kepentingan eksternal. Untuk memastikan hal tersebut, PERTAMINA melakukan penerapan GCG sebagai bagian dari *governance process*.

Dalam kedudukannya sebagai Perusahaan BUMN, penerapan GCG di PERTAMINA didasarkan pada Peraturan Menteri BUMN RI No. PER-02/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, yang menyebutkan bahwa "BUMN wajib menerapkan prinsip Tata Kelola Perusahaan yang Baik dalam menjalankan kegiatan usaha pada seluruh tingkatan atau jenjang organisasi. Prinsip Tata Kelola Perusahaan yang Baik meliputi transparansi, akuntabilitas, pertanggungjawaban, kemandirian dan kewajaran".

Melalui penerapan mekanisme GCG yang efektif, PERTAMINA berharap dapat mendorong terciptanya *governance outcome* yang berkualitas untuk memenuhi harapan seluruh pemangku kepentingan dan meningkatkan nilai-nilai PERTAMINA, sebagaimana tergambar dalam bagan berikut ini.

Mechanism of GCG

The mechanism of GCG is a process that regulates the roles and functions of governance bodies in aligning the expectations of all stakeholders, both internal and external. To ensure this, PERTAMINA implements GCG as a part of its governance process.

In its position as a state-owned company, the implementation of GCG at PERTAMINA is in accordance with Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-02/MBU/03/2023 dated March 3, 2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, which states that "SOEs are required to implement the principles of Good Corporate Governance in conducting business activities at all levels or tiers of the organization. The principles of Good Corporate Governance include transparency, accountability, responsibility, independence and fairness".

Through the implementation of effective mechanisms of GCG, PERTAMINA hopes to encourage the creation of quality governance outcomes to meet the expectations of all stakeholders and enhance PERTAMINA's values, as illustrated in the following chart.

Komitmen penerapan GCG berpijak pada kepatuhan terhadap ketentuan yang menjadi dasar penerapan tata kelola perusahaan, dan mengedepankan hal-hal yang menjadi prinsip- prinsip tata kelola perusahaan. Secara berkala PERTAMINA melakukan penilaian untuk mengetahui tingkat penerapan GCG, dan menindaklanjuti setiap rekomendasi yang diberikan untuk peningkatan penerapan GCG.

The commitment to implementing GCG is in accordance with compliance with the provisions that form the basis for corporate governance and prioritizes the principles of corporate governance. PERTAMINA periodically conducts assessments to determine the level of GCG implementation and follows up on any recommendations for improving GCG implementation.

Hasil Penerapan GCG

PERTAMINA mengimplementasikan prinsip-prinsip GCG dengan tujuan untuk meningkatkan pencapaian hasil usaha serta memberikan nilai tambah bagi pemangku kepentingan dan pemegang saham. Berkat konsistensi penerapan praktik governansi terbaik yang dilakukan oleh seluruh pekerja, pada tahun 2025, PERTAMINA berhasil menorehkan *governance outcome* yang positif meski tengah dihadapkan dengan kondisi ekonomi dan industri yang menantang. Sejumlah prestasi kinerja pada aspek keuangan dan operasional yang berhasil didapatkan PERTAMINA sepanjang tahun ini sebagaimana tercermin dari realisasi kinerja *top line* dan *bottom lines* di akhir 2025.

Results of GCG Implementation

PERTAMINA implements GCG principles with the aim of improving business results and providing added value for the stakeholders and the shareholders. Thanks to the consistent implementation of best governance practices by all employees, in 2025, PERTAMINA successfully recorded positive governance outcomes despite facing challenging economic and industrial conditions. A number of financial and operational performance achievements accomplished by PERTAMINA throughout the year are reflected in the realization of top-line and bottom-line performance at the end of 2025.

Peningkatan Kualitas Penerapan Tata Kelola Secara Berkelanjutan

PERTAMINA secara rutin melakukan evaluasi terhadap penerapan prinsip-prinsip GCG untuk menilai efektivitas implementasi GCG yang telah berjalan. Hasil evaluasi tersebut menjadi acuan bagi Perusahaan dalam melakukan penyempurnaan terhadap kebijakan penerapan GCG di seluruh lingkup operasional. Berdasarkan hasil penilaian GCG yang diperoleh, PERTAMINA berkomitmen untuk menindaklanjuti seluruh rekomendasi perbaikan yang didapat seraya terus berupaya menyempurnakan struktur, organ dan mekanisme GCG yang berjalan di PERTAMINA. Kerja keras PERTAMINA dalam meningkatkan kualitas GCG terutama untuk membentuk entitas bisnis yang bersih, bebas suap, dan bebas korupsi, salah satu wujud nyata melalui implementasi ISO 37001:2016 Sistem Manajemen Anti-Penyuapan (SMAP) di dalam proses bisnis perusahaan.

Komitmen PERTAMINA dalam menegakkan prinsip GCG juga ditunjukkan melalui jalinan kerja sama dengan Komisi Pemberantasan Korupsi (KPK) dalam memerangi praktik-praktik tindak pidana korupsi yang berisiko terjadi di lingkungan PERTAMINA. Selain menggandeng KPK, PERTAMINA juga melakukan kerja sama dengan institusi penegak hukum lainnya, seperti Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK), Badan Pengawasan Keuangan dan Pembangunan (BPKP), dan Kejaksaan Agung RI. Kolaborasi dengan berbagai pihak ini diharapkan dapat menjadikan PERTAMINA semakin bersih dari hal-hal yang berkaitan dengan praktik-praktik tindak pidana korupsi, sehingga kepercayaan para pemangku kepentingan dan juga masyarakat dapat terus meningkat.

Pengukuran atas Penerapan GCG Pertamina

Penilaian atau Evaluasi Terhadap Penerapan GCG PERTAMINA melakukan penilaian *(assessment)* atau evaluasi *(review)* terhadap penerapan GCG yang bertujuan untuk memperoleh gambaran mengenai kondisi penerapan GCG sesuai dengan ketentuan yang berlaku dan praktik-praktik terbaik *(Best Practices)* penerapan GCG, sehingga area-area yang memerlukan penyempurnaan dapat diidentifikasi. Pengukuran berupa penilaian *(assessment)* dilakukan pihak eksternal independen dua tahun sekali, dan di antara periode tersebut dilaksanakan evaluasi *(review)* atas tindak lanjut hasil penilaian GCG pada tahun sebelumnya. Adapun hasil pengukuran GCG akan memberikan gambaran terkini mengenai kondisi penerapan GCG di Perusahaan.

Pengukuran GCG merupakan upaya sistematik yang dilakukan untuk menghimpun dan mengolah data yang sah sehingga didapatkan kesimpulan dan rekomendasi yang dapat digunakan sebagai landasan tindakan manajemen untuk memperbaiki dan menyempurnakan penerapan GCG di PERTAMINA sehingga dapat berjalan semakin efektif dan berkelanjutan.

Continuous Improvement of Quality of Governance Implementation

PERTAMINA regularly evaluates the implementation of GCG principles to assess the effectiveness of the ongoing GCG implementation. The results of these evaluations serve as a reference for the Company in improving its GCG implementation policies across all operational areas. According to the results of the GCG assessment obtained, PERTAMINA is committed to following up on all recommendations for improvement while continuing to strive to improve the GCG structure, organs, and mechanisms running within PERTAMINA. PERTAMINA's hard work in improving the quality of GCG, especially to establish a clean, bribery-free, and corruption-free business entity, is demonstrated through the implementation of ISO 37001:2016 Anti-Bribery Management System (SMAP) within the company's business processes.

PERTAMINA's commitment to upholding GCG principles is also demonstrated through its collaboration with the Corruption Eradication Commission (KPK) in combating corrupt practices that are at risk of occurring within PERTAMINA. In addition to collaborating with the KPK, PERTAMINA also collaborates with other law enforcement institutions, such as the Financial Transaction Reports and Analysis Center (PPATK), the Financial and Development Supervisory Agency (BPKP), and the Attorney General's Office of the Republic of Indonesia. This collaboration with various parties is expected to make PERTAMINA increasingly clean from matters related to corrupt practices, so that the trust of the stakeholders and the public can continue to increase.

Measurement of Pertamina's GCG Implementation

Assessment or Evaluation of GCG Implementation PERTAMINA conducts an assessment or evaluation (review) of GCG implementation with the aim of obtaining an overview of the condition of GCG implementation in accordance with applicable provisions and best practices of GCG implementation, so that areas requiring improvement can be identified. Measurement in the form of an assessment is performed by an independent external party every two years, and between these periods an evaluation (review) is performed on the follow-up to the results of the GCG assessment in the previous year. The results of the GCG measurement will provide an up-to-date overview of the condition of GCG implementation in the Company.

GCG measurement is a systematic effort undertaken to collect and process valid data so that conclusions and recommendations can be obtained that can be used as a basis for management actions to improve and perfect the implementation of GCG at PERTAMINA so that it can run more effectively and sustainably.

Kriteria yang Digunakan dalam Penilaian

PERTAMINA melaksanakan *Assessment* GCG Tahun Buku 2024 dengan menggunakan kriteria atau parameter penilaian yang mengacu pada:

1. Keputusan Sekretaris Menteri BUMN RI No. SK-16/S.MBU/2012 tentang Indikator atau Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (Good Corporate Governance) pada Badan Usaha Milik Negara. SK BUMN 16/2012 telah dicabut melalui Keputusan Sekretaris Kementerian BUMN RI No. SK-12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian BUMN RI No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Namun dikarenakan belum terdapat ketentuan indikator/parameter GCG baru yang ditetapkan sebagai pengganti SK BUMN 16/2012, perusahaan BUMN diperbolehkan untuk tetap menggunakan indikator SK BUMN 16/2012 dalam melakukan penilaian penerapan GCG di lingkup masing-masing perusahaan.
2. Penilaian atas Penerapan GCG Berdasarkan ASEAN *Corporate Governance Scorecard* (ACGS).
3. Penilaian atas Penerapan GCG Berdasarkan Pedoman Umum Governansi Korporat Indonesia (PUG-KI)
4. Penilaian atas Penerapan GCG Berdasarkan POJK No. 21/POJK.04/2015.

Criteria Used in Assessment

PERTAMINA conducted the GCG assessment of Financial Year 2024 using assessment criteria or parameters that refer to:

1. Decree of Secretary to Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-16/S.MBU/2012 on Indicators or Parameters for Assessment and Evaluation of Implementation of Good Corporate Governance in State-Owned Enterprises. SK BUMN 16/2012 has been revoked through Decree of Secretary to Ministry of State-Owned Enterprises of the Republic of Indonesia No. SK-12/S.MBU/08/2023 on Revocation of Decree of Secretary to Ministry of State-Owned Enterprises of the Republic of Indonesia No. SK-16/S.MBU/2012 on Indicators/Parameters for Assessment and Evaluation of Implementation of Good Corporate Governance in State-Owned Enterprises. However, because there are no provisions for new GCG indicators/parameters that have been determined to replace SK BUMN 16/2012, SOE companies are permitted to continue using the indicators in SK BUMN 16/2012 in assessing the implementation of GCG within their respective companies.
2. Assessment of GCG Implementation in accordance with the ASEAN Corporate Governance Scorecard (ACGS).
3. Assessment of GCG Implementation in accordance with the General Guidelines for Indonesian Corporate Governance (PUG-KI)
4. Assessment of GCG Implementation in accordance with POJK No. 21/POJK.04/2015.

Penilaian atas Penerapan GCG Berdasarkan SK BUMN 16/2012

Parameter Penilaian

Metode penilaian dan evaluasi yang dilakukan dengan menggunakan alat ukur SK BUMN 16/2012, terdiri dari 6 (enam) aspek dengan bobot yang telah ditentukan sebagaimana diatur dalam SK BUMN 16/2012.

Assessment of GCG Implementation in accordance with SK BUMN 16/2012

Assessment Parameters

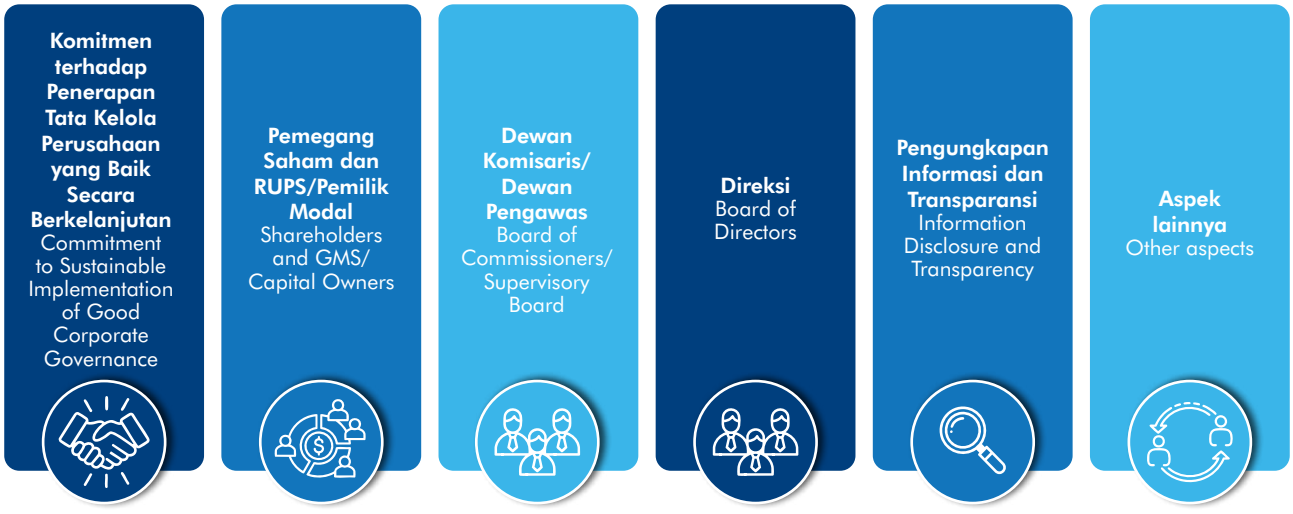
The assessment and evaluation method is performed using the measuring tool of SK BUMN 16/2012, consisting of 6 (six) aspects with predetermined weights as regulated in SK BUMN 16/2012.

6 Aspek Penilaian GCG

6 Aspects of GCG Assessment

(Keputusan Sekretaris Kementerian BUMN RI No. SK-16/S.MBU/2012)

(Decree of Secretary to Ministry of State-Owned Enterprises of the Republic of Indonesia No. SK-16/S.MBU/2012)



Berdasarkan parameter SK 16/2012, penilaian GCG di lingkungan PERTAMINA terangkum dalam 43 indikator pengujian dan 153 parameter yang merupakan penjabaran unsur-unsur dari indikator pengujian yang terkait. Di samping itu, PERTAMINA juga menilai kualitas penerapan GCG dengan menguji kesesuaian implementasi di PERTAMINA terhadap setiap parameter pengujian yang seluruhnya terdiri dari 568 faktor uji.

Based on the parameters set forth in Decree No. 16/2012, the GCG assessment within PERTAMINA is structured around 43 assessment indicators and 153 parameters, which represent the detailed elements of the respective assessment indicators. In addition, PERTAMINA evaluates the quality of GCG implementation by assessing the conformity of its practices with each assessment parameter, comprising a total of 568 assessment factors.

Pelaksanaan *Assessment* Penerapan GCG Tahun 2025

Pada tahun 2025, PERTAMINA melaksanakan evaluasi atas pengukuran penerapan GCG sesuai parameter SK 16/2012 yang mencapai skor sebesar 97,14 dengan klasifikasi kualitas penerapan GCG "Sangat Baik". Hasil evaluasi penerapan GCG pada tahun buku 2025 mencatatkan peningkatan skor dibandingkan tahun buku 2024 yaitu 94,27. Peningkatan ini mencerminkan konsistensi dan komitmen seluruh organ PERTAMINA dalam memperkuat penerapan GCG secara berkelanjutan.

Implementation of GCG Implementation Assessment in 2025 2025

In 2025, PERTAMINA conducted an evaluation of GCG implementation according to the parameters of SK 16/2012, achieving a score of 97.14 with a classification of GCG implementation quality of "Excellent". The results of the GCG implementation evaluation in financial year 2025 recorded an increase in score compared to financial year 2024, which was 94.27. This increase reflects the consistency and commitment of all PERTAMINA organs in strengthening the GCG implementation in a sustainable manner.

Hasil *Assessment* Penerapan GCG Tahun Buku 2025

GCG Implementation Assessment Results for Financial Year 2025

Aspek Pengujian Testing Aspects	Bobot Weight	Tahun Buku 2025 Financial Year 2025	
		Skor Score	Capaian Achievement (%)
Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to Sustainable Implementation of Good Corporate Governance	7,00	6,85	97,83
Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Owners	9,00	8,81	97,92
Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board	35,00	34,51	98,59
Direksi Board of Directors	35,00	34,50	98,57
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9,00	7,47	83,01
Aspek Lainnya Other Aspects	5,00	5,00	100,00
Skor Keseluruhan Overall Score	100,00	97,14	
Klasifikasi Kualitas Penerapan GCG Classification of GCG Implementation Quality		"Sangat Baik" "Very Good"	

Keterangan: 0-50 : Tidak Baik | 50-60 : Kurang Baik | 60-75 : Cukup Baik | 75-85 : Baik | 85-100 : Sangat Baik
Description: 0-50 : Bad | 50-60 : Poor | 60-75 : Fair | 75-85 : Good | 85-100 : Excellent

Selain itu, sebagai bagian dari komitmen untuk terus mendorong penerapan GCG pada level praktik terbaik, di tahun buku 2025 PERTAMINA juga menerapkan standar yang terdapat pada ASEAN *Corporate Governance Scorecard* (ACGS), Pedoman Umum Governansi Korporat Indonesia (PUG-KI), dan Peraturan OJK No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka.

In addition, as part of its commitment to continuously advancing the implementation of Good Corporate Governance (GCG) practices at a best-practice level, in fiscal year 2025 PERTAMINA also adopted the standards set forth in the ASEAN Corporate Governance Scorecard (ACGS), the Indonesian Corporate Governance Guidelines (PUG-KI), and OJK Regulation No. 21/POJK.04/2015 concerning the Implementation of Governance Guidelines for Public Companies.

Penilaian berdasarkan ACGS dilakukan berdasarkan lima aspek utama, yaitu hak pemegang saham, perlakuan yang setara terhadap pemegang saham, peran pemangku kepentingan, keterbukaan dan transparansi informasi, serta tanggung jawab

The assessment based on the ACGS was conducted across five principal aspects, namely shareholders' rights, equitable treatment of shareholders, the role of stakeholders, disclosure and transparency of information, as well as the responsibilities of the Board of

Dewan Komisaris dan Direksi dalam pengarahan strategi, pengawasan kinerja manajemen, dan penerapan manajemen risiko serta pengendalian internal. PERTAMINA meraih skor 82,45 pada penilaian perdana ini, menempatkan Perusahaan pada kategori "*Good*" yang berarti Perusahaan telah menerapkan sebagian besar praktik tata kelola perusahaan yang baik dalam penilaian tata kelola berbasis standar internasional ACGS.

Selanjutnya, pengukuran GCG atas Pedoman Umum Governansi Korporat Indonesia (PUGKI) dilakukan berdasarkan lima prinsip utama, yaitu transparansi, akuntabilitas dalam kejelasan fungsi dan pertanggungjawaban organ perusahaan, responsibilitas dalam kepatuhan terhadap peraturan dan tanggung jawab kepada pemangku kepentingan, independensi dalam pengambilan keputusan, serta kewajaran dan kesetaraan dalam perlakuan terhadap pemangku kepentingan. Berdasarkan hasil penilaian terdapat 202 rekomendasi dan panduan yang telah "Diterapkan"(*Apply*) oleh PERTAMINA dan 50 rekomendasi dan panduan lainnya "Dijelaskan" (*Explain*).

Pada proses penilaian GCG yang dilakukan mengacu Pedoman Tata Kelola Perusahaan Terbuka (POJK), penilaian terdiri atas 5 aspek, 8 prinsip, dan 25 rekomendasi, meliputi hubungan perusahaan dengan pemegang saham, fungsi dan peran Dewan Komisaris dan Direksi, partisipasi pemangku kepentingan, serta keterbukaan informasi perusahaan. PERTAMINA telah memenuhi 16 status "Dipatuhi" (*Comply*) dan 9 status "Dijelaskan" (*Explain*).

Penerapan ketiga instrumen ini menjadi acuan bagi PERTAMINA untuk terus memperdalam penerapan nilai-nilai GCG secara menyeluruh dan berkelanjutan.

Commissioners and the Board of Directors in strategic direction, management performance oversight, and the implementation of risk management and internal control systems. In this inaugural assessment, PERTAMINA achieved a score of 82.45, placing the Company in the "Good" category, indicating that the Company has implemented the majority of sound corporate governance practices in accordance with the internationally recognized ACGS governance standards.

Furthermore, the GCG assessment based on the Indonesian Corporate Governance Guidelines (PUG-KI) was conducted in reference to five key principles, namely transparency, accountability in the clarity of functions and responsibilities of corporate organs, responsibility in compliance with regulations and obligations toward stakeholders, independence in decision-making processes, and fairness and equality in the treatment of stakeholders. Based on the assessment results, PERTAMINA "Applied" 202 recommendations and guidelines, while a further 50 recommendations and guidelines were categorized as "Explain."

In the GCG assessment process conducted in accordance with the Public Company Governance Guidelines (POJK), the evaluation comprised 5 aspects, 8 principles, and 25 recommendations, covering the Company's relationship with shareholders, the functions and roles of the Board of Commissioners and the Board of Directors, stakeholder participation, and corporate information disclosure. PERTAMINA fulfilled 16 "Comply" statuses and 9 "Explain" statuses.

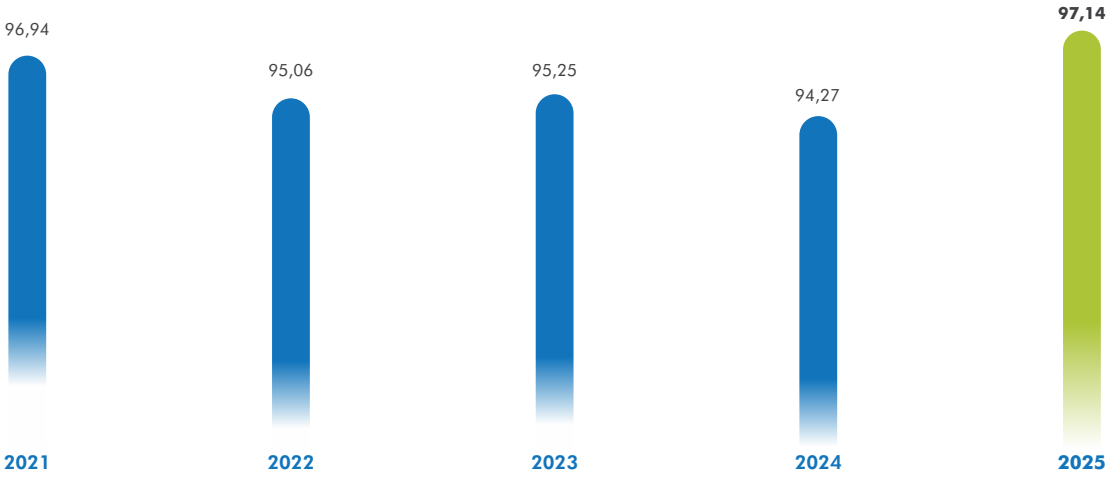
The implementation of these three governance instruments serves as a reference for PERTAMINA in continuously strengthening the comprehensive and sustainable application of GCG values throughout the Company.

Tren Penilaian Penerapan GCG

Pencapaian hasil penilaian terhadap penerapan GCG di PERTAMINA dalam lima tahun terakhir adalah sebagai berikut ini.

GCG Implementation Assessment Trends

The results of GCG implementation assessments of PERTAMINA in the last five years are as follows.



2021	2022	2023	2024	2025
"Sangat Baik" **oleh PT Sinergi Daya Prima** "Excellent" by PT Sinergi Daya Prima	**"Sangat Baik"** **oleh PT RSM Indonesia Konsultan** "Excellent" by PT RSM Indonesia Consultant	**"Sangat Baik"** **penilaian mandiri** "Excellent" self-assessment	**"Sangat Baik"** **oleh PT Adikarya Gemilang Solusindo** "Excellent" by PT Adikarya Gemilang Solusindo	**"Sangat Baik"** **oleh PT Dinamika Pasifik Solusindo** "Excellent" by PT Dinamika Pasifik Solusindo

RAPAT UMUM PEMEGANG SAHAM
General Meeting of Shareholders

Sebagai salah satu organ Perusahaan, Rapat Umum Pemegang Saham (RUPS) memiliki fungsi sentral dalam mengambil keputusan strategis. RUPS merupakan wadah perlindungan dan perlakuan kesetaraan bagi seluruh pemegang saham yang diselenggarakan oleh PERTAMINA. Melalui forum RUPS, pemegang saham dapat menyalurkan haknya untuk menciptakan nilai optimal bagi Perusahaan, di mana hak tersebut berlaku secara adil dan proporsional berdasarkan prinsip *one share, one vote*.

As one of the Company's organs, a General Meeting of Shareholders (GMS) plays a central role in making strategic decisions. A GMS is a forum for protection and equal treatment for all shareholders held by PERTAMINA. Through the GMS forum, the shareholders may exercise their rights to create optimal value for the Company, where these rights are applied fairly and proportionally in accordance with the principle of one share, one vote.

Pemegang Saham

Pemegang saham adalah individu atau badan hukum yang secara sah memiliki saham perusahaan yang memiliki hak dan tanggung jawab sesuai dengan peraturan perundang- undangan dan Anggaran Dasar Perusahaan. Pemegang saham tidak melakukan intervensi terhadap fungsi, tugas, dan wewenang Dewan Komisaris dan Direksi. Pemegang saham sebagai pemilik modal memiliki hak dan tanggung jawab sesuai dengan peraturan perundang-undangan dan Anggaran Dasar Perusahaan.

Shareholders

The shareholders are individuals or legal entities who legally own shares in the company and have rights and responsibilities in accordance with laws and regulations and the company's articles of association. The shareholders do not interfere with the functions, duties, and authority of the Board of Commissioners and the Board of Directors. As capital owners, the shareholders have rights and responsibilities in accordance with laws and regulations and the company's articles of association.

Sebagaimana telah dijelaskan pada bab Profil Perusahaan, entitas pemilik manfaat akhir PERTAMINA adalah Negara Republik Indonesia. Saham PERTAMINA sebanyak 1 (satu) lembar dalam bentuk Seri A Dwiwarna dimiliki Negara Republik Indonesia, sedangkan sisanya dalam bentuk Seri B dimiliki oleh PT Danantara Asset Management (Persero).

As explained in the Company Profile chapter, the ultimate beneficial owner of PERTAMINA is the Republic of Indonesia. One (1) share of PERTAMINA in the form of Series A Dwiwarna is owned by the Republic of Indonesia, while the remaining shares in the form of Series B are owned by PT Danantara Asset Management (Persero).

Rapat Umum Pemegang Saham dan Jenisnya

Rapat Umum Pemegang Saham (RUPS) adalah organ tertinggi dalam struktur Tata Kelola PERTAMINA yang memiliki wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris sebagaimana diatur dalam Undang-Undang No. 40 Tahun 2007 dan/atau Anggaran Dasar Perusahaan. RUPS digunakan sebagai wadah bagi pemegang saham untuk mengambil keputusan dan menggunakan hak-nya dalam mengemukakan pendapat dan memperoleh informasi terkait Perusahaan.

General Meeting of Shareholders and Its Types

A General Meeting of Shareholders (GMS) is the highest organ in PERTAMINA's governance structure, possessing authority not granted to the Board of Directors or the Board of Commissioners as stipulated in Law No. 40 of 2007 and/or the Company's Articles of Association. A GMS serves as a forum for the shareholders to adopt resolutions and exercise their rights to express opinions and obtain information related to the Company.

Jenis RUPS, Berdasarkan Anggaran Dasar PERTAMINA
Types of GMS, In accordance with PERTAMINA's Articles of Association

RUPS Tahunan Annual General Meeting of Shareholders	**Rapat Umum Pemegang Saham Luar Biasa** Extraordinary General Meeting of Shareholders
RUPS Persetujuan Laporan Tahunan dan RUPS Rencana Kerja & Anggaran Perusahaan. GMS for Approval for Annual Report and GMS for Company Work Plan & Budget.	**Pelaksanaannya terjadi di luar waktu RUPST, diadakan sewaktu-waktu berdasarkan kebutuhan Perusahaan.** Held beyond the time of an AGMS, held at any time based on the Company's needs.

Selain itu, Pemegang Saham juga dapat mengambil keputusan di luar RUPS sebagaimana diatur dalam Pasal 91 Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. Keputusan di luar RUPS ini dapat dianggap setara dengan pengambilan keputusan yang dilakukan melalui penyelenggaraan RUPS.

Wewenang Rapat Umum Pemegang Saham

Wewenang Pemegang Saham/RUPS diatur berdasarkan Anggaran Dasar dan peraturan perundang-undangan yang berlaku, yakni sebagai berikut:

1. Menetapkan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
2. Menetapkan alokasi laba Perusahaan;
3. Mengangkat dan memberhentikan Direksi dan Komisaris;
4. Menetapkan target kinerja masing-masing Direksi dan Komisaris;
5. Melakukan penilaian kinerja secara kolektif maupun masing-masing Direksi dan Komisaris;
6. Menetapkan auditor eksternal untuk melakukan audit keuangan atas laporan keuangan;
7. Menetapkan remunerasi Komisaris dan Direksi;
8. Menetapkan kebijakan mengenai kemungkinan adanya konflik kepentingan yang terkait dengan Komisaris;
9. Menetapkan tentang pembagian tugas dan wewenang anggota Direksi.

Mekanisme Penyelenggaraan RUPS

Sebagaimana diatur dalam Anggaran Dasar Perusahaan, mekanisme penyelenggaraan RUPS adalah sebagai berikut:

1. RUPS menyetujui laporan tahunan yang diadakan paling lambat pada bulan Juni setelah penutupan buku yang bersangkutan, dalam rapat tersebut Direksi menyampaikan:
   a. Laporan Tahunan; dan
   b. Hal-hal lain yang perlu mendapatkan persetujuan RUPS.
2. RUPS menyetujui RKAP yang diadakan paling lambat 30 (tiga puluh) hari setelah tahun anggaran berjalan. Dalam rapat tersebut, Direksi menyampaikan:
   a. RKAP termasuk proyeksi laporan keuangan; dan
   b. Hal-hal lain yang perlu persetujuan RUPS yang belum tercantum dalam RUPS.
3. Dalam RUPS dapat juga dimasukkan usul-usul yang diajukan oleh Dewan Komisaris dan/atau seorang atau lebih pemegang saham yang mewakili paling sedikit 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham yang telah dikeluarkan dengan hak suara sah dengan ketentuan usul-usul tersebut harus sudah diterima oleh Direksi sebelum tanggal panggilan RUPS.
4. RUPSLB dapat diadakan setiap waktu berdasarkan kebutuhan untuk kepentingan Perusahaan.
5. Direksi menyelenggarakan RUPS dengan didahului pemanggilan RUPS, di mana penyelenggaraan tersebut dilakukan atas permintaan:
   a. Seorang atau lebih pemegang saham yang mewakili paling sedikit 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham yang telah dikeluarkan dengan hak suara sah; dan
   b. Dewan Komisaris.

In addition, the shareholders may also adopt resolutions in lieu of a GMS, as stipulated in Article 91 of Law No. 40 of 2007 on Limited Liability Companies. Resolution adopted in lieu of a GMS are considered equivalent to resolutions adopted by a GMS.

Authority of General Meeting of Shareholders

The authority of Shareholders/GMS is regulated in accordance with the Articles of Association and applicable laws and regulations, namely as follows:

1. Establishing the Long-Term Corporate Plan (RJPP) and the Company's Work Plan and Budget (RKAP);
2. Determining the allocation of the Company's profits;
3. Appointing and dismissing Directors and Commissioners;
4. Setting performance targets for each Directors and Commissioners;
5. Conducting performance assessments collectively and individually for Directors and Commissioners;
6. Appointing external auditors to conduct financial audits of financial statements;
7. Determining remuneration of Commissioners and Directors;
8. Establishing policies on possible conflicts of interest related to Commissioners;
9. Determining the division of duties and authority of members of the Board of Directors.

Mechanism for Holding a GMS

As regulated in the Company's Articles of Association, the mechanism for holding a GMS is as follows:

1. A GMS approves an annual report which is held no later than June after the closing of the relevant books, in this meeting the Board of Directors delivers:
   a. Annual Report; and
   b. Other matters that require approval from the GMS.
2. A GMS approves an RKAP, which must be held no later than 30 (thirty) days after the current Financial Year. In the meeting, the Board of Directors delivers:
   a. RKAP includes financial statements projections; and
   b. Other matters that require approval from the GMS that are not listed in the GMS.
3. In a GMS, proposals submitted by the Board of Commissioners and/or one or more shareholders representing at least 1/10 (one tenth) of the total number of shares issued with valid voting rights may also be included, provided that the proposals must have been received by the Board of Directors before the date of summons to the GMS.
4. An EGMS may be held at any time in accordance with the needs for the interest of the Company.
5. The Board of Directors holds a GMS preceded by a summons to a GMS, where it is held at the request of:
   a. One or more shareholders representing at least 1/10 (one tenth) of the total number of shares issued with valid voting rights; and
   b. The Board of Commissioners.

6. Permintaan penyelenggaraan RUPS tersebut disampaikan kepada Direksi dengan surat tercatat disertai dengan alasannya, alasan tersebut antara lain namun tidak terbatas pada:
   a. Direksi tidak melaksanakan RUPS sesuai dengan ketentuan yang berlaku;
   b. Masa jabatan anggota Direksi dan/atau anggota Komisaris akan berakhir; dan
   c. Direksi berhalangan atau ada pertentangan kepentingan antara Direksi dan PERTAMINA.
7. Direksi wajib melakukan panggilan RUPS dalam jangka waktu paling lambat 14 (empat belas) hari sejak tanggal permintaan penyelenggaraan RUPS diterima.
8. Dalam hal Direksi tidak melakukan pemanggilan RUPS, maka:
   a. Permintaan penyelenggaraan RUPS oleh pemegang saham diajukan kembali kepada Dewan Komisaris; dan
   b. Dewan Komisaris melakukan pemanggilan sendiri RUPS.
9. Dewan Komisaris wajib melakukan pemanggilan RUPS dalam jangka waktu paling lambat 15 (lima belas hari) sejak tanggal permintaan penyelenggaraan RUPS diterima.
10. RUPS yang diselenggarakan Direksi atau Dewan Komisaris berdasarkan panggilan RUPS ini hanya membicarakan masalah yang telah disepakati.
11. Dalam hal Dewan Komisaris tidak melakukan pemanggilan RUPS dalam jangka waktu sebagaimana tersebut di atas, Pemegang Saham yang meminta penyelenggaraan RUPS dapat melakukan pemanggilan sendiri RUPS setelah mendapat izin dari Ketua Pengadilan Negeri tempat kedudukan Perusahaan.
12. Dalam panggilan RUPS dicantumkan tanggal, waktu, tempat dan mata acara rapat disertai pemberitahuan bahwa bahan yang akan dibicarakan dalam RUPS tersedia di kantor Perusahaan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan.
13. Dalam hal pemanggilan tidak sesuai dengan ketentuan sebagaimana tersebut di atas, keputusan RUPS tetap sah jika semua Pemegang Saham dengan hak suara yang hadir atau diwakili dalam RUPS dan keputusan tersebut disetujui dengan suara bulat.

Penyelenggaraan RUPS di Sepanjang Tahun 2025 dan Tindak Lanjutnya oleh Manajemen

Di sepanjang tahun 2025, Perusahaan menyelenggarakan 2 (dua) kali RUPS Tahunan, yaitu:

1. RUPS Tahunan tentang pembahasan Rencana Kerja & Anggaran Perusahaan (RKAP) tahun buku 2025 tanggal 23 Januari 2025; dan
2. RUPS Tahunan tentang pertanggungjawaban kinerja tahun buku 2024 tanggal 12 Juni 2025.

Di samping itu, Pemegang Saham juga mengeluarkan beberapa keputusan di luar RUPS, yaitu:

1. Keputusan Pemegang Saham tentang perubahan jenis saham dan perubahan Anggaran Dasar Perusahaan tanggal 18 Maret 2025;
2. Keputusan Pemegang Saham tentang persetujuan pengalihan saham Perusahaan tanggal 22 Maret 2025;

6. The request to hold the GMS is submitted to the Board of Directors by a registered letter accompanied by the reasons, these reasons include but are not limited to:
   a. The Board of Directors did not perform the GMS in accordance with applicable provisions;
   b. The term of office of the members of the Board of Directors and/or members of the Board of Commissioners will expire; and
   c. The Board of Directors is prevented from attending or there is a conflict of interest between the Board of Directors and PERTAMINA.
7. The Board of Directors is obliged to issue a summons to a GMS within a maximum period of 14 (fourteen) days from the date the request to hold a GMS is received.
8. In the event that the Board of Directors does not issue a summons to a GMS, then:
   a. The request for holding a GMS by the shareholders is resubmitted to the Board of Commissioners; and
   b. The Board of Commissioners itself summons the GMS.
9. The Board of Commissioners is obliged to issue a summons to a GMS within a maximum period of 15 (fifteen days) from the date the request to hold a GMS is received.
10. The GMS held by the Board of Directors or the Board of Commissioners in accordance with the summons the GMS only discusses matters that have been agreed upon.
11. In the event that the Board of Commissioners does not issue a summons to a GMS within the time period as stated above, the Shareholders who request for holding a GMS may issue a summons to a GMS themselves after obtaining permission from the Chief Judge of the District Court where the Company is domiciled.
12. A summons to the GMS must include the date, time, place and agenda of the meeting, along with a notification that the materials to be discussed at the GMS are available at the Company's office from the date the summons to the GMS is issued until the date the GMS is held.
13. In the event that the summons does not comply with the provisions as mentioned above, the Resolution of GMS remains valid if all Shareholders with voting rights are present or represented in the GMS and the resolution is approved unanimously.

GMS Held Throughout 2025 and Follow-up by Management

Throughout 2025, the Company held 2 (two) Annual GMS, namely:

1. Annual GMS on discussion of the Company's Work Plan & Budget (RKAP) for Financial Year 2025 on January 23, 2025; and
2. Annual GMS on accountability for performance for Financial Year 2024 on June 12, 2025.

In addition, the Shareholders also issued several resolutions in Lieu of GMS, namely:

1. Resolution of Shareholders on changes in share types and amendments to the Company's Articles of Association dated March 18, 2025;
2. Resolution of Shareholders on approval for the transfer of the Company's shares dated March 22, 2025;

3. Keputusan Para Pemegang Saham tentang perubahan Anggaran Dasar Perusahaan tanggal 22 Maret 2025;
4. Keputusan Para Pemegang Saham tentang pemberhentian, perubahan nomenklatur jabatan, pengalihan tugas, dan pengangkatan anggota-anggota Direksi Perusahaan tanggal 12 Juni 2025;
5. Keputusan Pemegang Saham tentang pemberhentian dan pengangkatan anggota-anggota Dewan Komisaris Perusahaan tanggal 12 Juni 2025; dan
6. Keputusan Para Pemegang Saham tentang tentang pengangkatan anggota Dewan Komisaris Perusahaan tanggal 11 September 2025.

3. Resolution of Shareholders on amendments to the Company's Articles of Association dated March 22, 2025;
4. Resolution of Shareholders on dismissal, changes in job nomenclature, transfer of duties, and appointment of members of the Company's Board of Directors dated June 12, 2025;
5. Resolution of Shareholders on the dismissal and appointment of members of the Company's Board of Commissioners dated June 12, 2025; and
6. Resolution of Shareholders on the appointment of members of the Company's Board of Commissioners dated September 11, 2025.

Berikut disampaikan rincian masing-masing RUPS dan/atau keputusan Para Pemegang Saham di luar RUPS.

The following provides details of each GMS and/or resolutions of Shareholders in Lieu of GMS.

- RUPS Tahunan tentang Rencana Kerja & Anggaran Perusahaan (RKAP) Tahun Buku 2025 Tanggal 23 Januari 2025

- Annual GMS on the Company's Work Plan & Budget (RKAP) for Financial Year 2025, January 23, 2025

Penyelenggaraan RUPS GMS Held			
Pemanggilan RUPS Summons to GMS	:	Surat Direksi PERTAMINA kepada Menteri BUMN RI selaku Pemegang Saham No. 002/C00000/2025-S9 tanggal 7 Januari 2025. Letter from Board of Directors of PERTAMINA to Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. 002/C00000/2025-S9 dated January 7, 2025.	
Hari/Tanggal Pelaksanaan RUPS Day/Date of Implementation of GMS	:	Kamis, 23 Januari 2025 Thursday, January 23, 2025	
Waktu Pelaksanaan RUPS Time of Implementation of GMS	:	Pukul 13.45 WIB s/d 15.28 WIB 13:45 WIB to 15:28 WIB	
Tempat Pelaksanaan RUPS Venue of GMS	:	Grha Pertamina, DKI Jakarta, Indonesia	
Informasi Kehadiran Pemegang Saham Shareholder Attendance Information	:	Kementerian BUMN RI: Abdi Mustakim, Asisten Deputi Bidang Industri Energi, Minyak dan Gas Kementerian BUMN RI, selaku kuasa Menteri BUMN RI sebagai Wakil Pemerintah Pemegang Saham Negara Republik Indonesia.	Ministry of State-Owned Enterprises of the Republic of Indonesia: Abdi Mustakim, Assistant Deputy for Energy, Oil and Gas Industry, Ministry of State-Owned Enterprises of the Republic of Indonesia, as the proxy of the Minister of State-Owned Enterprises of the Republic of Indonesia as the Representative of the Government of the Republic of Indonesia's State Shareholders.
Dewan Komisaris dan Direksi yang Hadir Board of Commissioners and Board of Directors in attendance	:	Dewan Komisaris: • Komisaris Utama merangkap Komisaris Independen: Mochamad Iriawan; • Komisaris Independen: Alexander Lay; • Komisaris Independen, Iggi H. Achsien; • Komisaris Independen: Condro Kirono; • Komisaris Independen: Raden Adjeng Sondaryani; • Komisaris, Bambang Suswantono. Direksi: • Wakil Direktur Utama: Wiko Migantoro; • Direktur Strategi, Portofolio, dan Pengembangan Usaha: A. Salyadi Dariah Saputra; • Direktur Keuangan: Emma Sri Martini; • Direktur Sumber Daya Manusia: M. Erry Sugiharto; • Direktur Logistik & Infrastruktur: Alfian Nasution; • Direktur Penunjang Bisnis: Erry Widiastono; dan • Direktur Manajemen Risiko: Ahmad Siddik Badruddin.	Board of Commissioners: • President Commissioner and Independent Commissioner: Mochamad Iriawan; • Independent Commissioner: Alexander Lay; • Independent Commissioner: Iggi H. Achsien; • Independent Commissioner: Condro Kirono; • Independent Commissioner: Raden Adjeng Sondaryani; • Commissioner: Bambang Suswantono. Board of Directors: • Deputy President Director & Deputy CEO: Wiko Migantoro; • Director of Strategy, Portfolio & New Ventures: A. Salyadi Dariah Saputra; • Director of Finance: Emma Sri Martini; • Director of Human Capital: M. Erry Sugiharto; • Director of Logistics & Infrastructure: Alfian Nasution; • Director of Corporate Services: Erry Widiastono; and • Director of Risk Management: Ahmad Siddik Badruddin.
Kehadiran Pihak Independen Presence of Independent Parties	:	Devi Yunanda, S.H., M.Kn. (Notaris | Notary)	
Akta Risalah Hasil RUPS Deed of Minutes of GMS Results	:	Akta No. 02 tanggal 23 Januari 2025 yang dibuat di hadapan Devi Yunanda, S.H., M.Kn., Notaris Kota Administrasi Jakarta Selatan. Deed No. 02 dated January 23, 2025 drawn up before Devi Yunanda, SH, M.Kn., Notary in South Jakarta Administrative City.	

Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat
Meeting Agenda and Resolutions and Follow-up on Meeting Resolution

Agenda Mata Acara 1: Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2025, termasuk Rencana Kerja dan Anggaran (RKA) Dewan Komisaris Tahun 2025.	**Agenda Item 1:** Certification of the 2025 Company Work Plan and Budget (RKAP), including the 2025 Board of Commissioners Work Plan and Budget (RKA).
Keputusan Mata Acara 1: Mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2025, termasuk Rencana Kerja dan Anggaran (RKA) Dewan Komisaris Tahun 2025.	**Resolution on Agenda Item 1:** Certified the 2025 Company Work Plan and Budget (RKAP), including the 2025 Board of Commissioners Work Plan and Budget (RKA).
Tindak Lanjut atas Hasil Keputusan: RKAP Perusahaan dan RKA Dewan Komisaris digunakan sebagai acuan dalam mencapai target kinerja Perusahaan. Tentang pencapaian target tahun buku 2025 dapat dilihat pada bab Analisis dan Pembahasan Manajemen dalam Laporan Tahunan ini. Sedangkan pelaksanaan tugas terkait RKA dapat dilihat pada Laporan Dewan Komisaris dalam Laporan Tahunan ini.	**Follow-up on Resolution:** The Company's Work Plan and Budget (RKAP) and the Board of Commissioners' Work Plan (RKA) are used as a reference in achieving the Company's performance targets. Details of target achievement for Financial Year 2025 can be found in the Management Discussion and Analysis chapter of this Annual Report. The implementation of tasks related to the RKA can be found in the Board of Commissioners' Report within this Annual Report.
Agenda Mata Acara 2: Pengesahan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA-TJSL) Tahun 2025.	**Agenda Item 2:** Certification of the 2025 Social and Environmental Responsibility Program Work Plan and Budget (RKA-TJSL).
Keputusan Mata Acara 2: Mengesahkan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA-TJSL) Tahun 2025.	**Resolution on Agenda Item 2:** Approved the 2025 Social and Environmental Responsibility Program Work Plan and Budget (RKA-TJSL).
Tindak Lanjut atas Hasil Keputusan: Tentang Realisasi RKA-TJSL tahun buku 2025 dapat dilihat pada Laporan Keberlanjutan sebagai bagian yang tidak terpisahkan dari Laporan Tahunan ini.	**Follow-up on Resolution:** Concerning the Realization of the RKA-TJSL for Financial Year 2025, this can be seen in the Sustainability Report as an integral part of this Annual Report.
Agenda Mata Acara 3: Penetapan Kontrak Manajemen Tahunan yang memuat target *Key Performance Indicator* (KPI) Direksi dan Dewan Komisaris secara Kolegial Tahun 2025.	**Agenda Item 3:** Determination of the Annual Management Contract containing the Key Performance Indicator (KPI) targets for the Board of Directors and the Board of Commissioners collegially for 2025.
Keputusan Mata Acara 3: Menetapkan Kontrak Manajemen Tahunan yang memuat target KPI Direksi dan Dewan Komisaris secara Kolegial Tahun 2025.	**Resolution on Agenda Item 3:** Established an Annual Management Contract containing the KPI targets of the Board of Directors and the Board of Commissioners collegially for 2025.
Tindak Lanjut atas Hasil Keputusan: Realisasi pencapaian KPI Direksi dan Dewan Komisaris tahun buku 2025 dapat dilihat di bagian bawah bab ini.	**Follow-up on Resolution:** The realization of the KPI achievements of the Board of Directors and the Board of Commissioners for Financial Year 2025 can be seen at the bottom of this chapter.
Agenda Mata Acara 4: Persetujuan penugasan kepada PERTAMINA dan/atau entitas anak atau afiliasi untuk pelaksanaan: a. Penugasan Penyediaan dan Pendistribusian Kuota Volume Penyalur Jenis Bahan Bakar Minyak Tertentu (JBT) per Titik Serah oleh PERTAMINA c.q. entitas anak, PT Pertamina Patra Niaga Tahun 2025 sesuai Keputusan Kepala BPH Migas No. 66/P3JBT/BPHMigas/KOM/2024 tanggal 10 Desember 2024; b. Penugasan Penyediaan dan Pendistribusian Kuota Volume Jenis Bahan Bakar Minyak Khusus Penugasan (JBKP) per Provinsi/Kabupaten/Kota dan per Titik Serah Secara Nasional oleh PERTAMINA c.q. entitas anak, PT Pertamina Patra Niaga Tahun 2025 sesuai Keputusan Kepala BPH Migas No. 72/P3JBKP/BPH Migas/KOM/2024 tanggal 10 Desember 2024; c. Penugasan Penyediaan dan Pendistribusian Isi Ulang *Liquefied Petroleum Gas* (LPG) Tabung 3 (tiga) Kilogram Tahun 2025 sesuai Surat Menteri ESDM No. T-512/MG.05/MEM.M/2024 tanggal 4 Desember 2024; d. Penyediaan dan Pendistribusian Paket Perdana LPG untuk Kapal Penangkap Ikan bagi Nelayan Sasaran Tahun Anggaran 2025 sesuai Surat Direktur Perencanaan dan Pembangunan Infrastruktur Migas No. T-247/MG.07/DMI/2025 tanggal 11 Januari 2025 perihal Rencana Penugasan Kegiatan Penyediaan dan Pendistribusian Paket Perdana *Liquefied Petroleum Gas* (LPG) untuk Nelayan Sasaran Tahun Anggaran 2025.	**Agenda Item 4:** Approval for assignment to PERTAMINA and/or subsidiaries or affiliates for the implementation of: a. Assignment of Provision and Distribution of Volume Quota for Distributors of Certain Types of Fuel Oil (JBT) per Delivery Point by PERTAMINA cq subsidiary, PT Pertamina Patra Niaga in 2025 in accordance with Decree of Head of BPH Migas No. 66/P3JBT/BPHMigas/KOM/2024 dated December 10, 2024; b. Assignment of Provision and Distribution of Special Assignment Fuel Oil Volume Quota (JBKP) per Province/Regency/City and per National Delivery Point by PERTAMINA cq subsidiary, PT Pertamina Patra Niaga in 2025 in accordance with Decree of Head of BPH Migas No. 72/P3JBKP/BPH Migas/KOM/2024 dated December 10, 2024; c. Assignment for the Provision and Distribution of Refills of 3 (three) Kilogram Liquefied Petroleum Gas (LPG) Cylinders in 2025 in accordance with Letter of Minister of Energy and Mineral Resources No. T-512/MG.05/MEM.M/2024 dated December 4, 2024; d. Provision and Distribution of LPG Initial Packages for Fishing Vessels for Target Fishermen for Financial Year 2025 in accordance with Letter of Director of Oil and Gas Infrastructure Planning and Development No. T-247/MG.07/DMI/2025 dated January 11, 2025 on Assignment Plan for Provision and Distribution of Liquefied Petroleum Gas (LPG) Initial Packages for Target Fishermen for Financial Year 2025.

Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat
Meeting Agenda and Resolutions and Follow-up on Meeting Resolution

Keputusan Mata Acara 4:
Menyetujui seluruh penugasan kepada PERTAMINA dan/atau entitas anak atau afiliasi sesuai agenda di atas, dengan tetap memperhatikan ketentuan Pasal 66 Undang-Undang RI No. 19 Tahun 2003 tentang Badan Usaha Milik Negara sebagaimana telah diubah dengan Undang-Undang RI No. 6 Tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang RI No. 2 Tahun 2022 tentang Cipta Kerja menjadi Undang-Undang, Pasal 65 Peraturan Pemerintah RI No. 45 Tahun 2005, Pasal 3 ayat (3) Peraturan Menteri BUMN RI No. PER-1/MBU/03/2023 yang menyebutkan bahwa apabila penugasan tersebut secara finansial tidak fisibel, Pemerintah harus memberikan kompensasi atas semua biaya yang telah dikeluarkan oleh BUMN tersebut, termasuk margin yang diharapkan sepanjang dalam tingkat kewajaran sesuai dengan penugasan yang diberikan.

Tindak Lanjut atas Hasil Keputusan:
Seluruh keputusan terkait penugasan kepada PERTAMINA dan/atau entitas anak atau afiliasi telah ditindaklanjuti dan dilaksanakan sesuai dengan ketentuan yang berlaku dalam rangka pelaksanaan penugasan yang diberikan.

Resolution on Agenda Item 4:
Approved all assignments to PERTAMINA and/or subsidiaries or affiliates according to the agenda above, while paying attention to the provisions of Article 66 of Law of the Republic of Indonesia No. 19 of 2003 on State-Owned Enterprises as amended by Law of the Republic of Indonesia No. 6 of 2023 on Issuance of Government Regulation in Lieu of Law of the Republic of Indonesia No. 2 of 2022 on Job Creation into Law, Article 65 of Government Regulation of the Republic of Indonesia No. 45 of 2005, Article 3 paragraph (3) of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-1/MBU/03/2023 which states that if the assignment is financially infeasible, the Government must provide compensation for all costs incurred by the SOE, including the expected margin as long as it is within a reasonable level in accordance with the assignment given.

Follow-up on Resolution:
All resolutions related to assignments to PERTAMINA and/or subsidiaries or affiliates have been followed up and implemented in accordance with applicable provisions in the context of implementing the assignments given.

- RUPS Tahunan tentang Pertanggungjawaban Kinerja Perusahaan Tahun Buku 2024 Tanggal 12 Juni 2025
- Annual GMS on Accountability of Company Performance for Financial Year 2024, June 12, 2025

Penyelenggaraan RUPS
GMS Held

Pemanggilan RUPS Summons to GMS	:	Surat Direksi PERTAMINA kepada Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management (Persero) selaku Para Pemegang Saham No. 161/C00000/2025-S9 dan 160/C00000/2025-S9 tanggal 21 Mei 2025. Letter from Board of Directors of PERTAMINA to Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management (Persero) as Shareholders No. 161/C00000/2025-S9 and 160/C00000/2025-S9 dated May 21, 2025.	
Hari/Tanggal Pelaksanaan RUPS Day/Date of Implementation of GMS	:	Kamis, 12 Juni 2025 Thursday, June 12, 2025	
Waktu Pelaksanaan RUPS Time of Implementation of GMS	:	Pukul 15.32 WIB s/d 18.01 WIB 15:32 WIB to 18:01 WIB	
Tempat Pelaksanaan RUPS Venue of GMS	:	Grha Pertamina, DKI Jakarta, Indonesia	
Informasi Kehadiran Pemegang Saham Shareholder Attendance Information	:	• Kementerian BUMN RI: Abdi Mustakim, Asisten Deputi Bidang Industri Energi, Minyak dan Gas Kementerian BUMN RI, yang diberikan kuasa untuk mewakili Menteri BUMN RI selaku Wakil Pemerintah Pemegang Saham Negara Republik Indonesia. • Danantara Indonesia: Bhimo Aryanto dan Tony Andrianto, yang diberikan kuasa untuk mewakili Pemegang Saham PT Danantara Asset Management (Persero).	• Ministry of State-Owned Enterprises of the Republic of Indonesia: Abdi Mustakim, Assistant Deputy for Energy, Oil and Gas Industry, Ministry of State-Owned Enterprises of the Republic of Indonesia, who was given the power to represent the Minister of State-Owned Enterprises of the Republic of Indonesia as the Representative of the Government of the Republic of Indonesia's State Shareholders. • Danantara Indonesia: Bhimo Aryanto and Tony Andrianto, who were given power of attorney to represent the Shareholders of PT Danantara Asset Management (Persero).
Dewan Komisaris dan Direksi yang Hadir Board of Commissioners and Board of Directors in attendance	:	• Dewan Komisaris: - Komisaris Utama merangkap Komisaris Independen: Mochamad Iriawan; - Komisaris Independen: Alexander Lay; - Komisaris Independen, Iggi H. Achsien; - Komisaris Independen: Condro Kirono; - Komisaris Independen: Raden Adjeng Sondaryani; - Komisaris, Heru Pambudi; dan - Komisaris, Bambang Suswantono. • Direksi: - Direktur Utama: Simon Aloysius Mantiri; - Wakil Direktur Utama: Wiko Migantoro; - Direktur Strategi, Portofolio, dan Pengembangan Usaha: A. Salyadi Dariah Saputra; - Direktur Keuangan: Emma Sri Martini; - Direktur Sumber Daya Manusia: M. Erry Sugiharto; - Direktur Logistik & Infrastruktur: Alfian Nasution; dan - Direktur Manajemen Risiko: Ahmad Siddik Badruddin.	• Board of Commissioners: - President Commissioner and Independent Commissioner: Mochamad Iriawan; - Independent Commissioner: Alexander Lay; - Independent Commissioner: Iggi H. Achsien; - Independent Commissioner: Condro Kirono; - Independent Commissioner: Raden Adjeng Sondaryani; - Commissioner: Heru Pambudi; and - Commissioner: Bambang Suswantono. • Board of Directors: - President Director & CEO: Simon Aloysius Mantiri; - Deputy President Director & Deputy CEO: Wiko Migantoro; - Director of Strategy, Portfolio & New Ventures: A. Salyadi Dariah Saputra; - Director of Finance: Emma Sri Martini; - Director of Human Capital: M. Erry Sugiharto; - Director of Logistics & Infrastructure: Alfian Nasution; and - Director of Risk Management: Ahmad Siddik Badruddin.

Penyelenggaraan RUPS GMS Held		
Kehadiran Pihak Independen Presence of Independent Parties	:	Devi Yunanda, S.H., M.Kn. (Notaris | Notary)
Akta Risalah Hasil RUPS Deed of Minutes of GMS Results	:	Akta No. 05 tanggal 12 Juni 2025 yang dibuat di hadapan Devi Yunanda, S.H., M.Kn., Notaris Kota Administrasi Jakarta Selatan. Deed No. 05 dated June 12, 2025 drawn up before Devi Yunanda, SH, M.Kn., Notary in South Jakarta Administrative City.

Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat
Meeting Agenda and Resolutions and Follow-up on Meeting Resolution

Agenda Mata Acara 1:
Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perusahaan, persetujuan Laporan Tugas Pengawasan Dewan Komisaris, serta pengesahan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) tahun buku 2024, sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi atas tindakan pengurusan Perusahaan dan Dewan Komisaris atas tindakan pengawasan Perusahaan yang dijalankan selama tahun buku 2024.

Keputusan Mata Acara 1:
1. Menyetujui Laporan Tahunan Perusahaan termasuk Laporan Tugas Pengawasan Dewan Komisaris untuk Tahun Buku 2024 yang berakhir pada 31 Desember 2024.
2. Mengesahkan:
   a. Laporan Keuangan Konsolidasian Perusahaan untuk Tahun Buku 2024 yang berakhir pada 31 Desember 2024 yang telah diaudit oleh KAP Purwantono, Sungkoro & Surja (a member of Ernst & Young) sebagaimana dimuat dalam laporan No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 tanggal 2 Mei 2025 dengan pendapat "wajar, dalam semua hal yang material";
   b. Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil untuk Tahun Buku 2024 yang berakhir pada 31 Desember 2024 yang telah diaudit oleh KAP Purwantono, Sungkoro & Surja (a member of Ernst & Young) sesuai dengan laporannya No. 00576/2.1032/AU.2/02/0702-2/1/IV/2025 tanggal 11 April 2025 dengan pendapat "wajar, dalam semua hal yang material".
3. Dengan telah disetujuinya Laporan Tahunan Perusahaan termasuk Laporan Tugas Pengawasan Dewan Komisaris, dan disahkannya Laporan Keuangan Perusahaan serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK), seluruhnya untuk tahun buku 2024 yang berakhir pada tanggal 31 Desember 2024, maka RUPS memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada seluruh anggota Direksi atas tindakan pengurusan Perusahaan dan Dewan Komisaris atas tindakan pengawasan Perusahaan yang telah dijalankan selama tahun buku 2024 yang berakhir pada tanggal 31 Desember 2024, sepanjang tindakan tersebut bukan merupakan tindak pidana dan/atau melanggar ketentuan peraturan perundang-undangan dan prosedur hukum yang berlaku, dan tercermin dalam buku dan laporan Perusahaan.

Tindak Lanjut atas Hasil Keputusan:
Tidak membutuhkan tindak lanjut. Persetujuan dan pengesahan oleh Para Pemegang Saham telah dilembagakan dalam Akta Hasil Keputusan Rapat.

Agenda Item 1:
Approval for the Annual Report and Certification of the Company's Consolidated Financial Statements, approval for the Board of Commissioners' Supervisory Tasks Report, and certification of the Financial Statements of the Micro and Small Enterprise Funding Program (PUMK) for Financial Year 2024, as well as granting full release and discharge of responsibility (volledig acquit et de charge) to the Board of Directors for their management actions in the Company and the Board of Commissioners for their supervisory actions in the Company performed during Financial Year 2024.

Resolution on Agenda Item 1:
1. Approved the Company's Annual Report including the Board of Commissioners' Supervisory Duties Report for Financial Year 2024 ending on December 31, 2024.
2. Certified:
   a. The Company's Consolidated Financial Statements for Financial Year 2024 ended December 31, 2024, which have been audited by KAP Purwantono, Sungkoro & Surja (a member of Ernst & Young) as stated in report No. 01197/2.1032/AU.1/02/0702-2/1/V/2025 dated May 2, 2025 with the opinion "fair, in all material respects";
   b. The Financial Statements of the Micro and Small Enterprise Funding Program for Financial Year 2024 ending on December 31, 2024, which has been audited by KAP Purwantono, Sungkoro & Surja (a member of Ernst & Young) in accordance with its report No. 00576/2.1032/AU.2/02/0702-2/1/IV/2025 dated April 11, 2025 with the opinion "fair, in all material respects".
3. With the approval for the Company's Annual Report including the Board of Commissioners' Supervisory Task Report, and the certification of the Company's Financial Statements and the Financial Statements of the Micro and Small Enterprise Funding Program (PUMK), all for Financial Year 2024 ending on December 31, 2024, the GMS granted full release and discharge of responsibility (volledig acquit et de charge) to all members of the Board of Directors for their management actions of the Company and the Board of Commissioners for their supervisory actions of the Company that have been performed during Financial Year 2024 ending on December 31, 2024, as long as such actions do not constitute a criminal act and/or violate the provisions of applicable laws and legal procedures, and are reflected in the Company's books and reports.

Follow-up on Resolution:
No follow-up action is required. Approval and certification by the Shareholders have been institutionalized in the Deed of Meeting Resolutions.

Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat
Meeting Agenda and Resolutions and Follow-up on Meeting Resolution

Agenda Mata Acara 2:
Penetapan Penggunaan Laba Bersih Perusahaan Tahun Buku 2024.

Keputusan Mata Acara 2:
Menetapkan penggunaan laba bersih konsolidasian yang dapat diatribusikan kepada pemilik entitas induk untuk tahun buku 2024 sebesar USD3.125.931.135,00 atau ekuivalen sebesar Rp49.536.318.103.232,00 sebagai berikut:

1. Dividen tunai sebesar Rp42.105.870.387.746,00 atau 85,00% dari laba bersih konsolidasian yang diatribusikan kepada pemilik entitas induk tahun buku 2024. Pembayaran dilaksanakan sesuai dengan ketentuan sebagai berikut:
   a. Dividen pemegang saham disetorkan ke rekening kas Pemegang Saham;
   b. Direksi diberi kuasa dan wewenang dengan hak substitusi untuk melakukan:
      i. Penetapan jadwal dan tata cara pembagian yang berkaitan dengan pembayaran dividen untuk tahun buku 2024 sesuai dengan ketentuan yang berlaku;
      ii. Pemotongan pajak dividen sesuai dengan peraturan perpajakan yang berlaku;
      iii. Hal-hal terkait teknis lainnya sesuai dengan ketentuan peraturan perundang-undangan.
2. Sisanya ditetapkan sebagai cadangan untuk mendukung kegiatan operasional dan pengembangan usaha Perusahaan.

Tindak Lanjut atas Hasil Keputusan:
PERTAMINA telah merealisasikan pembayaran dividen untuk hasil usaha tahun buku 2024 kepada Pemegang Saham Seri A:
- Tahap 1: 12 Agustus 2025
- Tahap 2: 16 September 2025
- Tahap 3: 14 Oktober 2025
- Tahap 4: 12 November 2025
- Tahap 5: 18 Desember 2025

PERTAMINA telah merealisasikan pembayaran dividen untuk hasil usaha tahun buku 2024 kepada Pemegang Saham Seri B pada tanggal 12 Agustus 2025.

Agenda Item 2:
Determination of Use of the Company's Net Profit for Financial Year 2024.

Resolution on Agenda Item 2:
Determined the use of consolidated net profit attributable to owners of the parent entity for Financial Year 2024 amounting to USD3,125,931,135.00 or equivalent to Rp49,536,318,103,232.00 as follows:

1. Cash dividends amounting to Rp42,105,870,387,746.00 or 85.00% of the consolidated net profit attributable to owners of the parent entity for Financial Year 2024. Payments are made in accordance with the following provisions:
   a. Shareholder dividends are deposited into the Shareholder's cash account;
   b. The Board of Directors is given the power and authority with the right of substitution to perform:
      i. Determination of the schedule and distribution procedures related to dividend payments for Financial Year 2024 in accordance with applicable provisions;
      ii. Dividend tax deductions in accordance with applicable tax regulations;
      iii. Other technical matters in accordance with the provisions of laws and regulations.
2. The remainder is designated as reserves to support operational and business development of the Company.

Follow-up on Resolution:
PERTAMINA has realized the payment of dividends for the 2024 fiscal year operating results to the Series A Shareholder:
- Phase 1: August 12, 2025
- Phase 2: September 16, 2025
- Phase 3: October 14, 2025
- Phase 4: November 12, 2025
- Phase 5: December 18, 2025

PERTAMINA has realized the payment of dividends for financial year 2024 business results to the Series B Shareholder on August 12, 2025.

Agenda Mata Acara 3:
Penetapan gaji/honorarium berikut fasilitas dan tunjangan untuk Direksi dan Dewan Komisaris Perusahaan tahun buku 2025, tantiem/insentif kinerja/ insentif khusus bagi anggota Direksi dan Dewan Komisaris Perusahaan atas kinerja tahun buku 2024.

Keputusan Mata Acara 3:
1. Menyetujui pemberian kuasa dan wewenang kepada Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi anggota Komisaris:
   a. Tantiem/insentif kinerja/insentif khusus atas kinerja tahun buku 2024, sesuai dengan ketentuan yang berlaku; dan
   b. Honorarium berikut fasilitas dan tunjangan untuk tahun buku 2025.

2. Menyetujui pemberian kuasa dan wewenang kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi anggota Direksi:
   a. Tantiem/insentif kinerja/insentif khusus atas kinerja Tahun Buku 2024, sesuai dengan ketentuan yang berlaku; dan
   b. Gaji berikut fasilitas dan tunjangan untuk Tahun Buku 2025.

Tindak Lanjut atas Hasil Keputusan:
Sudah ditindaklanjuti berdasarkan Kebijakan beserta formulasi remunerasi Dewan Komisaris dan Direksi yang diatur dalam Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Agenda Item 3:
Determination of salary/honorarium along with facilities and allowances for the Board of Directors and the Board of Commissioners of the Company for Financial Year 2025, bonuses/performance incentives/special incentives for members of the Board of Directors and the Board of Commissioners of the Company for their performance in Financial Year 2024.

Resolution on Agenda Item 3:
1. Approved the grant of power and authority to the Series A Dwiwarna Shareholder to determine for the members of the Board of Commissioners:
   a. Bonus/performance incentive/special incentive for performance in Financial Year 2024, in accordance with applicable provisions; and
   b. Honorarium including facilities and allowances for Financial Year 2025.
2. Approved the grant of power and authority to the Board of Commissioners by first obtaining written approval from the Series A Dwiwarna Shareholder to determine for the members of the Board of Directors:
   a. Bonus/performance incentive/special incentive for performance in Financial Year 2024, in accordance with applicable provisions; and
   b. Salary including facilities and allowances for Financial Year 2025.

Follow-up on Resolution:
It has been followed up in accordance with the Policy and the remuneration formulation for the Board of Commissioners and the Board of Directors as regulated in Regulation of Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 of 2023 on Organs and Human Resources of State-Owned Enterprises.

Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat
Meeting Agenda and Resolutions and Follow-up on Meeting Resolution

Agenda Mata Acara 4:
Penunjukan Kantor Akuntan Publik (KAP) untuk melaksanakan audit Laporan Keuangan Konsolidasian, audit Kepatuhan PSA 62, audit Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) terkait Program Tanggung Jawab Sosial dan Lingkungan, dan penerapan prosedur yang disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat dan KPI Individual serta Laporan Hasil Evaluasi Komposit Risiko tahun buku 2025, 2026 dan 2027.

Keputusan Mata Acara 4:
1. Memberikan pelimpahan wewenang kepada Dewan Komisaris setelah terlebih dahulu mendapatkan persetujuan tertulis Pemegang Saham Seri B terbanyak untuk menunjuk Kantor Akuntan Publik untuk melaksanakan Audit Laporan Keuangan Konsolidasian (termasuk realisasi biaya untuk Program Tanggung Jawab Sosial dan Lingkungan), Audit Kepatuhan PSA 62, Audit Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) terkait program Tanggung Jawab Sosial dan Lingkungan, dan penerapan prosedur yang disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat dan KPI Individual serta Laporan Hasil Evaluasi Komposit Risiko tahun buku 2025, 2026 dan 2027;
2. Melimpahkan wewenang kepada Dewan Komisaris Perusahaan untuk menetapkan besaran imbalan jasa Audit KAP yang telah disetujui pada keputusan angka 1 di atas dan penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya yang wajar bagi KAP tersebut;
3. Melimpahkan wewenang kepada Dewan Komisaris Perusahaan setelah terlebih dahulu mendapatkan persetujuan tertulis Pemegang Saham Seri B Terbanyak untuk:
   a. Menetapkan KAP pengganti apabila KAP yang telah ditunjuk tidak dapat melanjutkan atau melaksanakan tugas karena sebab apapun; dan
   b. Menetapkan kondisi persyaratan penunjukan dan honorarium KAP pengganti.
4. Dewan Komisaris agar melakukan evaluasi setiap tahun atas kinerja KAP dan mengusulkan kembali untuk penetapan KAP Tahun Buku 2026.

Tindak Lanjut atas Hasil Keputusan:
PT Danantara Asset Manajemen selaku Pemegang Saham Pengendali telah memberikan persetujuan terhadap penunjukkan KAP Purwanto, Sungkoro & Surja (Ernst & Young Global Ltd) melalui Surat No. SR.106/DI-DAM/MDF/2025 tanggal 5 November 2025 perihal Persetujuan Penunjukan Kantor Akuntan Publik (KAP) untuk Jasa Audit Laporan Keuangan Konsolidasian PT Pertamina (Persero) Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2025, 2026, dan 2027.

Agenda Item 4:
Appointment of a Public Accounting Firm (KAP) to conduct an audit of the Consolidated Financial Statements, an audit of PSA 62 Compliance, an audit of the Financial Statements of the Micro and Small Enterprise Funding Program (PUMK) related to the Social and Environmental Responsibility Program, and the implementation of agreed procedures for the Corporate KPI Performance Evaluation Results Report and Individual KPI and the Composite Risk Evaluation Results Report for financial years 2025, 2026 and 2027.

Resolution on Agenda Item 4:
1. Granted the delegation of authority to the Board of Commissioners after first obtaining written approval from the majority Series B Shareholder to appoint a Public Accounting Firm to perform the Audit of the Consolidated Financial Statements (including the realization of costs for the Social and Environmental Responsibility Program), PSA 62 Compliance Audit, Audit of the Financial Statements of the Micro and Small Enterprise Funding Program (PUMK) related to the Social and Environmental Responsibility program, and the implementation of agreed procedures for the Corporate KPI Performance Evaluation Results Report and Individual KPI as well as the Composite Risk Evaluation Results Report for financial years 2025, 2026 and 2027;
2. Delegated the authority to the Board of Commissioners of the Company to determine the amount of the Audit service fee for the KAP that has been agreed to in resolution number 1 above and the addition of the scope of work required and other requirements that are reasonable for the KAP;
3. Delegated the authority to the Board of Commissioners of the Company, after first obtaining written approval from the Majority Series B Shareholder, to:
   a. Determine a substitute KAP if the appointed KAP is unable to continue or perform its duties for any reason; and
   b. Determine the terms and conditions for the appointment and honorarium of the substitute KAP.
4. The Board of Commissioners must conduct an annual evaluation of the KAP's performance and re-propose the appointment of the KAP for Financial Year 2026.

Follow-up on Resolution:
PT Danantara Asset Management as the Controlling Shareholder has given approval to the appointment of KAP Purwanto, Sungkoro & Surja (Ernst & Young Global Ltd) through Letter No. SR.106/DI-DAM/MDF/2025 dated November 5, 2025 on Approval for Appointment of a Public Accounting Firm (KAP) for Audit Services for Consolidated Financial Statements of PT Pertamina (Persero) of Micro and Small Enterprise Funding Program (PUMK) for Financial Years 2025, 2026, and 2027.

- Keputusan Pemegang Saham tentang Perubahan Jenis Saham dan Perubahan Anggaran Dasar PERTAMINA Tanggal 18 Maret 2025

  Menteri BUMN RI selaku Pemegang Saham mengeluarkan Surat No. S-145/MBU/03/2025 tanggal 18 Maret 2025 tentang Perubahan Jenis Saham dan Perubahan Anggaran Dasar PT Pertamina (Persero), yang memutuskan:
  1. Menetapkan perubahan jenis saham PERTAMINA yang semula tanpa Seri menjadi terdiri dari saham Seri A Dwiwarna dan saham Seri B.
  2. Menetapkan hak-hak istimewa saham Seri A Dwiwarna yang tidak dimiliki oleh saham Seri B sesuai dengan ketentuan dalam Anggaran Dasar dan peraturan perundang-undangan.
  3. Mengubah Pasal 4 ayat (1), ayat (2), menambah satu ayat pada Pasal 4 yaitu ayat (11), mengubah keseluruhan Pasal 5 Anggaran Dasar Perusahaan untuk disesuaikan dengan angka 1 dan angka 2 tersebut di atas.

- Resolution of Shareholders on Changes to Share Types and Amendments to PERTAMINA's Articles of Association, March 18, 2025

  The Minister of State-Owned Enterprises of the Republic of Indonesia as a Shareholder issued Letter No. S-145/MBU/03/2025 dated March 18, 2025 on Changes in Share Types and Amendments to the Articles of Association of PT Pertamina (Persero), which decided to:
  1. Determine the change in the type of PERTAMINA shares which were originally without a Series to consist of Series A Dwiwarna shares and Series B shares.
  2. Determine the special rights of Series A Dwiwarna shares that are not owned by Series B shares in accordance with the provisions in the Articles of Association and the laws and regulations.
  3. Amend Article 4 paragraph (1), paragraph (2), add one paragraph to Article 4, namely paragraph (11), amend the entire Article 5 of the Company's Articles of Association to be in accordance with points 1 and 2 above.

Berdasarkan keputusan ini, modal ditempatkan Perusahaan dan diambil bagian oleh Negara Republik Indonesia sejumlah 176.754.417 lembar saham dengan nilai nominal seluruhnya sebesar Rp176.754.417.000.000,00, menjadi sebagai berikut:

1. 1 (satu) saham Seri A Dwiwarna, dengan nilai nominal Rp1.000.000,00; dan
2. 176.754.416 saham Seri B, masing-masing dengan nilai nominal Rp1.000.000,00 atau seluruhnya dengan nilai nominal Rp176.754.416.000.000,00.

Keputusan ini telah dilembagakan dalam Akta Pernyataan Keputusan Pemegang Saham No. 88 tanggal 18 Maret 2025 yang dibuat di hadapan Devi Yunanda, S.H., M.Kn., Notaris Kota Administrasi Jakarta Selatan.

- Keputusan Pemegang Saham tentang Persetujuan Pengalihan Saham PERTAMINA tanggal 22 Maret 2025

Menteri BUMN RI selaku Pemegang Saham mengeluarkan Surat No. -187/MBU/03/2025 tanggal 22 Maret 2025 tentang Persetujuan Pengalihan Saham PT Pertamina (Persero), yang memutuskan:

1. Menyetujui pengalihan seluruh saham seri B PERTAMINA milik Negara Republik Indonesia kepada PT Biro Klasifikasi Indonesia (Persero) untuk dijadikan sebagai tambahan penyertaan modal Negara Republik Indonesia pada PT Biro Klasifikasi Indonesia (Persero) sebanyak 176.754.416 lembar saham dengan nilai sementara sesuai Peraturan Pemerintah 15 Tahun 2025 senilai Rp176.754.416.000.000,00, dengan masing-masing saham bernilai nominal Rp1.000.000,00.
2. Nilai definitif dari pengalihan saham sebagaimana dimaksud angka 1 ditetapkan setelah diterbitkannya penetapan dari Menteri BUMN.
3. Dengan pengalihan sebagaimana dimaksud angka 1, maka Pemegang Saham PERTAMINA adalah Negara Republik Indonesia dan PT Biro Klasifikasi Indonesia (Persero).
4. Memberi kuasa dengan hak substitusi kepada Direksi Perseroan untuk menuangkan dan menyatakan segala sesuatu yang diputuskan dalam Keputusan tersebut dalam bentuk akta notaris serta menghadap Notaris atau pejabat yang berwenang lainnya, dan melakukan penyesuaian atau perbaikan-perbaikan yang diperlukan apabila dipersyaratkan oleh pihak yang berwenang untuk keperluan pelaksanaan isi keputusan dalam Keputusan tersebut.

Berdasarkan keputusan ini, maka susunan Pemegang Saham PERTAMINA menjadi sebagai berikut:

a. Negara Republik Indonesia, sejumlah 1 (satu) lembar saham seri A Dwiwarna atau dengan nilai nominal seluruhnya Rp1.000.000.
b. PT Biro Klasifikasi Indonesia (Persero) sejumlah 176.754.416 lembar saham seri B atau dengan nilai nominal seluruhnya Rp176.754.416.000.000.

In accordance with this resolution, the Company's issued capital subscribed to by the Republic of Indonesia amounted to 176,754,417 shares with a total nominal value of Rp176,754,417,000,000.00, as follows:

1. 1 (one) Series A Dwiwarna share, with a nominal value of Rp1,000,000.00; and
2. 176,754,416 Series B share, each with a nominal value of Rp1,000,000.00 or a total nominal value of Rp176,754,416,000,000.00.

This resolution has been institutionalized in Deed of Statement of Resolution of Shareholders No. 88 dated March 18, 2025, drawn up before Devi Yunanda, SH, M.Kn., Notary in South Jakarta Administrative City.

- Resolution of Shareholders on Approval for Transfer of PERTAMINA Shares dated March 22, 2025

The Minister of State-Owned Enterprises of the Republic of Indonesia as a Shareholder issued Letter No. -187/MBU/03/2025 dated March 22, 2025 on Approval for Transfer of Shares of PT Pertamina (Persero), which decided to:

1. Approve the transfer of all PERTAMINA series B shares owned by the Republic of Indonesia to PT Biro Klasifikasi Indonesia (Persero) to be used as additional equity participation of the Republic of Indonesia in PT Biro Klasifikasi Indonesia (Persero) amounting to 176,754,416 shares with a temporary value in accordance with Government Regulation 15 of 2025 amounting to Rp176,754,416,000,000.00, with each share having a nominal value of Rp1,000,000.00.
2. The definitive value of the transfer of shares as referred to in number 1 is determined after the issuance of a determination by the Minister of State-Owned Enterprises.
3. With the transfer as referred to in number 1, the Shareholders of PERTAMINA are the Republic of Indonesia and PT Biro Klasifikasi Indonesia (Persero).
4. Grant power of attorney with the right of substitution to the Company's Board of Directors to write down and state everything decided in the Resolution in the form of a notarial deed and to appear before a Notary or other authorized official, and to make necessary adjustments or corrections if required by the authorized party for the purposes of implementing the contents of the decision in the Resolution.

In accordance with this resolution, the composition of PERTAMINA's shareholders is as follows:

a. The Republic of Indonesia, 1 (one) series A Dwiwarna share or with a total nominal value of Rp1,000,000.
b. PT Biro Klasifikasi Indonesia (Persero), 176,754,416 series B shares or with a total nominal value of Rp176,754,416,000,000.

Keputusan ini telah dilembagakan dalam Akta Pernyataan Keputusan Pemegang Saham No. 15 tanggal 18 April 2025 yang dibuat di hadapan Devi Yunanda, S.H., M.Kn., Notaris Kota Administrasi Jakarta Selatan.

This resolution has been institutionalized in Deed of Statement of Resolution of Shareholders No. 15 dated April 18, 2025, drawn up before Devi Yunanda, SH, M.Kn., Notary in South Jakarta Administrative City.

- Keputusan Para Pemegang Saham tentang Perubahan Anggaran Dasar PERTAMINA Tanggal 22 Maret 2025

Menteri BUMN RI dan PT Biro Klasifikasi Indonesia (Persero) selaku Para Pemegang Saham mengeluarkan Surat Keputusan No. SK-69/MBU/03/2025 dan No. DU.008/KP.008/IDS-25 tanggal 22 Maret 2025 tentang Perubahan Anggaran Dasar PT Pertamina, yang berbunyi:

1. Menyetujui perubahan struktur pemegang saham Perusahaan sebagai akibat dari pengalihan seluruh saham Seri B Negara Republik Indonesia kepada dan dalam rangka penambahan penyertaan modal Negara Republik Indonesia pada PT Biro Klasifikasi Indonesia (Persero) yakni sebanyak 176.754.416 lembar saham Seri B dengan nilai nominal sebesar Rp1.000.000,00 per lembar saham dengan nilai total sebesar Rp176.754.416.000.000,00;
2. Perubahan struktur pemegang saham sebagaimana dimaksud diktum KESATU meliputi pemenuhan total modal ditempatkan dan disetor Perseroan sejumlah Rp176.754.417.000.000,00 oleh para pemegang saham sebagai berikut:
   a. Rp1.000.000,00 oleh Negara RI merupakan sisa setoran modal lama saham Seri A Dwiwarna.
   b. Rp176.754.416.000.000 oleh PT Biro Klasifikasi Indonesia (Persero) merupakan setoran modal yang berasal dari pengalihan seluruh saham Seri B Negara RI pada Perusahaan.
3. Menyetujui perubahan ketentuan mengenai kewenangan Direksi PERTAMINA untuk menetapkan kebijakan kepengurusan Perseroan dengan ketentuan bahwa terhadap kebijakan di bidang Akuntansi dan Keuangan, Pengembangan dan Investasi, Operasional dan Pengadaan barang dan/atau jasa, Informasi Teknologi, Sumber Daya Manusia, Manajemen Risiko dan Pengawasan Internal, Hukum dan Kepatuhan, Program tanggung jawab sosial dan lingkungan, dan program *Enviromental, Social and Governance* (ESG), agar selalu selaras dan sesuai dengan kebijakan dan peraturan yang berlaku pada Pemegang Saham Seri B terbanyak, Direksi wajib berpedoman pada kebijakan yang ditetapkan oleh Pemegang Saham Seri A Dwiwarna atau yang diberikan kuasa; dan
4. Menyetujui perubahan Pasal 4 ayat (2) dan ayat (3), Pasal 11 ayat (2) huruf a angka 1) Anggaran Dasar Perusahaan.

Keputusan ini telah dilembagakan dalam Akta Pernyataan Keputusan Pemegang Saham No. 16 tanggal 18 April 2025 yang dibuat di hadapan Devi Yunanda, S.H., M.Kn., Notaris Kota Administrasi Jakarta Selatan.

- Resolution of Shareholders on Amendments to PERTAMINA's Articles of Association dated March 22, 2025

The Minister of State-Owned Enterprises of the Republic of Indonesia and PT Biro Klasifikasi Indonesia (Persero) as Shareholders issued Decree No. SK-69/MBU/03/2025 and No. DU.008/KP.008/IDS-25 dated March 22, 2025 on Amendments to Articles of Association of PT Pertamina, which reads:

1. Approved the change in the Company's shareholder structure as a result of the transfer of all Series B shares of the Republic of Indonesia to and in the context of increasing the equity participation of the Republic of Indonesia in PT Biro Klasifikasi Indonesia (Persero), namely 176,754,416 Series B shares with a nominal value of Rp1,000,000.00 per share with a total value of Rp176,754,416,000,000.00;
2. Changes in the shareholder structure as referred to in the FIRST dictum include the fulfillment of the Company's total issued and paid-up capital of Rp176,754,417,000,000.00 by the following shareholders:
   a. Rp1,000,000.00 by the Republic of Indonesia is the remaining capital contribution of the old Series A Dwiwarna shares.
   b. Rp176,754,416,000,000 by PT Biro Klasifikasi Indonesia (Persero) is a capital contribution originating from the transfer of all Series B shares of the Republic of Indonesia to the Company.
3. Approved the amendments to the provisions on the authority of the Board of Directors of Pertamina to determine the Company's management policies provided that for policies in the fields of Accounting and Finance, Development and Investment, Operations and Procurement of goods and/or services, Information Technology, Human Resources, Risk Management and Internal Supervision, Legal and Compliance, Social and environmental responsibility programs, and Environmental, Social and Governance (ESG) programs, so that they are always aligned and in accordance with the policies and regulations applicable to the Series B Shareholder with the largest number of shares, the Board of Directors is required to be guided by the policies determined by the Series A Dwiwarna Shareholder or those authorized by the shareholder; and
4. Approved the amendments to Article 4 paragraph (2) and paragraph (3), Article 11 paragraph (2) letter a number 1) of the Company's Articles of Association.

This resolution has been institutionalized in Deed of Statement of Resolution of Shareholders No. 16 dated April 18, 2025, drawn up before Devi Yunanda, SH, M.Kn., Notary in South Jakarta Administrative City.

- Keputusan Para Pemegang Saham tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-anggota Direksi PERTAMINA Tanggal 12 Juni 2025

Menteri BUMN RI dan PT Danantara Asset Management (Persero) selaku Para Pemegang Saham mengeluarkan Surat Keputusan No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-anggota Direksi PT Pertamina (Persero), yang berbunyi:

1. Memberhentikan dengan hormat nama-nama tersebut di bawah ini sebagai anggota Direksi PERTAMINA:
   a. Wiko Migantoro sebagai Wakil Direktur Utama;
   b. Erry Widiastono sebagai Direktur Penunjang Bisnis;
   c. Alfian Nasution sebagai Direktur Logistik & Infrastruktur;
   yang masing-masing diangkat berdasarkan Keputusan Menteri BUMN RI No. SK-25/MBU/01/2024 tanggal 31 Januari 2024, SK-199/MBU/09/2022 tanggal 19 September 2022 juncto No. SK-122/MBU/06/2023 tanggal 16 Juni 2023, dan No. SK-122/MBU/06/2023 tanggal 16 Juni 2023, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan-jabatan tersebut.
2. Mengubah nomenklatur jabatan anggota Direksi PERTAMINA sebagai berikut:
   Semula : -
   Menjadi: Direktur Transformasi dan Keberlanjutan Bisnis.
3. Mengalihkan penugasan M. Erry Sugiharto yang diangkat berdasarkan Keputusan Menteri BUMN RI SK-42/MBU/02/2021 tanggal 5 Februari 2021, semula sebagai Direktur Sumber Daya Manusia menjadi Direktur Penunjang Bisnis, dengan masa jabatan meneruskan sisa masa jabatannya sesuai dengan Keputusan Menteri BUMN RI dimaksud.
4. Mengangkat nama-nama tersebut di bawah ini sebagai anggota Direksi PERTAMINA:
   1) Oki Muraza sebagai Wakil Direktur Utama;
   2) Jaffee Arizon Suardin sebagai Direktur Logistik & Infrastruktur;
   3) Agung Wicaksono sebagai Direktur Transformasi dan Keberlanjutan Bisnis;
   4) Andy Arvianto sebagai Direktur Sumber Daya Manusia.
5. Masa jabatan anggota-anggota Direksi yang diangkat sebagaimana dimaksud pada Diktum Keempat, sesuai dengan ketentuan Anggaran Dasar Perusahaan, tanpa mengurangi hak Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu.
6. Bagi anggota-anggota Direksi yang diangkat sebagaimana dimaksud pada Diktum Keempat Keputusan tersebut yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Direksi BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatan-jabatan tersebut.

- Resolution of Shareholders on Dismissal, Change of Position Nomenclature, Transfer of Duties, and Appointment of Members of Board of Directors of PERTAMINA, June 12, 2025

The Minister of State-Owned Enterprises of the Republic of Indonesia and PT Danantara Asset Management (Persero) as Shareholders issued Decree No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025 on Dismissal, Change of Position Nomenclature, Transfer of Duties, and Appointment of Members of Board of Directors of PT Pertamina (Persero), which reads:

1. Honorably dismissed the persons named below as members of the Board of Directors of Pertamina:
   a. Wiko Migantoro as Deputy President Director & Deputy CEO;
   b. Erry Widiastono as Director of Corporate Services;
   c. Alfian Nasution as Director of Logistics & Infrastructure;
   each of whom was appointed in accordance with Decree of Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-25/MBU/01/2024 dated January 31, 2024, SK-199/MBU/09/2022 dated September 19, 2022 in conjunction with No. SK-122/MBU/06/2023 dated June 16, 2023, and No. SK-122/MBU/06/2023 dated June 16, 2023, with gratitude for all contributions of energy and thoughts while holding these positions.
2. Changed the nomenclature of positions for members of the Board of Directors of Pertamina as follows:
   Originally : -
   Become: Director of Transformation & Business Sustainability.
3. Transferred the assignment of M. Erry Sugiharto who was appointed in accordance with Decree of Minister of State-Owned Enterprises of the Republic of Indonesia SK-42/MBU/02/2021 dated February 5, 2021, originally as Director of Human Capital to Director of Corporate Services, with the term of office continuing the remainder of his term of office in accordance with the Decree of Minister of State-Owned Enterprises of the Republic of Indonesia.
4. Appoint the persons named below as members of the Board of Directors of Pertamina:
   1) Oki Muraza as Deputy President Director & Deputy CEO;
   2) Jaffee Arizon Suardin as Director of Logistics & Infrastructure;
   3) Agung Wicaksono as Director of Transformation and Business Sustainability;
   4) Andy Arvianto as Director of Human Capital.
5. The term of office of the members of the Board of Directors appointed as referred to in the Fourth Dictum, is in accordance with the provisions of the Company's Articles of Association, without prejudice to the right of a General Meeting of Shareholders to dismiss them at any time.
6. For the members of the Board of Directors appointed as referred to in the Fourth Dictum of the Resolution who remain holding other positions which are prohibited by the laws and regulations from being held concurrently with the position of Director of a SOE, then the person concerned must resign or be dismissed from those positions.

7. Memberikan kuasa kepada Direksi PERTAMINA dengan hak substitusi untuk menyatakan yang diputuskan dalam Keputusan tersebut dalam bentuk otentik di hadapan notaris atau pejabat yang berwenang.
8. Keputusan tersebut mulai berlaku pada tanggal ditetapkan, yaitu tanggal Pemegang Saham yang terakhir menandatangani, dengan ketentuan bahwa apabila di kemudian hari terdapat kekeliruan di dalamnya akan diadakan pembetulan seperlunya.

Sehubungan dengan pemberhentian, perubahan nomenklatur jabatan, pengalihan tugas, dan pengangkatan anggota-anggota Direksi Perusahaan tersebut di atas terhitung sejak tanggal Keputusan tersebut ditetapkan, maka susunan Direksi PERTAMINA menjadi sebagai berikut:

7. Granted power of attorney to the Board of Directors of Pertamina with the right of substitution to state what is decided in the Resolution in an authentic form before a notary or authorized official.
8. This resolution comes into effect on the date of its issuance, namely the date the last Shareholder signed, provided that if in the future any error is found in it, corrections will be made as necessary.

In connection with the dismissal, change in job nomenclature, transfer of duties, and appointment of members of the Company's Board of Directors as of the date the Resolution was made, the composition of the Board of Directors of PERTAMINA is as follows:

Direksi | Board of Directors		
Direktur Utama President Director & CEO	:	Simon Aloysius Mantiri
Wakil Direktur Utama Deputy President Director & Deputy CEO	:	Oki Muraza
Direktur Keuangan Director of Finance	:	Emma Sri Martini
Direktur Strategi,Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	:	A. Salyadi Dariah Saputra
Direktur Manajemen Risiko Director of Risk Management	:	Ahmad Siddik Badruddin
Direktur Logistik & Infrastruktur Director of Logistics & Infrastructure	:	Jaffee Arizon Suardin
Direktur Penunjang Bisnis Director of Corporate Services	:	M. Erry Sugiharto
Direktur Transformasi dan Keberlanjutan Bisnis Director of Transformation & Business Sustainability	:	Agung Wicaksono
Direktur Sumber Daya Manusia Director of Human Capital	:	Andy Arvianto

Keputusan ini telah dilembagakan dalam Akta Pernyataan Keputusan Pemegang Saham No. 07 tanggal 20 Juni 2025 yang dibuat di hadapan Devi Yunanda, S.H., M.Kn., Notaris Kota Administrasi Jakarta Selatan.

This resolution has been institutionalized in Deed of Statement of Resolution of Shareholders No. 07 dated June 20, 2025, drawn up before Devi Yunanda, SH, M.Kn., Notary in South Jakarta Administrative City.

- Keputusan Pemegang Saham tentang Pemberhentian dan Pengangkatan Anggota-anggota Dewan Komisaris PERTAMINA Tanggal 12 Juni 2025

- Resolution of Shareholders on the Dismissal and Appointment of Members of the Board of Commissioners of PERTAMINA, June 12, 2025

Menteri BUMN RI dan PT Danantara Asset Management (Persero) selaku Para Pemegang Saham mengeluarkan Surat Keputusan No. SK-150/MBU/06/2025 dan No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025 tentang Pemberhentian dan Pengangkatan Anggota-anggota Dewan Komisaris PT Pertamina (Persero), yang berbunyi:

1. Mengukuhkan pemberhentian dengan hormat Dony Oskaria sebagai Wakil Komisaris Utama PERTAMINA yang diangkat berdasarkan Keputusan Menteri BUMN RI No. SK-258/MBU/11/2024 tanggal 4 November 2024 terhitung sejak tanggal 12 Maret 2025, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.
2. Memberhentikan dengan hormat nama-nama tersebut di bawah ini sebagai anggota Dewan Komisaris PERTAMINA:
   1) Iggi Haruman Achsien sebagai Komisaris Independen;
   2) Alexander Lay sebagai Komisaris Independen;
   yang masing-masing diangkat berdasarkan Keputusan Menteri BUMN RI No. SK-222/MBU/07/2021 tanggal 2 Juli 2021 dan No. SK-198/MBU/09/2022 tanggal 19 September 2022, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan-jabatan tersebut.
3. Mengangkat nama-nama tersebut di bawah ini sebagai anggota Dewan Komisaris Pertamina:
   a. Todotua Pasaribu sebagai Wakil Komisaris Utama;
   b. Nanik Sudaryati Deyang sebagai Komisaris.
4. Masa jabatan anggota-anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Ketiga, sesuai dengan ketentuan Anggaran Dasar Perusahaan, tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.
5. Bagi anggota-anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Ketiga Keputusan tersebut yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Dewan Komisaris BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatan-jabatan tersebut.
6. Memberikan kuasa kepada Direksi PERTAMINA dengan hak substitusi untuk menyatakan yang diputuskan dalam Keputusan tersebut dalam bentuk otentik di hadapan notaris atau pejabat yang berwenang.
7. Keputusan tersebut mulai berlaku pada tanggal ditetapkan, yaitu tanggal Pemegang Saham yang terakhir menandatangani, dengan ketentuan bahwa apabila di kemudian hari terdapat kekeliruan di dalamnya akan diadakan pembetulan seperlunya.

Sehubungan dengan pemberhentian dan pengangkatan anggota-anggota Dewan Komisaris PERTAMINA tersebut di atas terhitung sejak tanggal Keputusan tersebut ditetapkan, maka susunan Dewan Komisaris PERTAMINA menjadi sebagai berikut:

The Minister of State-Owned Enterprises of the Republic of Indonesia and PT Danantara Asset Management (Persero) as Shareholders issued Decree No. SK-150/MBU/06/2025 and No. SK.012/DI-DAM/DO/2025 dated June 12, 2025 on Dismissal and Appointment of Members of Board of Commissioners of PT Pertamina (Persero), which reads:

1. Confirmed the honorable dismissal of Dony Oskaria as Vice President Commissioner of Pertamina who was appointed in accordance with Decree of Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-258/MBU/11/2024 dated November 4, 2024, effective from March 12, 2025, with gratitude for all his contributions of energy and thoughts during his tenure.
2. Honorably dismissed the persons named below as members of the Board of Commissioners of Pertamina:
   1) Iggi Haruman Achsien as Independent Commissioner;
   2) Alexander Lay as Independent Commissioner;
   each of whom was appointed in accordance with Decree of Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-222/MBU/07/2021 dated July 2, 2021 and No. SK-198/MBU/09/2022 dated September 19, 2022, with gratitude for all the contributions of their energy and thoughts while holding these positions.
3. Appointed the persons named below as members of the Board of Commissioners of Pertamina:
   a. Todotua Pasaribu as Vice President Commissioner;
   b. Nanik Sudaryati Deyang as Commissioner.
4. The term of office of the members of the Board of Commissioners appointed as referred to in the Third Dictum is in accordance with the provisions of the Company's Articles of Association, without prejudice to the right of a GMS to dismiss them at any time.
5. For the members of the Board of Commissioners appointed as referred to in the Third Dictum of the Resolution who remain holding other positions which are prohibited by the laws and regulations from being held concurrently with the position of Board of Commissioners of a SOE, then the person concerned must resign or be dismissed from those positions.
6. Granted power of attorney to the Board of Directors of PERTAMINA with the right of substitution to state what is decided in the Resolution in an authentic form before a notary or authorized official.
7. This resolution comes into effect on the date of its determination, namely the date the last Shareholder signed, provided that if in the future any error is found in it, corrections will be made as necessary.

In connection with the dismissal and appointment of the members of the Board of Commissioners of Pertamina as mentioned above, effective from the date the Resolution was made, the composition of the Board of Commissioners of Pertamina is as follows:

Dewan Komisaris | Board of Commissioners		
Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	:	Mochamad Iriawan
Wakil Komisaris Utama Vice President Commissioner	:	Todotua Pasaribu
Komisaris Independen Independent Commissioner	:	Condro Kirono
		Raden Adjeng Sondaryani
Komisaris Commissioner	:	Heru Pambudi
		Bambang Suswantono
		Nanik Sudaryati Deyang

Keputusan ini telah dilembagakan dalam Akta Pernyataan Keputusan Pemegang Saham No. 08 tanggal 20 Juni 2025 yang dibuat di hadapan Devi Yunanda, S.H., M.Kn., Notaris Kota Administrasi Jakarta Selatan.

This resolution has been institutionalized in Deed of Statement of Resolution of Shareholders No. 08 dated June 20, 2025, drawn up before Devi Yunanda, SH, M.Kn., Notary in South Jakarta Administrative City.

- Keputusan Para Pemegang Saham tentang Pengangkatan Anggota Dewan Komisaris PERTAMINA Tanggal 11 September 2025

Menteri BUMN RI dan PT Danantara Asset Management (Persero) selaku Para Pemegang Saham mengeluarkan Surat Keputusan No. SK-247/MBU/09/2025 dan No. SK.055/DI-DAM/DO/2025 tanggal 11 September 2025 tentang Pengangkatan Anggota Dewan Komisaris PT Pertamina (Persero), yang berbunyi:

1. Mengangkat Hasan Nasbi A. sebagai Komisaris PERTAMINA.
2. Masa jabatan anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Kesatu, sesuai dengan ketentuan Anggaran Dasar Perusahaan, tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.
3. Bagi anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Kesatu Keputusan tersebut yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Dewan Komisaris BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatan tersebut.
4. Memberikan kuasa kepada Direksi PERTAMINA dengan hak substitusi untuk menyatakan yang diputuskan dalam Keputusan tersebut dalam bentuk otentik di hadapan notaris atau pejabat yang berwenang.
5. Keputusan tersebut mulai berlaku pada tanggal ditetapkan, yaitu tanggal Pemegang Saham yang terakhir menandatangani, dengan ketentuan bahwa apabila di kemudian hari terdapat kekeliruan di dalamnya akan diadakan pembetulan seperlunya.

Sehubungan dengan pengangkatan anggota Dewan Komisaris PERTAMINA tersebut di atas terhitung sejak tanggal Keputusan tersebut ditetapkan, maka susunan Dewan Komisaris PERTAMINA menjadi sebagai berikut:

- Resolution of Shareholders on Appointment of Members of Board of Commissioners of PERTAMINA on September 11, 2025

The Minister of State-Owned Enterprises of the Republic of Indonesia and PT Danantara Asset Management (Persero) as Shareholders issued Decree No. SK-247/MBU/09/2025 and No. SK.055/DI-DAM/DO/2025 dated September 11, 2025 on Appointment of Members of Board of Commissioners of PT Pertamina (Persero), which reads:

1. Appointed Hasan Nasbi A. as Commissioner of PERTAMINA.
2. The term of office of the members of the Board of Commissioners appointed as referred to in the First Dictum is in accordance with the provisions of the Company's Articles of Association, without prejudice to the right of a GMS to dismiss them at any time.
3. For the members of the Board of Commissioners appointed as referred to in the First Dictum of the Resolution who remain holding other positions which are prohibited by the laws and regulations from being held concurrently with the position of Board of Commissioners of a SOE, then the person concerned must resign or be dismissed from that position.
4. Granted power of attorney to the Board of Directors of PERTAMINA with the right of substitution to state what is decided in the Resolution in an authentic form before a notary or authorized official.
5. This resolution comes into effect on the date of its determination, namely the date the last Shareholder signed, provided that if in the future any error is found in it, corrections will be made as necessary.

In connection with the appointment of the members of the Board of Commissioners of PERTAMINA as mentioned above, effective from the date the Resolution was made, the composition of the Board of Commissioners of PERTAMINA is as follows:

Dewan Komisaris | Board of Commissioners		
Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	:	Mochamad Iriawan
Wakil Komisaris Utama Vice President Commissioner	:	Todotua Pasaribu
Komisaris Independen Independent Commissioner	:	Condro Kirono
		Raden Adjeng Sondaryani
Komisaris Commissioner	:	Heru Pambudi
		Bambang Suswantono
		Nanik Sudaryati Deyang
		Hasan Nasbi A.

Keputusan ini telah dilembagakan dalam Akta Pernyataan Keputusan Pemegang Saham No. 07 tanggal 26 September 2025 yang dibuat di hadapan Devi Yunanda, S.H., M.Kn., Notaris Kota Administrasi Jakarta Selatan.

This resolution has been institutionalized in Deed of Statement of Resolution of Shareholders No. 07 dated September 26, 2025, drawn up before Devi Yunanda, SH, M.Kn., Notary in South Jakarta Administrative City.

Penyelenggaraan RUPS di Sepanjang Tahun 2024 dan Tindak Lanjutnya oleh Manajemen

Di sepanjang tahun 2024, PERTAMINA telah menyelenggarakan RUPS RKAP Tahun 2024, dan RUPS Persetujuan Laporan Tahunan Tahun Buku 2023, serta terdapat 6 (enam) kali RUPS Sirkuler. Di mana seluruh keputusan yang dihasilkan dalam semua RUPS tersebut telah direalisasikan pada tahun 2024.

Berikut adalah rincian RUPS tahun 2024, sebagaimana terlampir di bawah ini.

GMS Held Throughout 2024 and Follow-up by Management

Throughout 2024, PERTAMINA held a GMS for the 2024 Work Plan and Budget (RKAP) and a GMS for Approval for the 2023 Annual Report, as well as six Circular GMS. All resolutions adopted in these GMS were implemented in 2024.

The following are the details of the GMS in 2024, as attached below.

No	Agenda RUPS GMS Agenda	Tanggal Pelaksanaan Implementation Date	No. dan Tanggal Akta Deed No. and Date	Hasil Keputusan RUPS Resolution of GMS
1	Persetujuan Rencana Kerja & Anggaran Perusahaan Tahun 2024 Approval for the 2024 Company Work Plan & Budget	29 Januari 2024 January 29, 2024	No. 11 tanggal 29 Januari 2024 No. 11 dated January 29, 2024	Sesuai dengan Surat Kuasa No. SKU-12/MBU/01/2024 tanggal 26 Januari 2024 In accordance with Power of Attorney No. SKU-12/MBU/01/2024 dated January 26, 2024
2	Persetujuan Laporan Tahunan Tahun Buku 2023 Approval for Annual Report of Financial Year 2023	10 Juni 2024 June 10, 2024	No. 01 tanggal 10 Juni 2024 No. 01 dated June 10, 2024	Sesuai dengan Surat Kuasa No. SKU-67/MBU/06/2024 tanggal 10 Juni 2024 In accordance with Power of Attorney No. SKU-67/MBU/06/2024 dated June 10, 2024
RUPS Sirkuler | Circular GMS				
1	Pengangkatan Anggota-Anggota Direksi Appointment of Members of the Board of Directors	31 Januari 2024 January 31, 2024	No. 21 tanggal 20 Februari 2024 No. 21 dated February 20, 2024	Sesuai dengan Surat No. SK-25/MBU/01/2024 tanggal 31 Januari 2024 In accordance with Letter No. SK-25/MBU/01/2024 dated January 31, 2024
2	Pemberhentian Anggota-Anggota Dewan Komisaris Dismissal of Members of the Board of Commissioners	21 Februari 2024 February 21, 2024	No. 01 tanggal 15 Maret 2024 No. 01 dated March 15, 2024	Sesuai dengan Surat No. SK-44/MBU/02/2024 tanggal 21 Februari 2024 In accordance with Letter No. SK-44/MBU/02/2024 dated February 21, 2024
3	Pemberhentian Anggota-Anggota Dewan Komisaris Dismissal of Members of the Board of Commissioners	10 Juni 2024 June 10, 2024	No. 04 tanggal 5 Juli 2024 No. 04 dated July 5, 2024	Sesuai dengan Surat No. SK-128/MBU/06/2024 tanggal 10 Juni 2024 In accordance with Letter No. SK-128/MBU/06/2024 dated June 10, 2024

No	Agenda RUPS GMS Agenda	Tanggal Pelaksanaan Implementation Date	No. dan Tanggal Akta Deed No. and Date	Hasil Keputusan RUPS Resolution of GMS
4	Pemberhentian dan Pengangkatan Anggota-anggota Dewan Komisaris Dismissal and Appointment of Members of the Board of Commissioners	4 November 2024 November 4, 2024	No. 03 tanggal 14 November 2024 No. 03 dated November 14, 2024	Sesuai dengan Surat No. SK-258/MBU/11/2024 tanggal 4 November 2024 In accordance with Letter No. SK-258/MBU/11/2024 dated November 4, 2024
5	Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Dismissal and Appointment of Members of the Board of Directors	4 November 2024 November 4, 2024	No. 04 tanggal 14 November 2024 No. 04 dated November 14, 2024	Sesuai dengan Surat No. SK-259/MBU/11/2024 tanggal 4 November 2024 In accordance with Letter No. SK-259/MBU/11/2024 dated November 4, 2024
6	Perubahan Anggaran Dasar (peningkatan modal disetor) Amendments to the Articles of Association (increase of paid-up capital)	6 Desember 2024 December 6, 2024	No. 03 tanggal 23 Desember 2024 No. 03 dated December 23, 2024	Sesuai dengan Surat No. S-623/MBU/12/2024 tanggal 6 Desember 2024 In accordance with Letter No. S-623/MBU/12/2024 dated December 6, 2024

Seluruh keputusan Pemegang Saham di atas telah dilaksanakan dengan baik oleh Perusahaan.

Seluruh keputusan Pemegang Saham di atas telah dilaksanakan dengan baik oleh Perusahaan.

DEWAN KOMISARIS
Board of Commissioners

Dewan Komisaris adalah organ Perusahaan yang bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan dan memberikan nasihat kepada Direksi serta memastikan Perusahaan melaksanakan *Good Corporate Governance* (GCG) pada seluruh tingkatan dan jenjang organisasi. Keberadaan Dewan Komisaris tersebut, terutama mengacu pada Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.

The Board of Commissioners is a Company organ collectively tasked with and responsible for overseeing and giving advice to the Board of Directors and ensuring the Company implements Good Corporate Governance (GCG) at all levels and tiers of the organization. The Board of Commissioners' existence is primarily in accordance with Law No. 40 of 2007 on Limited Liability Companies.

Board Manual Dewan Komisaris

Dalam melaksanakan tugas, fungsi dan tanggung jawabnya, Dewan Komisaris memiliki acuan kerja yang dimuat dalam Pedoman Tata Kerja Dewan Komisaris sesuai Surat Keputusan No. 12/KPTS/K/DK/2016 tanggal 18 November 2016 dan Board Manual Dewan Komisaris yang telah disahkan melalui Surat Keputusan No. Kpts - 50/C00000/2017-S0 tanggal 14 September 2017. Secara garis besar, *Board Manual* Dewan Komisaris digunakan sebagai pedoman pokok dan landasan bagi Dewan Komisaris dalam menjalankan pelaksanaan hubungan kerja dengan organ Direksi dan organ-organ lainnya, serta menguraikan secara terstruktur dan sistematis hal- hal mengenai tanggung jawab, wewenang, hak, kewajiban, mekanisme rapat, pengambilan keputusan serta prinsip pengawasan yang dilakukan oleh Dewan Komisaris.

Board Manual bertujuan membantu Dewan Komisaris dalam meningkatkan kualitas dan efektivitas hubungan kerja antar organ, menerapkan kelima asas GCG, serta membangun kemandirian dalam membuat keputusan dan dapat menjalankan tugas dan tanggung jawab masing-masing sesuai dengan harapan pemegang saham dan pemangku kepentingan lainnya. Dengan begitu setiap anggota Dewan Komisaris dapat melaksanakan fungsi pengawasan yang efektif, efisien, akuntabel, transparan, dan independen.

Board Manual Dewan Komisaris dievaluasi dan diperbaharui secara berkala dengan mengacu pada peraturan perundang-undangan yang berlaku.

Board Manual of Board of Commissioners

In performing its duties, functions and responsibilities, the Board of Commissioners has a working reference contained in the Board of Commissioners Work Procedure Guidelines in accordance with Decree No. 12/KPTS/K/DK/2016 dated November 18, 2016 and the Board Manual of the Board of Commissioners which has been certified through Decree No. Kpts - 50/C00000/2017-S0 dated September 14, 2017. In general, the Board Manual of the Board of Commissioners is used as the main guideline and foundation for the Board of Commissioners in performing the implementation of working relations with the Board of Directors and other organs, as well as describing in a structured and systematic manner matters regarding the responsibilities, authorities, rights, obligations, meeting mechanisms, decision making and supervisory principles performed by the Board of Commissioners.

The purpose of the Board Manual is to assist the Board of Commissioners in improving the quality and effectiveness of working relationships between its organs, implementing the five principles of GCG, and building independence in decision making and performing their respective duties and responsibilities in accordance with the expectations of the shareholders and other stakeholders. This ensures that each member of the Board of Commissioners can perform their supervisory function effectively, efficiently, accountably, transparently, and independently.

The Board Manual of the Board of Commissioners is evaluated and updated periodically with reference to applicable laws and regulations.

Komposisi dan Masa Jabatan Dewan Komisaris

Susunan, jumlah, dan komposisi anggota Dewan Komisaris PERTAMINA senantiasa memenuhi ketentuan *Board Manual* dan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Sebagaimana telah diatur di dalam *Board Manual* Dewan Komisaris, keanggotaan Dewan Komisaris PERTAMINA sekurang-kurangnya terdiri dari 1 (satu) orang anggota yang diangkat dan diberhentikan oleh Menteri BUMN RI selaku Pemegang Saham mewakili Pemerintah Indonesia melalui mekanisme RUPS.

Composition and Term of Office of Board of Commissioners

The structure, number, and composition of members of the Board of Commissioners of PERTAMINA consistently comply with the provisions of the Board Manual and Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises. As stipulated in the Board Manual of the Board of Commissioners, the membership of the Board of Commissioners of PERTAMINA consists of at least 1 (one) member who is appointed and dismissed by the Minister of State-Owned Enterprises of the Republic of Indonesia as the Shareholder representing the Government of Indonesia through the GMS mechanism.

Masa jabatan anggota Dewan Komisaris ditetapkan 5 (lima) tahun tanpa mengurangi hak RUPS untuk melakukan pergantian. Anggota Dewan Komisaris dapat diangkat kembali untuk satu kali masa jabatan.

The term of office for members of the Board of Commissioners is set at 5 (five) years, without prejudice to the right of a GMS to replace them. Members of the Board of Commissioners may be reappointed for one further term.

Susunan Dewan Komisaris

Sepanjang tahun 2025, telah terjadi perubahan pada susunan Dewan Komisaris PERTAMINA sebagaimana telah disampaikan pada bab Profil Perusahaan dalam Laporan Tahunan ini. Dengan demikian, susunan Dewan Komisaris PERTAMINA di akhir tahun 2025 dapat dilihat di bawah ini.

Composition of Board of Commissioners

Throughout 2025, changes were made in the composition of the Board of Commissioners of PERTAMINA, as outlined in the Company Profile section of this Annual Report. Therefore, the composition of the Board of Commissioners of PERTAMINA at the end of 2025 can be seen below.

Komposisi Dewan Komisaris per 31 Desember 2025
Composition of Board of Commissioners as of December 31, 2025

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office	Periode Period
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-258/MBU/11/2024 tanggal 4 November 2024 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-258/MBU/11/2024 dated November 4, 2024	4 November 2024 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2029 November 4, 2024 until the Annual General Meeting of Shareholders to be held in 2029	Pertama First
Todotua Pasaribu	Wakil Komisaris Utama Vice President Commissioner	Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management (Persero) selaku Pemegang Saham No. SK-150/MBU/06/2025 dan No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management (Persero) as Shareholders No. SK-150/MBU/06/2025 and No. SK.012/DI-DAM/DO/2025 dated June 12, 2025	12 Juni 2025 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2030 June 12, 2025 until the Annual General Meeting of Shareholders to be held in 2030	Pertama First
Condro Kirono	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-128/MBU/06/2024 tanggal 10 Juni 2024 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-128/MBU/06/2024 dated June 10, 2024	10 Juni 2024 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2029 June 10, 2024 until the Annual General Meeting of Shareholders to be held in 2029	Pertama First
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-258/MBU/11/2024 tanggal 4 November 2024 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-258/MBU/11/2024 dated November 4, 2024	4 November 2024 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2029 November 4, 2024 until the Annual General Meeting of Shareholders to be held in 2029	Pertama First
Heru Pambudi	Komisaris Commissioner	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-222/MBU/07/2021 tanggal 2 Juli 2021 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-222/MBU/07/2021 dated July 2, 2021	2 Juli 2021 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2026 July 2, 2021 until the Annual General Meeting of Shareholders to be held in 2026	Pertama First
Bambang Suswantono	Komisaris Commissioner	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-263/MBU/09/2023 tanggal 22 September 2023 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-263/MBU/09/2023 dated September 22, 2023	22 September 2023 s.d. 4 Februari 2026 September 22, 2023 until February 4, 2026	Pertama First
Nanik Sudaryati Deyang	Komisaris Commissioner	Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management (Persero) selaku Pemegang Saham No. SK-150/MBU/06/2025 dan No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management (Persero) as Shareholders No. SK-150/MBU/06/2025 and No. SK.012/DI-DAM/DO/2025 dated June 12, 2025	12 Juni 2025 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2030 June 12, 2025 until the Annual General Meeting of Shareholders to be held in 2030	Pertama First

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office	Periode Period
Hasan Nasbi A.	Komisaris Commissioner	Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management (Persero) selaku Pemegang Saham No. SK-247/MBU/09/2025 dan No. SK.055/DI-DAM/DO/2025 tanggal 11 September 2025 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management (Persero) as Shareholders No. SK-247/MBU/09/2025 and No. SK.055/DI-DAM/DO/2025 dated September 11, 2025	11 September 2025 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2030 September 11, 2025 until the Annual General Meeting of Shareholders to be held in 2030	Pertama First

Profil masing-masing Dewan Komisaris dapat dilihat di bagian Profil Dewan Komisaris dalam bab Profil Perusahaan pada Laporan Tahunan ini.

Pengelolaan Benturan Kepentingan Dewan Komisaris

Untuk menjaga independensi dan profesionalisme, setiap anggota Dewan Komisaris menandatangani pertanyaan benturan kepentingan sesuai ketentuan dalam Peraturan Menteri BUMN RI No. PER-01/MBU/2011 juncto No. PER-09/ MBU/2012 tentang Penerapan Tata Kelola yang Baik pada BUMN.

Beberapa prinsip yang dianut untuk mencegah terjadinya benturan kepentingan dan implikasi lanjutan yang sering ditimbulkannya antara lain adalah sebagai berikut:

1. Menghindari setiap aktivitas yang dapat mempengaruhi independensinya dalam melaksanakan tugas;
2. Tidak menanggapi permintaan dari pihak manapun dan dengan alasan apa pun, baik permintaan secara langsung dari pihak-pihak tertentu termasuk dan tidak terbatas pada pejabat/pegawai di lingkungan instansi pemerintah dan partai politik yang berkaitan dengan permintaan sumbangan, termasuk yang berkaitan dengan pengadaan barang dan jasa di Perusahaan sepanjang hal tersebut dapat mempengaruhi pengambilan suatu keputusan;
3. Tidak memanfaatkan jabatan bagi kepentingan pribadi atau bagi kepentingan orang atau pihak lain yang terkait yang bertentangan dengan kepentingan Perusahaan;
4. Melakukan pengungkapan dalam hal terjadi benturan kepentingan dan anggota Dewan Komisaris yang bersangkutan tidak boleh melibatkan diri dalam proses pengambilan keputusan Perusahaan yang berkaitan dengan hal tersebut.

Independensi Dewan Komisaris

Dalam menjalankan fungsinya, Dewan Komisaris bertindak secara independen dan terbebas dari kepentingan pihak manapun. Independensi Dewan Komisaris PERTAMINA juga dapat dilihat dari kepemilikan saham dan rangkap jabatannya. Tidak terdapat anggota Dewan Komisaris yang memiliki saham di PERTAMINA dan perusahaan lain yang berhubungan dengan PERTAMINA dan merangkap jabatan di PERTAMINA yang memiliki hubungan usaha dengan PERTAMINA.

The profile of each member of the Board of Commissioners can be seen in the Board of Commissioners Profile section in the Company Profile chapter of this Annual Report.

Management of Conflicts of Interest of Board of Commissioners

To maintain independence and professionalism, each member of the Board of Commissioners must sign a conflict-of-interest statement in accordance with the provisions of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-01/MBU/2011 in conjunction with No. PER-09/MBU/2012 on Implementation of Good Governance in State-Owned Enterprises.

Some of the principles adopted to prevent conflicts of interest and the subsequent implications that they often cause include the following:

1. Avoiding any activity that may affect their independence in performing their duties;
2. Not responding to requests from any party and for any reason, including direct requests from certain parties including but not limited to officials/employees within government agencies and political parties related to requests for donations, including those related to the procurement of goods and services in the Company as long as this can influence the making of a decision;
3. Not using one's position for personal gain or for the gain of other related persons or parties that conflict with the interests of the Company;
4. Making disclosures in the event of a conflict of interest and the member of the Board of Commissioners concerned may not involve himself in the Company's decision-making process relating to such matter.

Independence of Board of Commissioners

In conducting its functions, the Board of Commissioners acts independently and is free from the interests of any party. The independence of the Board of Commissioners of PERTAMINA can also be seen from its share ownership and concurrent positions. No member of the Board of Commissioners owns shares in PERTAMINA or any other company related to PERTAMINA, or holds concurrent positions in PERTAMINA that have business relationships with PERTAMINA.

Tugas dan Tanggung Jawab Dewan Komisaris

Dalam menjalankan tugas dan tanggung jawab sebagai organ pengawas, Dewan Komisaris wajib bekerja secara independen dan bertanggung jawab penuh dalam memastikan kepatuhan PERTAMINA terhadap seluruh peraturan dan perundang- undangan yang berlaku. Disamping itu, Dewan Komisaris dengan dibantu oleh komite-komite pendukung di bawahnya senantiasa bertindak dan bertanggung jawab secara kolegial, dengan tugas dan wewenang yang berlaku untuk setiap anggota Dewan Komisaris.

Sesuai dengan ketentuan dalam Board Manual, tugas dan tanggung jawab Dewan Komisaris dikelompokkan ke dalam 9 (sembilan) bidang, yaitu:

1. Tugas dan kewajiban terkait Pemegang Saham & RUPS;
2. Tugas dan kewajiban terkait fungsi pengawasan;
3. Tugas dan kewajiban terkait pencalonan Anggota Direksi (nominasi) dan remunerasi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Nominasi & Remunerasi;
4. Tugas dan kewajiban terkait evaluasi kinerja Dewan Komisaris dan Direksi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Nominasi & Remunerasi;
5. Tugas dan kewajiban terkait pengawasan penerapan manajemen risiko, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Pemantau Investasi & Manajemen Risiko;
6. Tugas dan kewajiban terkait sistem pengendalian internal, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit;
7. Tugas dan kewajiban terkait etika bisnis dan antikorupsi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit;
8. Tugas dan kewajiban terkait dengan keterbukaan dan kerahasiaan informasi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit; dan
9. Tugas dan kewajiban terkait hubungan kerja antar anggota Dewan Komisaris, dilakukan melalui Organ Pendukung Komite Nominasi & Remunerasi serta Sekretariat Dewan Komisaris.

Keputusan yang Perlu Mendapatkan Persetujuan Dewan Komisaris

Keputusan Direksi yang memerlukan persetujuan Dewan Komisaris diatur dalam Anggaran Dasar PERTAMINA Pasal 11, yang antara lain mencakup:

1. Melakukan penyertaan modal pada perusahaan lainnya dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
2. Mendirikan anak perusahaan dan/atau perusahaan patungan dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
3. Mengambil bagian baik sebagian atau seluruhnya atau ikut serta dalam partisipasi (participating interest) dengan ketentuan bahwa terhadap partisipasi (participating interest) atau pendirian anak perusahaan dalam rangka pengelolaan wilayah kerja migas hulu yang telah diperoleh, persetujuan

Duties and Responsibilities of Board of Commissioners

In performing its duties and responsibilities as a supervisory body, the Board of Commissioners is required to work independently and assume full responsibility for ensuring PERTAMINA's compliance with all applicable laws and regulations. Furthermore, the Board of Commissioners, assisted by its supporting committees, always acts and is responsible collegially, with the duties and authorities applicable to each member of the Board of Commissioners.

In accordance with the provisions in the Board Manual, the duties and responsibilities of the Board of Commissioners are grouped into 9 (nine) areas, namely:

1. Duties and obligations related to the Shareholders & GMS;
2. Duties and obligations related to the supervisory function;
3. Duties and obligations related to the nomination of the Board of Directors Members (nomination) and remuneration, are performed by the Board of Commissioners through the Supporting Organ, the Nomination & Remuneration Committee;
4. Duties and obligations related to performance evaluation of the Board of Commissioners and the Board of Directors are performed by the Board of Commissioners through the Supporting Organ, the Nomination & Remuneration Committee;
5. Duties and obligations related to the supervision of the implementation of risk management are performed by the Board of Commissioners through the Supporting Organ, the Investment & Risk Management Monitoring Committee;
6. Duties and obligations related to the internal control system are performed by the Board of Commissioners through the Supporting Organ, the Audit Committee;
7. Duties and obligations related to business ethics and anti-corruption are performed by the Board of Commissioners through the Supporting Organ, the Audit Committee;
8. Duties and obligations related to information transparency and confidentiality are performed by the Board of Commissioners through the Supporting Organ, the Audit Committee; and
9. Duties and obligations related to working relations between members of the Board of Commissioners are performed through the Supporting Organs, the Nomination & Remuneration Committee and the Secretariat of the Board of Commissioners.

Resolutions that Require Approval from Board of Commissioners

Resolutions of the Board of Directors that require the approval from the Board of Commissioners are regulated in PERTAMINA's Articles of Association Article 11, which include, among other things:

1. Make equity participation in other companies with certain value limits determined by the GMS;
2. Establish subsidiaries and/or joint ventures with certain value limits determined by the GMS;
3. Partially or entirely subscribe to or participate in participation (participating interest) provided that for participation (participating interest) or establishment of a subsidiary in the context of managing the upstream oil and gas work area that has been obtained, approval for the establishment of the subsidiary is deemed to have

pendirian anak perusahaannya dianggap telah diberikan pada saat disetujuinya rencana investasi wilayah kerja hulu dalam Rencana Kerja dan Anggaran Perusahaan dengan batasan nilai tertentu yang ditetapkan oleh RUPS;

4. Melepaskan sebagian atau seluruh penyertaan Perusahaan dalam partisipasi *(participating interest)*, dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
5. Melepaskan penyertaan modal pada perusahaan lainnya dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
6. Melakukan penggabungan, peleburan, pengambilalihan, pemisahan, dan pembubaran anak perusahaan atau perusahaan patungan, dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
7. Menjadikan aktiva tetap milik Perusahaan sebagai penyertaan modal dalam perusahaan lain atau dalam rangka mendirikan anak perusahaan, dengan batasan nilai tertentu yang ditetapkan oleh RUPS;
8. Mengadakan kerja sama lisensi, kontrak manajemen, menyewakan aset, kerja sama operasi (KSO), Bangun Guna Serah (Build, Operate & Transfer/BOT), Bangun Milik Serah (Build Own Transfer/BOwT), Bangun Serah Guna (Build, Transfer Operate/BTO) dan perjanjian kerja sama lainnya dengan batas nilai kontrak dan/atau jangka waktu tertentu yang ditetapkan oleh RUPS;
9. Perubahan terhadap rekening investasi sepanjang nilainya tidak melebihi anggaran investasi yang telah ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan;
10. Mengikat Perusahaan sebagai penjamin (*borg atau avalist*);
11. Menerima atau memberikan pinjaman jangka panjang, kecuali pinjaman (utang atau piutang) yang timbul karena transaksi bisnis, dan pinjaman yang diberikan kepada anak perusahaan dengan ketentuan pinjaman kepada anak perusahaan dilaporkan kepada Dewan Komisaris;
12. Menghapuskan dari pembukuan terhadap piutang macet dan persediaan barang mati;
13. Pengusulan wakil Perusahaan untuk menjadi calon anggota Direksi dan Dewan Komisaris pada anak perusahaan;
14. Menetapkan susunan struktur organisasi sampai dengan 1 (satu) tingkat di bawah Direksi lengkap dengan tugas dan tanggung jawabnya;
15. Menerima atau memberikan pinjaman jangka panjang, kecuali pinjaman yang timbul karena pelaksanaan kegiatan usaha;
16. Membeli atau menjual surat berharga pada pasar modal/ lembaga keuangan lainnya yang melebihi jumlah tertentu yang ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan kecuali surat berharga yang diterbitkan oleh Pemerintah Indonesia dan membeli kembali surat berharga yang diterbitkan oleh Perusahaan dengan tetap memperhatikan kepentingan Perusahaan; dan
17. Mengagunkan aktiva/aset tetap selain tanah dan/atau bangunan Perusahaan untuk penarikan kredit jangka pendek:
    a. Melepaskan dan/atau menghapusbukukan aktiva/ aset tetap bergerak Perusahaan dengan umur ekonomis sampai dengan 10 tahun;

been given at the time the investment plan for the upstream work area is approved in the Company's Work Plan and Budget with certain value limits determined by the GMS;

4. Dispose of a part or all of the Company's participation (participating interest), with certain value limits determined by the GMS;
5. Dispose of equity participation in other companies with certain value limits determined by the GMS;
6. Carry out mergers, amalgamations, takeovers, separations and dissolutions of subsidiaries or joint ventures, with certain value limits determined by the GMS;
7. Make the Company's fixed assets as equity participation in another company or in order to establish a subsidiary, with certain value limits determined by the GMS;
8. Enter into licensing cooperation, management contracts, asset lease, operational cooperation (KSO), Build, Operate & Transfer (BOT), Build Own Transfer (BOwT), Build, Transfer Operate (BTO) and other cooperation agreements with contract value limits and/ or specific periods determined by the GMS;
9. Change investment accounts as long as the value does not exceed the investment budget set out in the Company's Work Plan and Budget;
10. Bind the Company as a guarantor (borg or avalist);
11. Receive or provide long-term loans, except for loans (debts or receivables) arising from business transactions, and loans provided to subsidiaries provided that loans to subsidiaries are reported to the Board of Commissioners;
12. Write off from the books bad debts and dead stock inventory;
13. Propose representatives of the Company to become candidates for members of the Board of Directors and the Board of Commissioners at subsidiaries;
14. Determine the organizational structure up to 1 (one) level below the Board of Directors, complete with duties and responsibilities.
15. Receive or provide long-term loans, except loans arising from the implementation of business activities;
16. Purchase or sell securities on the capital market/other financial institutions in excess of a certain amount stipulated in the Company's Work Plan and Budget, except for securities issued by the Indonesian Government and repurchase securities issued by the Company while taking into account the interests of the Company; and
17. Pledge fixed assets other than land and/or buildings of the Company for short-term credit withdrawals:
    a. Dispose of and/or write off the Company's movable fixed assets with an economic life of up to 10 years;

b. Melepaskan dan/atau menghapus bukukan aktiva/ aset tetap selain tanah dan/atau bangunan Perusahaan;
c. Menghapus bukukan aktiva/aset tetap karena kondisi tertentu, yaitu:
   1) Karena dibongkar untuk dibangun kembali atau dibangun menjadi aktiva/aset tetap lain yang anggarannya telah ditetapkan dalam RKAP; dan
   2) Karena dibongkar untuk tidak dibangun kembali sehubungan adanya program lain yang direncanakan dalam RKAP.

b. Dispose of and/or write off assets/fixed assets other than land and/or buildings of the Company;
c. Write off fixed assets due to certain conditions, namely:
   1) Because it is dismantled to be rebuilt or built into other fixed assets/assets for which the budget has been set out in the RKAP; and
   2) Because it is dismantled and not rebuilt due to other programs planned in the RKAP.

Pembidangan Tugas Dewan Komisaris

Setiap anggota Dewan Komisaris PERTAMINA mengemban tugas individual sesuai dengan kompetensi dan bidangnya masing-masing di dalam Komite Dewan Komisaris. Berikut adalah pembidangan tugas masing-maing Dewan Komisaris berdasarkan Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025 tanggal 18 September 2025 tentang Pengangkatan Ketua dan Wakil Ketua Komite yang Berasal dari Dewan Komisaris PT Pertamina (Persero).

Division of Duties of Board of Commissioners

Each member of the Board of Commissioners of PERTAMINA performs individual duties according to their respective competencies and fields within the Committees of the Board of Commissioners. The following is the division of duties of each member of the Board of Commissioners in accordance with Resolution of Board of Commissioners No. 015/KPTS/K/DK/2025 dated September 18, 2025 on Appointment of Chairperson and Vice Chairperson of Committees Originating from Board of Commissioners of PT Pertamina (Persero).

Nama Name	**Jabatan** Position	**Pembidangan Peran Pengawasan** Supervisory Role Division
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	• Ketua merangkap Anggota Komite Nominasi & Remunerasi Chairperson and Member of the Nomination & Remuneration Committee • Ketua merangkap Anggota Komite Tata Kelola Terintegrasi Chairperson and Member of the Integrated Governance Committee
Todotua Pasaribu	Wakil Komisaris Utama Vice President Commissioner	• Ketua merangkap Anggota Komite Pemantau Investasi & Manajemen Risiko Chairperson and Member of the Investment & Risk Management Oversight Committee • Wakil Ketua II merangkap Anggota Komite Tata Kelola Terintegrasi Vice Chairperson II and Member of the Integrated Governance Committee
Condro Kirono	Komisaris Independen Independent Commissioner	• Ketua merangkap Anggota Komite Audit Chairperson and Member of the Audit Committee • Wakil Ketua I merangkap Anggota Komite Nominasi & Remunerasi Vice Chairperson I and Member of the Nomination & Remuneration Committee • Wakil Ketua I merangkap Anggota Komite Tata Kelola Terintegrasi Vice Chairperson I and Member of the Integrated Governance Committee • Wakil Ketua IV merangkap Anggota Komite Pemantau Investasi & Manajemen Risiko Vice Chairperson IV concurrently serves as Member of the Investment & Risk Management Oversight Committee
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	• Wakil Ketua II merangkap Anggota Komite Pemantau Investasi & Manajemen Risiko Vice Chairperson II and Member of the Investment & Risk Management Monitoring Committee • Wakil Ketua III merangkap Anggota Komite Audit Vice Chairperson III concurrently serves as Member of the Audit Committee • Wakil Ketua III merangkap Anggota Komite Nominasi & Remunerasi Vice Chairperson III concurrently serves as Member of the Nomination & Remuneration Committee
Heru Pambudi	Komisaris Commissioner	• Wakil Ketua I merangkap Anggota Komite Audit Vice Chairperson I and Member of the Audit Committee • Wakil Ketua II Merangkap Anggota Komite Nominasi & Remunerasi Vice Chairperson II and Member of the Nomination & Remuneration Committee
Bambang Suswantono	Komisaris Commissioner	• Wakil Ketua II merangkap Anggota Komite Audit Vice Chairperson II and Member of the Audit Committee • Wakil Ketua I merangkap Anggota Komite Pemantau Investasi & Manajemen Risiko Vice Chairperson I and Member of the Investment & Risk Management Monitoring Committee

Nama Name	Jabatan Position	Pembidangan Peran Pengawasan Supervisory Role Division
Nanik Sudaryati Deyang	Komisaris Commissioner	• Wakil Ketua III merangkap Anggota Komite Pemantau Investasi & Manajemen Risiko Vice Chairperson I and Member of the Investment & Risk Management Monitoring Committee • Wakil Ketua IV merangkap Anggota Komite Audit Vice Chairperson III and Member of the Investment & Risk Management Monitoring Committee • Wakil Ketua IV merangkap Anggota Komite Nominasi & Remunerasi Vice Chairperson IV concurrently serves as Member of the Nomination & Remuneration Committee
Hasan Nasbi A.	Komisaris Commissioner	• Wakil Ketua V merangkap Anggota Komite Audit Vice Chairperson V concurrently serves as Member of the Audit Committee • Wakil Ketua V merangkap Anggota Komite Nominasi & Remunerasi Vice Chairperson V concurrently serves as Member of the Nomination & Remuneration Committee • Wakil Ketua V merangkap Anggota Komite Pemantau Investasi & Manajemen Risiko Vice Chairperson V concurrently serves as Member of the Investment & Risk Management Monitoring Committee

Program Pengenalan Perusahaan bagi Dewan Komisaris Baru

PERTAMINA memiliki dan menjalankan program orientasi *(Induction Program)* bagi anggota Dewan Komisaris baru dengan tujuan agar semua Komisaris dapat saling mengenal dan menjalin kerja sama sebagai satu tim yang solid, komprehensif, dan efektif.

Program ini sekaligus memberikan gambaran kepada anggota Dewan Komisaris baru mengenai aktivitas bisnis, rencana perusahaan ke depan, pedoman kerja dan hal lainnya yang menjadi tanggung jawab Dewan Komisaris. Melalui program orientasi ini, anggota Dewan Komisaris baru diharapkan dapat bekerja selaras dengan organ Tata Kelola PERTAMINA yang lain.

Materi pembelajaran yang diberikan kepada Komisaris baru, antara lain meliputi:

1. Pengenalan tugas dan tanggung jawab Dewan Komisaris dan Organ Pendukung Dewan Komisaris;
2. Pengenalan HSSE Pertamina;
3. Pengenalan Perusahaan dan pengenalan *compliance* dalam kaitannya dengan pelaksanaan prinsip GCG di Perusahaan;
4. Pengenalan Internal Audit; dan
5. Penyampaian Remunerasi Dewan Komisaris.

Pada tanggal 17 Juni 2025, PERTAMINA menyelenggarakan Program Orientasi ini sehubungan dengan adanya anggota Dewan Komisaris yang baru diangkat tanggal tanggal 12 Juni 2025, yaitu Todotua Pasaribu dan Nanik Sudaryati Deyang. Kemudian pada tanggal 24 September 2025, PERTAMINA juga menyelenggarakan Program Orientasi sehubungan dengan adanya anggota Dewan Komisaris yang baru diangkat tanggal tanggal 11 September 2025, yaitu Hasan Nasbi A.

Company Introduction Program for New Members of Board of Commissioners

PERTAMINA has and runs an orientation program (Induction Program) for new members of the Board of Commissioners with the aim of enabling all Commissioners to get to know each other and establish cooperation as a solid, comprehensive and effective team.

This program also provides new members of the Board of Commissioners with an overview of business activities, future company plans, work guidelines, and other matters that fall under the Board of Commissioners' responsibilities. Through this orientation program, new members of the Board of Commissioners are expected to work harmoniously with other governance bodies of PERTAMINA.

The learning materials provided for new Commissioners include:

1. Introduction to the duties and responsibilities of the Board of Commissioners and the Supporting Organs of the Board of Commissioners;
2. Introduction to Pertamina HSSE;
3. Introduction to the Company and introduction to compliance in relation to the implementation of GCG principles in the Company;
4. Introduction to Internal Audit; And
5. Explanation of Remuneration for the Board of Commissioners.

On June 17, 2025, PERTAMINA held this Orientation Program in connection with the new members of the Board of Commissioners who were appointed on June 12, 2025, namely Todotua Pasaribu and Nanik Sudaryati Deyang. Then on September 24, 2025, PERTAMINA also held an Orientation Program in connection with the new member of the Board of Commissioners who was appointed on September 11, 2025, namely Hasan Nasbi A.

Program Pengembangan Kompetensi Dewan Komisaris
Dalam rangka meningkatkan kapabilitas atas efektivitas kerja Dewan Komisaris, PERTAMINA menyelenggarakan program pengembangan kompetensi Dewan Komisaris, baik yang diselenggarakan oleh internal perusahaan atau yang diselenggarakan oleh pihak eksternal. Sepanjang tahun 2025, anggota Dewan Komisaris PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

Competency Development Program of Board of Commissioners
To enhance the Board of Commissioners' capabilities and effectiveness, PERTAMINA implements competency development programs for the Board of Commissioners, both internally and externally. Throughout 2025, the members of the Board of Commissioners of PERTAMINA participated in the following training and competency development programs:

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara dan Tempat Organizer and Venue
Mochamad Iriawan (Komisaris Utama merangkap Komisaris Independen | President Commissioner and Independent Commissioner)		
20 Januari 2025 January 20, 2025	Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	PT Pertamina (Persero), Jakarta
26-27 Februari 2025 February 26-27, 2025	Onboarding Commisionner Program Angkatan 9 Tahun 2025	BUMN School of Excellence, Jakarta
20 Mei 2025 May 20, 2025	Indonesian Petroleum Association 2025: Convention & Exhibition	Indonesian Petroleum Association
1 Agustus 2025 August 1, 2025	Energy Leaders' Day 2025: Navigating Energy Resilient Amidst Global Uncertainty	PT Pertamina (Persero), Jakarta
14 Agustus 2025 August 14, 2025	HSSE Forum 2025: "Integrasi Kinerja SDM, Inovasi, dan Budaya Perusahaan untuk Mendorong Implementasi HSSE Menuju Asta Cita Indonesia"	PT Pertamina (Persero), Jakarta
26 September 2025 September 26, 2025	Pelatihan Certified Risk Professional	RWI Consulting, Jakarta
5 November 2025 November 5, 2025	Leader Forum 2025: "Grow Together Through Learning, Lead Together Through Serving"	PT Pertamina (Persero), Jakarta
28 - 30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Todotua Pasaribu (Wakil Komisaris Utama | Vice President Commissioner)*		
17 Juni 2025 June 17, 2025	Pertamina Induction Program for Executive	Sekretariat Dewan Komisaris, Jakarta Pusat
1 Agustus 2025 August 1, 2025	Energy Leaders' Day 2025: Navigating Energy Resilient Amidst Global Uncertainty	PT Pertamina (Persero), Jakarta
26 September 2025 September 26, 2025	Pelatihan Certified Risk Professional Certified Risk Professional Training	RWI Consulting, Jakarta
28 - 30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara dan Tempat Organizer and Venue
Condro Kirono (Komisaris Independen | Independent Commissioner)		
20 Januari 2025 January 20, 2025	Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	PT Pertamina (Persero), Jakarta
6 Februari 2025 February 6, 2025	Leader Forum Human Capital 2025: "Patriotism in Action: Energizing Engagement for Human Capital Excellence"	PT Pertamina (Persero), Semarang
13 Juni 2025 June 13, 2025	Forum BUMN/D 2025: Pertanggungjawaban Hukum & Ancaman Pidana Korupsi Bagi Direksi - Komisaris BUMN/D serta Anak Perusahaan Pasca Berlakunya UU BUMN Baru 2025 SOE/ROE Forum: Legal Accountability & Criminal Threats of Corruption for Directors and Commissioners of SOE/ROE and Subsidiaries Following the Enactment of the New Law on SOE	Visi Integritas, Yogyakarta
14 Agustus 2025 August 14, 2025	High Level Forum Asset Integrity Pertamina Group 2025	PT Pertamina (Persero)
26 September 2025 September 26, 2025	Pelatihan Certified Risk Professional (CRP) Certified Risk Professional (CRP) Training	RWI Consulting, Jakarta Pusat
27 Oktober 2025 October 27, 2025	Talkshow Implikasi Revisi UU BUMN Terhadap Perlindungan Hukum bagi Direksi dan Pekerja Pertamina *Group* Talkshow on Implications of Law on SOE on Legal Protection for Directors and Employees of Pertamina Group	PT Pertamina (Persero), Jakarta
5 November 2025 November 5, 2025	Leader Forum 2025: "Grow Together Through Learning, Lead Together Through Serving"	PT Pertamina (Persero), Jakarta
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Raden Adjeng Sondaryani (Komisaris Independen | Independent Commissioner)		
20 Januari 2025 January 20, 2025	Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	PT Pertamina (Persero), Jakarta Pusat
13 Februari 2025 February 13, 2025	Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook	PT Pertamina (Persero), Jakarta
26-27 Februari 2025 February 26-27, 2025	Onboarding Commisionner Program Angkatan 9 Tahun 2025	BUMN School of Excellence, Jakarta Selatan
20 - 22 Mei 2025 May 20 - 22, 2025	Indonesian Petroleum Association 2025: Convention & Exhibition	Indonesian Petroleum Association, Jakarta
14-15 Juni 2025 June 14-15, 2025	Finance for Executive I	Prasmul ELI, Bogor
21-22 Juni 2025 June 21-22, 2025	Finance for Executive II	Prasmul ELI, Tangerang Selatan
1 Agustus 2025 August 1, 2025	Energy Leaders' Day 2025: Navigating Energy Resilient Amidst Global Uncertainty	PT Pertamina (Persero), Jakarta
14 Agustus 2025 August 14, 2025	HSSE Forum 2025: "Integrasi Kinerja SDM, Inovasi, dan Budaya Perusahaan untuk Mendorong Implementasi HSSE Menuju Asta Cita Indonesia HSSE Forum 2025: "Integrating Human Resource Performance, Innovation, and Corporate Culture to Drive HSSE Implementation Towards Indonesia's Asta Cita"	PT Pertamina (Persero), Jakarta
26 September 2025 September 26, 2025	Pelatihan Certified Risk Professional (CRP)	RWI Consulting, Jakarta
27 Oktober 2025 October 27, 2025	Talkshow Implikasi Revisi UU BUMN Terhadap Perlindungan Hukum bagi Direksi dan Pekerja Pertamina *Group* Talkshow on Implications of Law on SOE on Legal Protection for Directors and Employees of Pertamina Group	PT Pertamina (Persero), Jakarta

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara dan Tempat Organizer and Venue
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Heru Pambudi (Komisaris | Commissioner)		
20 Januari 2025 January 20, 2025	Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	PT Pertamina (Persero)
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Bambang Suswantono (Komisaris | Commissioner)		
20 Januari 2025 January 20, 2025	Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	PT Pertamina (Persero), Jakarta
20 Mei 2025 May 20, 2025	Indonesian Petroleum Association 2025: Convention & Exhibition	Indonesian Petroleum Association, Jakarta
14 Agustus 2025 August 14, 2025	HSSE Forum 2025: "Integrasi Kinerja SDM, Inovasi, dan Budaya Perusahaan untuk Mendorong Implementasi HSSE Menuju Asta Cita Indonesia HSSE Forum 2025: "Integrating Human Resource Performance, Innovation, and Corporate Culture to Drive HSSE Implementation Towards Indonesia's Asta Cita"	PT Pertamina (Persero), Jakarta
26 September 2025 September 26, 2025	Pelatihan Certified Risk Professional (CRP) Certified Risk Professional (CRP) Training	RWI Consulting, Jakarta
27 Oktober 2025 October 27, 2025	Talkshow Implikasi Revisi UU BUMN Terhadap Perlindungan Hukum bagi Direksi dan Pekerja Pertamina *Group* Talkshow on Implications of Law on SOE on Legal Protection for Directors and Employees of Pertamina Group	PT Pertamina (Persero), Jakarta

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara dan Tempat Organizer and Venue
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Nanik Sudaryati Deyang (Komisaris | Commissioner)*		
17 Juni 2025 June 17, 2025	Pertamina Induction Program for Executive	Sekretariat Dewan Komisaris, Jakarta Pusat Secretariat of the Board of Commissioners, Central Jakarta
14 Agustus 2025 August 14, 2025	HSSE Forum 2025: "Integrasi Kinerja SDM, Inovasi, dan Budaya Perusahaan untuk Mendorong Implementasi HSSE Menuju Asta Cita Indonesia" HSSE Forum 2025: "Integrating Human Resource Performance, Innovation, and Corporate Culture to Drive HSSE Implementation Towards Indonesia's Asta Cita"	PT Pertamina (Persero), Jakarta
27 Oktober 2025 October 27, 2025	Talkshow Implikasi Revisi UU BUMN Terhadap Perlindungan Hukum bagi Direksi dan Pekerja Pertamina *Group* Talkshow on Implications of Law on SOE on Legal Protection for Directors and Employees of Pertamina Group	PT Pertamina (Persero), Jakarta
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Hasan Nasbi A. (Komisaris | Commissioner)**		
27 Oktober 2025 October 27, 2025	Talkshow Implikasi Revisi UU BUMN Terhadap Perlindungan Hukum bagi Direksi dan Pekerja Pertamina *Group* Talkshow on Implications of Law on SOE on Legal Protection for Directors and Employees of Pertamina Group	PT Pertamina (Persero), Jakarta
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
9 Desember 2025 December 9, 2025	Pelatihan Certified Risk Professional Certified Risk Professional Training	RWI Consulting, Jakarta

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara dan Tempat Organizer and Venue
Dony Oskaria (Wakil Komisaris Utama | Vice President Commissioner)*		
20 Januari 2025 January 20, 2025	Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	PT Pertamina (Persero)
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Bangsa • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Iggi H. Achsien (Komisaris Independen | Independent Commissioner)*		
20 Januari 2025 January 20, 2025	Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	PT Pertamina (Persero)
Alexander Lay (Komisaris Independen | Independent Commissioner)*		
20 Januari 2025 January 20, 2025	Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	PT Pertamina (Persero)
13 Februari 2025 February 13, 2025	Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook	PT Pertamina (Persero), Jakarta

*) Dony Oskaria, Alexander Lay, dan Iggi H. Achsien tidak lagi menjabat sejak tanggal 12 Juni 2025. Pada kesempatan yang sama, Pemegang Saham mengangkat Todotua Pasaribu dan Nanik Sudaryati Deyang.
Dony Oskaria, Alexander Lay, and Iggi H. Achsien have no longer served as of June 12, 2025. On the same occasion, the Shareholders appointed Todotua Pasaribu and Nanik Sudaryati Deyang.
**) Hasan Nasbi A. diangkat per tanggal 11 September 2025.
Hasan Nasbi A. was appointed on September 11, 2025.

Mekanisme Pengambilan Keputusan Dewan Komisaris

Mengacu pada Surat Keputusan Dewan Komisaris No. 012/KPTS/K/DK/2016 tanggal 18 November 2016 tentang Pedoman Tata Kerja Dewan Komisaris, mekanisme pengambilan keputusan Dewan Komisaris dilakukan melalui rapat Dewan Komisaris ataupun rapat sirkuler. Keputusan yang diambil Dewan Komisaris harus sesuai dengan standar waktu yang ditetapkan, yakni berkisar antara 7 (tujuh) hari (baik) hingga 14 hari (cukup) dan tidak boleh melebihi batas waktu 30 hari sebagaimana tertera dalam Anggaran Dasar Perusahaan. Standar waktu terhitung sejak usulan disampaikan dalam rapat Dewan Komisaris atau telah disampaikan Direksi kepada Dewan Komisaris secara tertulis disertai dengan seluruh dokumen pendukung secara lengkap.

Pelaksanan Tugas Dewan Komisaris Tahun 2025

- Keputusan Dewan Komisaris
  Sepanjang tahun buku 2025, Dewan Komisaris telah mengambil sebanyak 44 keputusan dalam rangka pelaksanaan fungsi pengawasan dan pemberian nasihat kepada Direksi, dengan rincian sebagai berikut:

Decision-Making Mechanism of Board of Commissioners

Referring to Resolution of Board of Commissioners No. 012/KPTS/K/DK/2016 dated November 18, 2016 on Guidelines for Work Procedures of Board of Commissioners, the decision-making mechanism of the Board of Commissioners is performed through a Meeting of Board of Commissioners or a circular meeting. Resolutions adopted by the Board of Commissioners must be in accordance with the established time standards, which range from 7 (seven) days (good) to 14 days (sufficient) and must not exceed the 30-day time limit as stated in the Company's Articles of Association. The time standard is calculated from the time the proposal is submitted in a Meeting of Board of Commissioners or has been submitted by the Board of Directors to the Board of Commissioners in writing accompanied by all complete supporting documents.

Performance of Duties of Board of Commissioners in 2025

- Resolution of Board of Commissionerss
  Throughout the fiscal year 2025, the Board of Commissioners has taken 44 decisions in the context of implementing its supervisory and advisory functions to the Board of Directors, with the following details:

Mekanisme Mechanism	Bentuk Keputusan Form of Resolution	Jumlah Total
Rapat Dewan Komisaris, baik internal Dewan Komisaris, maupun dengan mengundang Direksi atau Pihak Eksternal Terkait Meetings of Board of Commissioners, both internally within the Board of Commissioners, or by inviting the Board of Directors or Related External Parties	Risalah rapat Minutes of meetings	22
Rapat Koordinasi Dewan Komisaris dan Direksi Board of Commissioners and Board of Directors coordination meetings	Risalah rapat Minutes of meetings	22
Jumlah Total		**44**

- Surat Keputusan dan Rekomendasi serta Pelaksanaan Tugas
  Sepanjang tahun 2025, Dewan Komisaris telah melaksanakan fungsi, tugas, dan tanggung jawab pengawasan dan pemberian nasihat/saran/arahan secara tertulis kepada Direksi yang dituangkan di dalam:
  1. Surat Persetujuan atau Surat Tanggapan Tertulis Dewan Komisaris kepada Direksi sebanyak 49 (empat puluh sembilan) surat.
  2. Surat kepada Pemegang Saham, yang juga ditembuskan kepada Direksi sebanyak 12 (dua belas) surat.
  3. Pemberian nasihat/saran/arahan secara tertulis Dewan Komisaris kepada Direksi sebanyak 161 (seratus enam puluh satu) surat dan/atau risalah rapat.

  Selain itu, Dewan Komisaris juga telah melaksanakan 23 (dua puluh tiga) kali kunjungan kerja ke beberapa proyek yang dianggap strategis bagi pengembangan bisnis PERTAMINA dan hasil dari kunjungan tersebut dilaporkan kepada Manajemen untuk ditindaklanjuti.

Penilaian Kinerja Organ dan Komite Pendukung Dewan Komisaris

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Sekretaris Dewan Komisaris dan Komite-komite di tingkat Dewan Komisaris, yaitu Komite Audit, Komite Nominasi & Remunerasi, Komite Pemantau Investasi & Manajemen Risiko, dan Komite Tata Kelola Terintegrasi.

- Decree and Recommendation and Performance of Duties
  Throughout 2025, the Board of Commissioners has performed its supervisory functions, duties and responsibilities and provided written advice/suggestions/directions to the Board of Directors as outlined in:
  1. 49 (forty-nine) Approval Letters or Written Response Letters of the Board of Commissioners to the Board of Directors.
  2. 12 (twelve) Letters to the Shareholders, the carbon copies of which were also delivered to the Board of Directors.
  3. The Board of Commissioners gave written advice/suggestions/directions to the Board of Directors in the form of 161 (one hundred and sixty-one) letters and/or minutes of meetings.

In addition, the Board of Commissioners has also performed 23 (twenty three) working visits to several projects that are considered strategic for PERTAMINA's business development and the results of the visit are reported to the Management for follow-up.

Performance Assessment of Organs and Supporting Committees of Board of Commissioners

In performing its duties and responsibilities, the Board of Commissioners is assisted by the Secretary to the Board of Commissioners and the Committees at the Board of Commissioners level, namely the Audit Committee, the Nomination & Remuneration Committee, the Investment & Risk Management Monitoring Committee, and the Integrated Governance Committee.

Dewan Komisaris mengevaluasi kinerja komite-komite tersebut secara berkala setiap triwulan dengan mengacu pada 4 (empat) indikator kinerja utama yang ditetapkan Dewan Komisaris bagi anggota Komite, yaitu sebagai berikut:

1. *Financial*
2. *Customer*
3. *Business Process Excellence*
4. *Learning & Growth*

Penilaian kinerja Komite di tingkat Dewan Komisaris dilakukan secara mandiri oleh masing-masing Komite untuk kemudian dituangkan dalam laporan tertulis yang disampaikan kepada Dewan Komisaris. Adapun penilaian terhadap Organ Pendukung Dewan Komisaris dilakukan dengan metode Penilaian Kinerja, Perilaku Kepemimpinan dan kompetensi perilaku menggunakan kaidah-kaidah yang tepat untuk memperoleh hasil penilaian kinerja yang objektif dan spesifik:

1. Aspek penilaian kinerja dilakukan menggunakan *Key Performance Indicator* (KPI) Individu, yang mengukur keberhasilan penyelesaian tugas dan pengembangan diri yang mendukung kinerja dari Organ Pendukung Dewan Komisaris; dan

2. Aspek perilaku Kepemimpinan, dan efektifitas kompetensi perilaku diukur menggunakan Penilaian 360 Derajat (360°), dimana penilaian dilakukan oleh Evaluator yang meliputi atasan, bawahan, rekan sejawat, dan pihak lainnya yang sering berhubungan kerja/pelanggan.

Berdasarkan aspek penilaian tersebut, Dewan Komisaris menilai bahwa pada tahun 2025 seluruh unsur Organ Pendukung Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya dengan baik. Hasil penilaian kinerja ini diharapkan dapat memberikan masukan untuk peningkatan kinerja Organ Pendukung Dewan Komisaris di masa mendatang.

The Board of Commissioners evaluates the performance of these committees periodically every quarter by referring to the 4 (four) main performance indicators set by the Board of Commissioners for members of the Committees, namely as follows:

1. Financial
2. Customer
3. Business Process Excellence
4. Learning & Growth

The performance assessment of the Committees at the Board of Commissioners level is performed independently by each Committee and then outlined in a written report submitted to the Board of Commissioners. The assessment of the Board of Commissioners' Supporting Organs is performed using the Performance Assessment, Leadership Behavior and behavioral competency methods using appropriate rules to obtain objective and specific performance assessment results:

1. The performance assessment aspect is performed using the Individual Key Performance Indicator (KPI), which measures the success of completion of tasks and self-development that supports the performance of the Board of Commissioners' Supporting Organs; and
2. The behavioral aspects of leadership and the effectiveness of behavioral competencies are measured using a 360 Degree Assessment (360°), where the assessment is performed by an Evaluator which includes superiors, subordinates, colleagues, and other parties who frequently have work/customer relations.

Based on these assessment aspects, the Board of Commissioners believes that all elements of the Board of Commissioners' Supporting Organs have adequately performed their duties and responsibilities in 2025. The results of this performance assessment are expected to provide input for improving the performance of the Board of Commissioners' Supporting Organs in the future.

KOMISARIS INDEPENDEN
Independent Commissioners

Komisaris Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi, anggota Dewan Pengawas Syariah, dan/atau pemegang saham utama/pengendali atau dengan perusahaan yang mungkin menghalangi atau menghambat posisinya untuk bertindak independen sesuai dengan prinsip-prinsip GCG.

Keberadaan Komisaris Independen bertujuan untuk menciptakan iklim yang lebih objektif dan independen serta menjaga "*fairness*". Komisaris Independen diharapkan mampu memberikan keseimbangan antara kepentingan Pemegang Saham dan pemangku kepentingan lainnya.

Per 31 Desember 2025, Komisaris Independen PERTAMINA berjumlah 3 (tiga) orang dari keseluruhan anggota Dewan Komisaris sebanyak 8 (delapan) orang atau 37,50% dari total anggota Dewan Komisaris. Jumlah tersebut sudah memenuhi ketentuan Peraturan Menteri BUMN RI No. PER-02/MBU/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN pasal 15 ayat 3, yang mengatur bahwa jumlah Komisaris Independen paling kurang sebanyak 20% dari jumlah keseluruhan anggota Dewan Komisaris.

An Independent Commissioner is a member of the Board of Commissioners who does not have any financial, management, share ownership and/or family relationship with other members of the Board of Commissioners, members of the Board of Directors, members of the Sharia Supervisory Board, and/or major/controlling shareholders or with the company that may hinder or obstruct their position to act independently in accordance with GCG principles.

The existence of Independent Commissioners aims to create a more objective and independent climate and maintain fairness. Independent Commissioners are expected to strike a balance between the interests of the shareholders and other stakeholders.

As of December 31, 2025, PERTAMINA has 3 (three) Independent Commissioners out of a total of 8 (eight) members of the Board of Commissioners or 37.50% of the total members of the Board of Commissioners. This number has fulfilled the provisions of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-02/MBU/2023 dated March 3, 2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, Article 15 paragraph 3, which stipulates that the number of Independent Commissioners is at least 20% of the total number of members of the Board of Commissioners.

Kriteria Penentuan Komisaris Independen

Mengacu pada pasal 15 ayat 4 PER-02/MBU/2023 tanggal 3 Maret 2023 dan *Board Manual*, Anggota Dewan Komisaris/Dewan Pengawas Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris/Dewan Pengawas lainnya, anggota Direksi, dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat memengaruhi kemampuannya untuk bertindak independen.

Criteria for Determining Independent Commissioners

Referring to Article 15 paragraph 4 of PER-02/MBU/2023 dated March 3, 2023 and the Board Manual, Independent Members of the Board of Commissioners/Supervisory Board are members of the Board of Commissioners who do not have financial, management, share ownership, and/or family relationships with other members of the Board of Commissioners/Supervisory Board, members of the Board of Directors, and/or controlling shareholders or relationships with the relevant SOE, which may affect their ability to act independently.

Susunan Komisaris Independen dan Independensinya

Per 31 Desember 2025, Perusahaan memiliki 3 (tiga) Komisaris Independen.

Composition of Independent Commissioners and Their Independence

As of December 31, 2025, the Company has 3 (three) Independent Commissioners.

Komisaris Independen Perusahaan per 31 Desember 2025
Independent Commissioners of the Company as of December 31, 2025

Komisaris Independen Independent Commissioner	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office	Periode Period
Mochamad Iriawan	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-258/MBU/11/2024 tanggal 4 November 2024 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-258/MBU/11/2024 dated November 4, 2024	4 November 2024 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2029 November 4, 2024 until the Annual General Meeting of Shareholders to be held in 2029	Pertama First
Condro Kirono	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-128/MBU/06/2024 tanggal 10 Juni 2024 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-128/MBU/06/2024 dated June 10, 2024	10 Juni 2024 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2029 June 10, 2024 until the Annual General Meeting of Shareholders to be held in 2029	Pertama First
Raden Adjeng Sondaryani	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-258/MBU/11/2024 tanggal 4 November 2024 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-258/MBU/11/2024 dated November 4, 2024	4 November 2024 s.d. RUPS Tahunan yang akan diselenggarakan di tahun 2029 November 4, 2024 until the Annual General Meeting of Shareholders to be held in 2029	Pertama First

Independensi Komisaris Independen

Dalam melaksanakan tugas dan tanggung jawabnya, seluruh Komisaris Independen PERTAMINA senantiasa menjaga independensi serta menjalankan fungsi pengawasan secara objektif, profesional, dan bebas dari benturan kepentingan. Pelaksanaan tugas tersebut dilakukan dengan berpedoman pada ketentuan peraturan perundang-undangan yang berlaku serta prinsip-prinsip tata kelola perusahaan yang baik yang diterapkan Perusahaan.

Independence Statement from Each Independent Commissioner

All Independent Commissioners of PERTAMINA have met the criteria in accordance with applicable laws and regulations and have issued independence statements to demonstrate their independence status. These independence statements are updated periodically. Thus, the Company's Independent Commissioners have fulfilled the criteria in accordance with applicable laws and regulations.

DIREKSI
Board of Directors

Direksi adalah organ perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan perusahaan untuk kepentingan PERTAMINA, sesuai dengan maksud dan tujuan serta mewakili PERTAMINA baik di dalam maupun di luar pengadilan sesuai dengan anggaran dasar dan peraturan perundang-undangan yang berlaku, Anggaran Dasar dan Keputusan RUPS.

Direksi mempertanggungjawabkan pelaksanaan tugasnya kepada pemegang saham melalui RUPS. Hal ini mencerminkan wujud akuntabilitas pengelolaan PERTAMINA sesuai dengan prinsip-prinsip GCG. Kinerja Direksi dievaluasi oleh Dewan Komisaris dan dilaporkan kepada RUPS. Direksi menindaklanjuti temuan audit dan rekomendasi dari Internal Audit, auditor eksternal dan/ atau hasil pengawasan otoritas lain.

***Board Manual* Direksi**

Dalam menjalankan tugas dan tanggung jawabnya, Direksi merujuk pada pedoman dan tata tertib kerja sebagaimana yang tertuang dalam Board Manual Direksi yang telah disahkan dan diterbitkan berdasarkan Keputusan Direktur Utama No. Kpts-50/C00000/2017-S0 tanggal 14 September 2017. Dengan adanya Board Manual, diharapkan setiap anggota Direksi dapat melaksanakan fungsi pengelolaan perusahaan dengan efektif, efisien, akuntabel, transparan, dan independen. *Board Manual* Direksi secara berkala dievaluasi dan diperbarui dengan mengacu pada peraturan dan ketentuan yang berlaku di Indonesia.

Secara garis besar, Board Manual Direksi menguraikan tata cara pelaksanaan tugas Direksi, yang meliputi:

1. Ketentuan Umum Jabatan Anggota Direksi antara lain:
    a. Masa Jabatan Anggota Direksi
    b. Rangkap Jabatan
    c. Pelaksana Tugas Anggota Direksi yang Lowong
    d. Pengurusan Perusahaan dalam Hal Seluruh Anggota Direksi Lowong
    e. Pemberhentian Anggota Direksi Sewaktu-waktu oleh RUPS
    f. Pemberhentian Sementara Waktu Anggota Direksi oleh Dewan Komisaris
    g. Pengunduran Diri Anggota Direksi
    h. Pemberitahuan Mengenai Perubahan Susunan Direksi kepada Menteri Hukum dan HAM
    i. Program Pengenalan Anggota Direksi yang Baru
    j. Penilaian terhadap Kinerja Direksi
2. Tugas dan Wewenang Direksi
    a. Tugas Direksi
    b. Tanggung Jawab Anggota Direksi
    c. Wewenang Direksi

The Board of Directors is the company organ that has the authority and full responsibility for managing the company for the benefit of PERTAMINA, in accordance with the aims and objectives and represents PERTAMINA both inside and outside the court in accordance with the articles of association and applicable laws and regulations, the Articles of Association and Resolutions of GMS.

The Board of Directors is accountable for the implementation of its duties to the shareholders through a GMS. This reflects the accountability of management of PERTAMINA in accordance with GCG principles. The Board of Directors' performance is evaluated by the Board of Commissioners and reported to a GMS. The Board of Directors follows up on audit findings and recommendations from Internal Audit, external auditors, and/or the results of supervision by other authorities.

Board Manual of Board of Directors

In performing its duties and responsibilities, the Board of Directors refers to the guidelines and work procedures as stated in the Board Manual of the Board of Directors which has been approved and issued in accordance with Resolution of President Director & CEO No. Kpts-50/C00000/2017-S0 dated September 14, 2017. With the Board Manual, it is expected that each member of the Board of Directors can perform the company's management functions effectively, efficiently, accountably, transparently, and independently. The Board Manual of the Board of Directors is periodically evaluated and updated with reference to the rules and regulations in force in Indonesia.

In general, the Board Manual outlines the procedures for performing the duties of the Board of Directors, which include:

1. General provisions for the position of members of the Board of Directors include:
    a. Term of Office of Members of Board of Directors
    b. Concurrent Position
    c. Acting Official for Members of the Board of Directors Whose Position is Vacant
    d. Company Management in Case Positions of All Members of the Board of Directors Are Vacant
    e. Dismissal of Members of the Board of Directors at Any Time by GMS
    f. Temporary Suspension of Members of the Board of Directors by the Board of Commissioners
    g. Resignation of Members of the Board of Directors
    h. Notification of Changes in the Composition of the Board of Directors to the Minister of Law and Human Rights
    i. Induction Program for New Members of the Board of Directors
    j. Assessment of Performance of the Board of Directors
2. Duties and Authorities of the Board of Directors
    a. Duties of the Board of Directors
    b. Responsibilities of the Board of Directors Members
    c. Authority of the Board of Directors

3. Hak dan Kewajiban Direksi
   a. Hak Direksi
   b. Hak Anggota Direksi
   c. Kewajiban Direksi
   d. Kewajiban Anggota Direksi
4. Pembagian Tugas dan Wewenang Anggota Direksi
5. Pengambilan Keputusan dan Rapat Direksi
   a. Hal-hal yang Memerlukan Pengambilan Keputusan melalui Rapat Direksi
   b. Jadwal Rapat
   c. Tempat Pelaksanaan Rapat
   d. Panggilan Rapat
   e. Agenda Rapat
   f. Pimpinan Rapat
   g. Kuorum Rapat
   h. Pengambilan Keputusan dalam Rapat
   i. Perbedaan Pendapat *(Dissenting Opinion)*
6. Batasan Direksi untuk Mewakili Perusahaan

3. Rights and Obligations of the Board of Directors
   a. Rights of the Board of Directors
   b. Rights of Members of the Board of Directors
   c. Obligations of the Board of Directors
   d. Obligations of Members of the Board of Directors
4. Division of Duties and Authorities of Members of the Board of Directors
5. Decision Making and Meetings of Board of Directors
   a. Matters Requiring Adoption of Resolution through a Meeting of Board of Directors
   b. Meeting Schedule
   c. Meeting Venue
   d. Summons to Meeting
   e. Meeting Agenda
   f. Meeting Chairperson
   g. Meeting Quorum
   h. Decision Making in Meetings
   i. Dissenting Opinion
6. Limitations for the Board of Directors to Represent the Company

Komposisi dan Masa Jabatan Direksi

Jumlah dan komposisi Direksi telah diatur sedemikian rupa dengan mempertimbangkan aspek keberagaman didalamnya sehingga memungkinkan Direksi untuk mengambil keputusan yang efektif, tepat, dan cepat serta dapat bertindak secara independen. Sesuai ketentuan Board Manual Direksi, anggota Direksi PERTAMINA sekurang-kurangnya berjumlah 6 (enam) orang dengan masa jabatan 5 (lima) tahun tanpa mengurangi hak RUPS untuk dapat melakukan pergantian sewaktu-waktu. Anggota Direksi diangkat dan diberhentikan oleh Menteri BUMN RI selaku Pemegang Saham mewakili Pemerintah Indonesia melalui mekanisme RUPS. Direksi dapat diangkat kembali untuk satu kali masa jabatan.

Composition and Term of Office of Board of Directors

The number and composition of the Board of Directors have been arranged in such a way by considering the diversity aspect within it so that it allows the Board of Directors to make effective, appropriate, and fast decisions and can act independently. In accordance with the provisions of the Board of Directors Manual, the Board of Directors of PERTAMINA must consist of at least 6 (six) people with a term of office of 5 (five) years without prejudice to the right of a GMS to replace them at any time. Members of the Board of Directors are appointed and dismissed by the Minister of State-Owned Enterprises of the Republic of Indonesia as the Shareholder representing the Government of Indonesia through the GMS mechanism. Board of Directors can be reappointed for one further term of office.

Susunan Direksi

Sepanjang tahun 2025, telah terjadi perubahan pada susunan Direksi PERTAMINA sebagaimana telah disampaikan pada bab Profil Perusahaan dalam Laporan Tahunan ini. Dengan demikian, susunan Direksi PERTAMINA di akhir tahun 2025 dapat dilihat di bawah ini.

Composition of Board of Directors

Throughout 2025, there were changes in the composition of the Board of Directors of PERTAMINA, as discussed in the Company Profile section of this Annual Report. Therefore, the composition of the Board of Directors PERTAMINA at the end of 2025 can be seen below.

Susunan Direksi per 31 Desember 2025
Composition of Board of Directors as of December 31, 2025

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office	Periode Period
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-259/MBU/11/2024 tanggal 4 November 2024 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-259/MBU/11/2024 dated November 4, 2024	4 November 2024 - 2029 November 4, 2024 - 2029	Pertama First
Oki Muraza	Wakil Direktur Utama Deputy President Director & Deputy CEO	Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management (Persero) selaku Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management (Persero) as Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025	12 Juni 2025 - 2030 June 12, 2025 - 2030	Pertama First

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office	Periode Period
Emma Sri Martini	Direktur Keuangan Director of Finance	• Periode 2: Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-259/MBU/11/2024 tanggal 4 November 2024 Period 2: Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-259/MBU/11/2024 dated November 4, 2024 • Periode 2: Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-283/MBU/11/2019 tanggal 22 November 2019 Period 2: Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-283/MBU/11/2019 dated November 22, 2019	4 November 2024 s.d. 30 Januari 2026 November 4, 2024 to January 30, 2026	Kedua Second
	Plt. Direktur Strategi, Portofolio, dan Pengembangan Usaha Acting Director of Strategy, Portfolio & New Ventures	• Surat Dewan Komisaris PT Pertamina (Persero) terkait Penunjukan Pelaksana Tugas Direktur Strategi, Portofolio, dan Pengembangan Usaha PT Pertamina (Persero) No. R-120/K/DK/2025 tanggal 11 November 2025 dan selanjutnya diangkat sebagai Direktur Strategi, Portofolio, dan Pengembangan Usaha berdasarkan Keputusan Para Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina Nomor 113 tahun 2026 dan No. SK.04/DI-DAM/DO/2026 tanggal 30 Januari 2026 Letter of Board of Commissioners of PT Pertamina (Persero) on Appointment of Acting Director of Strategy, Portfolio & New Ventures of PT Pertamina (Persero) No. R-120/K/DK/2025 dated November 11, 2025 and subsequently appointed as Director of Strategy, Portfolio & New Ventures in accordance with Resolution of Shareholders of PT Pertamina (Persero) Number 113 of 2026 and No. SK.04/DI-DAM/DO/2026 dated January 30, 2026	11 November 2025 s.d 30 Januari 2026 (kemudian ditetapkan sebagai pejabat definitif) November 11, 2025 to January 20, 2026 (then appointed as definitive official)	Kedua Second
M. Erry Sugiharto	Direktur Penunjang Bisnis Director of Corporate Services	• Sebagai Direktur Penunjang Bisnis: Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management (Persero) selaku Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025 As Director of Corporate Services: Decree of Minister of State-Owned Enterprises of the Republic of Indonesia and President Director of PT Danantara Asset Management (Persero) as Shareholders No. SK-149/MBU/06/2025 and No. SK.011/DI-DAM/DO/2025 dated June 12, 2025 • Sebagai Direktur Sumber Daya Manusia: Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-42/MBU/02/2021 tanggal 5 Februari 2021 As Director of Human Capital: Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-42/MBU/02/2021 dated February 5, 2021	5 Februari 2021 - 2026 February 5, 2021 - 2026	Pertama First
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-25/MBU/01/2024 tanggal 31 Januari 2024 Decree of Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-25/MBU/01/2024 dated January 31, 2024	31 Januari 2024 - 2029 January 31, 2024 - 2029	Pertama First
Agung Wicaksono	Direktur Transformasi dan Keberlanjutan Bisnis Director of Transformation & Business Sustainability	Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management (Persero) selaku Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025 Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management (Persero) selaku Pemegang Saham No. SK-149/MBU/06/2025 dan No. SK.011/DI-DAM/DO/2025 tanggal 12 Juni 2025	12 Juni 2025 - 2030 June 12, 2025 - 2030	Pertama First
Jaffee Arizon Suardin	Direktur Logistik & Infrastruktur Director of Logistics & Infrastructure			Pertama First
Andy Arvianto	Direktur Sumber Daya Manusia Director of Human Capital			Pertama First

Profil masing-masing Direksi dapat dilihat di bagian Profil Direksi dalam bab Profil Perusahaan pada Laporan Tahunan ini.
The profile of each Director can be seen in the Board of Directors' Profile section in the Company Profile chapter of this Annual Report.

Pengelolaan Benturan Kepentingan Direksi

Setiap anggota Direksi harus mematuhi etika kerja terkait benturan kepentingan sebagaimana diatur dalam Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Kebijakan ini merupakan pedoman tertulis yang bersifat mengikat bagi individual anggota Direksi agar selalu

Management of Conflicts of Interest of Board of Directors

Each member of the Board of Directors must comply with work ethics on conflicts of interest as regulated in Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. This policy is a written, binding guideline for individual members of the Board

bertindak dan berperilaku dalam koridor yang benar sesuai prinsip-prinsip GCG guna mencegah terjadinya hal-hal yang berpotensi bertentangan dengan kepentingan perusahaan dalam meraih laba, meningkatkan nilai perusahaan, mencapai visi dan menjalankan misi perusahaan serta menghambat pelaksanaan keputusan RUPS.

Dalam rangka mencegah benturan kepentingan serta implikasi lanjutan yang mungkin timbul, diterapkan prinsip-prinsip sebagaimana UU No. 40 Tahun 2007 dan PER-2/MBU/3/2023 berikut:

1. Direksi harus menghindari adanya potensi benturan kepentingan di dalam melaksanakan tugasnya. Untuk mencegah terjadinya hal tersebut Direksi perlu memenuhi beberapa prinsip, yaitu:
   a. Direksi wajib menyelenggarakan dan mengisi Daftar Khusus yang berisikan kepemilikan sahamnya dan/atau keluarganya pada perusahaan lain secara benar dan akurat;
   b. Direksi dilarang memanfaatkan BUMN untuk kepentingan pribadi, keluarga, dan/atau pihak lain yang dapat merugikan atau mengurangi keuntungan BUMN.
   c. Direksi dilarang mengambil keuntungan pribadi baik secara langsung maupun tidak langsung dari kegiatan BUMN selain penghasilan yang sah.
   Dalam hal terjadi Benturan Kepentingan, anggota Direksi dan pejabat yang bertanggung jawab langsung kepada Direksi atau mempunyai pengaruh yang signifikan terhadap kebijakan dan/atau operasional BUMN, dilarang mengambil tindakan yang dapat merugikan BUMN atau mengurangi keuntungan BUMN RI dan wajib mengungkapkan Benturan Kepentingan dalam setiap keputusan.
2. Apabila terjadi sesuatu hal, di mana kepentingan Perusahaan berbenturan dengan kepentingan salah seorang anggota Direksi, Perusahaan akan diwakili oleh anggota Direksi lainnya.

Independensi Direksi

Direksi PERTAMINA senantiasa menjunjung tinggi prinsip independensi dalam melaksanakan tugas dan tanggung jawab dan mengutamakan kepentingan perusahaan di atas kepentingan sendiri, serta bekerja dan berperilaku dengan integritas tinggi sebagaimana telah diatur di dalam *Board Manual* Direksi.

Tugas dan Tanggung Jawab Direksi

Direksi bertugas dan bertanggung jawab penuh atas pengurusan perusahaan dan berwenang untuk mewakili perusahaan baik di dalam maupun di luar pengadilan sebagai amanat dari pemegang saham yang ditetapkan dalam RUPS. Direksi mempertanggungjawabkan pelaksanaan tugasnya kepada pemegang saham melalui RUPS.

Dalam *Board Manual* diatur bahwa pelaksanaan tugas dan tanggung jawab Direksi secara kolegial diklasifikasikan ke dalam 9 (sembilan) bidang, yaitu:

1. Menetapkan visi, misi, dan strategi Perusahaan;
2. Menetapkan kebijakan Perusahaan yang berlaku secara Korporat termasuk Anak Perusahaan;

of Directors to always act and behave within the correct corridor in accordance with GCG principles to prevent the occurrence of things that have the potential to conflict with the company's interests in achieving profits, increasing company value, achieving the company's vision and mission, and hindering the implementation of Resolutions of GMS.

In order to prevent conflicts of interest and any further implications that may arise, the following principles are applied as stipulated in Law No. 40 of 2007 and PER-2/MBU/3/2023:

1. The Board of Directors must avoid potential conflicts of interest in performing its duties. To prevent this, the Board of Directors must adhere to several principles, namely:

   a. The Board of Directors is obliged to organize and fill in a Special Register containing their and/or their family's share ownership in other companies correctly and accurately;
   b. The Board of Directors is prohibited from using the SOE for personal, family and/or other party interests that could harm or reduce profits of the SOE.
   c. The Board of Directors is prohibited from taking personal advantage, either directly or indirectly, from activities of the SOE other than legitimate incomes.
   In the event of a Conflict of Interest, members of the Board of Directors and officials who are directly responsible to the Board of Directors or have significant influence on the policies and/or operations of the SOE, are prohibited from taking actions that could harm the SOE or reduce profits of the SOE and must disclose any Conflicts of Interest in every decision.

2. If something happens where the Company's interests conflict with the interests of one of the members of the Board of Directors, the Company will be represented by the other members of the Board of Directors.

Independence of Board of Directors

The Board of Directors of PERTAMINA always upholds the principle of independence in performing its duties and responsibilities and prioritizes the company's interests above its own interests, as well as working and behaving with high integrity as stipulated in the Board Manual of the Board of Directors.

Duties and Responsibilities of Board of Directors

The Board of Directors is fully responsible for the management of the company and has the authority to represent the company both inside and outside a court, as mandated by the shareholders, as determined in a GMS. The Board of Directors is accountable for the implementation of its duties to the shareholders through a GMS.

The Board Manual stipulates that the performance of duties and responsibilities of the Board of Directors collegially is classified into 9 (nine) areas, namely:

1. Establishing the Company's vision, mission and strategy;
2. Establishing the Company's policies that apply to the Corporation including its Subsidiaries;

3. Menetapkan usulan dan perubahan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP) sesuai ketentuan yang berlaku;
4. Menetapkan sasaran kinerja serta evaluasi kinerja Perusahaan dan Anak Perusahaan termasuk kebijakan dividen Anak Perusahaan melalui mekanisme organisasi Perusahaan dan Anak Perusahaan sesuai ketentuan yang berlaku;
5. Mengupayakan tercapainya sasaran kinerja yang digunakan sebagai dasar penilaian tingkat kesehatan Persero sesuai dengan kesepakatan kinerja yang telah ditetapkan dalam "RUPS Persetujuan RKAP";
6. Menetapkan persetujuan proyek investasi non-rutin yang melebihi kewenangan Direktur dan memantau pelaksanaannya;
7. Menetapkan kegiatan kerja sama atau kontrak dengan nilai kontrak atau penggunaan/perolehan aset yang melebihi kewenangan Direktur seperti yang diatur dalam kebijakan otorisasi keuangan;
8. Menetapkan struktur organisasi dan penetapan pejabat Persero sampai jenjang tertentu yang diatur melalui ketetapan Direksi; dan
9. Tugas dan kewajiban terkait Pemegang Saham & RUPS.

Pembidangan Tugas Direksi

Dengan mempertimbangkan aspek keberagaman komposisi Direksi maka PERTAMINA menetapkan pembagian tugas dan wewenang yang jelas kepada masing-masing Direktur sesuai dengan jabatannya sebagaimana telah diatur dalam Surat Keputusan Direksi No. KPTS-09/C00000/2025-S0 tanggal 4 Agustus 2025 tentang Struktur Organisasi Dasar PT Pertamina (Persero). Merujuk pada kebijakan tersebut pembagian lingkup tugas Direksi PERTAMINA diuraikan sebagai berikut:

3. Preparing proposals and changes in the Long-Term Corporate Plan (RJPP) and the Company's Work Plan and Budget (RKAP) in accordance with applicable provisions;
4. Establishing performance targets and evaluating the performance of the Company and its Subsidiaries, including the dividend policies of the Subsidiaries, through the organizational mechanisms of the Company and its Subsidiaries in accordance with applicable provisions;
5. Striving to achieve performance targets used as a basis for assessing the health level of the Company in accordance with the performance agreement stipulated in the " GMS for RKAP Approval";
6. Establishing approval for non-routine investment projects beyond the authority of the Board of Directors and monitoring their implementation;
7. Determining cooperation activities or contracts with contract values or use/acquisition of assets beyond the authority of the Board of Directors as stipulated in the financial authorization policy;
8. Determining the organizational structure and appointment of officials of the Company up to a certain level as regulated by a Resolution of the Board of Directors; and
9. Duties and obligations related to the Shareholders & GMS.

Division of Duties of Board of Directors

By considering the diversity aspect of the composition of the Board of Directors, PERTAMINA has determined a clear division of duties and authorities for each Director according to their position as stipulated in Resolution of Board of Directors No. KPTS-09/C00000/2025-S0 dated August 4, 2025 on Basic Organizational Structure of PT Pertamina (Persero). Referring to this policy, the division of the scope of duties of the PERTAMINA Board of Directors is described as follows:

Simon Aloysius Mantiri (Direktur Utama | President Director & CEO)

Pelaksanaan Tugas dan Tanggung Jawab:

1. Sebagai Chief Executive Officer (CEO), memberikan arahan dan mengendalikan kebijakan Visi, Misi dan Strategi Perusahaan.
2. Memimpin para anggota Direksi dalam melaksanakan keputusan Direksi.
3. Menyelenggarakan dan memimpin Rapat Direksi sesuai ketentuan Anggaran Dasar.
4. Menentukan keputusan yang diambil apabila dalam Rapat Direksi terdapat jumlah suara yang setuju dan tidak setuju sama banyaknya.
5. Atas nama Direksi, mengesahkan semua Surat keputusan Direksi/ Direktur Utama sesuai dengan jenis Keputusan yang diatur dalam AD atau ketetapan lainnya.
6. Atas nama Direksi, menunjuk pekerja atau pihak lain untuk mewakili Perseroan di dalam dan di luar Pengadilan.
7. Memimpin dan mendorong terlaksananya pembentukan budaya Perusahaan, peningkatan citra dan tata kelola Perseroan (*Good Corporate Government*).
8. Memimpin dan mengkoordinasikan fungsi-fungsi antara lain *Corporate Secretary, Legal Counsel, Audit Executive*, HSSE dan Pertamina Digital Hub dalam mencapai sasaran kinerja Perusahaan yang telah ditetapkan.
9. Memberikan informasi kepada *Stakeholders* terhadap keputusan Direksi yang memberi dampak besar kepada publik baik yang berkaitan dengan keputusan bisnis, aspek legal, ataupun isu-isu tentang Perusahaan yang berkembang di masyarakat.

Performance of Duties and Responsibilities:

1. As Chief Executive Officer (CEO), giving direction and controlling the Company's Vision, Mission and Strategy policies.
2. Leading the members of the Board of Directors in implementing the Resolutions of Board of Directors.
3. Organizing and leading Meetings of Board of Directors in accordance with the provisions of the Articles of Association.
4. Determining the resolution adopted if in the Meeting of Board of Directors there are an equal number of affirmative and non-affirmative votes.
5. On behalf of the Board of Directors, ratifying all Resolutions of the Board of Directors/President Director & CEO in accordance with the types of Resolutions regulated in the Articles of Association or other provisions.
6. On behalf of the Board of Directors, appointing employees or other parties to represent the Company in and out of a Court.
7. Leading and encouraging the implementation of the formation of corporate culture, improving the image and governance of the Company (Good Corporate Government).
8. Leading and coordinating functions including Corporate Secretary, Legal Counsel, Audit Executive, HSSE and Pertamina Digital Hub in achieving performance targets of the Company which has been set.
9. Provide information to stakeholders concerning decisions of Board of Director that have a major impact on the public, whether related to business decisions, legal aspects, or issues concerning the Company that are developing in the community.

Oki Muraza (Wakil Direktur Utama | Deputy President Director & Deputy CEO)

Pelaksanaan Tugas dan Tanggung Jawab:
1. Memberikan masukan kepada CEO dalam menetapkan kebijakan terkait Visi, Misi, dan Strategi Perusahaan.
2. Mewakili dan mendampingi CEO dalam penanganan isu-isu strategis Perusahaan, termasuk keterlibatan dengan *Stakeholder* utama, serta memastikan respon korporat yang terintegrasi terhadap agenda nasional, internasional dan transisi energi.
3. Merumuskan strategi lintas fungsi, mengakselerasi pelaksanaan inisiatif prioritas, serta mendorong keberhasilan eksekusi program strategis korporate guna menjamin tercapainya target Perusahaan secara menyeluruh.
4. Mengembangkan dan mengarahkan strategi inovasi teknologi serta program komersialisasi yang terintegrasi *masterplan* bisnis, dengan fokus pada akselerasi implementasi baik melalui pengembangan internal maupun diseminasi teknologi siap pasar untuk mendorong peningkatan produksi migas, optimalisasi dan sinergi kapasitas hilir, serta transisi energi menuju sumber energi baru dan terbarukan (EBT).
5. Mendukung CEO dalam memperkuat tata kelola strategis bersama fungsi terkait melalui sinergi *governance review, corporate action,* serta pengelolaan *board advisory* dan *board content management* guna menjamin efektivitas keputusan dan keberlanjutan bisnis.

Performance of Duties and Responsibilities:
1. Giving input to the CEO in establishing policies related to the Company's Vision, Mission and Strategy.
2. Representing and assisting the CEO in handling the Company's strategic issues, including engagement with key stakeholders, and ensuring an integrated corporate response to national, international and energy transition agendas.
3. Formulating cross-functional strategies, accelerating the implementation of priority initiatives, and encouraging the successful execution of corporate strategic programs to ensure the achievement of the Company's overall targets.
4. Developing and directing technology innovation strategies and commercialization programs integrated with the business master plan, with a focus on accelerating the implementation through both internal development and dissemination of market-ready technology to encourage increased oil and gas production, optimization and synergy of downstream capacity, and the energy transition towards new and renewable energy sources (EBT).
5. Supporting the CEO in strengthening strategic governance with related functions through synergy of governance review, corporate action, as well as management of board advisory and board content management to ensure the effectiveness of decisions and business sustainability.

Emma Sri Martini (Direktur Keuangan | Director of Finance)

Pelaksanaan Tugas dan Tanggung Jawab:
1. Memimpin dan mengendalikan pengembangan kebijakan dan pelaporan keuangan secara korporat guna meningkatkan kinerja dan peringkat keuangan Perusahaan.
2. Menyiapkan dan mengarahkan strategi pendanaan bisnis, baik untuk operasi maupun investasi, termasuk proyek strategis.
3. Mengelola, mengoptimalkan serta mengendalikan strategi pengelolaan sumber daya keuangan Group secara *prudent* dan efisien, guna menghasilkan nilai terbaik bagi perusahaan sesuai rencana kerja perusahaan.
4. Mengoptimalkan pengelolaan keuangan perusahaan secara efektif dan *accountable*.
5. Melakukan pelaporan dan mengendalikan kesehatan Perusahaan sesuai standar akuntansi dan keuangan *best practices*.

Performance of Duties and Responsibilities:
1. Leading and controlling the development of corporate financial policies and reporting to improve the Company's financial performance and ranking.
2. Preparing and directing business funding strategies, both for operations and investments, including strategic projects.
3. Managing, optimizing and controlling the Group's financial resource management strategy prudently and efficiently, in order to produce the best value for the company in accordance with the company's work plan.
4. Optimizing the financial management of the Company effectively and accountably.
5. Reporting and controlling the Company's health according to accounting and financial best practices.

A. Salyadi Saputra (Direktur Strategi, Portofolio, dan Pengembangan Bisnis | Director of Strategy, Portfolio & New Ventures)

Pelaksanaan Tugas dan Tanggung Jawab:
1. Memimpin pengembangan strategi, kebijakan, dan *masterplan* bisnis Group untuk menjadi acuan sasaran kerja jangka pendek, menengah dan panjang.
2. Mengkaji dan mengevaluasi rencana investasi/divestasi pengembangan usaha sesuai dengan prinsip bisnis dan manajemen risiko dalam mendukung daya saing dan kelangsungan bisnis Perusahaan.
3. Mengoptimalkan sinergi dan pengembangan bisnis di sepanjang rantai nilai Group termasuk optimalisasi portofolio proyek investasi, pengelolaan kinerja portofolio, dan *partnership*.

Performance of Duties and Responsibilities:
1. Leading the development of the Group's business strategies, policies and master plans to serve as a reference for short, medium and long term work targets.
2. Reviewing and evaluating investment/divestment plans for business development in accordance with the principles of business and risk management in supporting the Company's competitiveness and business continuity.
3. Optimizing synergies and business development along the Group's value chain including optimization of investment project portfolios, portfolio performance management, and partnerships.

M. Erry Sugiharto (Direktur Penunjang Bisnis | Director of Corporate Services)

Pelaksanaan Tugas dan Tanggung Jawab:
1. Memimpin dan mengarahkan pengelolaan pengadaan barang dan jasa sesuai kebijakan Perusahaan.
2. Mengelola, mengoptimalkan dan sentralisasi proses *procurement* untuk *shared commodity* secara Pertamina *Group*.
3. Mengembangkan strategi dan optimasi pengelolaan aset penunjang agar efisien dan memberikan nilai tambah bagi Perusahaan.
4. Menetapkan strategi dan roadmap serta pengelolaan kegiatan SSC Multi-Tower.
5. Memimpin dan mengarahkan kebijakan serta pengembangan teknologi informasi termasuk *cyber security* untuk mendukung bisnis Perusahaan.

Performance of Duties and Responsibilities:
1. Leading and directing the management of procurement of goods and services in accordance with company policy.
2. Managing, optimizing and centralizing procurement processes for shared commodities within the Pertamina Group.
3. Developing strategies and optimizing the management of supporting assets to be efficient and give added value to the Company.
4. Establishing strategies and roadmaps as well as managing SSC Multi-Tower activities.
5. Leading and directing information technology policies and development including cyber security to support the company's business.

Ahmad Siddik Badruddin (Direktur Manajemen Risiko | Director of Risk Management)

Pelaksanaan Tugas dan Tanggung Jawab:
1. Memimpin dan mengendalikan strategi dan kebijakan *enterprise-wide risk management* di Pertamina Group.
2. Melaksanakan pengelolaan Risiko sesuai dengan ketentuan peraturan perundang-undangan, anggaran dan/atau keputusan RUPS.
3. Mengelola Risiko Perusahaan termasuk penetapan strategi dan kebijakan implementasi, dan program pengelolaan risiko jangka pendek maupun jangka Panjang, baik risiko strategis, operasional dan investasi dengan memperhatikan Visi dan Misi perusahaan serta ketentuan yang berlaku.
4. Melakukan pengelolaan *governance, internal control dan business continuity management* sesuai dengan ketentuan yang berlaku.
5. Membentuk unit kerja Manajemen Risiko yang bertanggung jawab langsung kepada Direktur yang membidangi pengelolaan Risiko.
6. Melakukan pengawasan dan monitoring manajemen risiko di seluruh Holding, Subholding dan Anak Perusahaan sesuai arahan bisnis yang tertuang dalam RJPP dan RKAP.

Performance of Duties and Responsibilities:
1. Leading and controlling enterprise-wide risk management strategies and policies in the Pertamina Group.
2. Implementing risk management in accordance with the provisions of laws and regulations, budget and/or Resolutions of GMS.
3. Provide information to stakeholders concerning decisions of Board of Director that have a major impact on the public, whether related to business decisions, legal aspects, or issues concerning the Company that are developing in the community.
4. Conducting governance, internal control and business continuity management in accordance with applicable provisions.
5. Establishing a Risk Management work unit that is directly responsible to the board of directors who oversees Risk management.
6. Conducting supervision and monitoring of risk management across all Holding, Subholding and Subsidiaries in accordance with business directions contained in the RJPP and RKAP.

Agung Wicaksono (Direktur Transformasi dan Keberlanjutan Bisnis | Director of Transformation & Business Sustainability))

Pelaksanaan Tugas dan Tanggung Jawab:
1. Merumuskan strategi dan Langkah implementasi transformasi bisnis Perusahaan termasuk di dalamnya penyusunan *roadmap* transformasi dan keberlanjutan bisnis, penataan ulang/penguatan bisnis proses, *change management*, serta implementasi, *monitoring* dan evaluasi program transformasi.
2. Memperkuat advokasi dengan Kementerian/Lembaga untuk menghubungkan kepentingan korporasi dengan kebijakan Pemerintah guna mendukung keberlanjutan bisnis Perusahaan.
3. Merumuskan strategi *Sustainability* yanhg terintegrasi di dalam *master plan* bisnis Group serta mengelola dan mengkomunikasikan performa kegiatan atau inisiatif *Sustainability* Perusahaan yang berorientasi pada aspek Environmental, Social & Governance (ESG) untuk meningkatkan reputasi Perusahaan dan menjamin pengembangan bisnis sejalan dengan aspek Sustainability.

Performance of Duties and Responsibilities:
1. Formulating strategies and steps for implementing the Company's business transformation, including the preparation of a business transformation and sustainability roadmap, restructuring/strengthening business processes, change management, as well as implementation, monitoring and evaluation of the transformation program.
2. Strengthening advocacy with Ministries/Institutions to connect corporate interests with Government policies to support the sustainability of the Company's business.
3. Formulating a Sustainability strategy that is integrated into the Group's business master plan and managing and communicating the performance of the Company's Sustainability activities or initiatives that are oriented towards Environmental, Social & Governance (ESG) aspects to improve the Company's reputation and ensure business development is in line with Sustainability aspects.

Jaffee Arizon Suardin (Direktur Logistik & Infrastruktur | Director of Logistics & Infrastructure)

Pelaksanaan Tugas dan Tanggung Jawab:
1. Memimpin, merencanakan dan melakukan optimasi aktivitas *supply* dan *distribution* produk sesuai dengan kebutuhan ketahanan energi.
2. Merencanakan dan melakukan koordinasi kegiatan *Public Service Obligation* dan Tingkat Komponen Dalam Negeri (TKDN) dalam rangka menjalankan penugasan Pemerintah termasuk melakukan koordinasi dan konsolidasi dengan Subholding dalam pelaksanaannya.
3. Merencanakan dan melakukan koordinasi pengoperasian infrastruktur yang diperlukan untuk *supply* dan *distribution* produk.
4. Merencanakan pengembangan infrakstruktur terkait logistik dan sinergi pengembangan infrastruktur lintas Subholding guna merealisasikan biaya pengembangan infrastruktur dan logistic yang optimal.
5. Memimpin kegiatan yang berkaitan dengan bisnis LNG, antara lain: LNG Trading (*Portfolio*); Agen penjual gas/LNG bagian Negara lapangan domestic; dan operator dari jargas dan SPBG yang merupakan PMN Inbreng dari pemerintah.

Performance of Duties and Responsibilities:
1. Leading, planning and optimizing product supply and distribution activities according to energy security needs.
2. Planning and coordinating Public Service Obligation and Local Content Requirement activities in order to implement Government assignments, including coordinating and consolidating with Subholdings in their implementation.
3. Planning and coordinating the operation of the infrastructure required for product supply and distribution.
4. Planning the development of infrastructure related to logistics and synergy of infrastructure development across Subholdings to realize optimal infrastructure and logistics development costs.
5. Leading activities related to the LNG business, including: LNG Trading (Portfolio); Gas/LNG sales agent for the State's domestic field; and operator of gas networks and gas stations (SPBGs) which are PMN Inbreng from the government.

Andy Arvianto (Direktur Sumber Daya Manusia | Director of Human Capital)

Pelaksanaan Tugas dan Tanggung Jawab:
1. Memimpin pengembangan kebijakan Sumber Daya Manusia meliputi kegiatan pengembangan organisasi, pengelolaan proses bisnis, *quality management*, pengembangan *human capital*, hubungan industrial, kompensasi dan *benefit*, serta budaya perusahaan untuk mendukung bisnis Group.
2. Mengelola *Quality, System, Knowledge Management* untuk mendukung operasi dan efisiensi perusahaan.
3. Mengelola dan mengembangkan perangkat *human capital* dan organisasi untuk mendukung strategi bisnis dan operasional perusahaan.
4. Mengelola dan mengembangkan *talent* & infrastruktur *human capital* untuk mendukung strategi bisnis dan operasional perusahaan dengan produktivitas tinggi.

Performance of Duties and Responsibilities:
1. Leading the development of Human Resources policies including organizational development activities, business process management, quality management, human capital development, industrial relations, compensation and benefits, and corporate culture to support the Group's business.
2. Managing Quality, System, Knowledge Management to support the company's operations and efficiency.
3. Managing and developing human capital and organizational tools to support the company's business and operational strategies.
4. Managing and developing talent & human capital infrastructure to support the company's business and operational strategies with high productivity.

Program Pengenalan Perusahaan bagi Direksi Baru

Berangkat dari latar belakang dan pengalaman profesional yang berbeda, PERTAMINA memiliki program pengenalan Direksi yang bertujuan untuk memberikan gambaran atas kegiatan bisnis, rencana PERTAMINA ke depan, dan menjelaskan hal-hal lainnya yang menjadi tanggung jawab Direksi.

Sepanjang tahun 2025, telah terjadi perubahan pada komposisi dan susunan Direksi sehingga Perusahaan mengadakan program pengenalan Direksi baru yang dilakukan pada tanggal 17 Juni 2025 dan 30 Juni 2025. Materi pembelajaran yang diberikan kepada Direktur baru, antara lain meliputi:

1. Pelaksanaan prinsip-prinsip GCG di Perusahaan;
2. Gambaran mengenai Perusahaan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko, pengendalian internal dan masalah-masalah strategis lainnya; dan
3. Keterangan mengenai kewajiban, tugas, tanggung jawab dan hak-hak Direksi.

Program Pengembangan Kompetensi Direksi

Untuk menunjang efektivitas kinerja Direksi dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA mendorong keterlibatan aktif seluruh anggota Direksi pada program-program peningkatan kapabilitas dan pengembangan kompetensi diri. Tujuannya agar setiap anggota Direksi dapat mengikuti perkembangan terkini dari bisnis utama PERTAMINA sehingga diharapkan dapat berkontribusi lebih besar dalam mengantisipasi masalah yang timbul bagi keberlangsungan usaha dan kemajuan PERTAMINA.

Daftar anggota Direksi yang telah berpartisipasi dalam kegiatan pelatihan atau peningkatan kompetensi selama tahun 2025 adalah sebagai berikut:

Company Introduction Program for New Members of Board of Directors

Based on different professional backgrounds and experiences, PERTAMINA has an introduction program for the Board of Directors which aims to provide an overview of business activities, PERTAMINA's future plans, and explain other matters that are the Board of Directors' responsibilities.

Throughout 2025, there have been changes in the composition and structure of the Board of Directors so that the Company held an introduction program for new Directors which was performed on June 17, 2025 and June 30, 2025. The learning materials provided to the new Directors include:

1. Implementation of GCG principles in the Company;
2. An overview of the Company relating to its objectives, nature and scope of activities, financial and operational performance, strategy, short-term and long-term business plans, competitive position, risks, internal control and other strategic issues; and
3. Information related to the obligations, duties, responsibilities and rights of the Board of Directors.

Competency Development Program of Board of Directors

To support the Board of Directors' effectiveness in performing its duties and responsibilities, PERTAMINA encourages the active involvement of all Board members in capability enhancement and competency development programs. The goal is for each Board member to be able to keep abreast of the latest developments in PERTAMINA's core business, thereby contributing significantly to anticipating issues that could arise for the sustainability of PERTAMINA's business and its progress.

The list of members of the Board of Directors who have participated in training or competency improvement activities during 2025 is as follows:

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara, Waktu dan Tempat Organizer and Venue
Simon Aloysius Mantiri (Direktur Utama | President Director & CEO)		
19 Januari 2025 January 19, 2025	Certified Risk Professional (CRP)	SorChan Simbolon, Jakarta
10 Februari 2025 February 10, 2025	Pelatihan Upskilling Kompetensi / Professional Qualification level SLC Competency Upskilling Training / Professional Qualification level SLC	PCU, Jakarta
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Negara • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Oki Muraza (Wakil Direktur | Utama Deputy President Director & Deputy CEO)*		
28 Februari 2025 February 28, 2025	Mobile Learning: LinkedIn Learning • Business Analysis Foundations: Strategy Analysis • Business Analysis Techniques for Business Transformation	LinkedinLearning, Online
20 November 2025 November 20, 2025	Sertifikasi Certified Risk Professional (CRP) Executive Certified Risk Professional (CRP) Executive Certification	PCU, Jakarta

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara, Waktu dan Tempat Organizer and Venue
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Negara • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
Emma Sri Martini (Direktur Keuangan | Director of Finance)		
13 Februari 2025 February 13, 2025	Sustainability Transcendence Forum: Global Water Agenda and Global Energy & Sustainability Outlook	PT Pertamina (Persero), Jakarta
30 Juni 2025 June 30, 2025	Corporate Life Saving Rules (Mobile Learning)	TRACO, Online
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Negara • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero), Magelang
31 Desember 2025 December 31, 2025	Mobile Learning: • HSSE Culture Training • Pelindungan Data Pribadi • Stress Management Mobile Learning: • HSSE Culture Training • Personal Data Protection • Stress Management	TRACO, Online
M. Erry Sugiharto (Direktur Penunjang Bisnis | Director of Corporate Services)		
14 April 2025 April 14, 2025	Advanced Public Speaking	
24 November 2025 November 24, 2025	Sertifikasi Certified Risk Professional (CRP) Executive Certified Risk Professional (CRP) Executive Certification	PCU, Jakarta
30 November 2025 November 30, 2025	Mobile Learning: • Corporate Life Saving Rules • HSSE Culture Training • Stress Management	TRACO, Online
29 November 2025 November 29, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Negara • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Business Judgment Role	PT Pertamina (Persero), Magelang
Ahmad Siddik Badruddin (Direktur Manajemen Risiko | Director of Risk Management)		
11 Februari 2025 February 11, 2025	Mandiri Investment Forum 2025	Bank Mandiri
13 Februari 2025 February 13, 2025	Sustainability Transcendence Forum: Global Water Agenda and Global Energy & Sustainability Outlook	PT Pertamina (Persero), Jakarta
13 Maret 2025 March 13, 2025	Pertamina Sustainability Academy - PSA Masterclass	Fungsi Sustainability & PCU, Jakarta
14 April 2025 April 14, 2025	Workshop Public Speaking for BOD	PT Pertamina (Persero), Jakarta
14 April 2025 April 14, 2025	The Russia - Indonesia Business Forum	Roscongress International, Jakarta
28 Mei 2025 May 28, 2025	Masterclass BSE	BSE (BUMN School of Excellence), Jakarta
5 Juni 2025 June 5, 2025	Risk Management Forum - SH Upstream	PT Pertamina Hulu Energi, Jakarta
30 Juni 2025 June 30, 2025	Risk Managemenet Forum - SH IML: Global Market Risk - The Next Black Swan, Are We Ready?	PT Pertamina International Shipping, Jakarta
5 Agustus 2025 August 5, 2025	Risk Management Forum - SH R&P	PT Kilang Pertamina Internasional, Jakarta

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara, Waktu dan Tempat Organizer and Venue
7 Agustus 2025 August 7, 2025	Mentor Graduation CRO Program 2025	Danantara, Jakarta
8 September 2025 September 8, 2025	Board Greetings Dir MR & Dir SDM: Informal Discussion on Perwira Pertamina Merajut Swasembada Energi	PT Pertamina (Persero), Jakarta
25 September 2025 September 25, 2025	Risk Management Forum - SH C&T	PT Pertamina Patra Niaga, Jakarta
8 Oktober 2025 October 8, 2025	SHIELD 2025 - PT Pertamina Hulu Energi	PT Pertamina Hulu Energi, Jakarta
9 Oktober 2025 October 9, 2025	Webinar OJK: Risk Appetite dan Risk Culture: Pilar Utama dalam Penguatan Manajemen di Sektor Keuangan	OJK Institute, Jakarta
20 Oktober 2025 October 20, 2025	Risk Management Forum SH PNRE 2025	PT Pertamina Power Indonesia, Jakarta
12 November 2025 November 12, 2025	Risk Management Forum Project Risk Management PT Pertamina (Persero) - Risk Intelligence & Strategic Evolution (RISE) 2025	PT Pertamina (Persero), Jakarta
25 November 2025 November 25, 2025	Risk Management Forum PT Pertamina Gas	PT Pertamina Gas, Jakarta
28-30 November 2025 November 28-30, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Negara • Governance, Risk Management, dan Compliance • Building Together, Growing Together Pertamina untuk Indonesia • RJPP, Strategic Initiatives, dan Transformasi Perusahaan • HSSE Session • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Governance, Risk Management, and Compliance • Building Together, Growing Together Pertamina for Indonesia • RJPP, Strategic Initiatives, and Corporate Transformation • HSSE Session • Business Judgment Role	PT Pertamina (Persero)
2 Desember 2025 December 2, 2025	Risk Leadership Forum BRI Group 2025	BRI, Jakarta
4 Desember 2025 December 4, 2025	Risk Management Award 2025, PT Indonesia Asahan Aluminium (INALUM)	INALUM, Sumatera Utara
11 Desember 2025 December 11, 2025	Pekan Budaya Sadar Risiko	PT Nusantara Regas, Jakarta
31 Desember 2025 December 31, 2025	Mobile Learning: • Corporate Life Saving Rules • HSSE Culture Training • Pelindungan Data Pribadi • Stress Management Mobile Learning: • Corporate Life Saving Rules • HSSE Culture Training • Personal Data Protection • Stress Management	PCU, Jakarta
4 Desember 2025 December 4, 2025	Risk Management Award 2025, PT Indonesia Asahan Aluminium (INALUM)	INALUM
4 Desember 2025 December 4, 2025	HSSE Culture Training	PT Pertamina (Persero)
4 Desember 2025 December 4, 2025	Corporate Life Saving Rules	PT Pertamina (Persero)
4 Desember 2025 December 4, 2025	Respectful Workplace 2025	PT Pertamina (Persero)
5 Desember 2025 December 5, 2025	Pelindungan Data Pribadi (UU PDP) Personal Data Protection (PDP Law)	PT Pertamina (Persero)
5 Desember 2025 December 5, 2025	AKHLAK 2025 Morals 2025	PT Pertamina (Persero)
11 Desember 2025 December 11, 2025	Fraud Awareness	PT Nusantara Regas
31 Desember 2025 December 31, 2025	Mobile Learning: • Corporate Life Saving Rules • HSSE Culture Training • Pelindungan Data Pribadi • Stress Management Mobile Learning: • Corporate Life Saving Rules • HSSE Culture Training • Personal Data Protection • Stress Management	PCU, Jakarta

Tanggal Date	Tema Pelatihan/Konferensi/*Workshop*/Seminar Training/Conference/Workshop/Seminar Theme	Penyelenggara, Waktu dan Tempat Organizer and Venue
Agung Wicaksono (Direktur Transformasi dan Keberlanjutan Bisnis | Director of Transformation & Business Sustainability)*		
30 Oktober 2025 October 30, 2025	Executive Sustainability Masterclass Cohort 11	PCU, Pertamina
29 November 2025 December 29, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Negara • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Business Judgment Role	PT Pertamina (Persero), Magelang
12 Desember 2025 December 12, 2025	Pelatihan - Certified Risk Professional (CRP) - Direktur TKB	LSPPM, Online
Jaffee Arizon Suardin (Direktur Logistik & Infrastruktur | Director of Logistics & Infrastructure)*		
29 November 2025 December 29, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Negara • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Business Judgment Role	PT Pertamina (Persero), Magelang
3 Desember 2025 December 3, 2025	Prime Program - Leadership Counsel Series	PCU, Pertamina
13 Desember 2025 December 13, 2025	Sustainability Transcendence Forum (STF) Series #5	PCU, Pertamina
Andy Arvianto (Direktur Sumber Daya Manusia | Director of Human Capital)*		
6 Januari 2025 January 6, 2025	SUPREME Conference For Executives	Dr. Eko Jatmiko Utomo, Jakarta
7 Februari 2025 February 7, 2025	Business Leader Upskilling: Strategic Leader Competencies (SLC) - Batch 2 Tahun 2025 Business Leader Upskilling: Strategic Leader Competencies (SLC) - Batch 2 Year 2025	PCU, Jakarta
15-16 Mei 2025 May 15-16, 2025	Product Management Strategic Discussion	TRACO, Online
31 Mei 2025 May 31, 2025	Mobile Learning • Fundamental Behaviour Based Safety • Public Speaking • Perilaku Hidup Sehat Fundamental Behaviour Based Safety (Mobile Learning) Mobile Learning • Fundamentals of Behavior-Based Safety • Public Speaking • Healthy Living Behavior Fundamentals of Behavior-Based Safety (Mobile Learning)	TRACO, Online
29 November 2025 November 29, 2025	Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025: • Wawasan Kebangsaan dan Bela Negara • Business Judgement Role Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025: • National Insight and National Defense • Business Judgment Role	PT Pertamina (Persero), Magelang
31 Desember 2025 December 31, 2025	Mobile Learning: • Corporate Life Saving Rules • HSSE Culture Training • Stress Management	TRACO, Online
A. Salyadi Dariah Saputra (Direktur Strategi, Portofolio, dan Pengembangan Usaha | Director of Strategy, Portfolio & New Ventures)**		
13 Februari 25 February 13, 2025	Sustainability Transcendence Forum: Global Water Agenda and Global Energy & Sustainability Outlook	PT Pertamina (Persero), Jakarta
	Executive Sustainability Academy	

Informasi tentang Komite Pendukung Direksi

Hingga akhir tahun 2025, Direksi tidak membentuk komite tertentu. Pelaksanaan tugas dan tanggung jawab Direksi didukung oleh unit kerja yang dipimpin oleh Kepala Divisi, di mana masing-masing Unit Kerja tersebut mempertanggungjawabkan kinerjanya setiap kuartal kepada Direksi melalui kegiatan *Management Review*.

Information about Supporting Committees of Board of Directors

Until the end of 2025, the Board of Directors did not establish any specific committees. The Board of Directors' duties and responsibilities are supported by the work units led by Division Heads, each of which is accountable for its performance quarterly to the Board of Directors through Management Review activities.

TRANSPARANSI INFORMASI DEWAN KOMISARIS DAN DIREKSI

Transparency of Information of Board of Commissioners and Board of Directors

Rapat Dewan Komisaris dan Direksi serta Kehadiran Dewan Komisaris dan Direksi dalam Rapat Umum Pemegang Saham (RUPS)

Rapat Dewan Komisaris

Sebagaimana diatur dalam *Board Manual*, Dewan Komisaris wajib menyelenggarakan rapat internal paling sedikit 1 (satu) kali setiap bulan, di mana dalam rapat tersebut juga dapat mengundang kehadiran Direksi, apabila diperlukan. Sesuai ketentuan *Board Manual*, Dewan Komisaris dapat mengadakan rapat sewaktu-waktu atas permintaan 1 (satu) atau beberapa anggota Dewan Komisaris, permintaan Direksi, atau atas permintaan tertulis dari 1 (satu) atau beberapa Pemegang Saham yang mewakili sekurang-kurangnya 1/10 (satu persepuluh) dari jumlah saham dengan hak suara, dengan menyebutkan hal-hal yang akan dibicarakan.

Rapat Dewan Komisaris dipimpin oleh Komisaris Utama. Dalam hal Komisaris Utama tidak hadir atau berhalangan, rapat dipimpin oleh seorang anggota Dewan Komisaris lainnya yang ditunjuk oleh Komisaris Utama. Dalam hal Komisaris Utama tidak melakukan penunjukan, maka anggota Dewan Komisaris yang paling lama menjabat sebagai anggota Dewan Komisaris bertindak sebagai pimpinan rapat Dewan Komisaris, atau apabila terdapat lebih dari 2 (dua) anggota Dewan Komisaris yang tertua dalam jabatan, maka yang tertua usia bertindak sebagai pimpinan rapat.

Segala bentuk keputusan Dewan Komisaris juga dapat diambil di luar rapat Dewan Komisaris sepanjang seluruh anggota Dewan Komisaris setuju tentang cara dan materi yang diputuskan. Risalah rapat juga memuat pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat berbeda (*dissenting opinion*), keputusan/kesimpulan rapat, serta alasan ketidakhadiran anggota Dewan Komisaris, apabila ada. Risalah rapat ditandatangani oleh pimpinan rapat dan seluruh anggota Dewan Komisaris yang hadir dalam rapat.

Sepanjang tahun 2025, Dewan Komisaris telah melaksanakan 117 (seratus tujuh belas) kali rapat internal, yang terdiri dari 22 (dua puluh dua) kali rapat Dewan Komisaris dan 95 (sembilan puluh lima) kali rapat bersama komite.

Meeting of Board of Commissioners and Board of Directors and Attendance of Board of Commissioners and Board of Directors at General Meeting of Shareholders (GMS)

Meeting of Board of Commissioners

As stipulated in the Board Manual, the Board of Commissioners is required to hold an internal meeting at least 1 (one) time every month, in which the Board of Directors may also be invited to attend, if necessary. In accordance with the provisions of the Board Manual, the Board of Commissioners may hold a meeting at any time at the request of 1 (one) or several members of the Board of Commissioners, the request of the Board of Directors, or at the written request of 1 (one) or some Shareholders representing at least 1/10 (one tenth) of the total number of shares with voting rights, by stating the matters to be discussed.

A Meeting of Board of Commissioners is chaired by the President Commissioner. If the President Commissioner is absent or unable to attend, the meeting is chaired by another member of the Board of Commissioners appointed by the President Commissioner. If the President Commissioner does not make an appointment, then the member of the Board of Commissioners who has served the longest as a member of the Board of Commissioners will act as the chairperson of the Meeting of Board of Commissioners, or if there are more than 2 (two) members of the Board of Commissioners who are the longest in office, then the oldest in age will act as the chairperson of the meeting.

All resolutions of the Board of Commissioners may also be adopted in lieu of a Meeting of Board of Commissioners as long as all members of the Board of Commissioners agree on the method and the materials to be resolved. The minutes of the meeting also contain opinions expressed during the meeting, both supporting and dissenting opinions, the resolution/conclusion of the meeting, and the reasons for the absence of a member of the Board of Commissioners, if any. The minutes of the meeting are signed by the meeting chairperson and all members of the Board of Commissioners present at the meeting.

Throughout 2025, the Board of Commissioners has held 117 (one hundred and seventeen) internal meetings, which consists of 22 (twenty-two) Meetings of Board of Commissioners and 95 (ninety-five) meetings with the committees.

Rekapitulasi Kehadiran Dewan Komisaris pada Rapat Internal dan Rapat dengan Komite
Recapitulation of Attendance of Board of Commissioners at Internal Meetings and Meetings with Committees

Dewan Komisaris Board of Commissioners	Rapat Internal Dewan Komisaris Internal Meeting of Board of Commissioners			Rapat Dewan Komisaris dengan Komite			Rata-rata Kehadiran Average Attendance %
	Jumlah Wajib Rapat Mandatory Number of Meetings	Jumlah Kehadiran Number of Attendance	Kehadiran Presence %	Jumlah Wajib Rapat Mandatory Number of Meetings	Jumlah Kehadiran Number of Attendance	Kehadiran Presence %	
Mochamad Iriawan Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	22	22	100,00	29	25	91,30	95,65
Todotua Pasaribu Wakil Komisaris Utama* Vice President Commissioner*	10	9	90,00	24	21	82,50	86,25
Condro Kirono Komisaris Independen Independent Commissioner	22	22	100,00	92	91	99,40	99,70
Raden Adjeng Sondaryani Komisaris Independen Independent Commissioner	22	20	90,91	91	82	92,40	92,40
Heru Pambudi Komisaris Commissioner	22	15	68,18	43	29	77,27	77,27
Bambang Suswantono Komisaris Commissioner	22	19	86,36	72	57	80,92	80,92
Nanik Sudaryati Deyang Komisaris* Commissioner*	10	7	70,00	54	42	82,31	76,15
Hasan Nasbi A. Komisaris** Commissioner**	5	5	100,00	27	24	90,91	95,45
Dony Oskaria Wakil Komisaris Utama* Vice President Commissioner*	3	2	66,67	3	1	33,33	33,33
Iggi H. Achsien Komisaris Independen* Independent Commissioner*	12	12	100,00	13	12	75,00	87,50
Alexander Lay Komisaris Independen* Independent Commissioner*	12	12	100,00	23	22	97,62	98,81
Rata-rata **Average**			**88,37**			**82,09**	**83,95**

*) Dony Oskaria tidak lagi menjabat sejak 12 Maret 2025 karena mengundurkan diri, dan dikukuhkan berdasarkan Keputusan Para Pemegang Saham No. SK-150/MBU/06/2025 dan SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025.
Dony Oskaria no longer serving since March 12, 2025 due to resignation, and confirmed in accordance with Resolution of Shareholders No. SK-150/MBU/06/2025 and SK.012/DIDAM/DO/2025 dated June 12, 2025.
**) Alexander Lay dan Iggi H. Achsien tidak lagi menjabat sejak tanggal 12 Juni 2025. Pada kesempatan yang sama, Pemegang Saham mengangkat Todotua Pasaribu dan Nanik Sudaryati Deyang.
Alexander Lay, and Iggi H. Achsien have no longer served as of June 12, 2025. On the same occasion, the Shareholders appointed Todotua Pasaribu and Nanik Sudaryati Deyang.
***) Hasan Nasbi A. diangkat per tanggal 11 September 2025.
Hasan Nasbi A. was appointed on September 11, 2025.

Beberapa agenda yang dibahas dalam Rapat Internal Dewan Komisaris maupun Rapat bersama Komite adalah:

- Kesiapan Pertamina dalam Menyikapi Kebijakan Tarif Amerika Serikat;
- Pembahasan Rencana Kerja Dewan Komisaris dan Komite Tahun 2026;
- Laporan Hasil *Focus Group Discussion* (FGD) Komite Nominasi dan Remunerasi di Beberapa Wilayah di Indonesia;
- Penelaahan Pedoman Penanganan Perkara; dan
- Post-mortem Risk Identification & Risk Mitigation Proyek Threshold Dewan Komisaris Holding.

Some of the agenda items discussed in the Internal Meetings of Board of Commissioners and the Meeting with the Committees are:

- Pertamina's Readiness to Respond to the United States Tariff Policy;
- Discussion of the 2026 Work Plan of the Board of Commissioners and the Committees;
- Report on the Results of Focus Group Discussions (FGD) of the Nomination and Remuneration Committee in Several Regions in Indonesia;
- Review of Case Handling Guidelines; and
- Post-mortem Risk Identification & Risk Mitigation Threshold Project of Board of Commissioners of Holding.

Rapat Gabungan Dewan Komisaris dan Direksi

Di samping itu, Dewan Komisaris juga menggelar rapat gabungan bersama Direksi. Di sepanjang tahun 2025, Dewan Komisaris melaksanakan 22 (dua puluh dua) kali rapat gabungan bersama Direksi.

Joint Meeting of Board of Commissioners and Board of Directors

In addition, the Board of Commissioners also held joint meetings with the Board of Directors. Throughout 2025, the Board of Commissioners held 22 (twenty-two) joint meetings with the Board of Directors.

Rekapitulasi Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan dengan Direksi
Recapitulation of Attendance of Board of Commissioners and Board of Directors at Joint Meetings with Board of Directors

Dewan Komisaris dan Direksi Board of Commissioners and Board of Directors	Jumlah Wajib Rapat Mandatory Number of Meetings	Jumlah Kehadiran Number of Attendance	Kehadiran Presence %
Dewan Komisaris | Board of Commissioners			
Mochamad Iriawan Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	22	20	90,91
Todotua Pasaribu Wakil Komisaris Utama* Vice President Commissioner*	13	9	69,23
Condro Kirono Komisaris Independen Independent Commissioner	22	22	100,00
Raden Adjeng Sondaryani Komisaris Independen Independent Commissioner	22	21	95,45
Heru Pambudi Komisaris Commissioner	22	14	63,64
Bambang Suswantono Komisaris Commissioner	22	21	95,45
Nanik Sudaryati Deyang Komisaris* Commissioner*	13	11	84,62
Hasan Nasbi A. Komisaris** Commissioner**	9	8	88,89
Dony Oskaria Wakil Komisaris Utama* Vice President Commissioner*	3	1	33,33
Iggi H. Achsien Komisaris Independen* Independent Commissioner*	9	8	88,89
Alexander Lay Komisaris Independen* Independent Commissioner*	9	9	100,00
Direksi | Board of Directors			
Simon Aloysius Mantiri Direktur Utama President Director & CEO	22	16	72,73
Oki Muraza Wakil Direktur Utama* Deputy President Director & Deputy CEO*	12	12	100,00
Emma Sri Martini Direktur Keuangan Director of Finance	22	21	95,45
M. Erry Sugiharto Direktur Penunjang Bisnis Director of Corporate Services	22	19	86,36
Ahmad Siddik Badruddin Direktur Manajemen Risiko Director of Risk Management	22	21	95,45

Dewan Komisaris dan Direksi Board of Commissioners and Board of Directors	Jumlah Wajib Rapat Mandatory Number of Meetings	Jumlah Kehadiran Number of Attendance	Kehadiran Presence %
Agung Wicaksono Direktur Transformasi dan Keberlanjutan Bisnis* Director of Transformation & Business Sustainability*	12	12	100,00
Jaffee Arizon Suardin Direktur Logistik & Infrastruktur* Director of Logistics & Infrastructure*	12	12	100,00
Andy Arvianto Direktur Sumber Daya Manusia* Director of Human Capital*	12	12	100,00
Wiko Migantoro Wakil Direktur Utama* Deputy President Director & Deputy CEO*	10	9	90,00
Alfian Nasution Direktur Logistik & Infrastruktur* Director of Logistics & Infrastructure*	10	10	100,00
Erry Widiastono Direktur Penunjang Bisnis* Director of Corporate Services*	10	10	100,00
A. Salyadi Dariah Saputra Direktur Strategi, Portofolio, dan Pengembangan Usaha*** Director of Strategy, Portfolio & New Ventures***	16	13	81,25
Rata-rata **Average**			**88,33**

*) Dony Oskaria, Alexander Lay, Iggi H. Achsien, Wiko Migantoro, Alfian Nasution, dan Erry Widiastono tidak lagi menjabat sejak tanggal 12 Juni 2025. Pada kesempatan yang sama, Pemegang Saham mengangkat Todotua Pasaribu, Nanik Sudaryati Deyang, Oki Muraza, Agung Wicaksono, Jaffee Arizon Suardin, dan Andy Arvianto.
Dony Oskaria, Alexander Lay, Iggi H. Achsien, Wiko Migantoro, Alfian Nasution, and Erry Widiastono have no longer served as of June 12, 2025. On the same occasion, the Shareholders appointed Todotua Pasaribu, Nanik Sudaryati Deyang, Oki Muraza, Agung Wicaksono, Jaffee Arizon Suardin, and Andy Arvianto.

**) Hasan Nasbi A. diangkat per tanggal 11 September 2025.
Hasan Nasbi A. was appointed on September 11, 2025.

***) A. Salyadi Dariah Saputra tidak lagi menjabat sejak 10 November 2025.
A. Salyadi Dariah Saputra has no longer served as of November 10, 2025.

Beberapa agenda yang dibahas dalam Rapat Gabungan Dewan Komisaris dan Direksi adalah:

1. Laporan Satgas Natal 2024 dan Tahun Baru 2025.
2. Kesiapan Pertamina dalam Menyikapi Kebijakan Tarif Amerika Serikat.
3. Pemaparan Update Progress Rencana Integrasi Bisnis Hilir
4. Revisi RKAP PT Pertamina (Persero), Subholding dan APFS Tahun Buku 2025.
5. MSRKAP (disertai dengan Laporan *Risk Management*) dan Laporan Kinerja Keuangan TW II 2025. Pembahasan Rancangan RKAP Tahun 2026.
6. Pembahasan Penetapan *Key Performance Indicator* (KPI) Tahun 2026.

Some of the agenda items discussed in the Joint Meetings of Board of Commissioners and Board of Directors were:

1. Christmas 2024 and New Year 2025 Task Force Report.
2. Pertamina's Readiness to Respond to the United States Tariff Policy.
3. Presentation of the Progress Update on the Downstream Business Integration Plan
4. Revision of the RKAP of PT Pertamina (Persero), Subholdings and APFS for Financial Year 2025.
5. MSRKAP (accompanied by Risk Management Report) and Financial Performance Report for Q2 2025. Discussion of the 2026 Draft RKAP.
6. Discussion on the Determination of Key Performance Indicators (KPIs) for 2026.

Rapat Direksi

Berdasarkan ketentuan pasal 27 No. PER-2.MBU/03/2023 dan *Board Manual*, Rapat Direksi wajib diadakan secara berkala, paling sedikit sekali dalam setiap bulan, dan dalam rapat tersebut Direksi juga dapat mengundang Dewan Komisaris. Pelaksanaan rapat Direksi juga dapat dilaksanakan sewaktu- waktu bilamana dianggap perlu oleh:

1. Seorang atau lebih anggota Direksi;
2. Permintaan tertulis dari Dewan Komisaris; dan
3. Permintaan tertulis seorang atau lebih pemegang saham yang memiliki jumlah saham terbesar dengan menyebutkan hal-hal yang akan dibicarakan.

Meeting of Board of Directors

In accordance with the provisions of Article 27 No. PER-2. MBU/03/2023 and the Board Manual, Meetings of Board of Directors must be held periodically, at least once a month, and the Board of Directors may also invite the Board of Commissioners to these meetings. Meetings of Board of Directors may also be held at any time if deemed necessary by:

1. One or more members of the Board of Directors;
2. Written request from the Board of Commissioners; and
3. A written request from one or more shareholders who own the largest number of shares, stating the matters to be discussed.

Pelaksanaan rapat Direksi dipimpin oleh Direktur Utama, namun dalam hal Direktur Utama tidak hadir atau berhalangan maka rapat Direksi dipimpin oleh Direksi yang ditunjuk atau diberikan kuasa oleh Direktur Utama. Rapat Direksi adalah sah dan berhak mengambil keputusan-keputusan yang mengikat, apabila dihadiri oleh lebih dari 1/2 (satu per dua) jumlah anggota Direksi atau wakilnya. Seorang anggota Direksi dapat diwakili dalam rapat hanya oleh anggota Direksi lainnya berdasarkan kuasa tertulis yang diberikan khusus untuk keperluan itu. Seorang anggota Direksi hanya dapat mewakili seorang anggota Direksi lainnya.

A Meeting of Board of Directors is chaired by the President Director & CEO, however, if the President Director is absent or prevented from attending, the Meeting of Board of Directors is chaired by a Director appointed or authorized by the President Director. The Meeting of Board of Directors is valid and has the right to adopt binding resolutions if attended by more than 1/2 (one half) of the total number of members of the Board of Directors or their representatives. A member of the Board of Directors may be represented in a meeting only by another member of the Board of Directors based on written power of attorney granted specifically for that purpose. A member of the Board of Directors may only represent another member of the Board of Directors.

Seluruh keputusan yang dihasilkan dalam rapat Direksi ditetapkan secara musyawarah untuk mufakat, serta bersifat mengikat dan wajib dipatuhi oleh seluruh anggota Direksi. Segala bentuk keputusan Direksi lainnya juga dapat ditetapkan di luar rapat Direksi, sepanjang keputusan itu telah mendapatkan persetujuan tertulis dan ditandatangani oleh seluruh anggota Direksi.

All resolutions adopted at Meetings of Board of Directors are made by deliberation to reach consensus and are binding and must be complied with by all members of the Board of Directors. All other Resolutions of Board of Directors may also be adopted in lieu of Meetings of Board of Directors, provided they have received written approval and are signed by all members of the Board of Directors.

Segala bentuk keputusan Direksi yang diperoleh dalam rapat Direksi harus dibuatkan risalah rapat. Risalah rapat tersebut juga memuat segala sesuatu yang dibicarakan dan diputuskan dalam rapat, termasuk tetapi tidak terbatas pada pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat berbeda (dissenting opinion), serta alasan ketidakhadiran anggota Direksi, apabila ada. Setiap anggota Direksi berhak menerima salinan risalah rapat Direksi, baik yang bersangkutan hadir maupun tidak hadir dalam rapat Direksi tersebut. Risalah rapat tersebut ditandatangani oleh pimpinan rapat dan seluruh anggota Direksi yang hadir.

All Resolutions of the Board of Directors adopted in a Meeting of Board of Directors must be recorded in minutes of the meeting. The minutes of the meeting also contain everything discussed and decided in the meeting, including but not limited to opinions developed in the meeting, both supporting and dissenting opinions, as well as the reasons for the absence of members of the Board of Directors, if any. Each member of the Board of Directors has the right to receive a copy of the minutes of the Meeting of Board of Directors, whether they are present or absent from the Meeting of Board of Directors. The minutes of the meeting are signed by the meeting chairperson and all members of the Board of Directors present.

Sepanjang tahun 2025, Direksi telah melaksanakan 26 kali rapat.

Throughout 2025, the Board of Directors has held 26 meetings.

Rekapitulasi Kehadiran Direksi pada Rapat Internal Direksi
Attendance Recapitulation of Board of Directors at Internal Meeting of Board of Directors

Direksi Board of Directors	**Jumlah Wajib Rapat** Mandatory Number of Meetings	**Jumlah Kehadiran** Number of Attendance	**Kehadiran** Presence %
Simon Aloysius Mantiri Direktur Utama President Director & CEO	26	23	88,46
Oki Muraza Wakil Direktur Utama* Deputy President Director & Deputy CEO*	14	14	100,00
Emma Sri Martini Direktur Keuangan Director of Finance	26	25	96,15
M. Erry Sugiharto Direktur Penunjang Bisnis Director of Corporate Services	14	13	92,86
Ahmad Siddik Badruddin Direktur Manajemen Risiko Director of Risk Management	26	24	92,31
Agung Wicaksono Direktur Transformasi dan Keberlanjutan Bisnis* Director of Transformation & Business Sustainability*	14	14	100,00
Jaffee Arizon Suardin Direktur Logistik & Infrastruktur* Director of Logistics & Infrastructure*	14	12	85,71

Direksi Board of Directors	Jumlah Wajib Rapat Mandatory Number of Meetings	Jumlah Kehadiran Number of Attendance	Kehadiran Presence %
Andy Arvianto Direktur Sumber Daya Manusia* Director of Human Capital*	14	14	100,00
Wiko Migantoro Wakil Direktur Utama* Deputy President Director & Deputy CEO*	12	12	100,00
Alfian Nasution Direktur Logistik & Infrastruktur* Director of Logistics & Infrastructure*	12	11	91,67
Erry Widiastono Direktur Penunjang Bisnis* Director of Corporate Services*	12	11	91,67
A. Salyadi Dariah Saputra Direktur Strategi, Portofolio, dan Pengembangan Usaha** Director of Strategy, Portfolio & New Ventures**	22	19	86,36
Rata-rata Average			**93,77**

*) Wiko Migantoro, Alfian Nasution, dan Erry Widiastono tidak lagi menjabat sejak tanggal 12 Juni 2025. Pada kesempatan yang sama, Pemegang Saham mengangkat ki Muraza, Agung Wicaksono, Jaffee Arizon Suardin, dan Andy Arvianto.
Wiko Migantoro, Alfian Nasution, and Erry Widiastono will no longer serve as of June 12, 2025. On the same occasion, the Shareholders appointed Ki Muraza, Agung Wicaksono, Jaffee Arizon Suardin, and Andy Arvianto.

**) A. Salyadi Dariah Saputra tidak lagi menjabat sejak 10 November 2025.
A. Salyadi Dariah Saputra will no longer serve as of November 10, 2025.

Beberapa agenda yang dibahas dalam Rapat Direksi antara lain meliputi pembahasan aspek *Health, Safety, Security, and Environment* (HSSE), reviu Kinerja Perusahaan secara bulanan, Perkembangan dan Evaluasi Proyek, Rencana Investasi dan Divestasi, Penyampaian Laporan Manajemen, serta berbagai isu strategis lainnya yang memerlukan arahan dan keputusan Direksi.

Some of the agendas discussed in the Meeting of Board of Directors include discussions on Health, Safety, Security, and Environment (HSSE) aspects, monthly Company Performance reviews, Project Development and Evaluation, Investment and Divestment Plans, Submission of Management Reports, and various other strategic issues that require direction

Kehadiran Dewan Komisaris dan Direksi dalam Rapat Umum Pemegang Saham (RUPS)

Attendance of the Board of Commissioners and Board of Directors at the General Meeting of Shareholders (GMS)

Rekapitulasi Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan dengan Direksi
Attendance Recapitulation of the Board of Commissioners and Board of Directors at Joint Meeting with the Board of Directors

Dewan Komisaris dan Direksi Board of Commissioners and Board of Directors	RUPS Tahunan 23 Januari 2025	RUPS Tahunan 12 Juni 2025	% Kehadiran
Dewan Komisaris | Board of Commissioners			
Mochamad Iriawan Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	✓	✓	100,00
Todotua Pasaribu Wakil Komisaris Utama* Vice President Commissioner*	Belum menjabat Not yet in office		-
Condro Kirono Komisaris Independen Vice President Commissioner	✓	✓	100,00
Raden Adjeng Sondaryani Komisaris Independen Independent Commissioner	✓	✓	100,00
Heru Pambudi Komisaris Commissioner	×	✓	50,00
Bambang Suswantono Komisaris Commissioner	✓	✓	100,00

Dewan Komisaris dan Direksi Board of Commissioners and Board of Directors	RUPS Tahunan 23 Januari 2025	RUPS Tahunan 12 Juni 2025	% Kehadiran
Nanik Sudaryati Deyang Komisaris* Commissioner*	Belum menjabat Not yet in office		-
Hasan Nasbi A. Komisaris** Commissioner**	Belum menjabat Not yet in office		-
Dony Oskaria Wakil Komisaris Utama* Vice President Commissioner*	×	×	0,00
Iggi H. Achsien Komisaris Independen* Independent Commissioner*	✓	✓	100,00
Alexander Lay Komisaris Independen* Independent Commissioner*	✓	✓	100,00
Direksi | Board of Directors			
Simon Aloysius Mantiri Direktur Utama President Director & CEO	×	✓	50,00
Oki Muraza Wakil Direktur Utama* Deputy President Director & Deputy CEO*	Belum menjabat Not yet in office		-
Emma Sri Martini Direktur Keuangan Director of Finance	✓	✓	100,00
M. Erry Sugiharto Direktur Penunjang Bisnis Director of Corporate Services	✓	✓	100,00
Ahmad Siddik Badruddin Direktur Manajemen Risiko Director of Risk Management	✓	✓	100,00
Agung Wicaksono Direktur Transformasi dan Keberlanjutan Bisnis* Director of Transformation & Business Sustainability*	Belum menjabat Not yet in office		-
Jaffee Arizon Suardin Direktur Logistik & Infrastruktur* Director of Logistics & Infrastructure*	Belum menjabat Not yet in office		-
Andy Arvianto Direktur Sumber Daya Manusia* Director of Human Capital*	Belum menjabat Not yet in office		-
Wiko Migantoro Wakil Direktur Utama* Deputy President Director & Deputy CEO*	✓	✓	100,00
Alfian Nasution Direktur Logistik & Infrastruktur* Director of Logistics & Infrastructure*	✓	✓	100,00
Erry Widiastono Direktur Penunjang Bisnis* Director of Corporate Services*	✓	×	50,00
A. Salyadi Dariah Saputra Direktur Strategi, Portofolio, dan Pengembangan Usaha*** Director of Strategy, Portfolio & New Ventures***	✓	✓	100,00
Rata-rata **Average**			**84,37**

✓ = Hadir/Present | × = Tidak Hadir/Absent

*) Dony Oskaria, Alexander Lay, Iggi H. Achsien, Wiko Migantoro, Alfian Nasution, dan Erry Widiastono tidak lagi menjabat sejak tanggal 12 Juni 2025. Pada kesempatan yang sama, Pemegang Saham mengangkat Todotua Pasaribu, Nanik Sudaryati Deyang, Oki Muraza, Agung Wicaksono, Jaffee Arizon Suardin, dan Andy Arvianto.
Dony Oskaria, Alexander Lay, Iggi H. Achsien, Wiko Migantoro, Alfian Nasution, and Erry Widiastono have no longer served as of June 12, 2025. On the same occasion, the Shareholders appointed Todotua Pasaribu, Nanik Sudaryati Deyang, Oki Muraza, Agung Wicaksono, Jaffee Arizon Suardin, and Andy Arvianto.

**) Hasan Nasbi A. diangkat per tanggal 11 September 2025.
Hasan Nasbi A. was appointed on September 11, 2025.

***) A. Salyadi Dariah Saputra tidak lagi menjabat sejak 10 November 2025.
A. Salyadi Dariah Saputra has no longer served as of November 10, 2025.

Nominasi Dewan Komisaris dan Direksi

Nominasi Dewan Komisaris dan Direksi PERTAMINA mengacu kepada ketentuan Peraturan Menteri BUMN RI No.PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, dimana bakal calon Direksi PERTAMINA dapat berasal dari talenta Kementerian BUMN RI, talenta PERTAMINA/ BUMN lainnya, ataupun talenta eksternal. Sementara itu, bakal calon Dewan Komisaris PERTAMINA dapat berasal dari mantan Direksi PERTAMINA/BUMN lainnya, Dewan Komisaris BUMN lainnya, pejabat struktural dan fungsional pemerintah, ataupun dari sumber lainnya.

Bakal calon yang akan ditetapkan menjadi calon anggota Dewan Komisaris dan Direksi adalah seorang yang telah dinyatakan memenuhi persyaratan formal, persyaratan materiil, dan persyaratan lain serta lulus Uji Kelayakan dan Kepatutan (UKK). Penetapan Direksi dan Dewan Komisaris PERTAMINA dilakukan oleh pemegang saham melalui RUPS.

Prosedur Pengangkatan, Pemberhentian, Pemilihan Ulang, dan Berakhirnya Masa Jabatan Dewan Komisaris
Prosedur pengangkatan, pemberhentian, dan pemilihan ulang Dewan Komisaris PERTAMINA mengacu pada Bab IV Tata Cara Pengangkatan Anggota Direksi dan Dewan Komisaris/ Dewan Pengawas Badan Usaha Milik Negara (Pasal 39-42) dan Bab VI Tata Cara Pemberhentian Anggota Direksi dan Dewan Komisaris/ Dewan Pengawas Badan Usaha Milik Negara dan Anak Perusahaan (Pasal 69-71), Peraturan Menteri BUMN RI No. PER-3/ MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Berdasarkan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023, periode jabatan anggota Dewan Komisaris berakhir apabila:

1. Meninggal dunia;
2. Masa jabatannya berakhir;
3. Diberhentikan berdasarkan keputusan RUPS/Menteri; dan/ atau
4. Tidak lagi memenuhi persyaratan sebagai anggota Dewan Komisaris/Dewan Pengawas BUMN berdasarkan ketentuan anggaran dasar dan peraturan perundang-undangan termasuk rangkap jabatan yang dilarang.

Kriteria atau Kualifikasi Dewan Komisaris
PERTAMINA memastikan bahwa seluruh anggota Dewan Komisaris yang menjabat adalah para profesional dan memiliki kompetensi tinggi sesuai dengan kebutuhan organisasi. Dewan Komisaris yang menjabat juga sudah memenuhi syarat materiil dan syarat formil sebagaimana diatur pada pasal 15 dan pasal 16, Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, sebagai berikut:

Nomination of Board of Commissioners and Board of Directors

The nomination of the Board of Commissioners and Board of Directors of PERTAMINA refers to the provisions of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No.PER-3/ MBU/03/2023 of 2023 on Organs and Human Resources of State-Owned Enterprises, where prospective candidates for PERTAMINA Directors can come from talents from the Ministry of State-Owned Enterprises of the Republic of Indonesia, talents from PERTAMINA/other state-owned enterprises, or external talents. Meanwhile, prospective candidates for the Board of Commissioners of PERTAMINA can come from former directors of PERTAMINA/other state-owned enterprises, the boards of commissioners of other state-owned enterprises, structural and functional government officials, or from other sources.

Prospective candidates appointed as members of the Board of Commissioners and Board of Directors must meet the formal, material, and other requirements and pass the Fit and Proper Test (UKK). The appointment of the Board of Directors and the Board of Commissioners is made by the shareholders through a GMS.

Procedures for Appointment, Dismissal, Re-election, and Expiration of Term of Office of Board of Commissioners
The procedures for appointment, dismissal, and re-election of the Board of Commissioners of PERTAMINA refer to Chapter IV of Procedures for Appointment of Members of Board of Directors and Board of Commissioners/Supervisory Board of State-Owned Enterprises (Articles 39-42) and Chapter VI of Procedures for Dismissal of Members of Board of Directors and Board of Commissioners/Supervisory Board of State-Owned Enterprises and Subsidiaries (Articles 69-71), Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.

In accordance with Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023, the term of office of a member of the Board of Commissioners ends if he/she:
1. Has passed away;
2. His/her term of office has expired;
3. Is dismissed in accordance with a resolution of GMS/a Decree of Minister; and/or
4. No longer fulfills the requirements as a member of the Board of Commissioners/Supervisory Board of a SOE in accordance with the provisions of the articles of association and laws and regulations, including prohibited concurrent positions.

Criteria or Qualifications of Board of Commissioners
PERTAMINA ensures that all members of the Board of Commissioners are professionals and possess high competencies in accordance with the organization's needs. The incumbent members of the Board of Commissioners have also met the material and formal requirements as stipulated in Articles 15 and 16 of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/ MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises, as follows:

1. Dewan Komisaris sudah memenuhi syarat materiil, di antaranya:
   a. integritas;
   b. dedikasi;
   c. memahami masalah-masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen;
   d. memiliki pengetahuan yang memadai di bidang usaha di mana yang bersangkutan dicalonkan; dan
   e. dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya.
2. Dewan Komisaris sudah memenuhi syarat formal, di antaranya:
   a. orang perseorangan;
   b. mampu melaksanakan perbuatan hukum;
   c. tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan;
   d. tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN, Anak Perusahaan dan/atau badan usaha lainnya dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan; dan
   e. tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara, BUMN, Anak Perusahaan, badan usaha lainnya dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pengangkatan.

PERTAMINA memastikan bahwa seluruh anggota Dewan Komisaris yang menjabat di akhir 2025 sudah memenuhi persyaratan formil dan materiil, serta memiliki kompetensi dan keahlian yang dibutuhkan demi tercapainya tujuan dan kepentingan terbaik perusahaan. Informasi pemenuhan kriteria masing-masing anggota Dewan Komisaris diuraikan sebagai berikut:

1. The Board of Commissioners has fulfilled the material requirements, including:
   a. integrity;
   b. dedication;
   c. understand company management issues related to one of the management functions;
   d. have adequate knowledge in the business field in which the person concerned is nominated; and
   e. can provide enough time to perform his/her duties.
2. The Board of Commissioners has fulfilled the formal requirements, including:
   a. natural person;
   b. able to take legal actions;
   c. never been declared bankrupt within 5 (five) years prior to appointment;
   d. never been a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who was found guilty of causing a SOE, a Subsidiary and/or other business entity to be declared bankrupt within 5 (five) years before appointment; and
   e. never been convicted of committing a crime that is detrimental to the finances of the State, SOE, Subsidiaries, other business entities and/or related to the financial sector within 5 (five) years prior to appointment.

PERTAMINA ensures that all members of the Board of Commissioners who took the office at the end of 2025 have met the formal and material requirements, and possess the competencies and expertise necessary to achieve the company's goals and best interests. Information on fulfillment of criteria of each member of the Board of Commissioners is outlined below:

No	Kriteria/Persyaratan Criteria/Requirements	Mochamad Iriawan	Todotua Pasaribu	Heru Pambudi	Bambang Suswantono	Nanik Sudaryati Deyang	Hasan Nasbi A.	Condro Kirono	Raden Adjeng Sondaryani
1	Mempunyai akhlak, moral, dan integritas yang baik. Have good morality, morals and integrity.	✓	✓	✓	✓	✓	✓	✓	✓
2	Cakap melakukan perbuatan hukum. Capable of taking legal actions.	✓	✓	✓	✓	✓	✓	✓	✓
3	Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat: In the 5 (five) years prior to appointment and during term of office:								
	a. Tidak pernah dinyatakan pailit. Never been declared bankrupt.	✓	✓	✓	✓	✓	✓	✓	✓
	b. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu entitas usaha dinyatakan pailit; Never been a member of the Board of Directors or a member of the Board of Commissioners who was found guilty of causing a business entity to be declared bankrupt;	✓	✓	✓	✓	✓	✓	✓	✓

No	Kriteria/Persyaratan Criteria/Requirements	Mochamad Iriawan	Todotua Pasaribu	Heru Pambudi	Bambang Suswantono	Nanik Sudaryati Deyang	Hasan Nasbi A.	Condro Kirono	Raden Adjeng Sondaryani
	c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/ atau yang berkaitan dengan sektor keuangan. Never been convicted of a crime that is detrimental to state finances and/or related to the financial sector.	✓	✓	✓	✓	✓	✓	✓	✓
	d. Tidak pernah menjadi anggota Direksi dan atau Dewan Komisaris yang selama menjabat: Never been a member of the Board of Directors and/or Board of Commissioners who during their term of office:								
	i. Tidak pernah menyelenggarakan RUPS Tahunan. Never held an Annual GMS.	✓	✓	✓	✓	✓	✓	✓	✓
	ii. Pertanggungjawabannya sebagai anggota Direksi dan atau Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan atau Dewan Komisaris kepada RUPS. Their accountability as a member of the Board of Directors and/or Board of Commissioners was not accepted by the GMS or he/she has never provided accountability as a member of the Board of Directors and/or the Board of Commissioners to the GMS.	✓	✓	✓	✓	✓	✓	✓	✓
	iii. Tidak pernah menyebabkan perusahaan yang memperoleh izin, persetujuan atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan atau laporan keuangan kepada Otoritas Jasa Keuangan. Never caused a company that has obtained a permit, approval or registration from the Financial Services Authority to fail to fulfill its obligation to submit an annual report and/or financial statements to the Financial Services Authority.	✓	✓	✓	✓	✓	✓	✓	✓
4	Memiliki komitmen untuk memahami dan mematuhi peraturan perundang-undangan. Have a commitment to understanding and complying with laws and regulations.	✓	✓	✓	✓	✓	✓	✓	✓
5	Memiliki pengetahuan dan atau keahlian di bidang yang dibutuhkan Emiten atau Perusahaan Publik. Have knowledge and/or expertise in the fields required by Issuers or Public Companies.	✓	✓	✓	✓	✓	✓	✓	✓

✓ = Ya | × = Tidak
✓ = Yes | × = No

Prosedur Pengangkatan, Pemberhentian, Pemilihan Ulang, dan Berakhirnya Masa Jabatan Direksi

Prosedur pengangkatan, pemberhentian, dan pemilihan ulang Direksi PERTAMINA mengacu pada Bab IV: Tata Cara Pemberhentian Anggota Direksi dan Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara dan Anak Perusahaan (Pasal 38), Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Berdasarkan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023, periode jabatan anggota Direksi berakhir apabila:

1. meninggal dunia;
2. masa jabatannya berakhir;
3. diberhentikan berdasarkan keputusan RUPS/Menteri; dan/ atau
4. tidak lagi memenuhi persyaratan sebagai Direksi BUMN berdasarkan ketentuan anggaran dasar dan peraturan perundang-undangan termasuk rangkap jabatan yang dilarang.

Kriteria atau Kualifikasi Direksi

Berdasarkan Pasal 3 dan Pasal 4 Peraturan Menteri BUMN RI No. PER-3/ MBU/03/2023 tentang Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara, untuk dapat diangkat sebagai anggota Direksi PERTAMINA yang berstatus sebagai perusahaan BUMN, seseorang harus memenuhi syarat materiil dan syarat formil, yaitu sebagai berikut:

1. Direksi telah memenuhi syarat materiil, di antaranya:
   a. keahlian;
   b. integritas;
   c. kepemimpinan;
   d. pengalaman;
   e. jujur;
   f. perilaku yang baik; dan
   g. dedikasi yang tinggi untuk memajukan dan mengembangkan perusahaan.
2. Direksi sudah memenuhi syarat formal, di antaranya:
   a. orang perseorangan;
   b. mampu melaksanakan perbuatan hukum;
   c. tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan;
   d. tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN, Anak Perusahaan dan/atau badan usaha lainnya dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pengangkatan; dan
   e. tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara, BUMN, Anak Perusahaan, badan usaha lainnya dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pengangkatan.

Procedures for Appointment, Dismissal, Re-election, and Expiration of Term of Office of Board of Directors

The procedures for the appointment, dismissal, and re-election of the Board of Directors of PERTAMINA refer to Chapter IV: Procedures for Dismissal of Members of Board of Directors and Board of Commissioners/Supervisory Board of State-Owned Enterprises and Subsidiaries (Article 38), Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.

In accordance with Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023, the term of office of a member of the Board of Directors ends if he/she:

1. has passed away;
2. his/her term of office has expired;
3. is dismissed in accordance with a resolution of GMS/a Decree of Minister; and/or
4. no longer fulfills the requirements as a Director of a SOE in accordance with the provisions of the articles of association and laws and regulations, including prohibited concurrent positions.

Criteria or Qualifications of Board of Directors

In accordance with Article 3 and Article 4 of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No.PER-3/MBU/03/2023 of Organs and Human Resources of State-Owned Enterprises, to be appointed as a member of the Board of Directors of PERTAMINA which has the status of a SOE company, a person must meet the material and formal requirements, namely as follows:

1. The Board of Directors has fulfilled the material requirements, including:
   a. skill;
   b. integrity;
   c. leadership;
   d. experience;
   e. honesty;
   f. good behavior; and
   g. high dedication to advancing and developing the company.
2. The Board of Directors has fulfilled the formal requirements, including:
   a. natural person;
   b. able to take legal actions;
   c. never been declared bankrupt within 5 (five) years prior to appointment;
   d. never been a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who was found guilty of causing a SOE, Subsidiary and/or other business entity to be declared bankrupt within 5 (five) years before appointment; and
   e. never been convicted of committing a crime that is detrimental to the finances of the State, SOE, Subsidiaries, other business entities and/or related to the financial sector within 5 (five) years prior to appointment.

PERTAMINA memastikan bahwa seluruh anggota Direksi yang menjabat di akhir 2024 sudah memenuhi persyaratan formil dan materiil, serta memiliki kompetensi dan keahlian yang dibutuhkan demi tercapainya tujuan dan kepentingan terbaik perusahaan. Informasi pemenuhan kriteria masing-masing anggota Direksi diuraikan sebagai berikut:

PERTAMINA ensures that all members of the Board of Directors who took the office at the end of 2024 have met the formal and material requirements, and have the necessary competence and expertise required to achieve the company's goals and best interests. Information on each member of fulfillment of criteria of the Board of Directors is outlined as follows:

No	Kriteria/Persyaratan Criteria/Requirements	Simon Aloysius Mantiri	Oki Muraza	Emma Sri Martini	M. Erry Sugiharto	Ahmad Siddik Badruddin	Agung Wicaksono	Jaffee Arizon Suardin	Andy Arvianto
1	Mempunyai akhlak, moral, dan integritas yang baik. Have good morality, morals and integrity.	✓	✓	✓	✓	✓	✓	✓	✓
2	Cakap melakukan perbuatan hukum. Capable of taking legal actions.	✓	✓	✓	✓	✓	✓	✓	✓
3	Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat: In the 5 (five) years prior to appointment and during term of office:								
	a. Tidak pernah dinyatakan pailit. Never been declared bankrupt.	✓	✓	✓	✓	✓	✓	✓	✓
	b. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu entitas usaha dinyatakan pailit; Never been a member of the Board of Directors or a member of the Board of Commissioners who was found guilty of causing a business entity to be declared bankrupt;	✓	✓	✓	✓	✓	✓	✓	✓
	c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan. Never been convicted of a crime that is detrimental to state finances and/or related to the financial sector.	✓	✓	✓	✓	✓	✓	✓	✓
	d. Tidak pernah menjadi anggota Direksi dan atau Dewan Komisaris yang selama menjabat: Never been a member of the Board of Directors and/or Board of Commissioners who during their term of office:								
	i. Tidak pernah menyelenggarakan RUPS Tahunan. Never held an Annual GMS.	✓	✓	✓	✓	✓	✓	✓	✓
	ii. Pertanggungjawabannya sebagai anggota Direksi dan atau Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan atau Dewan Komisaris kepada RUPS. Their accountability as a member of the Board of Directors and/or Board of Commissioners was not accepted by the GMS or he/she has never provided accountability as a member of the Board of Directors and/or the Board of Commissioners to the GMS.	✓	✓	✓	✓	✓	✓	✓	✓

No	Kriteria/Persyaratan Criteria/Requirements	Simon Aloysius Mantiri	Oki Muraza	Emma Sri Martini	M. Erry Sugiharto	Ahmad Siddik Badruddin	Agung Wicaksono	Jaffee Arizon Suardin	Andy Arvianto
	iii. Tidak pernah menyebabkan perusahaan yang memperoleh izin, persetujuan atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan atau laporan keuangan kepada Otoritas Jasa Keuangan. Never caused a company that has obtained a permit, approval or registration from the Financial Services Authority to fail to fulfill its obligation to submit an annual report and/or financial statements to the Financial Services Authority.	✓	✓	✓	✓	✓	✓	✓	✓
4	Memiliki komitmen untuk memahami dan mematuhi peraturan perundang-undangan. Have a commitment to understanding and complying with laws and regulations.	✓	✓	✓	✓	✓	✓	✓	✓
5	Memiliki pengetahuan dan atau keahlian di bidang yang dibutuhkan Emiten atau Perusahaan Publik. Have knowledge and/or expertise in the fields required by Issuers or Public Companies.	✓	✓	✓	✓	✓	✓	✓	✓

✓ = Ya | × = Tidak
✓ = Yes | × = No

Kebijakan terkait Pengunduran Diri Dewan Komisaris dan Direksi Apabila Terlibat dalam Kejahatan Keuangan

Kebijakan pengunduran diri maupun pemberhentian Direksi dan Dewan Komisaris PERTAMINA telah diatur secara jelas di dalam Anggaran Dasar Perusahaan yang telah disetujui dan ditandatangani bersama oleh Dewan Komisaris dan Direksi sebagai berikut:

1. Ketentuan pemberhentian anggota Direksi PERTAMINA telah diatur dalam Pasal 10 ayat 12 dengan alasan pemberhentian yang diatur dalam Pasal 10 ayat 13 Anggaran Dasar Perusahaan. Adapun ketentuan pengunduran diri anggota Direksi diatur dalam Pasal 10 ayat 27.

2. Ketentuan pemberhentian anggota Dewan Komisaris PERTAMINA telah diatur dalam Pasal 14 ayat 11 dengan alasan pemberhentian yang diatur dalam Pasal 14 ayat 12 Anggaran Dasar Perusahaan. Adapun ketentuan pengunduran diri anggota Dewan Komisaris diatur dalam Pasal 14 ayat 25.

Policy on Resignation of Board of Commissioners and Board of Directors If Involved in Financial Crimes

The policy for resignation and dismissal of the Board of Directors and the Board of Commissioners of PERTAMINA has been clearly regulated in the Company's Articles of Association which have been approved and signed jointly by the Board of Commissioners and the Board of Directors as follows:

1. The provisions for dismissal of members of the Board of Directors of PERTAMINA are regulated in Article 10 paragraph 12, with the reasons for dismissal being regulated in Article 10 paragraph 13 of the Company's Articles of Association. The provisions for resignation of members of the Board of Directors are regulated in Article 10 paragraph 27.
2. The provisions for dismissal of members of the Board of Commissioners of PERTAMINA are regulated in Article 14 paragraph 11, with the reasons for dismissal being regulated in Article 14 paragraph 12 of the Company's Articles of Association. The provisions for resignation of members of the Board of Commissioners are regulated in Article 14 paragraph 25.

Keberagaman Komposisi Dewan Komisaris dan Direksi serta Kebijakannya

Keberagaman komposisi Dewan Komisaris dan Direksi merupakan upaya untuk mendorong proses pengambilan keputusan yang lebih objektif, komprehensif, optimal, dan memiliki dampak positif terhadap pengawasan dan pengelolaan PERTAMINA. Keberagaman ini diharapkan dapat memperkaya sudut pandang dan kepentingan dalam proses pengambilan keputusan baik di sisi Dewan Komisaris maupun Direksi, sehingga mampu memberikan nilai tambah bagi aspek operasional dan usaha PERTAMINA, serta penerapan GCG.

Diversity of Composition of Board of Commissioners and Board of Directors and Their Policies

The diverse composition of the Board of Commissioners and the Board of Directors is an effort to encourage a more objective, comprehensive, and optimal decision-making process, and have a positive impact on PERTAMINA's supervision and management. This diversity is expected to enrich the perspectives and interests in the decision-making process for both the Board of Commissioners and the Board of Directors, thereby giving added value to PERTAMINA's operational and business aspects, as well as the implementation of GCG.

PERTAMINA senantiasa menjaga keberagaman komposisi Dewan Komisaris dan Direksi untuk mendorong pengambilan keputusan yang lebih objektif, komprehensif, optimal, serta berdampak positif terhadap pengawasan dan pengelolaan perusahaan. Keberagaman komposisi Dewan Komisaris dan Direksi sendiri merupakan kombinasi karakteristik dari seluruh anggota secara individu, misalnya dalam hal penentuan gender, usia, latar belakang pendidikan, dan pengalaman karier profesional ataupun bekal pengetahuan yang relevan dengan kegiatan usaha PERTAMINA sebagai BUMN holding di bidang energi tentunya dengan mempertimbangkan integritas, dedikasi, pemahaman tiap-tiap anggota mengenai masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen, serta dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya serta persyaratan lain berdasarkan Peraturan perundang-undangan.

PERTAMINA always maintains the diversity of the composition of the Board of Commissioners and the Board of Directors to encourage more objective, comprehensive, optimal decision making, and have a positive impact on the supervision and management of the company. The diversity of the composition of the Board of Commissioners and Board of Directors itself is a combination of the characteristics of all individual members, for example in terms of determining gender, age, educational background, and professional career experience or knowledge that is relevant to PERTAMINA's business activities as a SOE holding in the energy sector, of course by considering the integrity, dedication, understanding of each member concerning the company management issues related to one of the management functions, and can provide sufficient time to perform their duties and other requirements in accordance with laws and regulations.

Dengan adanya keberagaman dalam komposisi Dewan Komisaris dan Direksi, diharapkan PERTAMINA dapat memperkaya sudut pandang dalam pengambilan keputusan, baik dalam jajaran Dewan Komisaris maupun Direksi, sehingga mampu memberikan nilai tambah dalam kegiatan operasional dan manajemen perusahaan, termasuk dalam hal penerapan GCG.

With the diversity in the composition of the Board of Commissioners and the Board of Directors, it is hoped that PERTAMINA can enrich the perspectives in decision making, both within the ranks of the Board of Commissioners and the Board of Directors, so as to be able to give added value in the company's operational and management activities, including in terms of GCG implementation.

Pada tahun 2025, keberagaman komposisi Dewan Komisaris dan Direksi tercermin dalam hal pengalaman, pengetahuan, keterampilan, usia, latar belakang sosial, dan jenis kelamin. Di mana saat ini, terdapat sebanyak 2 (dua) dari total 8 (delapan) Dewan Komisaris PERTAMINA dan 1 (satu) dari total 9 (sembilan) Direksi PERTAMINA adalah perempuan.

By 2025, the diversity of the Board of Commissioners and Board of Directors was reflected in experience, knowledge, skills, age, social background, and gender. Currently, two of the eight members of the Board of Commissioners of PERTAMINA and one of the nine members of the Board of Directors of PERTAMINA are women.

Berikut adalah tabel yang menggambarkan keberagaman komposisi Dewan Komisaris dan Direksi pada tahun 2025:

The following table illustrates the diversity of the composition of the Board of Commissioners and the Board of Directors in 2025:

Nama Name	**Jabatan** Position	**Usia (tahun)** Age (year)	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman Kerja** Work Experience
Dewan Komisaris					
Mochamad Iriawan	Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	63	Laki-laki Male	• S3 Hukum, Universitas Trisakti Jakarta (2011); Doctor of Laws, Universitas Trisakti Jakarta (2011); • S2 Hukum, Universitas Gadjah Mada Yogyakarta (2006); Master of Laws, Universitas Gadjah Mada Yogyakarta (2006); • S2 Manajemen, STIE Widya Jayakarta (2002); dan Master of Management, STIE Widya Jayakarta (2002); and • Akademi Kepolisian (1984). Police Academy (1984).	Memiliki latar belakang dan pengalaman pekerjaan sebagai perwira tinggi di Kepolisian Negara Republik Indonesia (Polri). Has a background and work experience as a high-ranking officer in the Republic of Indonesian National Police (Polri).
Todotua Pasaribu	Wakil Komisaris Utama Vice President Commissioner	46	Laki-laki Male	• S1 Teknik Industri Universitas Trisakti (2003) Bachelor of Industrial Engineering, Universitas Trisakti (2003)	Memiliki latar belakang dan pengalaman pekerjaan di bidang bidang energi, pertambangan, infrastruktur, serta pemerintahan. Has background and work experience in the fields of energy, mining, infrastructure, and government.
Heru Pambudi	Komisaris Commissioner	55	Laki-laki Male	• S2 di University of Newcastle Upon Tyne (2001); dan Masters at the University of Newcastle Upon Tyne (2001); and • S1 Ekonomi Manajemen dari Universitas Indonesia (1996). Bachelor of Economics Management from Universitas Indonesia (1996).	Memiliki latar belakang dan pengalaman pekerjaan di Pemerintahan pada Kementerian Keuangan Republik Indonesia. Has background and work experience in the Government at the Ministry of Finance of the Republic of Indonesia.

Nama Name	**Jabatan** Position	**Usia (tahun)** Age (year)	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman Kerja** Work Experience
Bambang Suswantono	Komisaris Commissioner	60	Laki-laki Male	• Sarjana Hukum, Magister Hukum, dan Magister Terapan (Han) (2012); dan Bachelor of Laws, Master of Laws, and Applied Masters (Han) (2012); and • Akademi Angkatan Laut (AAL) angkatan ke-XXXII (1987). Naval Academy (AAL) class XXXII (1987).	Memiliki latar belakang dan pengalaman pekerjaan di bidang militer dan Pemerintahan pada Kementerian Energi dan Sumber Daya Mineral Republik Indonesia. Has background and work experience in the military and government fields at the Ministry of Energy and Mineral Resources of the Republic of Indonesia.
Nanik Sudaryati Deyang	Komisaris Commissioner	58	Perempuan Female	• Sarjana Biologi dari Universitas Jenderal Soedirman (1992) Bachelor of Biology from Universitas Jenderal Soedirman (1992)	Memiliki latar belakang dan pengalaman pekerjaan di bidang media, sosial, dan Pemerintahan. Has background and work experience in the fields of media, social, and government.
Hasan Nasbi A.	Komisaris Commissioner	46	Laki-laki Male	• Sarjana Ilmu Sosial dan Ilmu Politik Universitas Indonesia (2004) Bachelor of Social and Political Sciences, Universitas Indonesia (2004)	Memiliki latar belakang dan pengalaman pekerjaandalam bidang komunikasi. Has background and work experience in the field of communication.
Condro Kirono	Komisaris Independen Independent Commissioner	64	Laki-laki Male	• S2 Hukum Bisnis dari Universitas Gadjah Mada (2007); Master of Business Law from Universitas Gadjah Mada (2007); • S1 Hukum dari Universitas Slamet Riyadi (2005); Bachelor of Law from Universitas Slamet Riyadi (2005); • Akademi Kepolisian (1984) Police Academy (1984)	Memiliki latar belakang dan pengalaman pekerjaan sebagai perwira tinggi di Kepolisian Negara Republik Indonesia (Polri). Has background and work experience as a high-ranking officer in the Republic of Indonesian National Police (Polri).
Raden Adjeng Sondaryani	Komisaris Independen Independent Commissioner	56	Perempuan Female	• S1 Teknik Perminyakan dari Universitas Trisakti (1987) Bachelor of Petroleum Engineering from Universitas Trisakti (1987)	Memiliki latar belakang dan pengalaman pekerjaan di bidang minyak dan gas khususnya terkait *business development*. Has background and work experience in the oil and gas sector, especially related to business development.
Direksi | Board of Directors					
Simon Aloysius Mantiri	Direktur Utama President Director & CEO	46	Laki-laki Male	• S2 Business Leadership Executive MBA dari Institut Teknologi Bandung (2013); dan S2 Business Leadership Executive MBA from Institut Teknologi Bandung (2013); and • S1 Teknik Kelautan dari Institut Teknologi Bandung (2003). Bachelor of Marine Engineering from Institut Teknologi Bandung (2003).	Memiliki latar belakang dan pengalaman pekerjaan di sektor swasta khususnya di bidang keuangan. Has background and work experience in the private sector, especially in the financial sector.
Oki Muraza	Wakil Direktur Utama Deputy President Director & Deputy CEO	48	Laki-laki Male	• PhD Teknik Kimia dari Technische Universiteit Eindhoven (TU Eindhoven) (2004 - 2009); PhD in Chemical Engineering from Technische Universiteit Eindhoven (TU Eindhoven) (2004 - 2009); • Magister dari Technische Universiteit Delft (TU Delft) (2002 -2004); dan Master from Technische Universiteit Delft (TU Delft) (2002 -2004); And • Sarjana Teknik Kimia Institut Teknologi Bandung (ITB) (1996 - 2001). Bachelor of Chemical Engineering, Institut Teknologi Bandung (ITB) (1996 - 2001).	Memiliki latar belakang dan pengalaman pekerjaan di bidang teknik kimia, energi, sustanaibility, dan teknologi. Has background and work experience in the fields of chemical engineering, energy, sustainability, and technology.
Emma Sri Martini	Direktur Keuangan Director of Finance	55	Perempuan Female	• Executive program di Harvard Kennedy School Executive Education dengan konsentrasi pada bidang Infrastruktur dan Ekonomi Pasar (2011); dan Executive program at Harvard Kennedy School Executive Education with a concentration in Infrastructure and Market Economics (2011); and • S1 Teknik Informatika dari Institut Teknologi Bandung (1993). Bachelor of Informatics Engineering from Institut Teknologi Bandung (1993).	Memiliki latar belakang dan pengalaman pekerjaan di sektor swasta. Has background and work experience in the private sector.

Nama Name	Jabatan Position	Usia (tahun) Age (year)	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
M. Erry Sugiharto	Direktur Penunjang Bisnis Director of Corporate Services	51	Laki-laki Male	• S2 Magister Teknik dari Universitas Islam Indonesia (2023); Master of Engineering from Universitas Islam Indonesia (2023); • Insinyur Profesi dari Universitas Gadjah Mada (2023); Professional Engineer from Universitas Gadjah Mada (2023); • S2 Ilmu Hukum di Universitas Gadjah Mada (2018); dan Master of Law at Universitas Gadjah Mada (2018); and • S1 Teknik Sipil dari Universitas Islam Indonesia (1999). Bachelor of Civil Engineering from Universitas Islam Indonesia (1999).	Memiliki latar belakang dan pengalaman pekerjaan di sektor swasta. Has background and work experience in the private sector.
A. Salyadi Dariah Saputra*	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	56	Laki-laki Male	• S2 Master of Management Universitas Gadjah Mada (2021) • S1 Ekonomi Universitas Indonesia (1993); • Master of Management, Universitas Gadjah Mada (2021) • Bachelor of Economics, Universitas Indonesia (1993);	Memiliki pengalaman kerja di sektor swasta khususnya terkait keuangan dan akuntansi. Have work experience in the private sector, especially related to finance and accounting.
Ahmad Siddik Badruddin	Direktur Manajemen Risiko Director of Risk Management	60	Laki-laki Male	• S2 Information Systems Management dari University of Texas at Austin - McCombs School of Business (1990); dan Master of Information Systems Management from the University of Texas at Austin - McCombs School of Business (1990); And • S1 Chemical Engineering dari University of Texas at Austin, USA (1988). BA in Chemical Engineering from the University of Texas at Austin, USA (1988).	Memiliki latar belakang dan pengalaman pekerjaan di industri keuangan global, terutama di bidang manajemen risiko. Has background and work experience in the global financial industry, especially in the area of risk management.
Agung Wicaksono	Direktur Transformasi dan Keberlanjutan Bisnis Director of Transformation & Business Sustainability	49	Laki-laki Male	• Doktor di International Management dari University of St. Gallen, Swiss (2009); Doctorate in International Management from the University of St. Gallen, Switzerland (2009); • Magister Global Technology Management dari Northern Institute of Technology, Hamburg (2002); Master in Global Technology Management from the Northern Institute of Technology, Hamburg (2002); • Magister International Production Management dari Technical University Hamburg-Harburg (2002); dan Master of International Production Management from the Technical University Hamburg-Harburg (2002); and • Sarjana Teknik Industri dari Institut Teknologi Bandung (2000). Bachelor of Industrial Engineering from Institut Teknologi Bandung (2000).	Memiliki latar belakang dan pengalaman pekerjaan di bidang manajemen, energi, transportasi, dan infrastruktur. Has background and work experience in the fields of management, energy, transportation and infrastructure.
Jaffee Arizon Suardin	Direktur Logistik & Infrastruktur Director of Logistics & Infrastructure	48	Laki-laki Male	• PhD Science Chemical Engineering - Process Safety Engineering Texas A&M University (2008); PhD Science Chemical Engineering - Process Safety Engineering Texas A&M University (2008); • Master of Science Chemical Engineering - Process Safety Engineering Texas A&M University (2008); dan Master of Science Chemical Engineering - Process Safety Engineering Texas A&M University (2008); And • Sarjana Teknik Kimia Institut Teknologi Bandung (2002) Bachelor of Chemical Engineering, Institut Teknologi Bandung (2002)	Memiliki pengalaman kerja panjang di Pertamina *Group*. Has long work experience in Pertamina Group.

Nama Name	Jabatan Position	Usia (tahun) Age (year)	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Andy Arvianto	Direktur Sumber Daya Manusia Director of Human Capital	46	Laki-laki Male	• S2 Sarjana Energy Management di Universitas Gadjah Mada Jakarta (2012); dan Master of Energy Management at Universitas Gadjah Mada Jakarta (2012); and • S1 Sarjana Ekonomi Manajemen di Universitas Indonusa Esa Unggul Jakarta (2002) Bachelor of Economics Management from Universitas Indonusa Esa Unggul Jakarta (2002)	Memiliki pengalaman kerja panjang di Pertamina *Group*. Has long work experience in Pertamina Group.

*) A. Salyadi Dariah Saputra sudah tidak lagi menjabat sejak 10 November 2025.
A. Salyadi Dariah Saputra have no longer served as of November 10, 2025.

Pengungkapan Hubungan Afiliasi antara Direksi, Dewan Komisaris, dan Pemegang Saham Utama/Pengendali, serta Rangkap Jabatan Direksi dan Dewan Komisaris yang Berkaitan dengan Hubungan Afiliasi

Independensi Dewan Komisaris dan Direksi merupakan aspek penting dalam implementasi GCG. Oleh karenanya, PERTAMINA memastikan semua anggota Direksi dan Dewan Komisaris yang menjabat tidak memiliki hubungan afiliasi satu sama lain, serta tidak terafiliasi dengan pemegang saham. Pengungkapan hubungan afiliasi Dewan Komisaris, Direksi, dan pemegang saham tercermin dalam tabel berikut:

Disclosure of Affiliated Relationships between Directors, Board of Commissioners, and Major/Controlling Shareholders, as well as Concurrent Positions of Directors and Board of Commissioners Related to Affiliated Relationships

The independence of the Board of Commissioners and Board of Directors is a crucial aspect in the implementation of GCG. Therefore, PERTAMINA ensures that all members of the Board of Directors and the Board of Commissioners are not affiliated with each other or with any shareholders. Disclosure of affiliations among the Board of Commissioners, the Board of Directors, and the shareholders is reflected in the following table:

Hubungan Keluarga dan Keuangan Dewan Komisaris dengan Anggota Direksi dan Pemegang Saham
Family and Financial Relationships among Board of Commissioners, Members of Board of Directors, and Shareholders

Nama dan Jabatan Name and Position	Hubungan Afiliasi dengan Affiliate Relationship with		
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders
Dewan Komisaris | Board of Commissioners			
Mochamad Iriawan Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	×	×	×
Todotua Pasaribu Wakil Komisaris Utama Vice President Commissioner	×	×	✓
Condro Kirono Komisaris Independen Independent Commissioner	×	×	×
Raden Adjeng Sondaryani Komisaris Independen Independent Commissioner	×	×	×
Heru Pambudi Komisaris Commissioner	×	×	✓
Bambang Suswantono Komisaris Commissioner	×	×	✓

Nama dan Jabatan Name and Position	Hubungan Afiliasi dengan Affiliate Relationship with		
	Dewan Komisaris Board of Commissioners	**Direksi** Board of Directors	**Pemegang Saham** Shareholders
Nanik Sudaryati Deyang Komisaris Commissioner	×	×	✓
Hasan Nasbi A. Komisaris Commissioner	×	×	×
Direksi | Board of Directors			
Simon Aloysius Mantiri Direktur Utama President Director & CEO	×	×	×
Oki Muraza Wakil Direktur Utama Deputy President Director & Deputy CEO	×	×	×
Emma Sri Martini Direktur Keuangan Director of Finance	×	×	×
M. Erry Sugiharto Direktur Penunjang Bisnis Director of Corporate Services	×	×	×
A. Salyadi Dariah Saputra* Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	×	×	×
Ahmad Siddik Badruddin Direktur Manajemen Risiko Director of Risk Management	×	×	×
Agung Wicaksono Direktur Transformasi dan Keberlanjutan Bisnis Director of Transformation & Business Sustainability	×	×	×
Jaffee Arizon Suardin Direktur Logistik & Infrastruktur Director of Logistics & Infrastructure	×	×	×
Andy Arvianto Direktur Sumber Daya Manusia Director of Human Capital	×	×	×

✓ = Ya | × = Tidak
✓ = exists | × = does not exist

*) A. Salyadi Dariah Saputra sudah tidak lagi menjabat sejak 10 November 2025.
A. Salyadi Dariah Saputra have no longer served as of November 10, 2025.

Adanya hubungan afiliasi dengan Pemegang Saham, dalam hal ini Pemerintah Republik Indonesia, disebabkan adanya rangkap jabatan yang dimiliki oleh beberapa Anggota Dewan Komisaris, yaitu:

1. Wakil Komisaris Utama Todotua Pasaribu memiliki rangkap jabatan sebagai Wakil Menteri Investasi dan Hilirisasi/ Wakil Kepala Badan Koordinasi Penanaman Modal (BKPM) 2024-sekarang);
2. Komisaris Heru Pambudi memiliki rangkap jabatan sebagai Sekretaris Jenderal Kementerian Keuangan RI (2021-sekarang);
3. Komisaris Bambang Suswantono memiliki rangkap jabatan sebagai Inspektur Jenderal Kementerian ESDM RI (2023-2025); dan

The existence of an affiliated relationship with the Shareholder, in this case the Government of the Republic of Indonesia, is due to the concurrent positions held by several Members of the Board of Commissioners, namely:

1. Vice Commissioner Todotua Pasaribu holds the concurrent position as Vice Minister of Investment and Downstream Industry/Vice Head of the Investment Coordinating Board (BKPM) 2024-present);
2. Commissioner Heru Pambudi holds concurrent positions as Secretary General to the Ministry of Finance of the Republic of Indonesia (2021-present);
3. Commissioner Bambang Suswantono holds concurrent positions as Inspector General of the Ministry of Energy and Mineral Resources of the Republic of Indonesia (2023-2025); and

4. Komisaris Nanik Sudaryati Deyang memiliki rangkap jabatan sebagai Wakil I Badan Percepatan Pengentasan Kemiskinan RI 2024-sekarang) dan Wakil Kepala Badan Gizi Nasional 2025-sekarang).

Sebagaimana diatur dalam *Board Manual*, anggota Dewan Komisaris tidak diperkenankan untuk menduduki jabatan rangkap sebagai:
1. Anggota Direksi pada Badan Usaha Milik Negara lain, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
2. Jabatan lainnya sesuai dengan ketentuan Peraturan Perundang-Undangan, pengurus partai politik dan/atau calon/anggota legislatif; dan
3. Jabatan lain yang dapat menimbulkan benturan kepentingan.

Untuk Direksi, sesuai *Board Manual* yang dimiliki PERTAMINA, anggota Direksi tidak diperkenankan untuk memiliki jabatan rangkap sebagai:
1. Anggota Direksi pada Badan Usaha Milik Negara lain, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
2. Jabatan struktural dan fungsional lainnya dalam instansi/lembaga Pemerintah Pusat dan Daerah;
3. Jabatan-jabatan lain yang dapat menimbulkan pertentangan kepentingan secara langsung atau tidak langsung dengan perusahaan yang dipimpinnya dan/atau yang bertentangan dengan ketentuan perundang-undangan yang berlaku.

Pengangkatan Dewan Komisaris dan Direksi Perusahaan telah melalui uji kompetensi dan kelayakan yang dilakukan Para Pemegang Saham, dalam hal ini Kementerian BUMN RI dan PT Danantara Asset Management . Rangkap jabatan yang dimiliki Dewan Komisaris di atas tidak lepas dari fungsi representasi manajerial Pemegang Saham dalam pengawasan PERTAMINA.

Penilaian Kinerja Dewan Komisaris dan Direksi

Kinerja Dewan Komisaris dan Direksi secara kolegial maupun individual dievaluasi setiap tahun oleh Pemegang Saham berdasarkan kriteria yang direkomendasikan oleh Komite Nominasi & Remunerasi. Hasil evaluasi kinerja masing-masing anggota Dewan Komisaris dan Direksi secara individual merupakan salah satu dasar pertimbangan bagi pemegang saham untuk melakukan penunjukan kembali. Sementara hasil evaluasi terhadap kinerja Dewan Komisaris dan Direksi secara keseluruhan dan kinerja masing-masing anggota Dewan Komisaris dan Direksi merupakan bagian yang tidak terpisahkan dalam skema remunerasi untuk Dewan Komisaris dan Direksi.

Penilaian Kinerja Dewan Komisaris

Prosedur Pelaksanaan Penilaian Kinerja Dewan Komisaris

Dewan Komisaris menetapkan indikator utama kinerja (KPI) yang disahkan oleh pemegang saham melalui RUPS. KPI merupakan tolak ukur penilaian keberhasilan pelaksanaan tugas dan tanggung

4. Commissioner Nanik Sudaryati Deyang holds concurrent positions as Deputy I of the Indonesian Agency for the Acceleration of Poverty Alleviation 2024-present) and Vice Head of the National Nutrition Agency 2025-present).

As regulated in the Board Manual, members of the Board of Commissioners are not permitted to hold concurrent positions as:

1. Member of the Board of Directors of other State-Owned Enterprises, Regionally-Owned Enterprises, Privately-Owned Enterprises;
2. Other positions in accordance with the provisions of laws and regulations, political party administrators and/or legislative candidates/members; and
3. Other positions that may give rise to a conflict of interest.

For the Board of Directors, in accordance with the Board Manual of PERTAMINA, members of the Board of Directors are not permitted to hold concurrent positions as:
1. Member of the Board of Directors of other State-Owned Enterprises, Regionally-Owned Enterprises, Privately-Owned Enterprises;
2. Other structural and functional positions in Central and Regional Government agencies/institutions;
3. Other positions that may give rise to a direct or indirect conflict of interest with the company he/she leads and/or that are contrary to applicable laws and regulations.

The appointment of the Board of Commissioners and the Board of Directors of the Company has undergone a fit and proper test conducted by the Shareholders, in this case the Ministry of State-Owned Enterprises of the Republic of Indonesia and PT Danantara Asset Management. The concurrent positions held by the Board of Commissioners are inseparable from the managerial representation function of the Shareholders in the supervision of PERTAMINA.

Performance Assessment of Board of Commissioners and Board of Directors

The performance of the Board of Commissioners and Board of Directors, both collectively and individually, is evaluated annually by the Shareholders in accordance with criteria recommended by the Nomination & Remuneration Committee. The results of the performance evaluation of each member of the Board of Commissioners and the Board of Directors individually serve as a basis for considerations of the shareholders for reappointment. Meanwhile, the evaluation results of the overall performance of the Board of Commissioners and the Board of Directors and the performance of each member of the Board of Commissioners and Board of Directors are an integral part of the remuneration scheme for the Board of Commissioners and the Board of Directors.

Performance Assessment of Board of Commissioners

Procedures for Implementing Performance Assessment of Board of Commissioners

The Board of Commissioners establishes key performance indicators (KPIs) that are certified by the shareholders through the GMS. KPIs serve as benchmarks for assessing the success of performance of duties and

jawab Dewan Komisaris berdasarkan usulan Dewan Komisaris yang realiasinya disampaikan dalam bentuk laporan triwulanan kepada pemegang saham. Hasil evaluasi kinerja kolegial dan individual Dewan Komisaris digunakan sebagai dasar penunjukkan kembali, pemberian remunerasi, serta sebagai instrumen untuk meningkatkan kualitas kinerja Dewan Komisaris.

Kriteria Evaluasi Kinerja Dewan Komisaris

Parameter penilaian yang digunakan untuk mengukur kinerja Dewan Komisaris secara individual sebagaimana diatur dalam Pedoman Tata Kerja Dewan Komisaris sesuai Surat Keputusan No. 12/KPTS/K/DK/2016 tanggal 18 November 2016, adalah sebagai berikut:

1. Tingkat kehadirannya dalam Rapat Dewan Komisaris maupun rapat dengan komite-komite yang ada;
2. Kontribusinya dalam proses pengawasan perusahaan;
3. Keterlibatannya dalam penugasan tertentu;
4. Komitmennya dalam memajukan kepentingan perusahaan; dan
5. Ketaatan terhadap Peraturan Perundang-undangan yang berlaku serta kebijakan Perusahaan.

Mekanisme Penilaian Kinerja Dewan Komisaris

Penilaian kinerja Dewan Komisaris dilaksanakan secara objektif untuk menentukan efektivitas dewan, komite, dan setiap individu komisaris yang didasarkan pada tolok ukur atau kriteria penilaian yang spesifik, terukur, dapat dicapai, dan relevan, untuk selanjutnya disampaikan oleh Dewan Komisaris kepada RUPS.

Penilaian dilaksanakan melalui evaluasi dari kegiatan pengawasan yang dilakukan oleh Dewan Komisaris, realisasi dari indikator kinerja/KPI Dewan Komisaris yang terdiri dari perspektif KPI internal, perspektif KPI Dewan Komisaris dengan Direksi, dan perspektif KPI Dewan Komisaris dengan pemegang saham. Evaluasi tersebut dilakukan dalam rangka pemenuhan Kontrak Manajemen tahun 2025 antara Dewan Komisaris PERTAMINA dengan Pemegang Saham PERTAMINA, yang disampaikan per triwulan melalui Surat dari Dewan Komisaris kepada Menteri BUMN RI (triwulan I & II) / Kepala Badan Pengaturan Badan Usaha Milik Negara ("BP BUMN") (Triwulan III dan IV) selaku Pemegang Saham Seri A Dwiwarna PERTAMINA dan *Chief Executive Officer* PT Danantara Asset Management selaku Pemegang Saham Seri B PERTAMINA.

Hasil Penilaian Kinerja Dewan Komisaris

Dewan Komisaris didukung oleh Komite Dewan Komisaris melakukan pengawasan atas kinerja PERTAMINA, termasuk kinerja *Subholding* PERTAMINA dan Anak Perusahaan selama tahun 2025 dengan melakukan monitoring dan evaluasi kegiatan dan rencana investasi strategis Perusahaan, termasuk proyek strategis, serta kegiatan operasi hulu dan hilir.

Hasil *monitoring* serta evaluasi tersebut disampaikan kepada Direksi dalam rapat Dewan Komisaris, rapat Komite dengan Direksi serta dalam bentuk pemberian surat persetujuan, tanggapan, dukungan dan arahan Dewan Komisaris kepada Direksi. Selanjutnya, Dewan Komisaris didukung oleh Sekretariat

responsibilities of the Board of Commissioners, based on recommendations from the Board of Commissioners, whose implementation is submitted in the form of quarterly reports to the shareholders. The results of collegial and individual performance evaluations of the Board of Commissioners are used as the basis for reappointment, remuneration, and as an instrument to improve the quality of performance of the Board of Commissioners.

Performance Evaluation Criteria of Board of Commissioners

The assessment parameters used to measure the performance of the Board of Commissioners individually as regulated in Guidelines for Work Procedure of Board of Commissioners in accordance with Decree No. 12/KPTS/K/DK/2016 dated November 18, 2016, are as follows:

1. The level of attendance at Meetings of Board of Commissioners and meetings with existing committees;
2. His/her contribution to the company's supervisory process;
3. His/her involvement in certain assignments;
4. His/her commitment to advancing the interests of the company; and
5. Compliance with applicable laws and regulations and company policies.

Performance Assessment Mechanism of Board of Commissioners

The performance assessment of the Board of Commissioners is carried out objectively to determine the effectiveness of the board, committees, and each individual commissioner based on specific, measurable, achievable, and relevant benchmarks or assessment criteria, to be subsequently submitted by the Board of Commissioners to the GMS.

The assessment is carried out through an evaluation of the supervisory activities performed by the Board of Commissioners, the realization of the Board of Commissioners' performance indicators/KPIs consisting of an internal KPI perspective, a KPI perspective between the Board of Commissioners and the Board of Directors, and a KPI perspective between the Board of Commissioners and the shareholders. The evaluation is carried out in order to fulfill the 2025 Management Contract between the Board of Commissioners of PERTAMINA and the Shareholders of PERTAMINA, which is submitted quarterly through a Letter from the Board of Commissioners to the Minister of State-Owned Enterprises of the Republic of Indonesia (1st & 2nd Quarter) / Head of the State-Owned Enterprises Regulatory Agency ("BP SOE") (3rd and 4th Quarter) as the Holder of Series A Dwiwarna Shares of PERTAMINA and the Chief Executive Officer of PT Danantara Asset Management as the Series B Shareholder of PERTAMINA.

Performance Assessment Results of Board of Commissioners

The Board of Commissioners, supported by the Committees of the Board of Commissioners, supervises PERTAMINA's performance, including the performance of the Subholdings and the Subsidiaries of PERTAMINA during 2025 by monitoring and evaluating the Company's strategic investment activities and plans, including strategic projects, as well as upstream and downstream operational activities.

The results of the monitoring and evaluation are conveyed to the Board of Directors in Meetings of Board of Commissioners, Committee meetings with the Board of Directors, and in the form of letters of approval, responses, support, and direction from the Board of Commissioners to the Board of Directors. Furthermore, the Board of Commissioners,

Dewan Komisaris melakukan *monitoring* atas tindak lanjut arahan, nasihat dan saran Dewan Komisaris kepada Direksi.

Pada tahun 2025 Dewan Komisaris telah melaksanakan tugas, wewenang dan kewajibannya dengan baik sesuai dengan peraturan perundang-undangan yang berlaku. Pencapaian kinerja Dewan Komisaris pun tidak hanya terlihat dari pemenuhan kewajiban sesuai ketentuan perundangan, tetapi juga dari keterlibatan aktif dalam pembahasan isu-isu strategis Perusahaan dan pemberian rekomendasi yang tepat dan mendetail, termasuk tanggapan tertulis dari Dewan Komisaris yang mendetail untuk mendorong manajemen bergerak tepat dan cepat guna mencapai target Perusahaan. Hal ini juga terlihat dari realisasi KPI Dewan Komisaris yang melebihi target yang ditetapkan, baik dalam perspektif KPI internal, perspektif KPI Dewan Komisaris dengan Direksi, dan perspektif KPI Dewan Komisaris dengan pemegang saham, termasuk namun tidak terbatas pada pembahasan dan pemberian saran atas rancangan RJPP atau rancangan RKAP, pemberian nasehat atau saran atau arahan secara tertulis, dan pengawasan atas isu strategis PERTAMINA.

Selain disampaikan melalui laporan triwulanan, realisasi kinerja Dewan Komisaris turut dilaporkan dalam buku realisasi RKAP PERTAMINA tahun 2025 untuk disampaikan kepada Pemegang Saham.

supported by the Secretariat of the Board of Commissioners, monitors the follow-up of the Board of Commissioners' directives, advice, and suggestions to the Board of Directors.

In 2025, the Board of Commissioners has performed its duties, authorities and obligations properly in accordance with applicable laws and regulations. The achievement of the Board of Commissioners' performance is not only seen from the fulfillment of obligations according to statutory provisions, but also from active involvement in discussions of the Company's strategic issues and providing appropriate and detailed recommendations, including detailed written responses from the Board of Commissioners to encourage the management to move appropriately and quickly to achieve the Company's targets. This is also seen from the realization of the Board of Commissioners' KPIs that has exceeded the set targets, both in the internal KPI perspective, the KPI perspective of the Board of Commissioners with the Board of Directors, and the KPI perspective of the Board of Commissioners with the shareholders, including but not limited to discussions and giving suggestions on the draft RJPP or draft RKAP, giving written advice or suggestions or directions, and supervision of PERTAMINA's strategic issues.

In addition to being submitted through quarterly reports, the realization of the Board of Commissioners' performance is also reported in the 2025 RKAP realization book of PERTAMINA to be submitted to the Shareholders.

No	Perspektif KPI KPI Perspective	Satuan Unit	Target	Polaritas Polarity	Bobot Weight		Realisasi Realization	Nilai Value
					Sub	Total		
I	**INTERNAL DEWAN KOMISARIS** | INTERNAL BOARD OF COMMISSIONERS					**20**		**20**
1	Rapat Dewan Komisaris Board of Commissioners' Meeting	per bulan per month	1 kali dalam 1 bulan Once per month	Maximize	8		44	
2	Penunjukan Assessor GCG Appointment of GCG Assessor	bulan month	Bulan Oktober October	Minimize	6		21	
3	Pembelajaran dan/atau peningkatan kapasitas kompetensi anggota Dewan Komisaris sesuai kebutuhan Learning and/or increasing the competency capacity of members of the Board of Commissioners as needed	per orang per tahun per person per year	2 kali dalam 1 tahun untuk masing-masing Komisaris, minimum tercapai 90% Twice a year for each Commissioner, minimum achieved 90%	Maximize	6		18	

No	Perspektif KPI KPI Perspective	Satuan Unit	Target	Polaritas Polarity	Bobot Weight		Realisasi Realization	Nilai Value
					Sub	Total		
II	**DEWAN KOMISARIS DENGAN DIREKSI** | BOARD OF COMMISSIONERS WITH BOARD OF DIRECTORS					**60**		**60**
1	Pembahasan dan pemberian saran atas Rancangan RJPP / Rancangan RKAP Discussion and giving suggestions on the Draft of RJPP/ Draft of RKAP	hari kalender calendar day	30	Minimize	10		19	
2	Pemberian Persetujuan / Tanggapan Tertulis atas surat dari Direksi Grant of Written Approval/Response to a letter from the Board of Directors	hari kalender calendar day	30	Minimize	15		13	
3	Pemberian Nasehat / Saran / Arahan secara tertulis Giving written advice/suggestions/directions	per triwulan per quarter	10	Maximize	20		31	
4	Tanggapan atas Laporan Triwulanan Realisasi RKAP Tahun Berjaalan Response to the Quarterly Report on the Realization of the Current Year's RKAP	hari kalender calendar day	30	Minimize	10		9	
5	Capaian terhadap Isu Strategis Achievements on Strategic Issues	1 item per masing-masing isu 1 item per each issue	6	Maximize	5		>6	
III	**KPI DEWAN KOMISARIS DENGAN RUPS** | KPI OF BOARD OF COMMISSIONERS WITH GMS					**20**		**20**
1	Kehadiran Dewan Komisaris dalam RUPS Attendance of the Board of Commissioners at the GMS	per tahun per year	2	Maximize	4		4	
2	Laporan Triwulanan Realisasi KPI Dekom Quarterly Report on KPI Realization of Board of Commissioners	hari kalender calendar day	30	Minimize	4		19,7	
3	Laporan Tahunan Tugas Pengawasan Dewan Komisaris Annual Report on the Supervisory Duties of the Board of Commissioners	hari kalender calendar day	30	Minimize	4		belum diperhitungkan not yet taken into account	
4	Usulan Penunjukan Kantor Akuntan Publik sebelum pelaksanaan RUPS Pengesahan Laporan Tahunan Appointment Proposal of Public Accounting Firm before the implementation of GMS for Approval of Annual Report	hari kalender calendar day	7	Minimize	4		belum diperhitungkan not yet taken into account	
5	Kontribusi Skor GCG Dekom terhadap Skor Akhir GCG Contribution of GCG Score of Board of Commissioners to Final GCG Score	%	75	Maximize	4		belum diperhitungkan not yet taken into account	
Total Bobot **Total Score**						**100**		**100**

Penilaian Kinerja Direksi

Pengelolaan KPI Direksi secara kolegial diawali dengan penetapan KPI Direksi secara kolegial yang mengacu pada peraturan pemerintah yang berlaku, aspirasi pemegang saham, Rencana Jangka Panjang Perusahaan (RJPP) PERTAMINA dan capaian KPI Perusahaan tahun sebelumnya. Hasil penilaian kinerja Direksi secara kolegial selanjutnya dituangkan dalam Kontrak Manajemen Tahunan Direksi secara kolegial yang ditandatangani oleh Dewan Direksi dan Dewan Komisaris beserta perwakilan dari pemegang saham.

Performance Assessment of Board of Directors

The collegial management of the Board of Directors' KPIs begins with the collegial determination of the Board of Directors' KPIs, which refer to applicable government regulations, shareholder aspirations, PERTAMINA's Long-Term Company Plan (RJPP), and the Company's KPI achievements from the previous year. The results of the collegial performance assessment of the Board of Directors are then outlined in the Board of Directors' Annual Management Contract, which is collegially signed by the Board of Directors and the Board of Commissioners, along with representatives of the shareholders.

Pencapaian KPI Direksi secara kolegial dilaporkan secara berkala yang menjadi bagian yang tidak terpisahkan dari Laporan Manajemen. Laporan Capaian KPI Direksi secara kolegial yang menjadi kesatuan dalam Laporan Manajemen akan dievaluasi oleh Dewan Komisaris untuk selanjutnya hasil evaluasi capaian KPI Direksi secara kolegial dalam tanggapan Laporan Manajemen kepada Direksi. Penilaian KPI Direksi secara kolegial dilakukan mengacu kepada hasil pengukuran yang dilakukan oleh Auditor Eksternal yang mengaudit Laporan Keuangan Perusahaan tahun yang bersangkutan dengan ketentuan realisasi akhir masing-masing variabel KPI maksimal 110% (seratus sepuluh persen).

Prosedur Pelaksanaan Penilaian Kinerja Direksi
Penilaian kinerja Direksi dilaksanakan berdasarkan pencapaian target dan indikator kinerja yang telah ditetapkan. Hasil penilaian tersebut kemudian dilaporkan kepada Pemegang Saham melalui Rapat Umum Pemegang Saham (RUPS) sebagai bagian dari mekanisme pertanggungjawaban Direksi atas pelaksanaan pengelolaan Perusahaan.

Kriteria Evaluasi Kinerja Direksi
Sebagaimana diatur dalam Board Manual, berikut adalah parameter atau tolok ukur yang diterapkan dalam penilaian kinerja Direksi secara individual:
1. Tingkat kehadiran dalam Rapat Direksi maupun Rapat Koordinasi Direksi dengan Komisaris;
2. Partisipasi anggota Direksi dalam pembahasan masalah maupun dalam pengambilan keputusan;
3. Ketaatan terhadap Peraturan Perundang-undangan yang berlaku dan kebijakan perusahaan;
4. Pencapaian KPI Direksi secara kolegial dan individual; dan
5. Komitmennya terhadap keputusan bersama yang telah dibuat.

Pihak yang Melakukan Penilaian
Penilaian terhadap kinerja Direksi dilakukan oleh Dewan Komisaris dan hasilnya disampaikan kepada Pemegang Saham melalui mekanisme RUPS.

Hasil Penilaian Kinerja Direksi
Berdasarkan hasil penilaian KPI Direksi pada basis kolegial di tahun 2025 dapat disimpulkan bahwa Direksi telah menunjukkan itikad baik dan profesionalisme dalam melaksanakan tugas kepengurusan perusahaan yang telah diamanatkan pemegang saham, keberhasilan dalam mengelola bisnis dan urusan perusahaan dengan tetap memperhatikan kepentingan perusahaan serta keseimbangan kepentingan seluruh pihak yang berkepentingan dengan aktivitas Perusahaan.

Penetapan KPI Direksi secara Kolegial tahun 2025 didasarkan pada persetujuan Rapat Umum Pemegang Saham ("RUPS") Perseroan atas dokumen Kontrak Manajemen Tahunan Direksi yang memuat KPI Direksi secara Kolegial antara Menteri BUMN/Kuasa selaku RUPS/Pemegang Saham PERTAMINA dengan Direksi Perusahaan PERTAMINA yang dilaksanakan pada tanggal 23 Januari 2025. Adapun total nilai kinerja KPI Direksi secara Kolegial pada Tahun 2025 berdasarkan Laporan prosedur yang disepakati atas

The Board of Directors' KPI achievement is reported collegially on a regular basis, which is an integral part of the Management Report. The Board of Commissioners' collegial KPI Achievement Report, which is an integral part of the Management Report, will be evaluated by the Board of Commissioners, and then the results of the collegial evaluation of the Board of Directors' KPI achievement will be included in the Management Report response to the Board of Directors. The Board of Directors' collegial KPI assessment is performed referring to the measurement results performed by the External Auditor who audited the Company's Financial Statements for the year in question, provided that the final realization of each KPI variable is maximum 110% (one hundred and ten percent).

Procedures for Performance Assessment of Board of Directors
Performance Assessment of Board of Directors is conducted in accordance with the achievement of established targets and performance indicators. The results of this assessment are then reported to the Shareholders through the General Meeting of Shareholders (GMS) as a part of accountability mechanism of the Board of Directors for the implementation of management of the Company.

Performance Evaluation Criteria of Board of Directors
As stipulated in the Board Manual, the following are the parameters or benchmarks applied in assessing the performance of Directors individually:
1. Level of attendance at Meetings of Board of Directors and Coordination Meetings between Board of Directors and Commissioners;
2. Participation of members of the Board of Directors in discussion of problems and decision making;
3. Compliance with applicable laws and regulations and company policies;
4. Achievement of KPI of the Board of Directors collegially and individually; and
5. Commitment to the joint decisions that have been made.

Party that Carries Out Assessment
The performance assessment of the Board of Directors is carried out by the Board of Commissioners and the results are submitted to the Shareholders through the GMS mechanism.

Results of Performance Assessment of Board of Directors
In accordance with the results of the Board of Directors' KPI assessment on a collegial basis in 2025, it can be concluded that the Board of Directors has demonstrated good faith and professionalism in performing the company's management duties as mandated by the shareholders, success in managing the company's business and affairs while paying attention to the company's interests and balancing the interests of all parties interested in the Company's activities.

The determination of the Board of Directors' KPIs in a collegial manner in 2025 is in accordance with the approval from the Company's General Meeting of Shareholders ("GMS") on the Annual Management Contract document of the Board of Directors containing the Board of Directors' KPIs in a collegial manner between the Minister of State-Owned Enterprises/Authority as the GMS/Shareholder of PT Pertamina (Persero) and the Board of Directors of the Limited Liability Company (Persero) PT Pertamina (Persero) which was held on January 23,

perhitungan pencapaian KPI Direksi secara Kolegial oleh Auditor Eksternal tercapai sebesar **107,85%**. Hasil tersebut diperoleh dari penilaian aspek Nilai Ekonomi dan Sosial untuk Indonesia yang meliputi item kinerja finansial, operasional, dan sosial/implementasi ESG dengan pencapaian *weighted performance* 60,85 dari target 57. Pencapaian Aspek Inovasi Model Bisnis dengan pencapaian *weighted performance* 11 dari target 10, Pencapaian aspek kepemimpinan teknologi dengan pencapaian *weighted performance* 16,21 dari target 15, dan pencapaian aspek peningkatan investasi dengan pencapaian 8,79 dari target 8 dan aspek pengembangan talenta dengan pencapaian *weighted performance* 11 dari target 10.

Remunerasi Dewan Komisaris dan Direksi

Kebijakan serta Prosedur Penetapan Remunerasi Dewan Komisaris dan Direksi

Kebijakan beserta formulasi remunerasi Dewan Komisaris dan Direksi diatur dalam Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Penghasilan Dewan Komisaris dan Direksi PERTAMINA ditetapkan oleh RUPS yang memuat jenis dan jumlah remunerasi.

Penetapan remunerasi yang berupa Gaji/Honorarium, Tunjangan, dan Fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor skala usaha, faktor kompleksitas usaha, tingkat inflasi, kondisi dan kemampuan keuangan PERTAMINA, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan Peraturan Perundang-undangan.

Penetapan Remunerasi yang berupa Tantiem/Insentif Kinerja/ Insentif Khusus/Insentif Jangka Panjang (*long term incentive*) yang bersifat variabel (*merit rating*) dilakukan dengan mempertimbangkan faktor kinerja dan kemampuan keuangan perusahaan, serta faktor lain yang relevan. Faktor lain yang relevan di antaranya tingkat penghasilan yang berlaku umum dalam industri yang sejenis.

Pada pelaksanaannya sesuai ketentuan yang berlaku dari Pemegang Saham, PERTAMINA sebagai perusahaan BUMN dapat melakukan penyesuaian pembayaran remunerasi yang bersifat variabel yang ditangguhkan atau menarik kembali remunerasi yang bersifat variabel yang sudah dibayarkan *(Clawback)*, dengan ketentuan sebagai berikut:

1. Remunerasi yang bersifat variabel harus ditangguhkan sebesar persentase tertentu yang ditentukan oleh Pemegang Saham dengan masa penangguhan paling singkat 3 (tiga) tahun.
2. Penyesuaian pembayaran remunerasi yang bersifat variabel yang ditangguhkan dan *Clawback* dapat dilakukan apabila terjadi kondisi berupa:
   a. Terbukti secara hukum terdapat penyalahgunaan jabatan dan/atau wewenang dan/atau melakukan tindak pidana oleh penerima remunerasi yang bersifat variabel yang ditangguhkan, yang mengakibatkan timbulnya kerugian bagi Perusahaan.

2025. The total performance value of the Board of Directors' KPIs in a Collegial manner in 2025 was achieved at **107.85%**. These results were obtained from the assessment of the Economic and Social Value aspects for Indonesia which include financial, operational, and social performance items/ESG implementation with a weighted performance achievement of 60.85 from a target of 57. Achievement of the Business Model Innovation Aspect with a weighted performance achievement of 11 from a target of 10, achievement of the technology leadership aspect with a weighted performance achievement of 16.21 from a target of 15, and achievement of the investment increase aspect with an achievement of 8.79 from a target of 8 and a talent development aspect with a weighted performance achievement of 11 from a target of 10.

Remuneration of Board of Commissioners and Board of Directors

Policies and Procedures for Determining Remuneration for Board of Commissioners and Board of Directors

The policy and formulation of remuneration for the Board of Commissioners and the Board of Directors are regulated in Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 of 2023 on Organs and Human Resources of State-Owned Enterprises. The salaries of the Board of Commissioners and the Board of Directors of PERTAMINA are determined by the GMS, which includes the type and amount of remuneration.

Determination of remuneration in the form of Salary/Honorarium, Allowances, and Facilities of a fixed nature is performed by taking into account factors of business scale, business complexity, inflation rate, PERTAMINA's financial condition and capabilities, and other relevant factors, and must not conflict with the laws and regulations.

Determination of remuneration in the form of Bonus/Performance Incentives/Special Incentives/Long-Term Incentives (variable merit rating) is performed by considering the company's performance and financial capabilities, as well as other relevant factors. Other relevant factors include the generally accepted income level in similar industries.

In its implementation, in accordance with the applicable provisions of the Shareholders, PERTAMINA as a state-owned company can make adjustments to the payment of deferred variable remuneration or withdraw variable remuneration that has been paid (Clawback), with the following provisions:

1. Variable remuneration must be deferred by a certain percentage determined by the Shareholders with a deferral period of at least 3 (three) years.
2. Adjustments to deferred variable remuneration payments and clawbacks can be made if the following conditions occur:

   a. It is legally proven that there has been abuse of office and/or authority and/or the commission of a criminal act by the recipient of the deferred variable remuneration, which has resulted in losses for the Company.

b. *Restatement* laporan keuangan Perusahaan yang menjadi dasar penetapan pemberian remunerasi yang bersifat variabel.
c. Peringkat Komposit Risiko (PKR) atas tahun buku yang baru lampau adalah kurang dari peringkat 3 atau memperoleh peringkat 4 atau 5 berdasarkan hasil perhitungan yang telah direviu oleh kantor akuntan publik yang mengaudit laporan keuangan Perusahaan.
d. RUPS Tahunan memutuskan menolak pertanggung jawaban Direksi dan/atau Dewan Komisaris atas kinerja Perusahaan untuk tahun buku yang diputuskan dalam RUPS Tahunan.
e. Pertimbangan lain yang dipandang penting oleh RUPS.

3. Penyesuaian pembayaran remunerasi yang bersifat variabel yang ditangguhkan berupa:
   a. Penundaan waktu pembayaran remunerasi yang bersifat variabel yang ditangguhkan (Malus);
   b. Pengurangan besaran yang ditangguhkan; atau
   c. Tidak dibayarkan.
4. Dalam implementasi remunerasi yang bersifat variabel yang ditangguhkan dan *Clawback*, PERTAMINA berpedoman kepada Peraturan Pemegang Saham, kebijakan remunerasi Perusahaan, dan ketentuan terkait lainnya yang berlaku.

Indikator Penetapan Remunerasi Dewan Komisaris dan Direksi

Penetapan skema dan besaran remunerasi Dewan Komisaris dan Direksi mengacu pada Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 sebagai berikut:

1. Penetapan Penghasilan yang berupa Gaji atau Honorarium, Tunjangan, dan Fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor skala usaha, faktor kompleksitas usaha, tingkat inflasi, kondisi dan kemampuan keuangan perusahaan, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan peraturan perundang- undangan;
2. Penetapan Penghasilan yang berupa Tantiem/Insentif Kinerja/*Long Term Incentive* (LTI) yang bersifat variabel (*merit rating*) dilakukan dengan mempertimbangkan faktor kinerja dan kemampuan keuangan perusahaan, serta faktor lain yang relevan;
3. Faktor lain yang dimaksud pada poin 1 dan 2 termasuk di antaranya adalah tingkat Penghasilan yang berlaku umum dalam industri yang sejenis; dan
4. Dalam hal perhitungan Gaji atau Honorarium dengan memperhatikan faktor sebagaimana dimaksud pada butir 1 menyebabkan Gaji atau Honorarium lebih rendah dari pada tahun sebelumnya maka Gaji atau Honorarium yang dipakai untuk yang bersangkutan dapat ditetapkan sama dengan Gaji atau Honorarium tahun sebelumnya.

Jenis Penghasilan Dewan Komisaris dan Direksi

Berdasarkan Peraturan Menteri BUMN RI No. PER-3/ MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, penghasilan anggota Direksi dan Dewan Komisaris PERTAMINA, meliputi:

1. Gaji (untuk anggota Direksi) atau honorarium (untuk anggota Dewan Komisaris);
2. Tunjangan;
3. Fasilitas;
4. Tantiem/Insentif Kinerja/Insentif Khusus (kecuali anggota Dewan Komisaris; dan

b. Restatement of the Company's financial statements which is the basis for determining variable remuneration.
c. The Composite Risk Rating (PKR) for the previous financial year was less than 3 or obtained a rating of 4 or 5 in accordance with the results of calculations that have been reviewed by the public accounting firm that audited the Company's financial statements.
d. The Annual GMS decided to reject the accountability of the Board of Directors and/or the Board of Commissioners for the Company's performance for the financial year decided in the Annual GMS.
e. Other considerations deemed important by the GMS.

3. Adjustments to deferred variable remuneration payments include:
   a. Postponement of payment of variable remuneration (Malus);
   b. Deferred amount reduction; or
   c. Non-payment.
4. In implementing deferred variable remuneration and clawback, Pertamina is guided by the Regulations of the Shareholders, the Company's remuneration policy, and other applicable related provisions.

Indicators for Determining Remuneration for Board of Commissioners and Board of Directors

The determination of the remuneration scheme and amount for the Board of Commissioners and Board of Directors refers to Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 as follows:

1. Determination of Income in the form of Salary or Honorarium, Allowances and Facilities of a fixed nature is performed by taking into account factors such as business scale, business complexity, inflation rate, the company's financial condition and capabilities, and other relevant factors, and must not be in conflict with the laws and regulations;
2. Determination of Income in the form of Bonus/Performance Incentives/ Long Term Incentive LTI which is variable (merit rating) is performed by taking into account the company's performance and financial capabilities, as well as other relevant factors;
3. Other factors referred to in points 1 and 2 include the generally applicable income levels in similar industries; and
4. In the case of the calculation of Salary or Honorarium by taking into account the factors as referred to in point 1, which causes the Salary or Honorarium to be lower than in the previous year, the Salary or Honorarium used for the person concerned can be determined to be the same as the Salary or Honorarium in the previous year.

Types of Income for Board of Commissioners and Board of Directors

In accordance with Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises, the income of members of the Board of Directors and Board of Commissioners of PERTAMINA, includes:

1. Salary (for members of the Board of Directors) or honorarium (for members of the Board of Commissioners);
2. Allowance;
3. Facility;
4. Bonuses/Performance Incentives/Special Incentives (except for members of the Board of Commissioners; and

5. Insentif Jangka Panjang *(Long Term Incentive)* (kecuali anggota Dewan Komisaris).

Struktur serta Komponen Remunerasi Dewan Komisaris dan Direksi

Sesuai dengan perubahan terakhir melalui penerbitan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023, adapun struktur remunerasi Dewan Komisaris dan Direksi PERTAMINA adalah sebagai berikut:

5. Long-Term Incentive (except for members of the Board of Commissioners).

Structure and Components of Remuneration for Board of Commissioners and Board of Directors

In accordance with the latest changes through the issuance of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023, the remuneration structure for the Board of Commissioners and the Board of Directors of PERTAMINA is as follows:

Jenis Penghasilan Type of Income	**Keputusan** Resolution					
	Direktur Utama President Director & CEO	**Wakil Direktur Utama** Deputy President Director & Deputy CEO	**Anggota Direksi Lain** Other Members of Board of Directors	**Komisaris Utama** President Commissioner	**Wakil Komisaris Utama** Vice President Commissioner	**Anggota Komisaris Lain** Other Members of Board of Commissioners
Gaji (Direksi)/ Honorarium (Dewan Komisaris) Salary (Board of Directors)/ Honorarium (Board of Commissioners)	100%	90% dari Direktur Utama 90% of President Director & CEO	85% dari Direktur Utama 85% of President Director & CEO	45% dari Direktur Utama 45% of President Director & CEO	42,5% dari Direktur Utama 42.5% of President Director & CEO	90% dari Komisaris Utama 90% of President Commissioner
Tunjangan Allowance	• Tunjangan hari raya; Holiday allowance; • Tunjangan perumahan; dan Housing allowance; and • Asuransi purna jabatan Post-employment insurance			• Tunjangan hari raya; Holiday allowance; • Tunjangan Transportasi; dan Transportation Allowance; and • Asuransi purna jabatan Post-employment insurance		
Fasilitas Facility	• Fasilitas kendaraan; Vehicle facilities; • Fasilitas kesehatan; dan Health facilities; and • Fasilitas bantuan hukum Legal assisstance facilities			• Fasilitas kesehatan; dan Health facilities; and • Fasilitas bantuan hukum Legal assisstance facilities		
Tantiem/Insentif Kinerja/ Insentif Khusus Bonus/Performance Incentive/Special Incentive	Diberikan berdasarkan penetapan RUPS dalam pengesahan laporan tahunan dengan komposisi besaran sebagai berikut: Given in accordance with the determination of the GMS in the certification of the annual report with the following composition of amounts:					
	100%	90% dari Direktur Utama 90% of President Director & CEO	85% dari Direktur Utama 85% of President Director & CEO	tidak diberikan mulai tahun buku 2025 not provided starting from Financial Year 2025	tidak diberikan mulai tahun buku 2025 not provided starting from Financial Year 2025	tidak diberikan mulai tahun buku 2025 not provided starting from Financial Year 2025
Insentif Jangka Panjang Long-Term Incentives	Dengan persetujuan RUPS diberikan dalam bentuk saham dan/atau tunai. With the approval from the GMS, it is given in the form of shares and/or cash.					

Sesuai dengan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023, PERTAMINA dapat memberikan Tantiem atau Insentif Kinerja kepada anggota Dewan Komisaris dan Direksi berdasarkan penetapan RUPS dalam pengesahan laporan tahunan apabila:

1. Opini yang diterbitkan oleh auditor adalah Wajar Tanpa Pengecualian (WTP);
2. Realisasi tingkat kesehatan paling rendah sama dengan peringkat BBB tanpa memperhitungkan beban/keuntungan akibat tindakan Direksi sebelumnya dan/atau di luar pengendalian Direksi;
3. Capaian KPI paling rendah sebesar 80% (delapan puluh persen) tanpa memperhitungkan di luar pengendalian Direksi; dan
4. Kondisi Perusahaan tidak semakin merugi dari tahun sebelumnya apabila dalam kondisi rugi, atau Perusahaan tidak menjadi rugi dari sebelumnya dalam kondisi untung tanpa memperhitungkan di luar pengendalian Direksi.

In accordance with Regulation of Minister of State-Owned Enterprises of Indonesia No. PER-3/MBU/03/2023, PERTAMINA may give Bonus or Performance Incentives to members of the Board of Commissioners and the Board of Directors in accordance with the determination of the GMS in the certification of the annual report if:

1. The opinion issued by the auditor is Unqualified Opinion (WTP);
2. The lowest level of health realization is the same as a BBB rating without taking into account the burden/profit resulting from previous actions of the Board of Directors and/or beyond the control of the Board of Directors;
3. The lowest KPI achievement is 80% (eighty percent) without taking into account those beyond the control of the Board of Directors; and
4. The Company's condition does not become more loss-making than the previous year if it is in a loss-making condition, or the Company does not become loss-making from previously being in a profit-making condition without taking into account things beyond the control of the Board of Directors.

Dalam hal PERTAMINA tidak memenuhi syarat pemberian Tantiem atau Insentif Kinerja di atas, maka dapat dipertimbangkan pemberian Insentif Khusus kepada anggota Dewan Komisaris dan Direksi, dengan memenuhi syarat:

1. Menjalankan fungsi kewajiban pelayanan publik *(public service obligation)*, Proyek Strategis Nasional, atau restrukturisasi/penyehatan BUMN, dengan ketentuan:
   a. Opini yang diterbitkan oleh auditor paling rendah Wajar Dengan Pengecualian (WDP); dan
   b. Capaian KPI paling rendah sebesar 70% (tujuh puluh persen); atau
2. Adanya keadaan kahar yang ditetapkan oleh pemerintah pusat/pemerintah daerah dengan ketentuan:
   a. Opini yang diterbitkan oleh auditor paling rendah Wajar Dengan Pengecualian (WDP); dan
   b. Capaian KPI paling rendah sebesar 70% (tujuh puluh persen).

Perhitungan Tantiem/Insentif Kinerja di PERTAMINA mengacu pada pedoman yang sudah ditetapkan oleh Pemegang Saham. Ketentuan mengenai rumusan perhitungan besaran Insentif Khusus diatur dengan Keputusan Pemegang Saham.

Namun, sesuai dengan Surat BPI Danantara No. S-063/DI-BP/VII/2025 tanggal 30 Juli 2025 perihal Pemberian Tantiem, Insentif dan/atau Penghasilan dalam Bentuk Lainnya kepada Direksi dan Dewan Komisaris BUMN dan Anak Usaha BUMN, Anggota Dewan Komisaris BUMN dan Anak Usaha BUMN tidak diperkenankan menerima tantiem, insentif (baik dalam bentuk insentif kinerja, insentif khusus, dan/atau insentif jangka panjang) dan/atau penghasilan dalam bentuk lainnya yang dikaitkan dengan kinerja Perusahaan yang berlaku sejak tahun buku 2025.

Kebijakan Pemberian Kompensasi Jangka Panjang Berbasis Kinerja kepada Dewan Komisaris dan Direksi

Hingga akhir tahun 2025, PERTAMINA tidak memiliki kebijakan kompensasi jangka panjang berbasis kinerja. PERTAMINA tidak melakukan penawaran umum saham, dengan demikian tidak terdapat orang perorang, termasuk Direksi dan Dewan Komisaris, yang memiliki saham PERTAMINA.

Selanjutnya berdasarkan Surat BPI Danantara No. S-063/DI-BP/VII/2025 tanggal 30 Juli 2025 perihal Pemberian Tantiem, Insentif dan/atau Penghasilan dalam Bentuk Lainnya kepada Direksi dan Dewan Komisaris BUMN dan Anak Usaha BUMN, khusus untuk Anggota Dewan Komisaris tidak diperkenankan menerima insentif jangka panjang yang berlaku sejak tahun buku 2025.

Kebijakan Pengungkapan Informasi Kepemilikan Saham Dewan Komisaris dan Direksi Serta Pelaksanaannya

PERTAMINA memiliki kebijakan terkait pengungkapan informasi kepemilikan saham Dewan Komisaris dan Direksi sesuai dengan *Board Manual* yang berlaku. Adapun pelaksanaan kebijakan tersebut disampaikan kepada Dewan Komisaris dan Direksi pada saat awal menjabat.

In the event that PERTAMINA does not fulfill the requirements for providing Bonus or Performance Incentives above, then consideration can be given to giving Special Incentives to members of the Board of Commissioners and Board of Directors, by fulfilling the following requirements:

1. perform the function of public service obligations, National Strategic Projects, or restructuring/restructuring of SOE, with the following provisions:
   a. The opinion issued by the auditor is at least Qualified with Exceptions (WDP); and
   b. The lowest KPI achievement is 70% (seventy percent); or
2. The existence of force majeure determined by the central government/regional government with the following provisions:
   a. the opinion issued by the auditor is at least Qualified with Exceptions (WDP); and
   b. the lowest KPI achievement is 70% (seventy percent).

The calculation of Bonus/Performance Incentives at PERTAMINA refers to guidelines established by the Shareholders. Provisions on the calculation formula for the Special Incentive amount are regulated by a Resolution of Shareholders.

However, in accordance with Letter of BPI Danantara No. S-063/DI-BP/VII/2025 dated July 30, 2025 on Provision of Bonuses, Incentives and/or Income in Other Forms for Board of Directors and Board of Commissioners of SOE and SOE Subsidiaries, Members of the Board of Commissioners of SOE and SOE Subsidiaries are not permitted to receive bonuses, incentives (either in the form of performance incentives, special incentives, and/or long-term incentives) and/or income in other forms that are linked to the Company's performance which is valid since Financial Year 2025.

Policy on Providing Long-Term Performance-Based Compensation for Board of Commissioners and Board of Directors

Until the end of 2025, PERTAMINA did not have a long-term performance-based compensation policy. PERTAMINA will not conduct a public offering of shares, and therefore, no individual, including the Board of Directors and the Board of Commissioners, will own any shares of PERTAMINA.

Furthermore, in accordance with Letter of BPI Danantara No. S-063/DI-BP/VII/2025 dated July 30, 2025 on Provision of Bonuses, Incentives and/or Income in Other Forms for Directors and Board of Commissioners of SOE and SOE Subsidiaries, specifically for Members of the Board of Commissioners, they are not permitted to receive long-term incentives that are valid from Financial Year 2025.

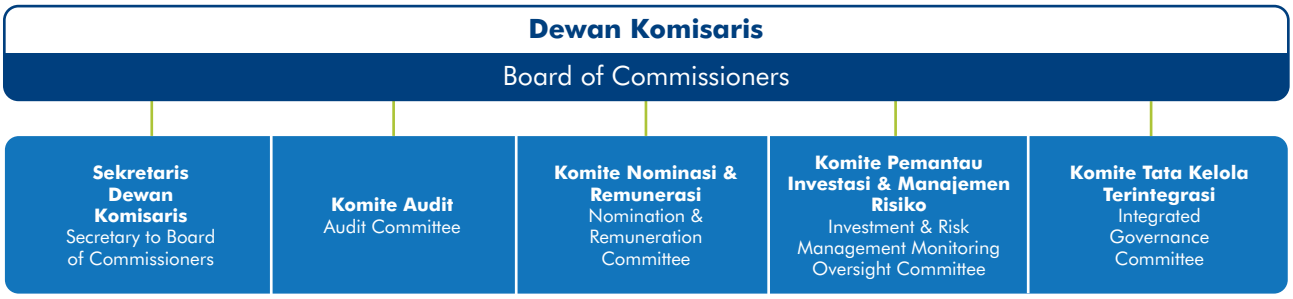
Policy on Disclosure of Information on Share Ownership of Board of Commissioners and Board of Directors and Its Implementation

PERTAMINA has a policy on the disclosure of share ownership information for the Board of Commissioners and the Board of Directors, in accordance with the applicable Board Manual. The implementation of this policy is communicated to the Board of Commissioners and the Board of Directors upon their inception.

ORGAN PENDUKUNG DEWAN KOMISARIS
Supporting Organs of Board of Commissioners

Dalam pelaksanaan tugas dan tanggung jawab pengawasan, pemberian saran serta rekomendasi, Dewan Komisaris dibantu oleh 5 (lima) organ pendukung, yaitu Komite Audit, Komite Nominasi & Remunerasi, Komite Pemantau Investasi & Manajemen Risiko, serta Komite Tata Kelola Terintegrasi. Sementara dalam hal administrasi, Dewan Komisaris maupun keempat Komite tersebut, dibantu oleh Sekretaris Dewan Komisaris.

In performing its supervisory duties and responsibilities, giving advice and recommendations, the Board of Commissioners is assisted by five supporting organs: the Audit Committee, the Nomination & Remuneration Committee, the Investment & Risk Management Monitoring Committee, and the Integrated Governance Committee. In administrative matters, the Board of Commissioners and these four committees are assisted by the Secretary to the Board of Commissioners.



Sekretaris Dewan Komisaris

Sekretaris Dewan Komisaris diangkat dan bertanggung jawab langsung kepada Dewan Komisaris. Sekretaris Dewan Komisaris bertugas membantu Dewan Komisaris secara administratif dan operasional, serta memastikan penerapan prinsip GCG yang optimal di lingkungan Komisariat sesuai dengan praktik terbaik dan ketentuan yang berlaku.

Ketentuan Masa Jabatan

Berdasarkan ketentuan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023, masa jabatan Sekretaris Dewan Komisaris adalah 3 (tiga) tahun dan dapat diangkat kembali 2 (dua) tahun tanpa mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

Pejabat dan Profil Sekretaris Dewan Komisaris

Dewan Komisaris telah menunjuk Santi Hapsari Paramitha sebagai Sekretaris Dewan Komisaris PERTAMINA melalui Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2024 tanggal 18 April 2024 dengan masa jabatan dari 1 Mei 2024 hingga 30 April 2027, dengan profil sebagai berikut.

Secretary to Board of Commissioners

The Secretary to the Board of Commissioners is appointed and reports directly to the Board of Commissioners. The Secretary to the Board of Commissioners is tasked with assisting the Board of Commissioners administratively and operationally, as well as ensuring the optimal implementation of GCG principles within the Board of Commissioners in accordance with best practices and applicable regulations.

Terms of Office

In accordance with the provisions of the Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023, the term of office of the Secretary to the Board of Commissioners is 3 (three) years and can be reappointed for 2 (two) years without prejudice to the right of the Board of Commissioners to dismiss him at any time.

Official and Profile of Secretary to Board of Commissioners

The Board of Commissioners has appointed Santi Hapsari Paramitha as Secretary to the Board of Commissioners of PERTAMINA through Resolution of Board of Commissioners No. 005/KPTS/K/DK/2024 dated April 18, 2024 with a term of office from May 1, 2024 to April 30, 2027, with the following profile.

Santi Hapsari Paramitha

Sekretaris Dewan Komisaris
Secretary to Board of Commissioners

Warga negara Indonesia
Usia 33 tahun
Berdomisili di Provinsi Jawa Barat , Indonesia

Indonesian citizen
33 years old
Domiciled in West Java Province, Indonesia

Masa Jabatan I Term of Office

Masa Jabatan: 1 Mei 2024 s.d. 30 April 2027, Periode Pertama
Term of Office: May 1, 2024 to April 30, 2027, First Period

Riwayat Penunjukan dan Dasar Hukum I Appointment History and Legal Basis

Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2024 tanggal 18 April 2024
Resolution of Board of Commissioners No. 005/KPTS/K/DK/2024 dated April 18, 2024

Pendidikan I Education

- Master of Science (Msc) bidang International Political Economy, Nanyang Technological University, (2015-2017)
- S1 Hubungan Internasional, Universitas Indonesia (2010-2014)

- Master of Science (MSc) in International Political Economy, Nanyang Technological University, (2015-2017)
- Bachelor of International Relations, Universitas Indonesia (2010-2014)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified International Risk Management Professional (CIRMP) - American Association of Project Management (2025)

- Certified International Risk Management Professional (CIRMP) - American Association of Project Management (2025)

Riwayat Pekerjaan I Employment History

- Tenaga Ahli Madya (Advisor) di Kedeputian V bidang Politik, Hukum, Pertahanan, Keamanan dan HAM, Anti Korupsi dan Reformasi Birokrasi, dan Papua - Kantor Staf Presiden Republik Indonesia (2021-2024)
- Tenaga Ahli Muda (Assistant Advisor) di Kedeputian V bidang Politik, Hukum, Pertahanan, Keamanan dan HAM, Anti Korupsi dan Reformasi Birokrasi, dan Papua - Kantor Staf Presiden Republik Indonesia (2018-2021)
- Konsultan Bisnis The Australia-Indonesia Partnership for Promoting Rural Incomes through Support for Markets in Agriculture (PRISMA) (September 2017-Juli 2018)
- Research Associate Indonesia Programme, IDSS, RSIS Singapore (Juli 2015-Agustus 2017).

- Senior Expert (Advisor) at Deputy V for Politics, Law, Defense, Security and Human Rights, Anti-Corruption and Bureaucratic Reform, and Papua - Executive Office of President of the Republic of Indonesia (2021-2024)
- Junior Expert (Assistant Advisor) at Deputy V for Politics, Law, Defense, Security and Human Rights, Anti-Corruption and Bureaucratic Reform, and Papua - Executive Office of President of the Republic of Indonesia (2018-2021)
- Business Consultant for the Australia-Indonesia Partnership for Promoting Rural Incomes through Support for Markets in Agriculture (PRISMA) (September 2017-July 2018)
- Research Associate Indonesia Programme, IDSS, RSIS Singapore (July 2015-August 2017).

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Sekretaris Dewan Komisaris, adalah sebagai berikut:

1. Menyediakan data dan informasi yang diperlukan Dewan Komisaris berkaitan dengan kegiatan/laporan rutin Direksi dalam mengelola perusahaan seperti RKAP, RJPP, Laporan Tahunan, Laporan Triwulanan dan laporan lainnya;
2. Mempersiapkan materi yang diperlukan berkaitan dengan kegiatan pengelolaan perusahaan yang dilakukan oleh Direksi yang membutuhkan keputusan Dewan Komisaris antara lain seperti rencana investasi, permodalan usaha, masalah-masalah antara perusahaan dengan pihak lain serta hal lain yang mengharuskan pengambilan keputusan oleh Dewan Komisaris;
3. Mengumpulkan data teknis dari Komite-Komite di lingkungan Dewan Komisaris atau pihak lainnya untuk keperluan Dewan Komisaris;
4. Menyelenggarakan rapat-rapat atau pertemuan di lingkungan Dewan Komisaris baik yang bersifat rutin maupun non rutin, antara lain:
   a. Menyiapkan dan mengoordinasikan agenda rapat dengan pihak terkait;
   b. Menyiapkan dan mengirimkan undangan ke pihak terkait;
   c. Melakukan konfirmasi mengenai waktu, tempat, kehadiran dan hal lainnya;
   d. Mengoordinasikan penyelenggaraan pertemuan atau rapat Dewan Komisaris baik dengan Direksi dan jajarannya;
   e. Menyusun risalah dan menyampaikan kepada pihak terkait; dan

Duties and Responsibilities

The duties and responsibilities of the Secretary to the Board of Commissioners are as follows:

1. Providing data and information required by the Board of Commissioners relating to the Board of Directors' routine activities/ reports in managing the company, such as RKAP, RJPP, Annual Reports, Quarterly Reports and other reports;
2. Preparing the necessary materials related to company management activities performed by the Board of Directors that require resolutions from the Board of Commissioners, including investment plans, business capital, problems between the company and other parties and other matters that require decision making by the Board of Commissioners;
3. Collecting technical data from the Committees within the Board of Commissioners or other parties for the purposes of the Board of Commissioners;
4. Holding meetings or gatherings within the Board of Commissioners, both routine and non-routine, including:
   a. Preparing and coordinating meeting agendas with relevant parties;
   b. Preparing and sending invitations to relevant parties;
   c. Confirming time, venue, attendance and other matters;
   d. Coordinating the holding of meetings or gatherings of the Board of Commissioners with the Board of Directors and its staff;
   e. Preparing minutes and submitting them to related parties; and

f. Mempersiapkan pertimbangan, arahan, pendapat, nasihat, arahan dan keputusan lainnya dari Dewan Komisaris untuk Pemegang Saham, Direksi atau pihak lainnya.

5. Menindaklanjuti setiap keputusan Dewan Komisaris:
   a. Mencatat setiap keputusan yang dihasilkan dalam forum pengambilan keputusan; dan
   b. Bersama dengan Manajemen dan Anggota Komite melakukan monitoring terhadap kemajuan pelaksanaan hasil keputusan rapat, arahan, pendapat, nasihat, saran dan keputusan Dewan Komisaris lainnya termasuk pelaksanaan tindak lanjutnya kepada pihak terkait.

6. Menyelenggarakan kegiatan di kesekretariatan dalam lingkungan Dewan Komisaris termasuk di antaranya:
   a. Melaksanakan dan mengoordinasikan kegiatan tata persuratan, kegiatan administrasi dan kearsipan;
   b. Melaksanakan pengamanan data dan dokumen perusahaan yang bersifat rahasia yang berada dalam lingkup Dewan Komisaris;
   c. Melaksanakan pengadministrasian hasil pertemuan dan rapat di lingkungan Dewan Komisaris;
   d. Mengoordinasikan penyusunan jadwal kegiatan Dewan Komisaris dalam melaksanakan tugas dan fungsinya;
   e. Memimpin, mengarahkan dan mengoordinasikan pelaksanaan tata kelola, sistem dan prosedur yang ada dilingkungan kerja Dewan komisaris;
   f. Mengoordinasikan penyusunan serta mengendalikan Rencana Kerja dan Anggaran Komisariat;
   g. Mengoordinasikan dan menyelenggarakan kegiatan administrasi keuangan Komisariat dan Menyusun laporan keuangan;
   h. Mengoordinasikan kegiatan hukum dan pengelolaan sumber daya manusia di lingkungan Dewan Komisaris; dan
   i. Mengoordinasikan pengadaan serta pemeliharaan fasilitas kerja.
7. Melaksanakan tugas lainnya yang diberikan oleh Dewan Komisaris.

Program Pengembangan Kompetensi

Program pengembangan kompetensi Sekretaris Dewan Komisaris PERTAMINA disusun sebagai bagian dari komitmen Perusahaan dalam penerapan tata kelola perusahaan yang baik (GCG) sesuai ketentuan peraturan perundang-undangan, termasuk Undang-Undang Nomor 19 Tahun 2003 tentang BUMN sebagaimana telah diubah terakhir dengan Undang-Undang Nomor 16 Tahun 2025 serta Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia BUMN. Ketentuan tersebut menegaskan pentingnya profesionalisme dan kompetensi organ pendukung Dewan Komisaris dalam mendukung fungsi pengawasan.

Sejalan dengan hal tersebut, Perusahaan secara berkelanjutan melaksanakan pengembangan kompetensi Sekretaris Dewan Komisaris melalui pelatihan, sertifikasi, seminar, *workshop*, dan *executive education* di bidang tata kelola, manajemen risiko, hukum korporasi, dan kepatuhan, dengan praktik terbaik (*best practices*) untuk mendukung pelaksanaan tugas Dewan Komisaris secara efektif, efisien, dan akuntabel.

f. Preparing considerations, directions, opinions, advice, directives and other resolutions from the Board of Commissioners for the Shareholders, the Board of Directors or other parties.

5. Following up on every Resolution of the Board of Commissionerss:
   a. Recording every decision made in the decision making forum; and
   b. Together with the Management and Members of the Committees, monitoring the progress of the implementation of the results of meeting resolutions, directions, opinions, advice, suggestions and other resolutions of the Board of Commissioners, including the implementation of follow-up actions to related parties.
6. Organizing activities in the secretariat within the Board of Commissioners, including:
   a. Performing and coordinating correspondence, administration and archiving activities;
   b. Securing confidential data and documents of the company within the scope of the Board of Commissioners;
   c. Performing administration of the results of meetings and gatherings within the Board of Commissioners;
   d. Coordinating the preparation of the activity schedule of the Board of Commissioners in performing their duties and functions;
   e. Leading, directing and coordinating the implementation of governance, systems and procedures within the Board of Commissioners' work environment;
   f. Coordinating the preparation and controlling the Commissariat Work Plan and Budget;
   g. Coordinating and organizing the financial administration activities of the Commissariat and preparing financial statements;
   h. Coordinating legal activities and human resource management within the Board of Commissioners; and
   i. Coordinating the procurement and maintenance of work facilities.
7. Performing other duties assigned by the Board of Commissioners.

Competency Development Program

The competency development program for the Secretary to the Board of Commissioners of PERTAMINA is designed as a part of the Company's commitment to implementing good corporate governance (GCG) in accordance with the provisions of laws and regulations, including Law Number 19 of 2003 on State-Owned Enterprises as last amended by Law Number 16 of 2025 and Regulation of Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises. These provisions emphasize the importance of professionalism and competence of the supporting organs of the Board of Commissioners in supporting the supervisory function.

In line with this, the Company continuously implements competency development of the Secretary to the Board of Commissioners through training, certification, seminars, workshops, and executive education in the fields of governance, risk management, corporate law, and compliance, with best practices to support the implementation of duties of the Board of Commissioners effectively, efficiently, and accountably.

Tema Pelatihan/Konferensi/ Workshop/Seminar Training/Conference/Workshop/Seminar Theme	Waktu dan Tempat Time and Place	Penyelenggara Organizer
Legal for Non Legal	Bandung, 9-10 Februari 2025 Bandung, February 9-10, 2025	Lambert Consulting & Training
Advanced Business Writing & Presentations for High Level Correspondency	Bandung, 9-10 Mei 2025 Bandung, May 9-10, 2025	IPDC
Finance for Executive Dewan Komisaris dan Organ Pendukung Dewan Komisaris - Sesi 1 Finance for Executive Board of Commissioners and Supporting Organs of the Board of Commissioners - Session 1	Puncak, 14-15 Juni 2025 Puncak, June 14-15, 2025	Prasmul Eli
Finance for Executive Dewan Komisaris dan Organ Pendukung Dewan Komisaris - Sesi 2 Finance for Executive Board of Commissioners and Supporting Organs of the Board of Commissioners - Session 2	Jakarta, 21-22 Juni 2025 Jakarta, June 21-22, 2025	Prasmul Eli
Pelatihan *Leadership Agility for Cross Generation* Leadership Agility Training for Cross Generation	Bandung, 31 Oktober-2 November 2025 Bandung, October 31-November 2, 2025	IPDC
Pelatihan - *Certified International Risk Management Professional* (CIRMP) Training - Certified International Risk Management Professional (CIRMP)	Yogyakarta, 22-23 Desember 2025 Yogyakarta, December 22-23, 2025	Expertindo
Sertifikasi - *Certified International Risk Management Professional* (CIRMP) Certification - Certified International Risk Management Professional (CIRMP)	Yogyakarta, 24 Desember 2025 Yogyakarta, December 24, 2025	Expertindo

Pelaksanaan Tugas Sekretaris Dewan Komisaris Tahun 2025

Sepanjang tahun 2025, Sekretaris Dewan Komisaris telah melaksanakan tugas dan tanggung jawabnya secara efektif sehingga membantu kelancaran tugas Dewan Komisaris, antara lain:

1. Melakukan koordinasi terkait penyusunan undangan, penentuan jadwal, dan persiapan tempat pelaksanaan rapat Dewan Komisaris, yang terdiri dari 22 (dua puluh dua) Rapat Internal Dewan Komisaris (termasuk rapat yang turut mengundang Direksi) dan 22 (dua puluh dua) Rapat Dewan Komisaris dan Direksi;
2. Menyusun dan menyampaikan 44 (empat puluh empat) risalah Rapat Internal Dewan Komisaris dan Risalah Rapat Dewan Komisaris yang mengundang Direksi kepada Dewan Komisaris dan Direksi terkait, serta melakukan monitoring tindak lanjut atas catatan Dewan Komisaris sebagaimana termaktub dalam risalah rapat;
3. Mengoordinasikan penyusunan serta memproses secara administratif seluruh dokumen tertulis yang diterbitkan oleh Dewan Komisaris seperti pertimbangan, arahan, pendapat, nasihat, arahan dan keputusan lainnya dari Dewan Komisaris sepanjang tahun 2025 untuk Pemegang Saham, Direksi atau pihak lainnya. Termasuk, namun tidak terbatas isu strategis seperti Rancangan RJPP dan RKAP, serta Realisasi RJPP dan RKAP. Pada tahun 2025, Dewan Komisaris menerbitkan:
   a. Surat Persetujuan atau Surat Tanggapan Tertulis Dewan Komisaris kepada Direksi sebanyak 49 (empat puluh sembilan) surat;
   b. Surat kepada Pemegang Saham, yang juga ditembuskan kepada Direksi sebanyak 12 (dua belas) surat; dan
   c. Pemberian nasihat/saran/arahan secara tertulis Dewan Komisaris kepada Direksi sebanyak 161 (seratus enam puluh satu) surat dan/atau risalah rapat.
4. Mengoordinasikan pengumpulan data dan informasi dari Komite sebagai bagian dari proses penyusunan Laporan Triwulanan Realisasi KPI Dewan Komisaris Tahun 2025 dan Laporan Tahunan Tugas Pengawasan Dewan Komisaris Tahun 2025;

Performance of Duties of Secretary to Board of Commissioners in 2025

Throughout 2025, the Secretary to the Board of Commissioners has performed her duties and responsibilities effectively, thereby helping to ensure the smooth performance of duties of the Board of Commissioners, including:

1. Coordinating the preparation of invitations and determining meeting schedules as well as preparing meeting venues for 22 (twenty-two) Internal Meetings of Board of Commissioners (include Meetings that inviting the Board of Directors) and 22 (twenty-two) meeting agenda items of the Board of Commissioners the Board of Directors;
2. Compiling and submitting 44 (forty-four) minutes of Internal Meetings of Board of Commissioners and Minutes of Meetings of Board of Commissioners and Board of Directors, as well as monitoring the follow-up on the Board of Commissioners' notes as stated in the minutes of meetings;
3. Coordinating the preparation and administrative processing of all written documents issued by the Board of Commissioners, such as considerations, directives, opinions, advice, instructions, and other resolutions from the Board of Commissioners throughout 2025 for the Shareholders, the Board of Directors, or other parties. This includes, but is not limited to, strategic issues such as the Draft RJPP and RKAP, as well as the Realization of RJPP and RKAP. In 2025, the Board of Commissioners issued
   a. 49 (forty-nine) Letters of Approval or Written Response Letters from the Board of Commissioners to the Board of Directors;
   b. 12 (twelve) Letters to the Shareholders, the carbon copies of which were delivered to the Board of Directors; and
   c. The Board of Commissioners gave written advice/suggestions/directions to the Board of Directors in the form of 161 (one hundred and sixty-one) letters and/or minutes of meetings.
4. Coordinating the collection of data and information from the Committees as a part of the process of preparing the 2025 Quarterly Report on the Realization of KPI of the Board of Commissioners and the 2025 Annual Report on the Supervisory Duties of the Board of Commissioners;

5. Mengoordinasikan pelaksanaan serta mendampingi perjalanan dinas/kunjungan kerja Dewan Komisaris dalam tugasnya untuk mengawasi dan memberikan nasihat kepada Manajemen terkait pengelolaan PERTAMINA beserta Subholding dan Anak Perusahaannya;
6. Mengoordinasikan pengumpulan usulan Rencana Kerja dan Anggaran dari Komite untuk kemudian disusun sebagai Rencana Kerja dan Anggaran (RKA) Dewan Komisaris Tahun 2025;
7. Menyusun laporan realisasi RKA Tahun 2025;
8. Mengelola sumber daya manusia Organ Pendukung Dewan Komisaris bersama dengan Komite Nominasi dan Remunerasi;
9. Bersama dengan Komite Nominasi dan Remunerasi mengkoordinasikan pelaksanaan *assessment* GCG tahun 2025 pada aspek Dewan Komisaris;
10. Melaksanakan dan mengoordinasikan kegiatan tata persuratan, kegiatan administrasi dan kearsipan di lingkungan Komisariat. Selama tahun 2025 tercatat ada 714 (tujuh ratus empat belas) surat masuk dan 412 (empat ratus dua belas) surat keluar;
11. Mengoordinasikan kehadiran Dewan Komisaris dalam pelaksanaan RUPS. Pada tahun 2025, terdapat 4 (empat) kali pelaksanaan RUPS; dan
12. Mendukung Komite Audit secara administratif dalam proses pengusulan serta penunjukan KAP untuk kemudian dilaporkan kepada RUPS.

Komite Audit

Dewan Komisaris telah membentuk Komite Audit untuk membantu tugas Dewan Komisaris untuk mendorong diterapkannya Tata Kelola Perusahaan yang Baik, terbentuknya struktur pengendalian internal yang memadai, meningkatkan kualitas keterbukaan dan pelaporan keuangan, serta mengkaji ruang lingkup, ketepatan, kemandirian dan objektivitas akuntan publik serta kepatuhan terhadap peraturan perundang-undangan yang berlaku, khususnya peraturan yang dikeluarkan oleh OJK. Penetapan pembentukan Komite Audit dilakukan melalui Surat Keputusan Dewan Komisaris dan diketuai oleh salah seorang Komisaris Independen yang ditunjuk oleh Dewan Komisaris.

Piagam Komite Audit

Komite Audit PERTAMINA memiliki Piagam Komite Audit yang telah disahkan melalui Surat Keputusan Dewan Komisaris No. 011/KPTS/K/DK/2023 tanggal 27 Desember 2023. Piagam ini merupakan pedoman dan tata tertib kerja yang berlandaskan kepada peraturan perundang-undangan yang berlaku, ketentuan Anggaran Dasar Perusahaan dan Keputusan RUPS yang wajib dipatuhi oleh semua anggota Komite Audit dalam menjalankan tugas dan tanggung jawabnya secara profesional dan independen.

Piagam Komite Audit memuat antara lain mengenai Landasan hukum, Struktur Organisasi dan Keanggotaan Komite Audit, Persyaratan Keanggotaan Komite Audit, Tugas dan Tanggung Jawab Komite Audit, Wewenang Hak dan Kewajiban Komite Audit, Rapat Komite Audit, Rencana Kerja dan Masa jabatan anggota Komite Audit.

5. Coordinating the implementation and accompanying the official trips/working visits of the Board of Commissioners in their duties to supervise and give advice to the Management concerning the management of PERTAMINA and its Subholdings and Subsidiaries;
6. Coordinating the collection of Work Plan and Budget proposals from the Committees to be then compiled as the 2025 Board of Commissioners Work Plan and Budget (RKA);
7. Compiling the 2025 RKA realization report;
8. Managing human resources of the Board of Commissioners' Supporting Organs together with the Nomination and Remuneration Committee;
9. Together with the Nomination and Remuneration Committee, coordinating the implementation of the assessment of GCG in 2025 on the aspect of the Board of Commissioners;
10. Implementing and coordinating correspondence, administration, and archiving activities within the Commissariat. During 2025, there were 714 (seven hundred and fourteen) incoming letters and 412 (four hundred and twelve) outgoing letters recorded;
11. Coordinating the presence of the Board of Commissioners in the implementation of the GMS. In 2025, there were 4 (four) GMS; and
12. Supporting the Audit Committee administratively in the process of proposing and appointing KAP to then be reported to the GMS.

Audit Committee

The Board of Commissioners has established an Audit Committee to assist the Board of Commissioners in promoting the implementation of Good Corporate Governance, establishing an adequate internal control structure, improving the quality of transparency and financial reporting, and reviewing the scope, accuracy, independence and objectivity of public accountants and compliance with applicable laws and regulations, particularly regulations issued by the Financial Services Authority (OJK). The establishment of the Audit Committee is determined through a Resolution of Board of Commissioners and is chaired by an Independent Commissioner appointed by the Board of Commissioners.

Audit Committee Charter

PERTAMINA's Audit Committee has an Audit Committee Charter that has been certified through Resolution of Board of Commissioners No. 011/KPTS/K/DK/2023 dated December 27, 2023. This charter is a guideline and work procedure in accordance with applicable laws and regulations, the provisions of the Company's Articles of Association and the Resolutions of the GMS which must be complied with by all members of the Audit Committee in performing their duties and responsibilities professionally and independently.

The Audit Committee Charter contains, among other things, the legal basis, organizational structure and membership of the Audit Committee, requirements for membership of the Audit Committee, duties and responsibilities of the Audit Committee, authority, rights and obligations of the Audit Committee, meetings of the Audit Committee, work plans and terms of office of members of the Audit Committee.

Piagam Komite Audit disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Reviu atas Piagam Komite Audit PERTAMINA terakhir dilakukan pada bulan Desember tahun 2023.

Tugas dan Tanggung Jawab

Sifat pekerjaan Komite Audit adalah kolektif kolegial. Dengan demikian, pelaksanaan tugas Komite Audit dapat dilakukan secara bersama-sama sesuai dengan latar belakang pendidikan dan kompetensi yang dimiliki dari masing-masing anggota Komite Audit. Berikut ini adalah uraian tugas dan tanggung jawab Komite Audit PERTAMINA sebagaimana tertuang dalam Piagam Komite Audit:

1. Memastikan berfungsinya sistem pengendalian internal dalam pelaksanaan kegiatan Perusahaan secara langsung maupun entitas lain dalam Pertamina *Group* secara tidak langsung yang meliputi:
   a. Melakukan penelaahan atas ketaatan Perusahaan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perusahaan;
   b. Melakukan penelaahan atas informasi mengenai Perusahaan, serta Rencana Jangka Panjang, Rencana Kerja dan Anggaran Tahunan laporan manajemen dan informasi lainnya;
   c. Melakukan penelaahan atas pelaksanaan dan pengendalian manajemen risiko dalam seluruh aktivitas Perusahaan, termasuk risiko sistem informasi dan keamanan informasi.
2. Memastikan efisiensi dan efektivitas dari Fungsi Audit Internal Perusahaan secara langsung maupun entitas lain dalam Pertamina *Group* secara tidak langsung yang meliputi:
   a. Mengkaji kecukupan fungsi audit internal, termasuk jumlah dan kompetensi auditor, rencana kerja tahunan dan penugasan yang telah dilaksanakan;
   b. Melakukan penelaahan dan menindaklanjuti pengaduan yang berkaitan dengan Perusahaan;
   c. Melakukan penelaahan atas pengaduan masyarakat dan memonitor pelaksanaan WBS;
   d. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Internal Audit;
   e. Mereview efisiensi, efektifitas, objektivitas dan independensi Fungsi Audit Internal;
   f. Pemastian fungsi Audit Internal melakukan komunikasi dengan Direksi, Dewan Komisaris dan Auditor Eksternal;
   g. Melakukan peninjauan (reviu) atas laporan audit dan bersama Dewan Komisaris PERTAMINA memastikan Direksi mengambil tindakan perbaikan yang diperlukan secara cepat untuk mengatasi kelemahan pengendalian, kecurangan (*fraud*), masalah kepatuhan terhadap kebijakan dan peraturan perundang-undangan atau masalah lain yang diidentifikasi dan dilaporkan oleh Fungsi Audit Internal;
   h. Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Audit Internal di lingkup Holding, Subholding, dan Anak Perusahaan;
3. Memberikan rekomendasi kepada Dewan Komisaris untuk penunjukan Kepala Fungsi Audit Internal Perusahaan. Memastikan efisiensi dan efektivitas dari audit eksternal Perusahaan secara langsung maupun entitas lain dalam Pertamina *Group* secara tidak langsung yang meliputi:

The Audit Committee Charter is continuously refined and updated in accordance with applicable laws and regulations and current conditions. The last review of PERTAMINA's Audit Committee Charter was conducted in December 2023.

Duties and Responsibilities

The Audit Committee's work is collective and collegial. Therefore, the Audit Committee's duties can be performed collaboratively, based on the educational background and competencies of each member. The following is a description of the duties and responsibilities of the Audit Committee of PERTAMINA, as outlined in the Audit Committee Charter:

1. Ensuring the functioning of the internal control system in the implementation of the Company's activities directly and indirectly by other entities in the Pertamina Group, which includes:
   a. Conducting a review of the Company's compliance with applicable laws and regulations related to the Company's activities;
   b. Conducting reviews of information on the Company, as well as Long-Term Plans, Work Plans and Annual Budgets, management reports and other information;
   c. Conducting reviews of the implementation and control of risk management in all Company activities, including information system risks and information security.
2. Ensuring the efficiency and effectiveness of the Company's Internal Audit Function directly and indirectly of other entities within the Pertamina Group, which includes:
   a. Reviewing the adequacy of the internal audit function, including the number and competence of auditors, annual work plans and assignments that have been performed;
   b. Conducting reviews and following up on complaints related to the Company;
   c. Conducting reviews of public complaints and monitoring the implementation of WBS;
   d. Assessing the implementation of activities and audit results performed by the Internal Audit;
   e. Reviewing the efficiency, effectiveness, objectivity and independence of the Internal Audit Function;
   f. Ensuring that the Internal Audit function communicates with the Board of Directors, the Board of Commissioners and External Auditors;
   g. Conducting a review of the audit report and together with the Board of Commissioners of PERTAMINA ensuring that the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies and laws and regulations or other issues identified and reported by the Internal Audit Function;
   h. Conducting monitoring and evaluation of the compliance of Internal Audit policies within the scope of Holding, Subholdings and Subsidiaries;
3. Giving recommendations to the Board of Commissioners on the appointment of Head of Internal Audit Function of the Company. Ensure the efficiency and effectiveness of the Company's external audits directly and indirectly for other entities within the Pertamina Group, including:

a. Melakukan pemberian rekomendasi kepada Dewan Komisaris Perusahaan untuk disampaikan dalam Rapat Umum Pemegang Saham (RUPS) Perusahaan mengenai penunjukan Akuntan Publik yang didasarkan pada independensi, ruang lingkup penugasan, dan imbalan jasa atas aktivitas audit laporan keuangan Perusahaan.
b. Melakukan penelaahan atas kecukupan pelaksanaan audit eksternal termasuk perencanaan audit, jumlah auditor, dan memastikan semua risiko penting telah dipertimbangkan.
c. Mereview efisiensi, efektifitas, objektivitas dan independensi dan auditor eksternal.
d. Penilaian atas pelaksanaan kegiatan serta hasil audit eksternal.
e. Melakukan pemberian pra-persetujuan kepada Fungsi terkait tentang independensi dan objektivitas dari Akuntan Publik untuk melaksanakan kegiatan audit lainnya maupun kegiatan non-audit.

4. Memastikan kehandalan laporan keuangan Perusahaan secara langsung maupun entitas lain dalam Pertamina *Group* secara tidak langsung yang meliputi:
   a. Memastikan kredibilitas dan objektivitas laporan keuangan yang akan diterbitkan untuk pihak eksternal dan badan pengawas, termasuk penindaklanjutan keluhan dan/atau catatan ketidakwajaran terhadap laporan selama periode pengkajian Komite Audit.
   b. Melakukan pemantauan dan evaluasi atas kesesuaian penerapan kebijakan keuangan di lingkup Holding, Subholding dan Anak Perusahaan.
5. Mendorong praktik-praktik usaha dan manajerial yang beretika pada Perusahaan secara langsung maupun tidak langsung pada entitas lain dalam Pertamina *Group*, yang meliputi:
   a. Mengidentifikasi hal-hal yang menjadi perhatian Dewan Komisaris Perusahaan;
   b. Melaksanakan tugas lain yang diberikan oleh Komisaris Utama dan atau Dewan Komisaris dan Fungsi terkait di Perusahaan untuk menjadi pertimbangan dalam pelaksanaan aktivitas Perusahaan;
   c. Memberikan rekomendasi kepada Dewan Komisaris dan Fungsi terkait di Perusahaan untuk menjadi pertimbangan dalam pelaksanaan aktivitas Perusahaan;
   d. Melakukan pemantauan dan evaluasi atas kesesuian kebijakan Tata Kelola Terintegrasi untuk lingkup Holding/ Subholding/Anak Perusahaan;
   e. Mengevaluasi atas pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian internal dan pelaksanaan fungsi kepatuhan secara terintegrasi;
   f. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Tata Kelola Terintegrasi;
   g. Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Intern, hukum dan kepatuhan, keuangan, dan Manajemen Risiko, sumber daya manusia dan aspek operasional usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta laporan secara terintegrasi;
   h. Memantau dan mengevaluasi pelaksanaan fungsi Tata Kelola Terintegrasi lainnya sesuai ketentuan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.

a. Giving recommendations to the Company's Board of Commissioners to be submitted at the Company's General Meeting of Shareholders (GMS) on the appointment of a Public Accountant based on independence, scope of assignment, and service fees for auditing the Company's financial statements.
b. Conducting a review of the adequacy of the external audit implementation including audit planning, number of auditors, and ensuring all significant risks have been considered.
c. Reviewing the efficiency, effectiveness, objectivity and independence of external auditors.
d. Assessing the implementation of activities and the results of external audits.
e. Giving pre-approval to related functions concerning the independence and objectivity of Public Accountants to perform other audit activities and non-audit activities.

4. Ensuring the reliability of the Company's financial statements directly and indirectly of other entities in the Pertamina Group, which includes:
   a. Ensuring the credibility and objectivity of financial statements to be published for external parties and supervisory bodies, including following up on complaints and/or notes of irregularities concerning reports during the Audit Committee's review period.
   b. Conducting monitoring and evaluation of the suitability of the implementation of financial policies within the scope of Holding, Subholdings and Subsidiaries.
5. Promoting ethical business and managerial practices in the Company directly and indirectly in other entities within the Pertamina Group, which include:
   a. Identifying matters of concern to the Board of Commissioners of the Company;
   b. Performing other tasks assigned by the President Commissioner and/or the Board of Commissioners and related functions in the Company to be taken into consideration in carrying out the activities of the Company;
   c. Giving recommendations to the Board of Commissioners and related functions in the Company to be taken into consideration in carrying out the activities of the Company;
   d. Conducting monitoring and evaluation of the compliance of Integrated Governance policies within the scope of Holding, Subholdings and Subsidiaries;
   e. Evaluating the implementation of Integrated Governance, at least through an assessment of the adequacy of internal control and the implementation of integrated compliance functions;
   f. Giving recommendations to the Board of Commissioners for the improvement of Integrated Governance policies;
   g. Conducting communication with work units for functions including Internal Audit, legal and compliance, finance, and Risk Management, human resources and operational aspects of the business as needed, to obtain information, clarification and reports in an integrated manner;
   h. Monitoring and evaluating the implementation of other Integrated Governance functions in accordance with statutory provisions, Articles of Association, and/or Resolutions of GMS.

Hubungan Kerja Komite Audit dengan Auditor Internal dan Auditor Eksternal

Sebagai organ yang dibentuk untuk mendukung pelaksanaan tugas dan peran pengawasan bawah Dewan Komisaris terutama di bidang keuangan dan pengendalian internal, maka Komite Audit memiliki tata kerja yang jelas dengan Auditor Internal dan Auditor Eksternal.

Berikut merupakan uraian mengenai hubungan kerja antara Komite Audit dan Auditor Internal:

1. Menelaah kecukupan dan kinerja fungsi audit internal, termasuk jumlah dan kompetensi auditor, rencana kerja tahunan dan penugasan yang telah dilaksanakan;
2. Menelaah dan menindaklanjuti pengaduan yang berkaitan dengan Perusahaan;
3. Menelaah pengaduan masyarakat dan memonitor pelaksanaan *Whistle Blower System* (WBS);
4. Melakukan penilaian atas pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Internal Audit;
5. Mereviu efisiensi, efektifitas, objektivitas dan independensi Fungsi Audit Internal;
6. Memastikan Fungsi Audit Internal melakukan komunikasi dengan Direksi, Dewan Komisaris, dan Auditor Ektsternal;
7. Meninjau laporan audit dan bersama Dewan Komisaris Perusahaan memastikan Direksi mengambil tindakan perbaikan yang diperlukan secara cepat untuk mengatasi kelemahan pengendalian, kecurangan (*fraud*), masalah kepatuhan terhadap kebijakan dan peraturan perundang undangan atau masalah lain yang diidentifikasi dan dilaporkan oleh Fungsi Audit Internal;
8. Melakukan pemantauan dan evaluasi atas kesesuaian penerapan kebijakan Audit Internal di lingkup Holding, Subholding dan Anak Perusahaan; dan
9. Memberikan rekomendasi kepada Dewan Komisaris untuk penunjukan Kepala Fungsi Audit Internal Perusahaan.

Hubungan kerja antara Komite Audit dan Auditor Eksternal dapat diuraikan sebagai berikut:

1. Memberikan rekomendasi penunjukan Auditor Eksternal kepada Dewan Komisaris;
2. Mengevaluasi sistem penunjukan, penunjukan kembali dan pemberhentian Auditor Eksternal dengan memperhatikan aspek independensi, objektivitas dan efektivitas;
3. Mengevaluasi tujuan dan ruang lingkup audit yang dilakukan;
4. Mengevaluasi pelaksanaan audit untuk memastikan bahwa semua risiko penting yang dihadapi Perusahaan sudah dikaji dalam proses audit dan tidak ada pembatasan ruang lingkup audit;
5. Mengevaluasi pelaksanaan audit dengan memperhatikan aspek-aspek independensi, objektivitas dan efektivitas;
6. Pemberian pra-persetujuan kepada Fungsi terkait tentang independensi dan objektivitas dari Akuntan Publik untuk melaksanakan kegiatan audit lainnya maupun kegiatan non- audit;
7. Melakukan komunikasi dengan auditor eksternal tanpa kehadiran manajemen untuk membahas sistem pengendalian intern dan mengenai kewajaran dan ketepatan laporan keuangan; dan
8. Melakukan penelaahan atas laporan keuangan.

Working Relationship of Audit Committee with Internal Auditors and External Auditors

As an organ formed to support the performance of the duties and supervisory role under the Board of Commissioners, especially in the areas of finance and internal control, the Audit Committee has a clear working system with the Internal Auditor and External Auditors.

The following is a description of the working relationship between the Audit Committee and Internal Auditors:

1. Reviewing the adequacy and performance of the internal audit function, including the number and competence of auditors, annual work plans and assignments that have been performed;
2. Reviewing and following up on complaints related to the Company;
3. Reviewing public complaints and monitoring the implementation of the Whistleblowing System (WBS);
4. Conducting assessments of the implementation of activities and audit results performed by the Internal Audit;
5. Reviewing the efficiency, effectiveness, objectivity and independence of the Internal Audit Function;
6. Ensuring that the Internal Audit Function communicates with the Board of Directors, the Board of Commissioners, and External Auditors;
7. Reviewing audit reports and together with the Company's Board of Commissioners ensuring that the Board of Directors takes the necessary corrective actions promptly to address control weaknesses, fraud, compliance issues with policies and laws and regulations or other issues identified and reported by the Internal Audit Function;
8. Conducting monitoring and evaluation of the suitability of the implementation of Internal Audit policies within the scope of Holding, Subholdings and Subsidiaries; and
9. Giving recommendations to the Board of Commissioners for the appointment of Head of Internal Audit Function of the Company.

The working relationship between the Audit Committee and the External Auditor can be described as follows:

1. Giving recommendations for the appointment of an External Auditor to the Board of Commissioners;
2. Evaluating the system of appointment, re-appointment and dismissal of External Auditors by taking into account the aspects of independence, objectivity and effectiveness;
3. Evaluating the objectives and scope of the audit conducted;
4. Evaluating the implementation of the audit to ensure that all significant risks faced by the Company have been assessed in the audit process and there are no limitations on the scope of the audit;
5. Evaluating the implementation of the audit by paying attention to aspects of independence, objectivity and effectiveness;
6. Granting pre-approval to the relevant Functions concerning the independence and objectivity of Public Accountants to perform other audit activities and non-audit activities;
7. Conducting communications with external auditors without the presence of management to discuss the internal control system and the fairness and accuracy of financial statements ; and
8. Conducting a review of financial statements.

Kualifikasi Menjadi Anggota Komite Audit

Kriteria dan kualifikasi yang wajib dipenuhi oleh anggota Komite Audit PERTAMINA adalah sebagai berikut:

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang pengawasan atau pemeriksaan;
2. Tidak memiliki kepentingan/ keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan terhadap PERTAMINA. Ketentuan mengenai rangkap jabatan bagi anggota Komite Audit, mengacu pada ketentuan yang berlaku di Kementerian BUMN RI;
3. Bukan merupakan pejabat aktif PERTAMINA dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan pengurus PERTAMINA;
4. Mampu berkomunikasi secara efektif dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya;
5. Memiliki latar belakang independen serta memiliki keahlian di bidang akuntansi atau keuangan, dan seorang dari anggota lainnya harus memahami industri dan usaha Perusahaan;
6. Dapat memberikan pernyataan tertulis untuk bekerja sesuai asas-asas GCG dalam melaksanakan tugasnya, yakni berupa dokumen Pakta Integritas dan dokumen Pernyataan Tidak Berbenturan Kepentingan yang sudah ditandatangani oleh Anggota.

Masa Jabatan dan Komposisi Komite Audit

Komposisi dan keanggotaan Komite Audit PERTAMINA berdasarkan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara terdiri dari Ketua Komite yang merupakan anggota Dewan Komisaris Independen dan anggota Komite yang dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA. Salah seorang anggota harus memiliki latar belakang independen atau memiliki keahlian di bidang akuntansi atau keuangan, dan salah seorang dari anggota lainnya harus memahami industri/ bisnis PERTAMINA.

1. Masa tugas Anggota Komisaris Independen yang merangkap sebagai anggota Komite Audit Perusahaan, sama dengan masa kerja penunjukannya sebagai Anggota Dewan Komisaris yang ditentukan oleh Rapat Umum Pemegang Saham.

2. Masa tugas anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris PERTAMINA untuk memberhentikannya sewaktu-waktu.
3. Akumulasi masa jabatan Anggota Komite Audit Perusahaan paling lama 5 (lima) tahun.

Susunan Keanggotaan Komite Audit

Di tahun 2025 terdapat perubahan susunan keanggotaan Komite Audit sejalan dengan perubahan susunan Dewan Komisaris. Berikut disampaikan kronologi perubahan keanggotaan Komite Audit di sepanjang 2025 dan susunan keanggotaan Komite Audit di akhir tahun 2025.

Qualifications to Become Members of Audit Committee

The criteria and qualifications that must be met by members of the Audit Committee of PERTAMINA are as follows:

1. Has good integrity and sufficient knowledge and work experience in the field of supervision or inspection;

2. Does not have any personal interests/connections that could have a negative impact and conflict of interest on PERTAMINA. Provisions on concurrent positions for members of the Audit Committee refer to the provisions in force at the Ministry of State-Owned Enterprises of the Republic of Indonesia;
3. Not an active officer of PERTAMINA and does not have any family relationship by blood or marriage up to the second degree, either in a straight line or a side line, with the management of PERTAMINA;
4. Able to communicate effectively and can provide sufficient time to complete the tasks;
5. Has an independent background and has expertise in accounting or finance, and one of the other members must understand the Company's industry and business;
6. Can provide a written statement to work in accordance with GCG principles in performing their duties, namely in the form of an Integrity Pact document and a Statement of No Conflict of Interest document that has been signed by the Member.

Term of Office and Composition of Audit Committee

The composition and membership of the Audit Committee of PERTAMINA in accordance with the Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises consists of a Chairperson of Committee who is an independent member of the Board of Commissioners and members of the Committees who can come from members of the Board of Commissioners of PERTAMINA or from outside PERTAMINA. One member must have an independent background or have expertise in accounting or finance, and one of the other members must understand PERTAMINA's industry/business.

1. The term of office of an Independent Commissioner who also serves as a member of the Company's Audit Committee is the same as the term of office of their appointment as a Member of the Board of Commissioners as determined by the General Meeting of Shareholders.
2. The term of office of members of the Audit Committee who are not members of the Board of Commissioners is maximum 3 (three) years and can be reappointed for maximum 2 (two) years, without prejudice to the right of the Board of Commissioners of PERTAMINA to dismiss them at any time.
3. The accumulated term of office of Members of the Audit Committee of the Company is maximum 5 (five) years.

Composition of Members of Audit Committee

In 2025, there were changes to the membership of the Audit Committee in line with changes to the composition of the Board of Commissioners. The following is a chronology of changes in the composition of members of the Audit Committee throughout 2025 and the composition of the Audit Committee at the end of 2025.

Kronologi Perubahan Susunan Komite Audit Sepanjang Tahun 2025
Chronology of Changes in Composition of Audit Committee Throughout 2025

Periode 1 Januari s.d. 28 Februari 2025 Period from January 1 to February 28, 2025	Periode 1 Maret s.d. 7 April 2025 Period from March 1 to April 7, 2025	Periode 8 April s.d. 11 Juni 2025 Period from April 8 to June 11, 2025	Periode 12 s.d 15 Juni 2025 Period from June 12 to 15, 2025	Periode 16 Juni s.d 3 Juli 2025 Period from June 16 to July 3, 2025	Periode 4 Juli s.d 14 Juli 2025 Period from July 4 to July 14, 2025
Alexander Lay Ketua merangkap Anggota/Komisaris Independen Chairperson and Member/Independent Commissioner					
Condro Kirono Wakil Ketua I merangkap Anggota/Komisaris Independen Vice Chairperson I and Member/Independent Commissioner					
Bambang Suswantono Wakil Ketua II merangkap Anggota/Komisaris Vice Chairperson II and Member/Commissioner					
Raden Adjeng Sondaryani Wakil Ketua III merangkap Anggota/Komisaris Independen Vice Chairperson III and Member/Independent Commissioner					
		Eddy Fritz Sinaga Anggota Member			
		Widiyarto Suwarto Sumitro Anggota Member			
Budi Ibrahim Anggota Member					
			Didik Sasono Setyadi Anggota Member		
				Heru Pambudi Wakil Ketua I merangkap Anggota/Komisaris Vice Chairperson I concurrently serves as Member/Commissioner	

Periode 15 Juli s.d 31Juli 2025 Period from July 15 to July 31, 2025	Periode 1 Agustus s.d 7 Oktober 2025 Period from August 1 to October 7, 2025	Periode 8 Oktober s.d. 17 September 2025 Period from October 8 to September 17, 2025	Periode 18 September 2025 s.d. 31 Desember 2025 Period from September 18 to December 31, 2025	Keterangan Information
				Tidak lagi menjabat Komisaris Independen berdasarkan keputusan Para Pemegang Saham tanggal 12 Juni 2025. Kemudian, diberhentikan dari posisinya sebagai Ketua merangkap Anggota Komite Audit berdasarkan SK Dewan Komisaris No. 014/KPTS/K/DK/2025 tanggal 15 Juli 2025. Has n longer served as an Independent Commissioner based on Resolution of Shareholders dated June 12, 2025. Then, dismissed from his position as Chairperson and Member of the Audit Committee based on Resolution of Board of Commissioners No. 014/KPTS/K/DK/2025 dated July 15, 2025.
Condro Kirono Wakil Ketua I merangkap Anggota/Komisaris Independen Vice Chairperson I and Member/Independent Commissioner			Condro Kirono Ketua merangkap Anggota/ Komisaris Independen Chairperson and Member/ Independent Commissioner	Diangkat sebagai Ketua Komite merangkap Anggota berdasarkan SK Dewan Komisaris No. 015/KPTS/K/ DK/2025 tanggal 18 September 2025. Appointed as the Chairperson of the Committee and concurrently serves as a Member in accordance with Resolution of Board of Commissioners No. 015/KPTS/K/DK/2025 dated September 18, 2025.
	Bambang Suswantono Wakil Ketua II merangkap Anggota/Komisaris Vice Chairperson II and Member/Commissioner			-
	Raden Adjeng Sondaryani Wakil Ketua III merangkap Anggota/Komisaris Independen Vice Chairperson III and Member/Independent Commissioner			-
				Sudah tidak menjabat terhitung sejak tanggal 1 Agustus 2025. Has no longer served as of August 1, 2025.
				Sudah tidak menjabat terhitung sejak tanggal 1 Agustus 2025. Has no longer served as of August 1, 2025.
				Sudah tidak menjabat terhitung sejak tanggal 1 Maret 2026. Has no longer served as of March 1, 2026.
	Didik Sasono Setyadi Anggota Member			Menjabat sejak 8 April 2025 berdasarkan SK Dewan Komisaris No. 005/KPTS/K/DK/2025 tanggal 26 Maret 2025. Has served since April 8, 2025 based on Resolution of Board of Commissioners No. 005/KPTS/K/DK/2025 dated March 26, 2025.
	Heru Pambudi Wakil Ketua I merangkap Anggota/Komisaris Vice Chairperson I concurrently serves as Member/Commissioner			Menjabat sejak 16 Juni 2025 berdasarkan SK Dewan Komisaris No. 014/KPTS/K/DK/2025 tanggal 16 Juni 2025. Has served since June 16, 2025 in accordance with Resolution of Board of Commissioners No. 014/KPTS/K/DK/2025 dated June 16, 2025.
		Budi Santoso Anggota Member		Menjabat sejak 8 Oktober berdasarkan SK Dewan Komisaris No. 017/KPTS/K/DK/2025 tanggal 2 Oktober 2025. Has served since October 8 based on Resolution of Board of Commissioners No. 017/KPTS/K/DK/2025 dated October 2, 2025.
		Mohammad Imran Zulkarnain Duki Anggota Member		Menjabat sejak 9 Oktober berdasarkan Dewan Komisaris No. 018/KPTS/K/DK/2025 tanggal 2 Oktober 2025 Has served since October 9, 2025 in accordance with Resolution of Board of Commissioners No. 018/KPTS/K/ DK/2025 dated October 2, 2025.
	Nanik Sudaryati Deyang Wakil Ketua IV merangkap Anggota/Komisaris Vice Chairperson IV and Member/Commissioner			Menjabat Wakil Ketua IV merangkap Anggota sejak 15 Juli 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 014/KPTS/K/DK/2025 tanggal 15 Juli 2025. Has served as Vice Chairperson IV concurrently as a Member since July 15, 2025 based on Resolution of Board of Commissioners No. 014/KPTS/K/DK/2025 dated July 15, 2025.
			Hasan Nasbi A. Wakil Ketua V merangkap Anggota/Komisaris Hasan Nasbi A. Vice Chairperson V and Member/Commissioner	Menjabat Ketua Komite merangkap Anggota sejak 18 September berdasarkan SK No. 015/KPTS/K/DK/2025 tanggal 18 September 2025. Has served as Chairperson of the Committee and concurrently Member since September 18 based on Resolution No. 015/KPTS/K/DK/2025 dated September 18, 2025.

Susunan Komite Audit per 31 Desember 2025
Audit Committee Composition as of December 31, 2025

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office
Condro Kirono	Ketua merangkap Anggota/Komisaris Independen Chairperson concurrently serves as Member/Independent Commissioner	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025 tanggal 18 September 2025 Resolution of Board of Commissioners No. 015/KPTS/K/DK/2025 dated September 18, 2025	Mengikuti masa jabatan sebagai Dewan Komisaris Following the term of office as a member of the Board of Commissioners
Heru Pambudi	Wakil Ketua I merangkap Anggota/Komisaris Vice Chairperson I concurrently serves as Member/Commissioner		
Bambang Suswantono	Wakil Ketua II merangkap Anggota/Komisaris Vice Chairperson II concurrently serves as Member/Commissioner		
Raden Adjeng Sondaryani	Wakil Ketua III merangkap Anggota/Komisaris Independen Vice Chairperson III concurrently serves as Member/Independent Commissioner		
Nanik Sudaryati Deyang	Wakil Ketua IV merangkap Anggota/Komisaris Vice Chairperson IV concurrently serves as Member/Commissioner		
Hasan Nasbi A.	Wakil Ketua V merangkap Anggota/Komisaris Independen Vice Chairperson V concurrently serves as Member/Independent Commissioner		
Didik Sasono Setyadi	Anggota/Pihak Independen Member/Independent Party	Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2025 tanggal 26 Maret 2025. Resolution of Board of Commissioners No. 005/KPTS/K/DK/2025 dated March 26, 2025.	8 Maret 2025 s.d. 7 Maret 2028, Periode ke-1 March 8, 2025 to March 7, 2028, 1st Period
Budi Santoso	Anggota/Pihak Independen Member/Independent Party	Surat Keputusan Dewan Komisaris No. 017/KPTS/K/DK/2025 tanggal 2 Oktober 2025. Resolution of Board of Commissioners No. 017/KPTS/K/DK/2025 dated October 2, 2025.	8 Oktober 2025 s.d. 7 Oktober 2028, Periode ke-1 October 8, 2025 to October 7, 2028, 1st Period
Mohammad Imran Zulkarnain Duki	Anggota/Pihak Independen Member/Independent Party	Surat Keputusan Dewan Komisaris No. 018/KPTS/K/DK/2025 tanggal 2 Oktober 2025. Resolution of Board of Commissioners No. 018/KPTS/K/DK/2025 dated October 2, 2025.	9 Oktober 2025 s.d. 8 Oktober 2028, Periode ke-1 October 9, 2025 to October 8, 2028, 1st Period

Profil Anggota Komite Audit
Profile of Members of Audit Committee

Profil Ketua, Wakil Ketua dan Seluruh Anggota Komite Audit yang berasal dari Dewan Komisaris, dapat dilihat pada bagian profil Dewan Komisaris pada bab Profil Perusahaan dalam Laporan Tahunan ini.

The profiles of the Chairperson, the Vice Chairperson and all members of the Audit Committee deriving from the Board of Commissioners can be seen in the Board of Commissioners' profile section of the chapter of Company Profile in this Annual Report.

Didik Sasono Setyadi

Anggota/Pihak Independen
Member/Independent Party

Warga negara Indonesia
Usia 59 tahun
Berdomisili di Jawa Barat, Indonesia

Indonesian citizen
59 years old
Domiciled in West Java, Indonesia

Masa Jabatan I Term of Office

8 April 2025 s.d 7 April 2028, Pertama ke-1
April 8, 2025 to April 7, 2028, First to 1

Pendidikan I Education

- S3 Ilmu Pemerintahan, Institut Pemerintahan Dalam Negeri (2023)
- S2 Hukum, Universitas Airlangga (2008)
- S.H. S1 Hukum, Universitas Airlangga (1993)

- Doctor of Government Science, Institut Pemerintahan Dalam Negeri (2023)
- Master of Law, Airlangga University (2008)
- Bachelor of Law, Airlangga University (1993)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Project Risk Manager (CPRM) (2025)
- Certified Risk Management Officer (CRMO) (2025)
- Certified Risk Professional (CRP) Badan Nasional Sertifikasi Profesi (BNSP) (2025)
- Sertifikat Profesi Advokat PERADI (1993)

- Certified Project Risk Manager (CPRM) (2025)
- Certified Risk Management Officer (CRMO) (2025)
- Certified Risk Professional (CRP)name of institution (2025)
- Advocate Professional Certificate name of institution (1993)

Didik Sasono Setyadi

Anggota/Pihak Independen
Member/Independent Party

Riwayat Pekerjaan I Employment History

- Dosen Tidak Tetap Program Magister Hukum UGM (2025-sekarang)
- Dosen "Petroleum University" Universitas Proklamasi 1945, Yogyakarta (2024-sekarang)
- Kepala Divisi Hukum, Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi (SKK Migas) (2020-2024)
- Kepala Divisi Formalitas, Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi (SKK Migas) (2014-2020)
- External Relations Manager of Santos in Indonesia (2013-2014)
- Land and Forestry Manager of ConocoPhillips Indonesia (2007-2013)
- Government and Stakeholders Relations Advisor of Hess Indonesia (2002-2007)
- Corporate Secretary / Legal and General Affairs of Kopnatel Jaya (Kopnatel - THIESS JO (1995-2002)

- Adjunct Lecturer, Master of Laws (LL.M.) Program, Universitas Gadjah Mada (2025-present)
- Lecturer at Petroleum University, Universitas Proklamasi 1945, Yogyakarta (2024-present)
- Head of Legal Division, Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas) (2020-2024)
- Head of Formality Division, Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas) (2014-2020)
- External Relations Manager of Santos in Indonesia (2013-2014)
- Land and Forestry Manager of ConocoPhillips Indonesia (2007-2013)
- Government and Stakeholders Relations Advisor of Hess Indonesia (2002-2007)
- Corporate Secretary / Legal and General Affairs of Kopnatel Jaya (Kopnatel - THIESS JO (1995-2002)

Keahlian I Expertise

Berpengalaman lebih dari 30 tahun dalam bidang hukum sektor energi (khususnya hulu migas), pertanahan, perizinan, serta manajemen risiko proyek EPC, dengan fokus pada aspek legal dan hubungan kelembagaan.

More than 30 years of experience in the fields of energy sector law (especially upstream oil and gas), land, licensing, and EPC project risk management, with a focus on legal aspects and institutional relations.

Rangkap Jabatan I Concurrent Positions

Tidak ada.

None.

Budi Santoso

Anggota/Pihak Independen
Member/Independent Party

Warga negara Indonesia
Usia 44 tahun
Berdomisili di Jawa Barat, Indonesia

Indonesian citizen
44 years old
Domiciled in West Java, Indonesia

Masa Jabatan I Term of Office

8 Oktober 2025 s.d 7 Oktober 2028, Pertama ke-1
October 8, 2025 to October 7, 2028, First to 1

Pendidikan I Education

- MForAccy Master Forensic Accounting, University of Wollongong Australia (2009)
- Sarjana (S1) Ekonomi Akuntansi, Universitas Sebelas Maret (2004)

- MForAccy Master of Forensic Accounting, University of Wollongong Australia (2009)
- Bachelor of Accounting, Universitas Sebelas Maret (2004)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Fraud Examiner (CFE), Association of Certified Fraud Examiners (ACFE) Indonesia Chapter (2025)
- Chartered Accountant (CA), Ikatan Akuntansi Indonesia (2024)
- Certified Practicing Accountant (CPA), CPA Australia (2024)
- Qualified Internal Auditor (QIA), Yayasan Pendidikan Internal Auditor (2023)
- Governance, Risk & Compliance Professional (GRCP), Open Compliance and Ethics Group (2024)

- Certified Fraud Examiner (CFE), Association of Certified Fraud Examiners (ACFE) Indonesia Chapter (2025)
- Chartered Accountant (CA), Ikatan Akuntansi Indonesia (2024)
- Certified Practicing Accountant (CPA), CPA Australia (2024)
- Qualified Internal Auditor (QIA), Yayasan Pendidikan Internal Auditor (2023)
- Governance, Risk & Compliance Professional (GRCP), Open Compliance and Ethics Group (2024)

Riwayat Pekerjaan I Employment History

- Director PwC Indonesia (2020-2025)
- Senior Director Kroll Singapore (2018-2020)
- Senior Manager Ernst & Young (EY) Indonesia (2016-2018)
- Berbagai jabatan strategis di Komisi Pemberantasan Korupsi (2005-2015)

- Director of PwC Indonesia (2020-2025)
- Senior Director of Kroll Singapore (2018-2020)
- Senior Manager of Ernst & Young (EY) Indonesia (2016-2018)
- Various strategic positions at the Corruption Eradication Commission (2005-2015)

Keahlian I Expertise

Berpengalaman lebih dari 20 tahun dalam bidang *Governance, Risk & Compliance* (GRC), Tata Kelola Korporasi, Financial Crime, Manajemen Risiko, dan Kepatuhan Regulasi, dengan spesialisasi pada sektor energi, lembaga jasa keuangan, telekomunikasi dan infrastruktur, BUMN, dan Lembaga negara di kawasan Asia Tenggara.

More than 20 years of experience in the fields of Governance, Risk & Compliance (GRC), Corporate Governance, Financial Crime, Risk Management, and Regulatory Compliance, with specialization in the energy sector, financial services institutions, telecommunications and infrastructure, state-owned enterprises, and state institutions in the Southeast Asia region.

Rangkap Jabatan I Concurrent Positions

- Dosen luar biasa Universitas Negeri Sebelas Maret mata kuliah Akuntansi Forensik (2022-sekarang)
- Dewan Pengarah pada Dewan Sertifikasi Qualified Internal Auditor (DSQIA) (2023-2025)
- Board pada Association of Certified Fraud Examiner (ACFE Indonesia Chapter) (2026-sekarang)

- Distinguished Lecturer in Forensic Accounting, Universitas Sebelas Maret (2022-present)
- Member of the Advisory Board, Qualified Internal Auditor Certification Board (DSQIA) (2023-2025)
- Board Member, Association of Certified Fraud Examiners (ACFE) Indonesia Chapter (2026-present)

Mohammad Imran Zulkarnain Duki

Anggota/Pihak Independen
Member/Independent Party

Warga negara Indonesia
Usia 56 tahun
Berdomisili di Jakarta Selatan, Indonesia

Indonesian citizen
56 years old
Domiciled in South Jakarta, Indonesia

Masa Jabatan I Term of Office

9 Oktober 2025 s.d 8 Oktober 2028, Pertama ke-1
October 9, 2025 to October 8, 2028, First Period

Pendidikan I Education

- S3, PhD, Grad. School of Medicine, U of Gunma, Japan (2000)
- PhD Fellow, Dept. of Economics, U of Chicago, USA (1998)
- S2, MBA, Hitotsubashi University, Japan (2003)
- Research Student, Grad. School of Medicine, U of Gunma, Japan (1996)
- S1, Sarjana Ekonomi, Universitas Lampung (1994)

- PhD, Grad. School of Medicine, U of Gunma, Japan (2000)
- PhD Fellow, Dept. of Economics, U of Chicago, USA (1998)
- MBA, Hitotsubashi University, Japan (2003)
- Research Student, Grad. School of Medicine, U of Gunma, Japan (1996)
- Bachelor in Economics, University of Lampung (1994)

Pendidikan/Pelatihan Profesional I Professional Education/Trainings

- PPSA, Lembaga Ketahanan Nasional RI, PPSA 18 (2012)
- GLS, Walsh School of Foreign Service, Georgetown University (2011)
- Sekolah Dinas Luar Negeri, Kemlu RI (2002)

- PPSA, National Resilience Institute RI, PPSA 18 (2012)
- GLS, Walsh School of Foreign Service, Georgetown University (2011)
- Indonesian Foreign Service School, MoFA RI (2002)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Sertifikasi Good Corporate Government, Governance Risk & Compliance, Environment Social and Governance, Mitra Bina Kinerja Prima Consulting & Training (2024)
- Sertifikasi COSO Framework, Pusat Studi Investasi dan Keuangan (2012)

- Good Corporate Governance, Governance Risk & Compliance, and Environmental, Social & Governance Certification, Mitra Bina Kinerja Prima Consulting & Training (2024)
- COSO Framework Certification name of institution (2012)

Riwayat Pekerjaan I Employment History

- Kepala Riset dan Konsulting DSA Intl., Jepang (2014-2025)
- Komisaris PT Hutama Karya (2012-2015)
- Sekretaris Ekonomi dan Lingkungan Hidup Dewan Pertimbangan Presiden Republik Indonesia (2009-2014)
- Riset Fellow Japan National Institute of Public Health, Jepang (2007-2008)
- Riset Fellow University of Tokyo, Jepang (2005-2006)
- Diplomat Kementrian Luar Negeri Republik Indonesia (2003)
- Peneliti & CBT Asian Development Bank Institute, Jepang (1999-2003)
- Newscaster NHK World, Jepang (1998-2002)
- Kenkyusei Japan National Institute of Environmental Studies, Jepang (1998-1999)

- Head of Research and Consulting DSA Intl., Japan (2014-2025)
- Commissioner, PT Hutama Karya (2012-2015)
- Environment and Economy Secretary, Council of Advisers to the President RI (2009-2014)
- Research Fellow, Japan National Institute of Public Health (2007-2008)
- Research Fellow, University of Tokyo, Japan (2005-2006)
- Diplomat, Ministry of Foreign Affairs RI (2003)
- CBT & Researcher, Asian Development Bank Institute, Japan (1999-2003)
- Newscaster, NHK World, Japan (1998-2002)
- Kenkyusei Japan National Institute of Environmental Studies (1998-1999)

Keahlian I Expertise

Berpengalaman lebih dari 30 tahun di berbagai organisasi internasional dan nasional dalam berbagai kapasitas: Pejabat senior di pemerintahan, diplomat, peneliti dan pengajar; antara lain di bidang ekonomi, kesehatan, lingkungan, diplomasi, dan energi. Telah menulis beberapa proceeding, book-chapter, dan paper di peer-reviewed international journals.

More than 30 years of experience in various international and national organizations in several capacities: Senior government official, diplomat, researcher and lecturer; inter alia in the fields of economy, health, environment, diplomacy, and energy. Has written several proceedings, book chapters and papers in peer-reviewed international journals.

Rangkap Jabatan I Concurrent Positions

Tidak ada.

None.

Independensi Komite Audit

Seluruh anggota Komite Audit berkomitmen menjunjung tinggi prinsip kehati-hatian, praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional dan independen. Komite Audit tidak diperkenankan untuk melakukan pengambilan keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Audit tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

Uraian lebih lanjut mengenai aspek independensi tiap anggota Komite Audit dapat dilihat pada tabel berikut:

Independence of Audit Committee

All members of the Audit Committee are committed to upholding the principle of prudence and good corporate governance practices, by being objective, professional, and independent. The Audit Committee is not permitted to make decisions under pressure or intervention from any party, and is committed to avoiding conflicts of interest. All members of the Audit Committee have no affiliations, whether family or business, with members of the Board of Commissioners or the Board of Directors.

Further description of the independence aspects of each member of the Audit Committee can be seen in the following table:

Aspek Independensi Independence Aspect	Condro Kirono	Heru Pambudi	Bambang Suswantono	Raden Adjeng Sondaryani	Nanik Sudaryati Deyang	Hasan Nasbi A.	Budi Ibrahim	Didik Sasono Setyadi	Budi Santoso	Mohammad Imran Zulkarnain Duki
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relationships with the Board of Commissioners and the Board of Directors	×	×	×	×	×	×	×	×	×	×
Memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Has management relationships in companies, subsidiaries, or affiliated companies	×	×	×	×	×	×	×	×	×	×
Memiliki hubungan kepemilikan saham di PERTAMINA Has a share ownership relationship in PERTAMINA	×	×	×	×	×	×	×	×	×	×
Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has family relationships with the Board of Commissioners, the Board of Directors, and/or fellow members of the Audit Committee	×	×	×	×	×	×	×	×	×	×

✓ = Ya | × = Tidak
✓ = Yes | × = No

Sebagai bentuk komitmen dan tanggung jawab Komite Audit atas terlaksananya prinsip-prinsip tata kelola perusahaan yang baik, serta sebagai upaya implementasi dari ketentuan tentang independensi, maka seluruh angggota Komite Audit PERTAMINA telah membuat Surat Pernyataan Independensi Komite Audit yang ditandatangani oleh Ketua dan seluruh anggota Komite Audit.

As a form of commitment and responsibility of the Audit Committee for the implementation of the principles of good corporate governance, as well as an effort to implement the provisions on independence, all members of the Audit Committee of PERTAMINA have made a Statement of Independence of the Audit Committee signed by the Chairperson and all members of the Audit Committee.

Rapat Komite Audit

Komite Audit secara rutin menggelar rapat internal sekurangkurangnya 1 (satu) kali setiap 1 (satu) bulan sebagaimana telah diatur di dalam Piagam Komite Audit. Rapat Komite Audit dipimpin oleh Ketua Komite Audit dan rapat hanya dapat terselenggara apabila dihadiri oleh lebih dari ½ jumlah anggota. Mekanisme pengambilan keputusan di dalam rapat Komite Audit Perusahaan harus disetujui oleh lebih dari ½ (satu per dua) dari jumlah anggota Komite Audit. Di luar rapat tersebut, Komite

Meetings of Audit Committee

The Audit Committee regularly holds internal meetings at least once every month as stipulated in the Audit Committee Charter. Meetings of the Audit Committee are chaired by the Chairperson of the Audit Committee and meetings can only be held if attended by more than ½ of the total number of members. The decision-making mechanism in meetings of the Audit Committee of the Company must be approved by more than ½ (one half) of the total number of members of the Audit Committee. In lieu of these meetings, the Audit Committee may

Audit dapat mengadakan rapat untuk membahas hal-hal yang dianggap perlu dan atau mendesak, serta jika dipandang perlu dapat mengundang pihak lain terkait dengan materi rapat untuk hadir dalam rapat Komite Audit.

Di sepanjang tahun 2025, Komite Audit melaksanakan rapat sebanyak 41 (empat puluh satu) kali.

hold meetings to discuss matters deemed necessary and/or urgent, and if deemed necessary may invite other parties related to the meeting materials to attend the meeting of the Audit Committee.

Throughout 2025, the Audit Committee held 41 (forty-one) meetings.

Rekapitulasi Kehadiran Komite Audit pada Rapat Komite Audit
Recapitulation of Attendance of Audit Committeeat in Meetings of Audit Committee

Komite Audit Audit Committee	Jumlah Wajib Rapat Mandatory Number of Meetings	Jumlah Kehadiran Number of Attendance	Kehadiran Presence %
Condro Kirono (Ketua merangkap Anggota | Chairperson and Member)	42	41	98
Heru Pambudi (Wakil Ketua I merangkap Anggota | Vice Chairperson I and Member)*	20	10	50
Bambang Suswantono (Wakil Ketua II merangkap Anggota | Vice Chairperson II and Member)	41	28	68
Raden Adjeng Sondaryani (Wakil Ketua III merangkap Anggota | Vice Chairperson III and Member)	41	36	88
Nanik Sudaryati Deyang (Wakil Ketua IV merangkap Anggota | Vice Chairperson IV and Member)	20	14	70
Hasan Nasbi A. (Wakil Ketua V merangkap Anggota | Vice Chairperson V and Member)	11	8	73
Budi Ibrahim (Anggota | Member)***	9	9	100
Didik Sasono Setyadi (Anggota | Member)****	35	28	80
Budi Santoso (Anggota | Member)*****	14	14	100
Mohammad Imran Zulkarnain Duki (Anggota | Member)*****	14	11	79
Alexander Lay (Ketua | Chairperson)**	21	20	95
Eddy Fritz Sinaga (Anggota | Member)*******	25	25	100
Widiyarto Suwarto Sumitro (Anggota | Member)********	25	22	88
Rata-rata			**84**

*) Heru Pambudi menjabat sejak 16 Juni 2025.
Heru Pambudi has served since June 16, 2025.
**) Alexander Lay tidak lagi menjabat sejak 12 Juni 2025.
Alexander Lay has no longer served since June 12, 2025.
***) Budi Ibrahim tidak lagi menjabat sejak 1 Maret 2025.
Budi Ibrahim has no longer served since March 1, 2025.
****) Didik Sasono Setyadi menjabat sejak tanggal 8 April 2025.
Didik Sasono Setyadi has served since April 8, 2025.
*****) Budi Santoso menjabat sejak 8 Oktober 2025.
Budi Santoso has served since October 8, 2025.
******) Mohammad Imran Zulkarnain Duki menjabat sejak 9 Oktober 2025.
Mohammad Imran Zulkarnain Duki has served since October 9, 2025.
*******) Eddy Fritz Sinaga tidak lagi menjabat sejak 4 Juli 2025.
Eddy Fritz Sinaga has no longer served as of July 4, 2025.
********) Widiyarto Suwarto Sumitro tidak lagi sejak 4 Juli 2025.
Widiyarto Suwarto Sumitro has no longer served since July 4, 2025.

Beberapa agenda yang dibahas dalam Rapat Komite Audit adalah:

- Pemaparan Hasil Penyusunan Annual Audit Plan 2025;
- *Monitoring* Kasus di Pertamina *Group* & Mitigasi Risiko Hukum; dan
- Paparan dan diskusi Kinerja Keuangan.

Some of the agenda items discussed in the Meetings of the Audit Committee were:

- Presentation of the Results of the Preparation of the 2025 Annual Audit Plan;
- Monitoring Cases in Pertamina Group & Legal Risk Mitigation; and
- Financial Performance Presentation and Discussion.

Pengembangan Kompetensi Komite Audit Tahun 2025

PERTAMINA memfasilitasi pelaksanaan program pengembangan kompetensi bagi Komite Audit untuk meningkatkan pengetahuan dan kompetensi masing-masing anggota agar tetap relevan dengan bisnis perusahaan sehingga diharapkan dapat memberikan dampak positif terhadap produktivitas dan efektivitas kinerja Komite Audit serta Dewan Komisaris.

Competency Development of Audit Committee in 2025

PERTAMINA facilitates the implementation of competency development programs for the Audit Committee to improve the knowledge and competencies of each member to remain relevant to the company's business, which is expected to have a positive impact on the productivity and effectiveness of the performance of the Audit Committee and the Board of Commissioners.

Sepanjang tahun 2025, beberapa anggota Komite Audit PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

Throughout 2025, several members of the Audit Committee of PERTAMINA have participated in training and competency development programs, namely as follows:

Tema Pelatihan/Konferensi/ Workshop/Seminar Training/Conference/Workshop/Seminar Theme	Waktu dan Tempat Time and Place	Penyelenggara Organizer
Komite Audit dari Dewan Komisaris | Audit Committee of the Board of Commissioners		
Program peningkatan kompetensi yang diikuti oleh Komite Audit yang berasal dari Dewan Komisaris dapat dilihat pada bagian Pengembangan Kompetensi Dewan Komisaris pada bab ini. Competency improvement programs which were attended by the Audit Committee originating from the Board of Commissioners can be seen in the Competency Development of Board of Commissioners section in this chapter.		
Eddy Fritz Sinaga (Anggota | Member)****		
Forum BUMN/D 2025: Pertanggungjawaban Hukum & Ancaman Pidana Korupsi Bagi Direksi-Komisaris BUMN/D Pasca UU BUMN Baru 2025 SOE/ROE Forum: Legal Accountability & Criminal Threats of Corruption for Directors and Commissioners of SOE/ROE Following New Law on SOE	13 Juni 2025, Yogyakarta June 13, 2025, Yogyakarta	Visi Integritas
Finance for Executive I	14-15 Juni 2025, Bogor June 14-15, 2025, Bogor	PrasmulELI
Finance for Executive II	21-22 Juni 2025, Tangerang Selatan June 21-22, 2025, South Tangerang	PrasmulELI
Widiyarto Suwarto Sumitro (Anggota/Independen | Member/Independent)******		
Forum BUMN/D 2025: Pertanggungjawaban Hukum & Ancaman Pidana Korupsi Bagi Direksi-Komisaris BUMN/D Pasca UU BUMN Baru 2025 SOE/ROE Forum: Legal Accountability & Criminal Threats of Corruption for Directors and Commissioners of SOE/ROE Following New Law on SOE	13 Juni 2025, Yogyakarta June 13, 2025, Yogyakarta	Visi Integritas
Didik Sasono Setyadi (Anggota/Independen | Member/Independent)*		
Finance for Executive I	14-15 Juni 2025, Bogor June 14-15, 2025, Bogor	PrasmulELI
Finance for Executive II	21-22 Juni 2025, Tangerang Selatan June 21-22, 2025, South Tangerang	PrasmulELI
Pelatihan Certified Risk Professional (CRP) Certified Risk Professional (CRP) Training	26 September 2025, Jakarta September 26, 2025, Jakarta	RWI Consulting
Talkshow Implikasi Revisi UU BUMN Terhadap Perlindungan Hukum bagi Direksi dan Pekerja Pertamina *Group* Talkshow on Implications of Law on SOE on Legal Protection for Directors and Employees of Pertamina Group	27 Oktober 2025, Jakarta October 27, 2025, Jakarta	PT Pertamina (Persero)
Mohammad Imran Zulkarnain Duki**		
Talkshow Implikasi Revisi UU BUMN Terhadap Perlindungan Hukum bagi Direksi dan Pekerja Pertamina *Group* Talkshow on Implications of Law on SOE on Legal Protection for Directors and Employees of Pertamina Group	27 Oktober 2025, Jakarta October 27, 2025, Jakarta	PT Pertamina (Persero)
Workshop Komite Audit dan Internal Audit Pertamina *Group* Pertamina Group Audit Committee and Internal Audit Workshop	04 November 2025, Jakarta November 4, 2025, Jakarta	PT Pertamina (Persero)
HSSE Contractor Forum 2025	5 Desember 2025, Jakarta December 5, 2025, Jakarta	PT Pertamina (Persero)
Budi Santoso***		
Talkshow Implikasi Revisi UU BUMN Terhadap Perlindungan Hukum bagi Direksi dan Pekerja Pertamina *Group* Talkshow on Implications of Law on SOE on Legal Protection for Directors and Employees of Pertamina Group	27 Oktober 2025, Jakarta October 27, 2025, Jakarta	PT Pertamina (Persero)
Workshop Komite Audit dan Internal Audit Pertamina *Group* Pertamina Group Audit Committee and Internal Audit Workshop	04 November 2025, Jakarta November 4, 2025, Jakarta	PT Pertamina (Persero)
HSSE Contractor Forum 2025	5 Desember 2025, Jakarta December 5, 2025, Jakarta	PT Pertamina (Persero)

*) Didik Sasono Setyadi menjabat sejak 8 April 2025.
Didik Sasono Setyadi has served since April 8, 2025.

**) Mohammad Imran Zulkarnain Duki menjabat sejak 9 Oktober 2025.
Mohammad Imran Zulkarnain Duki has served since October 9, 2025.

***) Budi Santoso menjabat sejak 8 Oktober 2025.
Budi Santoso has served since October 8, 2025.

****) Eddy Fritz Sinaga tidak lagi menjabat sejak 4 Juli 2025.
Eddy Fritz Sinaga has no longer served since July 4, 2025.

*****) Widiyarto Suwarto Sumitro tidak lagi menjabat sejak 4 Juli 2025.
Widiyarto Suwarto Sumitro has no longer served since July 4, 2025.

Laporan Pelaksanaan Tugas Komite Audit Tahun 2025

- Melakukan pengawasan, pemantauan, pembahasan, diskusi, dan memberikan nasihat kepada Manajemen terkait yang dilakukan secara rutin setiap bulan atas pelaporan kinerja keuangan perusahaan dan pelaporan.
- *Monitoring* Sasaran dan Rencana Kerja dan Anggaran Perusahaan (MSRKAP);
- Melakukan pengawasan, pemantauan, pembahasan, diskusi, dan memberikan nasihat kepada Manajemen terkait yang dilakukan secara rutin setiap triwulan atas kinerja internal audit tahun 2025, kinerja aspek *Health, Safety, Security & Environment* (HSSE) tahun 2025, serta kinerja Tanggung Jawab Sosial dan Lingkungan (TJSL) tahun 2025;
- Melakukan identifikasi atas hal-hal yang perlu menjadi perhatian Komisaris dan tugas-tugas lain Dewan Komisaris di bawah pengawasan Komite Audit selama tahun 2025 di antaranya:
  a. Kajian-kajian terkait proyek strategis nasional,
  b. *Internal Control over Financial Reporting* (ICOFR),
  c. Aspek hukum dan kepatuhan dalam menjalankan bisnis dan operasional perusahaan,
  d. Pengelolaan asset integrity,
  e. Pengelolaan teknologi informasi termasuk keamanan informasi; dan
- Melakukan *monitoring* pelaksanaan audit oleh Kantor Akuntan Publik (KAP) untuk tahun buku 2025, menyiapkan rekomendasi KAP yang akan melakukan audit atas laporan keuangan tahun buku 2025 kepada RUPS, dan melakukan reviu kecukupan program kerja dan perencanaan audit untuk pelaksanaan audit oleh KAP untuk tahun buku 2025.

Kebijakan Remunerasi bagi Komite Audit

Sesuai dengan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 pasal 137 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, anggota Komite Audit yang bukan anggota Dewan Komisaris menerima remunerasi berupa honorarium sebesar 20% (dua puluh persen) dari gaji Direktur Utama dengan ketentuan pajak ditanggung Perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut.

Anggota Dewan Komisaris yang menjadi Ketua/Anggota Komite Audit tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Audit PERTAMINA tahun 2025 juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris No. 012/KPTS/K/DK/2024 tanggal 3 Oktober 2024.

Report on Performance of Duties of Audit Committee in 2025

- Conducting supervision, monitoring, deliberation, discussions and providing advice to the relevant Management which is performed regularly every month concerning the company's financial performance reporting and reporting.
- Monitoring the Company Work Plan and Budget Targets and Plans (MSRKAP);
- Conducting supervision, monitoring, deliberation, discussions, and providing advice to the relevant Management which is performed regularly every quarter on the performance of the internal audit in 2025, the performance of the Health, Safety, Security & Environment (HSSE) aspects in 2025, and the performance of Social and Environmental Responsibility (TJSL) in 2025;
- Identifying matters that require the attention of the Commissioners and other duties of the Board of Commissioners under the supervision of the Audit Committee during 2025, including:
  a. Kajian-kajian terkait proyek strategis nasional,
  b. Internal Control over Financial Reporting (ICOFR),
  c. Aspek hukum dan kepatuhan dalam menjalankan bisnis dan operasional perusahaan,
  d. Pengelolaan asset integrity,
  e. Pengelolaan teknologi informasi termasuk keamanan informasi; dan
- Melakukan monitoring pelaksanaan audit oleh Kantor Akuntan Publik (KAP) untuk tahun buku 2025, menyiapkan rekomendasi KAP yang akan melakukan audit atas laporan keuangan tahun buku 2025 kepada RUPS, dan melakukan reviu kecukupan program kerja dan perencanaan audit untuk pelaksanaan audit oleh KAP untuk tahun buku 2025.

Remuneration Policy for Audit Committee

In accordance with Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 Article 137 on Organs and Human Resources of State-Owned Enterprises, members of the Audit Committee who are not members of the Board of Commissioners receive remuneration in the form of an honorarium of 20% (twenty percent) of the salary of the President Director provided that the tax is borne by the Company and are not permitted to receive other income other than the honorarium.

Members of the Board of Commissioners who serve as Chairpersons/ Members of the Audit Committee are not provided with additional income from their positions. PERTAMINA's 2025 Audit Committee Remuneration Policy has also been established through Resolution of Board of Commissioners No. 012/KPTS/K/DK/2024 dated October 3, 2024.

Komite Nominasi & Remunerasi

Komite Nominasi & Remunerasi dibentuk oleh dan bertanggung jawab kepada Dewan Komisaris untuk melakukan tugas pengawasan terhadap PERTAMINA, terutama memastikan bahwa sistem/kebijakan nominasi dan remunerasi di lingkup PERTAMINA telah disusun dan dilaksanakan berdasarkan asas keadilan dan transparansi.

Piagam Komite Nominasi & Remunerasi

Komite Nominasi & Remunerasi PERTAMINA memiliki Piagam Komite Nominasi & Remunerasi yang telah disahkan melalui Surat Keputusan Dewan Komisaris No. 017/KPTS/K/DK/2024 tanggal 30 Desember 2024. Piagam Komite Nominasi & Remunerasi merupakan pedoman umum tertulis yang memuat antara lain mengenai dasar peraturan, organisasi dan keanggotaan, fungsi, kewenangan, tugas dan tanggung jawab, rapat - rapat, rencana kerja dan anggaran, pelaporan dan evaluasi kinerja.

Piagam Komite Nominasi & Remunerasi disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Pembaharuan atau penyempurnaan atas Piagam Komite Nominasi & Remunerasi PERTAMINA terakhir dilakukan pada tahun 2024.

Tugas dan Tanggung Jawab

Berdasarkan Piagam Komite Nominasi dan Remunerasi serta mengacu Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, maka tugas Komite Nominasi & Remunerasi PERTAMINA adalah sebagai berikut:

1. Melakukan tinjauan secara berkala sistem manajemen talenta Perusahaan serta pengawasan dan evaluasi atas pelaksanaannya;
2. Melakukan evaluasi terhadap sistem dan prosedur pengklasifikasian talenta yang dilakukan oleh Direksi Perusahaan;
3. Melakukan validasi dan kalibrasi atas talenta terseleksi (*selected talent*), untuk menghasilkan daftar talenta ternominasi (*nominated talent*) yang diajukan oleh Dewan Komisaris Perusahaan kepada RUPS/Menteri;
4. Melakukan evaluasi terhadap calon wakil PERTAMINA yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris Anak Perusahaan, sebelum diajukan kepada RUPS;
5. Melakukan evaluasi atas usulan KPI Direksi Individual Perusahaan;
6. Menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris Perusahaan;
7. Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris Perusahaan;
8. Melakukan evaluasi atas kebijakan remunerasi bagi pekerja yang membutuhkan persetujuan atau tanggapan dari komisaris Perusahaan;

Nomination & Remuneration Committee

The Nomination & Remuneration Committee is formed by and is responsible to the Board of Commissioners to undertake supervisory duties towards PERTAMINA, especially ensuring that the nomination and remuneration system/policy within PERTAMINA has been prepared and implemented based on the principles of fairness and transparency.

Charter of Nomination and Remuneration Committee

The Nomination & Remuneration Committee of PERTAMINA has a Charter of Nomination and Remuneration Committee which has been certified through Resolution of Board of Commissioners No. 017/KPTS/K/DK/2024 dated December 30, 2024. The Charter of Nomination and Remuneration Committee is a written general guideline that contains, among other things, the basis of regulations, organization and membership, functions, authorities, duties and responsibilities, meetings, work plans and budgets, reporting and performance evaluation.

The Charter of Nomination and Remuneration Committee is continuously refined and updated in accordance with applicable laws and regulations and current conditions. The last update or refinement of PERTAMINA's Charter of Nomination and Remuneration Committee was conducted in 2024.

Duties and Responsibilities

In accordance with the Charter of Nomination and Remuneration Committee and referring to Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises, the duties of the Nomination & Remuneration Committee of PERTAMINA are as follows:

1. Conducting periodic reviews of the Company's talent management system and monitoring and evaluating its implementation;
2. Conducting an evaluation of the talent classification system and procedures performed by the Company's Board of Directors;
3. Conducting validation and calibration of selected talents, to produce a list of nominated talents submitted by the Company's Board of Commissioners to the GMS/Minister;
4. Conducting an evaluation of prospective PERTAMINA representatives who will be proposed as members of the Board of Directors or members of the Board of Commissioners of Subsidiaries, before submitting them to the GMS;
5. Evaluating of the Company's Individual Directors' KPI proposals;
6. Preparing a proposal for an individual performance evaluation system for members of the Board of Directors and/or members of the Company's Board of Commissioners;
7. Preparing development program proposals for members of the Board of Directors and/or members of the Company's Board of Commissioners;
8. Evaluating of remuneration policies for employees that require approval or response from the Company's commissioners;

9. Melakukan evaluasi atas usulan Direksi Perusahaan mengenai struktur organisasi Perusahaan;
10. Melakukan perencanaan, pemantauan pelaksanaan dan evaluasi kegiatan nominasi dan remunerasi Perusahaan, maupun bentuk penugasan lainnya yang diberikan Dewan Komisaris Perusahaan, sesuai dengan Berita Acara Kesepakatan Dewan Komisaris mengenai pembagian tugas di antara Komite-komite di lingkungan Dewan Komisaris, atau ketentuan lainnya yang berlaku.

Kualifikasi Menjadi Anggota Komite Nominasi & Remunerasi

Berikut adalah persyaratan serta kualifikasi yang harus dipenuhi sebagai anggota Komite Nominasi & Remunerasi PERTAMINA:

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang nominasi dan remunerasi;
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perusahaan;
3. Mampu berkomunikasi secara efektif;
4. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya;
5. Dilarang mempunyai hubungan keluarga sedarah dan semenda sampai derajat ketiga baik menurut garis lurus maupun garis ke samping dengan anggota Dewan Komisaris dan anggota Direksi Perusahaan;
6. Apabila yang bersangkutan berasal dari sebuah institusi tertentu, maka institusi dimana Syarat lain yang ditetapkan kemudian apabila diperlukan.

Masa Jabatan dan Komposisi Komite Nominasi & Remunerasi

Komposisi dan keanggotaan Komite Nominasi & Remunerasi PERTAMINA berdasarkan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara diketuai oleh Komisaris Utama/anggota Dewan Komisaris Independen, dan anggota Komite yang dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA yang telah memenuhi persyaratan kualifikasi dan kompetensi.

Masa jabatan anggota Komite Nominasi & Remunerasi yang merupakan anggota Dewan Komisaris PERTAMINA melekat pada jabatan Dewan Komisaris.

Susunan Keanggotaan Komite Nominasi & Remunerasi

Di tahun 2025 terdapat perubahan susunan keanggotaan Komite Nominasi & Remunerasi sejalan dengan perubahan susunan Dewan Komisaris. Berikut disampaikan kronologi perubahan keanggotaan Komite Nominasi & Remunerasi di sepanjang 2025 dan susunan keanggotaan Komite Nominasi & Remunerasi di akhir tahun 2025.

9. Conducting an evaluation of the Company's Board of Directors' proposals concerning the Company's organizational structure;
10. Executing planning, monitoring the implementation and evaluation of the Company's nomination and remuneration activities, as well as other forms of assignments given by the Company's Board of Commissioners, in accordance with the Minutes of Agreement of the Board of Commissioners concerning the division of tasks among the Committees within the Board of Commissioners, or other applicable provisions.

Qualifications to Become Member of Nomination & Remuneration Committee

The following are the requirements and qualifications that must be met as a member of the Nomination & Remuneration Committee of PERTAMINA:

1. Has good integrity and sufficient knowledge and work experience in the field of nomination and remuneration;
2. Does not have any personal interests/connections that could have a negative impact and conflict of interest on the Company;
3. Able to communicate effectively;
4. Can provide sufficient time to complete the task;
5. It is prohibited to have family relationships by blood or marriage up to the third degree, either in a straight line or a sideways line, with members of the Board of Commissioners and members of the Board of Directors of the Company;
6. If the person concerned comes from a particular institution, then the institution where other requirements are determined later if necessary.

Term of Office and Composition of Nomination & Remuneration Committee

The composition and membership of the Nomination & Remuneration Committee of PERTAMINA in accordance with the Regulation of Minister of State-Owned Enterprises of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises is chaired by the President Commissioner/Independent members of the Board of Commissioners, and members of the Committee who may come from members of the Board of Commissioners of PERTAMINA or from outside PERTAMINA who have met the qualification and competency requirements.

The term of office of the members of the Nomination & Remuneration Committee who are members of the Board of Commissioners of PERTAMINA is attached to the position of the Board of Commissioners.

Composition of Member of Nomination & Remuneration Committee

In 2025 there were changes in the member of the Nomination & Remuneration Committee in line with changes in the composition of the Board of Commissioners. The following is a chronology of changes in the membership of the Nomination & Remuneration Committee throughout 2025 and the composition of member of Nomination & Remuneration Committee at the end of 2025.

Kronologi Perubahan Susunan Komite Nominasi & Remunerasi di Sepanjang Tahun 2025
Chronology of Changes in Composition of Nomination & Remuneration Committee Throughout 2025

Periode 1 Januari 2025 s.d. 31 Maret 2025 Period of January 1, 2025 to March 31, 2025	Periode 1 April s.d 31 Mei 2025 Period of April 1, to May 31, 2025	Periode 1 Juni s.d 14 Juli 2025 Period of June 1, to July 14, 2025	Periode 2 Mei 2025 s.d. 14 Juli 2025 Period of May 2, 2025 to July 14, 2025	Periode 15 Juli 2025 s.d. 17 September 2025 Period of July 15, 2025 to September 17, 2025	Periode 18 September 2025 s.d. 31 Desember 2025 Period September 18, 2025 to December 31, 2025	Keterangan Information
Mochamad Iriawan (Ketua merangkap Anggota/Komisaris Utama merangkap Komisaris Independen) (Chairperson and Member/President Commissioner and Independent Commissioner)						-
Condro Kirono (Wakil Ketua Imerangkap Anggota/Komisaris Independen) (Vice Chairperson and Member/Independent Commissioner)						-
Heru Pambudi (Wakil Ketua II merangkap Anggota/Komisaris) (Vice Chairperson II and Member/Commissioner)						-
Raden Adjeng Sondaryani (Wakil Ketua III merangkap Anggota/Komisaris Independen) (Vice Chairperson III and Member/Independent Commissioner)						-
				Nanik Sudaryati Deyang (Wakil Ketua IV merangkap Anggota/Komisaris) (Vice Chairperson IV and Member/Commissioner)		Menjabat sejak 15 Juli 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 014/ KPTS/K/DK/2025 tanggal 15 Juli 2025. Serving since July 15, 2025 in accordance with Resolution of Board of Commissioners No. 014/ KPTS/K/ DK/2025 dated July 15, 2025.
					Hasan Nasbi A. (Wakil Ketua V merangkap Anggota/ Komisaris) (Vice Chairperson V and Member/Commissioner)	Menjabat sejak 18 September 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 015/ KPTS/K/DK/2025 tanggal 18 September 2025 Has served since September 18, 2025 in accordance with Resolution of Board of Commissioners No. 015/KPTS/K/ DK/2025 dated September 18, 2025
Sobri Effendy (Anggota/Independen) (Member/Independent)						Sudah tidak menjabat sejak tanggal 1 April 2025. Has no longer served since April 1, 2025.
		Sri Juni Kuntari (Anggota/Independen) (Member/Independent)				-

Periode 1 Januari 2025 s.d. 31 Maret 2025 Period of January 1, 2025 to March 31, 2025	Periode 1 April s.d 31 Mei 2025 Period of April 1, to May 31, 2025	Periode 1 Juni s.d 14 Juli 2025 Period of June 1, to July 14, 2025	Periode 2 Mei 2025 s.d. 14 Juli 2025 Period of May 2, 2025 to July 14, 2025	Periode 15 Juli 2025 s.d. 17 September 2025 Period of July 15, 2025 to September 17, 2025	Periode 18 September 2025 s.d. 31 Desember 2025 Period September 18, 2025 to December 31, 2025	Keterangan Information
[redacted]			**Irham Dilmy** (Anggota) (Member)			Menjabat sejak 1 Juni 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2025 tanggal 6 Mei 2025 Has served since June 1, 2025 in accordance with Resolution of Board of Commissioners No. 009/KPTS/K/DK/2025 dated May 6, 2025

Susunan Komite Nominasi & Remunerasi per 31 Desember 2025
Composition of Nomination & Remuneration Committee as of December 31, 2025

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office
Mochamad Iriawan	Ketua merangkap Anggota/Komisaris Utama merangkap Komisaris Independen Chairperson concurrently serves as Member/ President Commissioner concurrently Independent Commissioner	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025 tanggal 18 September 2025 Resolution of Board of Commissioners No. 015/KPTS/K/DK/2025 dated September 18, 2025	Mengikuti masa jabatan sebagai Dewan Komisaris Following the term of office as a member of the Board of Commissioners
Condro Kirono	Wakil Ketua I merangkap Anggota/Komisaris Independen Vice Chairperson I concurrently serves as Member/Independent Commissioner		
Heru Pambudi	Wakil Ketua II merangkap Anggota/Komisaris Vice Chairperson II concurrently serves as Member/Commissioner		
Raden Adjeng Sondaryani	Wakil Ketua III merangkap Anggota/ Komisaris Independen Vice Chairperson III concurrently serves as Member/Independent Commissioner		
Hasan Nasbi A.	Wakil Ketua V merangkap Anggota/Komisaris Vice Chairperson V concurrently serves as Member/Commissioner		
Sri Juni Kuntari	Anggota/Independen Member/Independent	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2024 tanggal 28 Juni 2024 Resolution of Board of Commissioners No. 009/KPTS/K/DK/2024 dated June 28, 2024	28 Juni 2024 s.d 28 Juni 2027, Periode ke-1 June 28, 2024 to June 28, 2027, 1st Period
Irham Dilmy	Anggota/Independen Member/Independent	Surat Keputusan Dewan Komisaris No. 009/KPTS/K/DK/2025 tanggal 6 Mei 2025 Resolution of Board of Commissioners No. 009/KPTS/K/DK/2025 dated May 6, 2025	1 Juni 2025 s.d. 31 Mei 2028 Periode ke-1 June 1, 2025 to May 31, 2028 Period 1

Profil Anggota Komite Nominasi & Remunerasi
Profile of Nomination & Remuneration Committee Members

Profil Ketua, Wakil Ketua dan Seluruh Anggota Komite Nominasi & Remunerasi yang berasal dari Dewan Komisaris, dapat dilihat pada bagian profil Dewan Komisaris pada bab Profil Perusahaan dalam Laporan Tahunan ini.

The profiles of the Chairperson, the Vice Chairperson and all members of the Nomination & Remuneration Committee deriving from the Board of Commissioners can be seen in the Board of Commissioners' profile section of the chapter of Company Profile in this Annual Report.

Sri Juni Kuntari

Anggota/Pihak Independen
Member/Independent Party

Warga negara Indonesia
Usia 69 tahun
Berdomisili di Provinsi DKI Jakarta, Indonesia

Indonesian citizen
69 years old
Domiciled in DKI Jakarta Province, Indonesia

Masa Jabatan I Term of Office

Periode: 28 Juni 2024 s.d 28 Juni 2027, Periode ke-1
June 28, 2024 to June 28, 2027, First Period

Pendidikan I Education

- Magister (S2) Psikologi dari Universitas Indonesia (2006)
- Master (S2) of Business Administration dari Universitas Gadjah Mada (2005)
- Sarjana (S1) Psikologi dari Universitas Padjadjaran (1981)

- Magister (S2) Psikologi dari Universitas Indonesia (2006)
- Master (S2) of Business Administration dari Universitas Gadjah Mada (2005)
- Sarjana (S1) Psikologi dari Universitas Padjadjaran (1981)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional, BNSP (2025)
- GRC Professional Advanced Level Executive (GRCE), BNSP Profesional Utama GRC (2024)
- Certified Executive Coach, Coaching Indonesia / International Coach Federation (ICF) (2022)
- Myers Briggs Type Indicator (MBTI) The Myers-Briggs Company Asia Pacific (2012)
- Facilitation Skill, Development Dimension International (1990 & 2005)
- Targeted Selection Interview & Administration, Daya Dimensi Indonesia (2005)

- Certified Risk Professional, BNSP (2025)
- GRC Professional Advanced Level Executive (GRCE), BNSP Profesional Utama GRC (2024)
- Certified Executive Coach, Coaching Indonesia / International Coach Federation (ICF) (2022)
- Myers Briggs Type Indicator (MBTI) The Myers-Briggs Company Asia Pacific (2012)
- Facilitation Skill, Development Dimension International (1990 & 2005)
- Targeted Selection Interview & Administration, Daya Dimensi Indonesia (2005)

Riwayat Pekerjaan I Employment History

- Anggota Komite Nominasi & Remunerasi di PT Asabri (2020-2024)
- Anggota Komite Nominasi & Remunerasi di Bank Muamalat (2016-2020);
- Direktur di PT Transforma (2013-2023);
- General Manager of Human Resources di PT Donggi Senoro LNG (2010-2013);
- Director Business Development di PT Daya Dimensi Indonesia (authorized representative of Development Dimensions International) (2005-2010);
- Associate Partner; Change Management Practice Lead - Resources Market Unit di Accenture Indonesia (2001-2004);
- Manager Change Management Consulting di Andersen Consulting (1995-2001);
- Executive Search and Executive Development Training Centre di SGV Utomo Consultant (1989-1995);
- Anggota Redaksi di PT. Gaya Favorit Press - Majalah Femina (1983-1989); dan
- Recruitment dan Training & Development di Astra International MVD (1981-1983).

- Member of the Nomination and Remuneration Committee at PT ASABRI (2020-2024)
- Member of the Nomination & Remuneration Committee at Bank Muamalat (2016-2020);
- Director at PT Transforma (2013-2023);
- General Manager of Human Resources at PT Donggi Senoro LNG (2010-2013);
- Director of Business Development at PT Daya Dimensi Indonesia (authorized representative of Development Dimensions International) (2005-2010);
- Associate Partners; Change Management Practice Lead - Resources Market Unit at Accenture Indonesia (2001-2004);
- Manager of Change Management Consulting at Andersen Consulting (1995-2001);
- Executive Search and Executive Development Training Center at SGV Utomo Consultant (1989-1995);
- Editorial Staff at PT. Gaya Favorit Press - Femina Magazine (1983-1989); and
- Recruitment and Training & Development at Astra International MVD (1981-1983).

Keahlian I Expertise

- *Governance & Human Capital Transformation*: merancang kebijakan dan sistem remunerasi berbasis kinerja.
- *Organizational Culture & Change Management*: transformasi budaya kerja yang berorientasi pada nilai - nilai kinerja tinggi.
- *Leadership Development & Coaching*: mengembangkan talent pipeline dan succession planning untuk posisi BoD-1 dan BoD-2.
- *Strategic Advisory for KNR*: memberikan rekomendasi kebijakan nominasi dan remunerasi berbasis benchmarking global serta prinsip fairness dan transparansi.

Peran di KNR Pertamina
Sebagai anggota independen KNR, beliau berperan aktif dalam:
- Memberikan masukan strategis kepada Dewan Komisaris terkait remunerasi dan penilaian kinerja Eksekutif, pengembangan talenta pimpinan dan kesiapan organisasi dalam proses transformasi .
- Menyusun kerangka kebijakan nominasi dan remunerasi Eksekutif
- Mengawal integrasi sistem talent management BoD-1.
- Mendorong implementasi budaya berkinerja tinggi dengan penyelarasan nilai-nilai

- Governance & Human Capital Transformation: Designing performance-based remuneration policies and systems.
- Organizational Culture & Change Management: Driving workplace culture transformation oriented toward high-performance values.
- Leadership Development & Coaching: Developing talent pipelines and succession planning programs for BoD-1 and BoD-2 positions.
- Strategic Advisory for the Nomination and Remuneration Committee (NRC): Providing policy recommendations on nomination and remuneration matters based on global benchmarking, as well as the principles of fairness and transparency.

Role in Pertamina's Nomination and Remuneration Committee (NRC)
As an independent member of the NRC, she actively contributes to:
- Providing strategic advice to the Board of Commissioners on executive remuneration and performance evaluation, leadership talent development, and organizational readiness for transformation initiatives.
- Developing the policy framework for executive nomination and remuneration.
- Overseeing the integration of the BoD-1 talent management system.
- Promoting the implementation of a high-performance culture through the alignment of corporate values and organizational objectives.

Rangkap Jabatan I Concurrent Positions

- *Independent Human Capital & Change Management Consultant , Subject Matter Experts, Coach & Facilitator* (2013-sekarang)

- Independent Human Capital & Change Management Consultant , Subject Matter Experts, Coach & Facilitator (2013-present)

Irham Dilmy

Anggota/Pihak Independen
Member/Independent Party

Warga negara Indonesia
Usia 69 tahun
Berdomisili di provinsi DKI Jakarta Indonesia

Indonesian citizen
69 years old
Domiciled in the province of DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

1 Juni 2025 s.d 31 Mei 2028, Pertama ke-1
June 1, 2025 to May 31, 2028, First Period

Pendidikan I Education

- Doktor (S3) Doktor Administrasi Bisnis Universitas Indonesia (2022)
- Master (S2) of Business Administration International Business American University (1995)
- Sarjana (S1) Ilmu Politik Universitas Indonesia (1982)

- Doctor of Business Administration, Universitas Indonesia (2022)
- Masters of MBA International Business American University (1995)
- Bachelor of Political Science, Universitas Indonesia (1982)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional, BNSP (2025)
- Sertifikasi Kompetensi Manajemen Sumber Daya Manusia, BNSP (2019)
- Sertifikasi Coach Professional, Coach Michel Cagne (2005)

- Certified Risk Professional, BNSP (2025)
- Certified in Human Resource Management Competency, National Professional Certification Agency (BNSP) (2019)
- Certifed Coach Professional, Coach Michel Cagne (2005

Riwayat Pekerjaan I Employment History

- Anggota Komite Nominasi dan Remunerasi IFG PT Bahana Pembinaan Usaha Indonesia (2021 - 2025)
- Senior Advisor Public Service Reform PROSPERA (2020 - 2024)
- Wakil Ketua & Komisioner Komisi Aparatur Sipil Negara Republik Indonesia (2014 - 2019)
- Country Manager Indonesia Pedersen & Partners (2013 - 2014)
- Anggota Komite Remunerasi & Pengembangan SDM Lembaga Penjamin Simpanan (2012 - 2016)
- Division Head Corporate Human Capital Master Plan (2010 - 2012)
- Managing Partner AMROP Indonesia (2003 - 2010)
- Partner AMROP Indonesia (1995 - 2003)
- Human Resources & GA Director Chiquita Brands International (1991 - 1993)
- Country Human Resources Manager PT Coca Cola Indonesia (1991)
- Policy Officer International Compensation & Benefit The World Bank Headquarters (1989 - 1991)
- Manager Organization, Compensation & Benefit ARCO International 1987 - 1988)
- Personel Superintendent ARCO Indonesia Inc. (1984 - 1987)
- Employee Relations Supervisor ARCO Indonesia Inc. (1982 - 1984)

- Member of the Nomination and Remuneration Committee of IFG PT Bahana Pembinaan Usaha Indonesia (2021 - 2025)
- Senior Advisor Public Service Reform PROSPERA (2020 - 2024)
- Vice Chairperson & Commissioner of the Republic of Indonesia Civil Service Commission (2014 - 2019)
- Country Manager Indonesia Pedersen & Partners (2013 - 2014)
- Member of the Remuneration & Human Resources Development Committee of the Deposit Insurance Corporation (2012 - 2016)
- Division Head Corporate Human Capital Master Plan (2010 - 2012)
- Managing Partner of AMROP Indonesia (2003 - 2010)
- Partner of AMROP Indonesia (1995 - 2003)
- Human Resources & GA Director Chiquita Brands International (1991 - 1993)
- Country Human Resources Manager PT Coca Cola Indonesia (1991)
- Policy Officer International Compensation & Benefits The World Bank Headquarters (1989 - 1991)
- Manager Organization, Compensation & Benefits ARCO International 1987 - 1988)
- Personnel Superintendent ARCO Indonesia Inc. (1984 - 1987)
- Employee Relations Supervisor ARCO Indonesia Inc. (1982 - 1984)

Keahlian I Expertise

Manajemen Sumber Daya Manusia dan Manajemen Transformasi dengan lebih dari 30 tahun pengalaman yang relevan di Perusahaan multinasional, organisasi internasional, Badan Usaha Milik Negara, serta instansi pemerintah dan Lembaga nirlaba.
Human Resource Management and Transformation Management with more than 30 years of relevant experience in multinational companies, international organizations, state-owned enterprises, as well as government agencies and non-profit organizations.

Rangkap Jabatan I Concurrent Positions

Tidak ada.

None.

Sobri Effendy

Anggota/Pihak Independen
Member/Independent Party

Warga negara Indonesia
Usia 65 tahun
Berdomisili di Provinsi DKI Jakarta, Indonesia

Indonesian citizen
65 years old
Domiciled in DKI Jakarta Province, Indonesia

Masa Jabatan I Term of Office

1 April 2023 s.d 31 Maret 2025, Periode ke-2
April 1, 2023 to March 31, 2025, Second Period

Pendidikan I Education

- Sekolah Staf dan Kepemimpinan (Sespim) Polri (2007);
- Perguruan Tinggi Ilmu Kepolisian (PTIK) (1988);
- Akademi Kepolisian Semarang (1984).

- Indonesian National Police Staff and Leadership School (Sespim) (2007);
- Police Science College (PTIK) (1988);
- Semarang Police Academy (1984).

Sobri Effendy

Anggota/Pihak Independen
Member/Independent Party

Riwayat Pekerjaan I Employment History

- Deputi Pemberdayaan Masyarakat Badan Narkotika Nasional (BNN) (2016 - 2017);
- Kepala Biro Perencanaan dan Administrasi Bareskrim Polri (2015 - 2016);
- Kapolda Maluku Utara (2013 - 2015); dan
- Kepala Sespimma Sespim Polri (2012).

- Deputy for Community Empowerment, National Narcotics Agency (BNN) (2016 - 2017);
- Head of the Planning and Administration Bureau of the Criminal Investigation Agency of the Indonesian National Police (2015 - 2016);
- North Maluku Police Chief (2013 - 2015); and
- Head of Sespimma Sespim Polri (2012).

Keahlian I Expertise

Selama berkarier di Kepolisian RI, beliau telah ditugaskan di berbagai daerah antara lain Riau, Jawa Barat, Jawa Timur, Bengkulu, Sulawesi Selatan dan Maluku Utara. Selain itu, beliau juga pernah ditugaskan dalam studi banding di berbagai negara dan konferensi Interpol di Lyon, Prancis (2011) dan Virginia, Amerika Serikat (2012).
During his career in the Indonesian Police, he has been assigned to various regions including Riau, East Java West Java, East Java, Bengkulu, South Sulawesi, and North Maluku. In addition, he has also assigned to comparative studies in various countries and Interpol conferences in Lyon, France (2011) and Virginia, United States (2012).

Rangkap Jabatan I Concurrent Positions

Tidak ada. / None.

Independensi Komite Nominasi & Remunerasi

Seluruh anggota Komite Nominasi & Remunerasi berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional, dan independen. Komite Nominasi & Remunerasi tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Nominasi & Remunerasi tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

Uraian lebih lanjut mengenai aspek independensi tiap anggota Komite Nominasi & Remunerasi dapat dilihat pada tabel berikut:

Independensi Komite Nominasi & Remunerasi

All members of the Nomination & Remuneration Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional, and independent. The Nomination & Remuneration Committee must not make decisions under pressure or intervention from any party, and is committed to avoiding conflicts of interest. All members of the Nomination & Remuneration Committee have no affiliation, whether family or business, with members of the Board of Commissioners and Board of Directors.

Further description of the independence aspects of each member of the Nomination & Remuneration Committee can be seen in the following table:

Aspek Independensi Independence Aspect	Condro Kirono	Heru Pambudi	Raden Adjeng Sondaryani	Nanik Sudaryati Deyang	Hasan Nasbi A.	Sri Juni Kuntari	Irham Dilmy	Sobri Effendy
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relationship with the Board of Commissioners and the Board of Directors	×	×	×	×	×	×	×	×
Memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Has management relationships in companies, subsidiaries, and affiliated companies	×	×	×	×	×	×	×	×
Memiliki hubungan kepemilikan saham di PERTAMINA Has share ownership relationship in PERTAMINA	×	×	×	×	×	×	×	×
Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Has family relationships with the Board of Commissioners, the Board of Directors, and/or fellow members of the Nomination & Remuneration Committee	×	×	×	×	×	×	×	×

Dalam rangka menjaga independensi setiap anggota, masing-masing anggota Komite Nominasi & Remunerasi telah membuat Surat Pernyataan Independensi yang ditandatangani oleh Ketua dan seluruh anggota Komite Nominasi & Remunerasi.

In order to maintain the independence of each member, each member of the Nomination & Remuneration Committee has prepared an Independence Statement Letter signed by the Chairperson and all members of the Nomination & Remuneration Committee.

Rapat Komite Nominasi & Remunerasi

Pelaksanaan rapat Komite Nominasi & Remunerasi diselenggarakan secara berkala paling kurang 1 (satu) kali setiap bulan sebagaimana telah diatur di dalam Piagam Komite Nominasi & Remunerasi. Secara teknis, rapat Komite Nominasi & Remunerasi dipimpin oleh Ketua Komite Nominasi & Remunerasi dan rapat reguler Komite Nominasi & Remunerasi sekurang-kurangnya harus dihadiri 2/3 (dua per tiga) dari jumlah Anggota Komite Nominasi & Remunerasi. Pengambilan keputusan harus disetujui oleh lebih dari ½ (setengah) dari jumlah Anggota Komite Nominasi & Remunerasi.

Di sepanjang tahun 2025, Komite Nominasi & Remunerasi melaksanakan rapat sebanyak 23 (dua puluh tiga) kali.

Meetings of Nomination & Remuneration Committee

The Nomination & Remuneration Committee meeting is held regulerly at least 1 (one) a month as stipulated in the Charter of Nomination & Remuneration Committee. Technically, the Nomination & Remuneration Committee meeting is chaired by the Chairperson of the Nomination & Remuneration Committee and regular meetings of the Nomination & Remuneration Committee must be attended by at least 2/3 (two-thirds) of Members of the Nomination & Remuneration Committee. The resolution must be approved by more than ½ (half) of Members of the Nomination & Remuneration Committee.

Throughout 2025, the Nomination & Remuneration Committee held 23 (twenty three) meetings.

Rekapitulasi Kehadiran Komite Nominasi & Remunerasi pada Rapat Komite Nominasi & Remunerasi
Recapitulation of Attendance of Nomination & Remuneration in Meetings of Nomination & Remuneration Committee

Komite Nominasi & Remunerasi Nomination & Remuneration Committee	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Number of Attendance	% Kehadiran % Presence
Mochamad Iriawan (Ketua merangkap Anggota) (Chairperson and Member)	23	19	83
Condro Kirono (Wakil Ketua I merangkap Anggota) (Vice Chairperson I and Member)	23	23	100
Heru Pambudi (Wakil Ketua II merangkap Anggota) (Vice Chairperson II and Member) (Vice Chairperson I and Member)	22	18	82
Raden Adjeng Sondaryani (Wakil Ketua III merangkap Anggota) (Vice Chairperson III and Member)	17	15	88
Nanik Sudaryati Deyang (Wakil Ketua IV merangkap Anggota)*** Vice Chairperson IV and Member)***	13	9	69
Hasan Nasbi A. (Wakil Ketua V merangkap Anggota)**** Vice Chairperson V and Member)****	8	8	100
Sri Juni Kuntari (Anggota) (Member)	34	29	85
Irham Dilmy (Anggota)** (Member)**	25	24	96
Sobri Effendy (Anggota)* (Member)*	6	6	100
Rata-rata Average			**89**

*) Sobri Effendy tidak lagi menjabat sejak 1 April 2025
Sobri Effendy has no longer served as of April 1, 2025
**) Irham Dilmy menjabat sejak 1 Juni 2025
Irham Dilmy has served since June 1, 2025
***) Nanik Sudaryati Deyang menjabat sejak 15 Juli 2025
Nanik Sudaryati Deyang has served since July 15, 20252025
****) Hasan Nasbi A. menjabat sejak 18 September 2025
Hasan Nasbi A. has served since September 18, 2025

Beberapa agenda yang dibahas dalam Rapat Komite Nominasi & Remunerasi adalah:

- *Monitoring* & Evaluasi Peran Holding sebagai *Strategic Architect & Subholding* sebagai *Operational Excellence* (HC *Parenting Style* terkait Organisasi, Hubungan Industrial, Talenta, dan Kebijakan Comben
- Pembahasan terkait Penyampaian Data Pejabat Komisaris dan Direksi Anak Perusahaan/Perusahaan Afiliasi PT Pertamina (Persero) yang Berakhir Masa Jabatan Pada Tahun 2025

Several agenda items discussed in the Nomination & Remuneration Committee Meeting is:

- Monitoring & Evaluating of the Holding Role as Strategic Architect & Subholding, as Operational Excellence (HC Parenting Style related to Organization, Industrial Relations, Talent, and Comben Policy.
- Discussion about Submission of Data on Commissioners and Directors of Subsidiaries/Affiliated Companies of PT Pertamina (Persero) Whose Term of Office Ends in 2025.

Pengembangan Kompetensi Komite Nominasi & Remunerasi Tahun 2025

Dalam rangka meningkatkan kemampuan dan kapabilitas Komite Nominasi & Remunerasi dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA memfasilitasi pelaksanaan berbagai program pengembangan kompetensi dan pelatihan bagi anggota Komite Nominasi & Remunerasi.

Competency Development of Nomination & Remuneration Committee in 2025

In order to improve the ability and capability of the Nomination & Remuneration Committee in performing its duties and responsibilities, PERTAMINA facilitates the implementation of various competency development and training programs for members of the Nomination & Remuneration Committee.

Sepanjang tahun 2025, beberapa anggota Komite Nominasi & Remunerasi PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

Throughout 2025, several members of the Nomination & Remuneration Committee of PERTAMINA have participated in training and competency development programs, namely as follows:

Tema Pelatihan/Konferensi/ Workshop/Seminar Training/Conference/Workshop/Seminar Theme	**Waktu dan Tempat** Time and Place	**Penyelenggara** Organizer
Komite Nominasi & Remunerasi dari Dewan Komisaris **Nomination & Remuneration Committee from the Board of Commissioners**		
Program peningkatan kompetensi yang diikuti oleh Komite Nominasi & Remunerasi yang berasal dari Dewan Komisaris dapat dilihat pada bagian Pengembangan Kompetensi Dewan Komisaris pada bab ini. Competency improvement program attended by the Nomination & Remuneration Committee originating from the Board of Commissioners can be seen in the Board of Commissioners Competency Development section in this chapter.		
Sri Juni Kuntari (Anggota/ Member)		
Leader Forum 2025: "Accelerating The Future: Energizing Leadership with Integrity and Resilience"	20 Januari 2025, Jakarta January 20, 2025, Jakarta	PT Pertamina (Persero)
Sharing Session & Transfer Knowledge Komite Nominasi dan Remunerasi	8-9 Februari 2025, Jakarta February 8-9, 2025, Jakarta	PT Pertamina (Persero)
Pelatihan Certified Risk Professional	26 September 2025 September 26, 2025	RWI Consulting
Human Capital 5.0: Smart Humanity	30 Oktober 2025, Jakarta October 30, 2025, Jakarta	PT Pertamina (Persero)
Irham Dilmy (Anggota/ Member)**		
Finance for Executive I	14-15 Juni 2025, Bogor June 14-15, 2025, Bogor	Prasmul ELI
Finance for Executive II	21-22 Juni 2025, Tangerang Selatan June 21-22, 2025, South Tangerang	Prasmul ELI
Forum BUMN/D 2025: Pertanggungjawaban Hukum & Ancaman Pidana Korupsi Bagi Direksi - Komisaris BUMN/D serta Anak Perusahaan Pasca Berlakunya UU BUMN Baru 2025 SOE/ROE Forum: Legal Accountability & Criminal Threats of Corruption for Directors and Commissioners of SOE/ROE Following New Law on SOE	13 Juni 2025, Jakarta Pusat June 13, 2025, Jakarta	PT Pertamina (Persero)
Pelatihan Certified Risk Professional Certified Risk Professional Training	26 September 2025, Jakarta September 26, 2025, Jakarta	RWI Consulting
Sobri Effendy (Anggota/ Member)*		
Sharing Session & Transfer Knowledge Komite Nominasi dan Remunerasi Sharing Session & Knowledge Transfer of the Nomination and Remuneration Committee	8-9 Februari 2025, Jakarta February 8-9, 2025, Jakarta	PT Pertamina (Persero)

*) Sobri Effendy tidak lagi menjabat sejak 1 April 2025
Sobri Effendy has no longer served as of April 1, 2025
**) Irham Dilmy menjabat sejak 1 Juni 2025
Irham Dilmy has served since June 1, 2025

Laporan Pelaksanaan Tugas Komite Nominasi & Remunerasi Tahun 2025

1. Mempersiapkan arahan/nasihat Dewan Komisaris terkait pengelolaan Sumber Daya Manusia di Pertamina *Group*;
2. Memberikan konsultasi/tanggapan/rekomendasi aspek pengembangan dan pengelolaan Sumber Daya Manusia kepada Direktorat SDM, terkait pembahasan *strategic manpower planning*, *succession management*, harmonisasi C&B, pengisian jabatan strategis, *integrated* HC Audit, *corporate culture*, *workload analysis* (WLA), manajemen kinerja organisasi, dan permasalahan tertentu lainnya, melalui rapat rutin dan non-rutin;
3. Melakukan validasi dan kalibrasi atas selected talent untuk menghasilkan nominated talent yang dinominasikan oleh Dewan Komisaris pada Talent Pool BUMN tahun 2025;
4. Melakukan evaluasi *Key Performance Indicator* ("KPI") kolegial dan individual Direksi, serta Kontrak Manajemen untuk mendapatkan persetujuan Kementerian BUMN;
5. Melakukan evaluasi atas usulan Nominasi Direksi dan/atau Komisaris Subholding dan Anak Perusahaan, serta Pejabat *Chief Audit Executive* di Holding;
6. Melakukan evaluasi atas kebijakan remunerasi PERTAMINA yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris;
7. Melakukan evaluasi atas usulan struktur organisasi Pertamina *Group*; dan
8. Melakukan pemantauan terhadap pembentukan *soft structure* dan Piagam Komite.

Kebijakan Remunerasi bagi Komite Nominasi & Remunerasi

Berdasarkan pasal 143 Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, anggota Komite Nominasi & Remunerasi yang bukan anggota Dewan Komisaris menerima remunerasi berupa honorarium sebesar 20% (dua puluh persen) dari gaji Direktur Utama dengan ketentuan pajak ditanggung perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/Anggota Komite Nominasi & Remunerasi tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Nominasi & Remunerasi PERTAMINA juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris Nomor 012/KPTS/K/DK/2024 tanggal 03 Oktober 2024.

Komite Pemantau Investasi & Manajemen Risiko

Komite Pemantau Investasi & Manajemen Risiko adalah komite yang dibentuk oleh dan bertanggung jawab langsung kepada Dewan Komisaris untuk membantu pelaksanaan pengawasan terhadap proyek-proyek investasi yang dijalankan oleh PERTAMINA dan pengawasan terhadap penerapan manajemen risiko di lingkungan PERTAMINA.

Report on Performance of Duties of Nomination & Remuneration Committee in 2025

1. Preparing directions/advice for the Board of Commissioners on Human Resources management in the Pertamina Group;
2. Providing consultation/response/recommendation on aspects of Human Resources development and management to the Directorate of HR, related to discussions on strategic manpower planning, succession management, C&B harmonization, filling strategic positions, integrated HC Audit, corporate culture, workload analysis (WLA), organizational performance management, and other specific issues, through routine and non-routine meetings;
3. Conducting validation and calibration of selected talents to produce nominated talents nominated by the Board of Commissioners in the SOE Talent Pool in 2025;
4. Conducting collegial and individual evaluations of Key Performance Indicators ("KPIs") of the Board of Directors, as well as Contracts Management to obtain approval from the Ministry of State-Owned Enterprises;
5. Evaluating of proposed nominations for Directors and/or Commissioners of Subholdings and Subsidiaries, as well as Chief Audit Executive Officers at the Holding;
6. Evaluating of PERTAMINA'S remuneration policies which require approval/response from the Board of Commissioners;
7. Conducting an evaluation of the proposed organizational structure of the Pertamina Group; and
8. Monitoring the formation of the soft structure and Committee Charter.

Remuneration Policy for Nomination & Remuneration Committee

In accordance with article 143 of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises, members of the Nomination & Remuneration Committee who are not members of the Board of Commissioners receive remuneration in the form of an honorarium of 20% (twenty percent) of the President Director's salary provided that the tax is borne by the company and are not permitted to receive other income besides the honorarium. Members of the Board of Commissioners who are Chairperson/Members of the Nomination & Remuneration Committee are not given additional income from that position. The Remuneration Policy of the Nomination & Remuneration Committee of PERTAMINA has also been stipulated through Resolution of Board of Commissioners Number 012/KPTS/K/DK/2024 dated October 3, 2024.

Investment & Risk Management Monitoring Committee

The Investment & Risk Management Monitoring Committee is a committee formed by and directly responsible to the Board of Commissioners to assist in the implementation of supervision of investment projects performed by PERTAMINA and supervision of the implementation of risk management within PERTAMINA.

Piagam Komite Pemantau Investasi & Manajemen Risiko

PERTAMINA memiliki Piagam Komite Pemantau Investasi & Manajemen Risiko yang dijadikan sebagai acuan kerja bagi anggota Komite Pemantau Investasi & Manajemen Risiko dalam melaksanakan tugas dan tanggung jawabnya. Piagam Komite Pemantau Investasi & Manajemen Risiko telah disahkan melalui Surat Keputusan Dewan Komisaris No. 008/ KPTS/K/DK/2021 tanggal 19 Juli 2021.

Piagam Komite Pemantau Investasi & Manajemen Risiko disempurnakan dan diperbaharui secara terus menerus sesuai dengan perkembangan peraturan perundang-undangan yang berlaku serta kondisi terkini. Pembaharuan atau penyempurnaan atas Piagam Komite Pemantau Investasi & Manajemen Risiko terakhir dilakukan pada tanggal 7 Juli 2025.

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Komite Pemantau Investasi & Manajemen Risiko adalah sebagai berikut:

1. Melakukan evaluasi atas perencanaan kegiatan hulu-hilir PERTAMINA yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
2. Melakukan pemantauan pelaksanaan kegiatan hulu-hilir PERTAMINA berdasarkan RKAP dan RJPP dan analisis hasil atas kegiatan hulu-hilir Perusahaan;
3. Melakukan evaluasi atas kebijakan investasi dan divestasi, termasuk fungsi konsultansi untuk investasi diatas nilai tertentu pada kegiatan hulu-hilir PERTAMINA;
4. Melakukan penelaahan terhadap laporan monitoring atas realisasi investasi di kegiatan hulu-hilir yang telah dilakukan;
5. Melakukan kajian atas efektivitas pelaksanaan kebijakan investasi kegiatan hulu-hilir serta pengawasan pada aspek manajemen risiko;
6. Melakukan evaluasi atau pemantauan pada Manajemen Risiko Korporasi, utamanya melakukan pemantauan atas kebijakan dan penerapan manajemen risiko yang dilakukan oleh fungsi Manajemen Risiko (2nd *line of defense*) di PERTAMINA;
7. Melakukan evaluasi dan pemantauan pada Optimalisasi Aset;
8. Menyediakan bahan rujukan dan informasi untuk keperluan Dewan Komisaris terkait kegiatan hulu-hilir PERTAMINA;
9. Memberikan masukan dan rekomendasi (advisory) atas laporan Direksi mengenai kegiatan hulu-hilir PERTAMINA;
10. Melakukan telaah dampak lingkungan bisnis terhadap penurunan kinerja PERTAMINA;
11. Melakukan telaah dan evaluasi atas isu-isu strategis seputar pendirian Anak Perusahaan;
12. Melakukan telaah terhadap ketentuan hukum dan peraturan yang berlaku;
13. Membuat rencana kerja tahunan Komite Pemantau Investasi & Manajemen Risiko;

Charter of Investment & Risk Management Monitoring Committee

PERTAMINA has a Charter of Investment & Risk Management Monitoring Committee that serves as a working reference for members of the Investment & Risk Management Monitoring Committee in performing their duties and responsibilities. The Charter of Investment & Risk Management Monitoring Committee was certified through Resolution of Board of Commissioners No. 008/KPTS/K/DK/2021 dated July 19, 2021.

Charter of Investment & Risk Management Monitoring Committee is continuously refined and updated in accordance with developments of applicable laws and regulations as well as the latest conditions. The last update or refinement of Charter of Investment & Risk Management Monitoring Committee was made on July 7, 2025.

Duties and Responsibilities

The duties and responsibilities of the Investment & Risk Management Monitoring Committee are as follows:

1. Conducting an evaluation of PERTAMINA's upstream-downstream activity planning as stated in the Long-Term Corporate Plan (RJPP) and the Company's Work Plan and Budget (RKAP);
2. Monitoring the implementation of PERTAMINA's upstream-downstream activities based on the RKAP and RJPP and analyzing the results of the Company's upstream-downstream activities;
3. Evaluating investment and divestment policies, including consultancy functions for investments above a certain value in PERTAMINA's upstream-downstream activities;
4. Conducting a review of monitoring reports on investment realization in upstream-downstream activities that have been performed;
5. Conducting studies on the effectiveness of implementing upstream-downstream investment policies and supervision of risk management aspects;
6. Evaluating or monitoring of Corporate Risk Management, primarily monitoring the policies and implementation of risk management performed by the Risk Management function (2nd line of defense) at PERTAMINA;
7. Evaluating and monitoring of Asset Optimization;
8. Providing reference materials and information for the needs of the Board of Commissioners related to PERTAMINA's upstream-downstream activities;
9. Providing input and recommendations (advisory) on the Board of Directors' reports related to PERTAMINA's upstream-downstream activities;
10. Conducting a review of the impact of the business environment on the decline in PERTAMINA's performance;
11. Conducting reviews and evaluations of strategic issues surrounding the establishment of Subsidiaries;
12. Conducting a review of applicable legal provisions and regulations;
13. Creating an annual work plan for the Investment & Risk Management Monitoring Committee;

14. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris yang terkait dengan kegiatan hulu-hilir PERTAMINA;
15. Melaporkan hasil-hasil kerja Komite kepada Dewan Komisaris; dan
16. Melaksanakan penugasan lainnya dari Dewan Komisaris serta membantu komite-komite lainnya.

Kualifikasi Menjadi Anggota Komite Pemantau Investasi & Manajemen Risiko

Persyaratan atau kualifikasi yang harus dipenuhi sebagai anggota Komite Pemantau Investasi & Manajemen Risiko PERTAMINA, adalah sebagai berikut:

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang pemantauan investasi dan manajemen risiko;
2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan terhadap PERTAMINA;
3. Bukan merupakan pejabat aktif PERTAMINA dan tidak memiliki hubungan keluarga sedarah dan semenda sampai derajat kedua baik menurut garis lurus maupun garis ke samping dengan pengurus PERTAMINA; dan
4. Mampu berkomunikasi secara efektif dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

Masa Jabatan dan Komposisi Komite Pemantau Investasi & Manajemen Risiko

Komposisi dan keanggotaan Komite Pemantau Investasi & Manajemen Risiko PERTAMINA berdasarkan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha paling sedikit beranggotakan 1 (satu) orang dan diketuai oleh anggota Komisaris PERTAMINA. Anggota Komite dapat berasal dari anggota Dewan Komisaris PERTAMINA atau dari luar PERTAMINA yang telah memenuhi persyaratan kualifikasi dan kompetensi.

Masa jabatan anggota Komite Pemantau Investasi & Manajemen Risiko yang merupakan anggota Dewan Komisaris PERTAMINA melekat pada jabatan Dewan Komisaris. Sedangkan masa tugas anggota Komite Pemantau Investasi dan Manajemen Risiko yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun, dengan tidak mengurangi hak Dewan Komisaris PERTAMINA untuk memberhentikannya sewaktu-waktu.

Susunan Keanggotaan Komite Pemantau Investasi & Manajemen Risiko

Di tahun 2025 terdapat perubahan susunan keanggotaan Komite Pemantau Investasi & Manajemen Risiko sejalan dengan perubahan susunan Dewan Komisaris. Berikut disampaikan kronologi perubahan keanggotaan Komite Pemantau Investasi & Manajemen Risiko di sepanjang 2025 dan susunan keanggotaan Komite Pemantau Investasi & Manajemen Risiko di akhir tahun 2025.

14. Conducting other tasks assigned by the Board of Commissioners related to PERTAMINA's upstream-downstream activities;
15. Reporting the results of the Committee's work to the Board of Commissioners; and
16. Conducting other assignments from the Board of Commissioners and assist other committees.

Qualifications to Become Members of Investment & Risk Management Monitoring Committee

The requirements or qualifications that must be met as a member of the Investment & Risk Management Monitoring Committee of PERTAMINA are as follows:

1. Has good integrity and sufficient knowledge and work experience in the field of investment and risk management monitoring;
2. Does not have any personal interests/connections that could cause negative impacts and conflicts of interest for PERTAMINA;
3. Not an active PERTAMINA official and does not have any family relationship by blood or marriage up to the second degree, either in a straight line or a side line, with PERTAMINA management; and
4. Able to communicate effectively and can provide sufficient time to complete tasks.

Term of Office and Composition of Investment & Risk Management Monitoring Committee

The composition and membership of the Investment & Risk Management Monitoring Committee of PERTAMINA in accordance with the Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of Business Entities must have at least 1 (one) member and be chaired by a member of the Board of Commissioners of PERTAMINA. Members of the Committee may come from members of the Board of Commissioners of PERTAMINA or from outside PERTAMINA who have met the qualification and competency requirements.

The term of office of members of the Investment & Risk Management Monitoring Committee who are members of the Board of Commissioners of PERTAMINA is attached to the position of the Board of Commissioners. Meanwhile, the term of office of members of the Investment and Risk Management Monitoring Committee who are not members of the Board of Commissioners is maximum 3 (three) years and can be reappointed for maximum 2 (two) years, without prejudice to the right of the Board of Commissioners of PERTAMINA to dismiss them at any time.

Composition of Membership of Investment & Risk Management Monitoring Committee

In 2025, there were changes in the membership of the Investment & Risk Management Monitoring Committee in line with changes in the composition of the Board of Commissioners. The following is a chronology of changes in the membership of the Investment & Risk Management Monitoring Committee throughout 2025 and the composition of membership of the Investment & Risk Management Monitoring Committee at the end of 2025.

Kronologi Perubahan Susunan Komite Pemantau Investasi & Manajemen Risiko di Sepanjang Tahun 2025
Chronology of Changes in Composition of Investment & Risk Management Monitoring Committee Throughout 2025

Periode 1 Januari 2025 s.d. 16 Maret 2025 Period from January 1, 2025 to March, 16 2025	Periode 17 Maret 2025 s.d. 10 April 2025 Period from March 17, 2025 to April 10, 2025	Periode 11 April 2025 s.d. 15 Juni 2025 Period from April 11, 2025 to June 15, 2025	Periode 16 Juni 2025 s.d. 30 Juni 2025 Period from June 16, 2025 to June 30, 2025	Periode 1 Juli 2025 s.d. 17 September 2025 Period from July 1, 2025 to September 17, 2025	Periode 18 September 2025 s.d. 31 Desember 2025 Period from September 18, 2025 to December 31, 2025	Keterangan Information
Dony Oskaria Ketua merangkap Anggota/Wakil Komisaris Utama) (Chairperson and Member/Vice President Commissioner)						Tidak menjabat sejak 12 Maret karena sudah tidak lagi menjabat sebagai Komisaris Has no longer served since March 12 because he has no longer served as Commissioner
	Iggi H. Achsien (Wakil Ketua I merangkap Anggota/Komisaris Independen) Chairperson I and Member/Independent Commissioner)					Tidak menjabat sejak 12 Juni karena sudah tidak lagi menjabat sebagai Komisaris Has no longer served since June 12 because he has no longer served as Commissioner
		Bambang Suswantono (Wakil Ketua II merangkap Anggota/Komisaris) (Vice Chairperson II and Member/Commissioner)				Menjabat sebagai Wakil Ketua I berdasarkan Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025 tanggal 18 September 2025 Has served as Vice Chairperson I in accordance with Resolution of Board of Commissioners No. 015/KPTS/K/DK/2025 dated September 18, 2025
		Raden Adjeng Sondaryani (Wakil Ketua III merangkap Anggota/Komisaris Independen) (Vice Chairperson III and Member/Independent Commissioner)				Menjabat sebagai Wakil Ketua II berdasarkan Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025 tanggal 18 September 2025 Has served as Vice Chairperson II in accordance with Resolution of Board of Commissioners No. 015/KPTS/K/DK/2025 dated September 18, 2025
	Rizal Bambang Prasetijo (Anggota/Independen) (Member/Independent)					Sudah tidak menjabat sejak tanggal 1 Juli 2025 Has no longer served since July 1, 2025
		Dhanny Jauhar Iman T. (Anggota/Independen) (Member/Independent)				-
		Muhammad Arfan (Anggota) (Member)				Menjabat sejak 17 Maret berdasrkan Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2025 tanggal 10 Maret 2025 Has served since March 17 in accordance with Resolution of Board of Commissioners No. 004/KPTS/K/DK/2025 dated March 10, 2025
			Todotua Pasaribu (Ketua merangkap Anggota/Wakil Komisaris Utama) (Chairperson and Member/Vice President Commissioner)			Menjabat sebagai Ketua berdasarkan Surat Keputusan Dewan Komisaris No. 014/KPTS/K/DK/2025 tanggal 16 Juni 2025 Serving as the Chairperson in accordance with Resolution of Board of Commissioners No. 014/KPTS/K/DK/2025 dated June 16, 2025

Periode 1 Januari 2025 s.d. 16 Maret 2025 Period from January 1, 2025 to March, 16 2025	Periode 17 Maret 2025 s.d. 10 April 2025 Period from March 17, 2025 to April 10, 2025	Periode 11 April 2025 s.d. 15 Juni 2025 Period from April 11, 2025 to June 15, 2025	Periode 16 Juni 2025 s.d. 30 Juni 2025 Period from June 16, 2025 to June 30, 2025	Periode 1 Juli 2025 s.d. 17 September 2025 Period from July 1, 2025 to September 17, 2025	Periode 18 September 2025 s.d. 31 Desember 2025 Period from September 18, 2025 to December 31, 2025	Keterangan Information
			Nanik Sudaryati Deyang (Wakil Ketua III merangkap Anggota/Komisaris) Vice Chairperson III and Member/Commissioner)			Menjabat sebagai Wakil Ketua III berdasarkan Surat Keputusan Dewan Komisaris No. 014/KPTS/K/DK/2025 tanggal 16 Juni 2025 Serving as Vice Chairperson III in accordance with Resolution of Board of Commissioners No. 014/KPTS/K/DK/2025 dated June 16, 2025
			Condro Kirono (Wakil Ketua IV merangkap Anggota/Komisaris Independen) (Vice Chairperson IV and Member/Independent Commissioner)			Menjabat sebagai Wakil Ketua IV berdasarkan Surat Keputusan Dewan Komisaris No. 014/KPTS/K/DK/2025 tanggal 16 Juni 2025 Serving as Vice Chairperson IV in accordance with Resolution of Board of Commissioners No. 014/KPTS/K/DK/2025 dated June 16
					Hasan Nasbi A. (Wakil Ketua V merangkap Anggota/ Komisaris) (Vice Chairperson V and Member/Commissioner)	Menjabat sebagai Wakil Ketua V berdasarkan Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025 tanggal 18 September 2025 Serving as Vice Chairperson V in accordance with Resolution of Board of Commissioners No. 015/ KPTS/K/DK/2025 dated September 18, 2025

Susunan Komite Pemantau Investasi & Manajemen Risiko per 31 Desember 2025
Composition of Investment & Risk Management Monitoring Committee as of December 31, 2025

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office
Todotua Pasaribu	Ketua merangkap Anggota/Wakil Komisaris Utama Chairperson and Member/Vice President Commissioner	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025 tanggal 18 September 2025 Resolution of Board of Commissioners No. 015/KPTS/K/DK/2025 dated September 18, 2025	Mengikuti masa jabatan sebagai Dewan Komisaris Following the term of office as a member of the Board of Commissioners
Bambang Suswantono	Wakil Ketua I merangkap Anggota/Komisaris Vice Chairperson I concurrently serves as Member/Commissioner		
Raden Adjeng Sondaryani	Wakil Ketua II merangkap Anggota/Komisaris Independen Vice Chairperson II concurrently serves as Member/Independent Commissioner		
Nanik Sudaryati Deyang	Wakil Ketua III merangkap Anggota/Komisaris Vice Chairperson III concurrently serves as Member/Commissioner		
Condro Kirono	Wakil Ketua IV merangkap Anggota/Komisaris Independen Vice Chairperson IV concurrently serves as Member/Independent Commissioner		
Hasan Nasbi A.	Wakil Ketua V merangkap Anggota/Komisaris Vice Chairperson V concurrently serves as Member/Commissioner		
Dhanny Jauhar Iman T.	Anggota/Independen Member/Independent	Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2024 tanggal 4 September 2024 Resolution of Board of Commissioners No. 010/KPTS/K/DK/2024 dated September 4, 2024	4 September 2024 s.d 4 September 2027, Periode ke-1 4 September 2024 to 4 September 2027, 1st Period
Muhammad Arfan	Anggota/Pihak Independen Member/Independent Party	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2025 tanggal 10 Maret 2025 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2025 dated March 10, 2025	17 Maret 2025 s.d. 16 Maret 2028, Periode ke-1 March 17, 2025 to March 16, 2028, 1st Period

Profil Anggota Komite Pemantau Investasi & Manajemen Risiko
Profile of Members of Investment & Risk Management Monitoring Committee

Profil Ketua, Wakil Ketua dan Seluruh Anggota Komite Pemantau Investasi & manajemen Risiko yang berasal dari Dewan Komisaris, dapat dilihat pada bagian profil Dewan Komisaris pada bab Profil Perusahaan dalam Laporan Tahunan ini.

The profiles of the Chairperson, the Vice Chairperson and all members of the Investment & Risk Management Monitoring Committee deriving from the Board of Commissioners can be seen in the Board of Commissioners' profile section of the chapter of Company Profile in this Annual Report.

Dhanny Jauhar Iman T.

Anggota/Pihak Independen
Member/Independent Party

Warga negara Indonesia
Usia 48 tahun
Berdomisili di Tangerang Selatan, Indonesia

Indonesian citizen
48 years old
Domiciled in South Tangerang, Indonesia

Masa Jabatan I Term of Office

4 September 2024 s.d 4 September 2027, Periode ke-1
4 September 2024 to 4 September 2027, First Period

Pendidikan I Education

- Master (S2) - Master of Laws dari The University of Melbourne, Australia (2007)
- Sarjana (S1) - Sarjana Hukum dari Universitas Airlangga, Surabaya (2002)

- S2 - Master of Laws dari The University of Melbourne, Australia (2007)
- S1 - Sarjana Hukum dari Universitas Airlangga, Surabaya (2002)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional, BNSP (2025)
- Sertifikasi Advokat, PERADI (2002)
- PTK 007 Certified, BNSP (2005))

- Certified Risk Professional, BNSP (2025)
- Sertifikasi Advokat, PERADI (2002)
- PTK 007 Certified, BNSP (2005)

Riwayat Pekerjaan I Employment History

- Partner, GHP Law Firm (2023 - sekarang);
- General Counsel, Air Products dan Chemicals Inc. (2022 - 2023);
- Senior Legal Advisor, Kuwait Foreign Petroleum Exploration Company (2020-2022);
- Chief Legal Counsel, Pertamina (2020);
- Legal Advisor, Kuwait Foreign Petroleum Exploration Company (2019-2020);
- Senior Legal Counsel, Kuwait Foreign Petroleum Exploration Company (2012-2019);
- Vice Chairman of Hess Indonesia's bid Committee, Lead Legal Counsel for Brunei, Indonesia, dan Thailand, Hess Asia Pacific (2008-2012);
- Legal Counsel, Kangean Energy Indonesia Limited (2007-2008);
- Legal Officer, Total E&P Indonesie (2004-2005); dan
- Associate, Ery Yunasri & Partners. (2002-2004).

- Partner, GHP Law Firm (2023 - present);
- General Counsel, Air Products and Chemicals Inc. (2022 - 2023);
- Senior Legal Advisor, Kuwait Foreign Petroleum Exploration Company (2020-2022);
- Chief Legal Counsel, Pertamina (2020);
- Legal Advisor, Kuwait Foreign Petroleum Exploration Company (2019-2020);
- Senior Legal Counsel, Kuwait Foreign Petroleum Exploration Company (2012-2019);
- Vice Chairperson of Hess Indonesia's bid committee, Lead Legal Counsel for Brunei, Indonesia and Thailand, Hess Asia Pacific (2008-2012);
- Legal Counsel, Kangean Energy Indonesia Limited (2007-2008);
- Legal Officer, Total E&P Indonesie (2004-2005); and
- Associate, Ery Yunasri & Partners. (2002-2004).

Keahlian I Expertise

Sepanjang karir profesional banyak memberikan solusi dan nasihat hukum khususnya di industri minyak dan gas baik nasional maupun internasional.
Throughout his professional career, he has provided many legal solutions and advice, especially in the oil and gas industry, both nationally and internationally.

Rangkap Jabatan I Concurrent Positions

Partner, GHP Law Firm (2023 - sekarang).

Partner, GHP Law Firm (2023 - present).

Muhammad Arfan

Anggota/Pihak Independen
Member/Independent Party

Warga negara Indonesia
Usia 50 tahun
Berdomisili di provinsi Jawa Barat, Indonesia

Indonesian citizen
50 years old
Domiciled in West Java province, Indonesia

Masa Jabatan I Term of Office

17 Maret 2025 s.d 16 Maret 2028, Pertama ke-1
March 17, 2025 to March 16, 2028, First Period

Pendidikan I Education

- Accelerated Management Program National University of Singapore (2023)
- Master (S2) of Business Administration IPMI (2020)
- Sarjana (S1) Teknik Perminyakan Institut Teknologi Bandung (1997)

- Accelerated Management Program National University of Singapore (2023)
- Master (S2) of Business Administration IPMI (2020)
- Bachelor (S1) Teknik Perminyakan Institut Teknologi Bandung (1997)

Muhammad Arfan

Anggota/Pihak Independen
Member/Independent Party

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified Risk Professional, BNSP (2025)
- Project Management Professional, Project Management Institute (2020)
- Certified Indonesian Government Procurement, LKPP (2009)
- Certified Indonesian Oil & Gas Supply Chain, SKK Migas (2009)
- Certified SAP Consultant, Product Life Cycle Modules (2000)
- Certified Petroleum Engineer, Society of Petroleum Engineer (1998)

- Certified Risk Professional, BNSP (2025)
- Project Management Professional, Project Management Institute (2020)
- Certified Indonesian Government Procurement, LKPP (2009)
- Certified Indonesian Oil & Gas Supply Chain, SKK Migas (2009)
- Certified SAP Consultant, Product Life Cycle Modules (2000)
- Certified Petroleum Engineer, Society of Petroleum Engineer (1998)

Riwayat Pekerjaan I Employment History

- Kepala Unit Percepatan Proyek Laut Dalam Indonesia (2021 - 2023)
- Manajer Senior Operasi SKK Migas (2018 - 2021)
- Kepala Dinas SDM Production Sharing Contract SKK Migas (2015 - 2018)
- Kepala Dinas Komersialisasi Minyak Bumi dan Kondensat SKK Migas (2014 - 2015)
- Manager Perencanaan Pemboran SKK Migas (2012 - 2014)
- Manager Perencanaan Fasilitas Industri SKK Migas (2010 - 2012)
- Senior Staff Perencanaan Fasilitas Industri SKK Migas (2009 - 2010)
- Senior Staff Reservoir Engineer SKK Migas (2008 - 2009)
- Manager Resources Market Unit Accenture (2000 - 2008)
- Engineer Schlumberger (1997 - 2000)

- Head of the Indonesian Deep Sea Project Acceleration Unit (2021 - 2023)
- Senior Manager of Operations SKK Migas (2018 - 2021)
- Head of the Human Resources Department of SKK Migas Production Sharing Contract (2015 - 2018)
- Head of the Petroleum and Condensate Commercialization Service of SKK Migas (2014 - 2015)
- Drilling Planning Manager SKK Migas (2012 - 2014)
- Manager of Industrial Facilities Planning, SKK Migas (2010 - 2012)
- Senior Staff of Industrial Facilities Planning SKK Migas (2009 - 2010)
- Senior Staff Reservoir Engineer SKK Migas (2008 - 2009)
- Manager Resources Market Unit Accenture (2000 - 2008)
- Schlumberger Engineer (1997 - 2000)

Keahlian I Expertise

Memiliki expertise di bidang *project management*, *business & process improvement*, *supply chain management*, *reservoir management*, *Plan of Development* dan bidang lainnya yang diperoleh dari pengalaman kerja selama 26 tahun di lintas industri.
Has expertise in the fields of project management, business & process improvement, supply chain management, reservoir management, Plan of Development, and so on obtained from 26 years of work experience across industries.

Rangkap Jabatan I Concurrent Positions

Tidak ada.

None.

Independensi Komite Pemantau Investasi & Manajemen Risiko

Seluruh anggota Komite Pemantau Investasi & Manajemen Risiko berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional, dan independen. Komite Pemantau Investasi & Manajemen Risiko tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Pemantau Investasi & Manajemen Risiko tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

Informasi lebih rinci tentang independensi masing-masing personil Komite Pemantau Investasi & Manajemen Risiko diuraikan pada tabel berikut ini:

Independence of Investment & Risk Management Monitoring Committee

All members of the Investment & Risk Management Monitoring Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional, and independent. The Investment & Risk Management Monitoring Committee must not make decisions under pressure or intervention from any party, and is committed to avoiding conflicts of interest. All members of the Investment & Risk Management Monitoring Committee have no affiliations, whether family or business, with members of the Board of Commissioners and Board of Directors.

More detailed information about the independence of each member of the Investment & Risk Management Monitoring Committee is described in the following table:

Aspek Independensi Aspek Independensi	Todotua Pasaribu	Bambang Suswantono	Raden Adjeng Sondaryani	Nanik Sudaryati Deyang	Condro Kirono	Hasan Nasbi A.	Dhanny Jauhar Iman T.	Muhammad Arfan	Rizal Bambang Prasetijo
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relationships with the Board of Commissioners and the Board of Directors	×	×	×	×	×	×	×	×	×
Memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Has management relationships in companies, subsidiaries, or affiliated companies	×	×	×	×	×	×	×	×	×
Memiliki hubungan kepemilikan saham di PERTAMINA Has a share ownership relationship in PERTAMINA	×	×	×	×	×	×	×	×	×
Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Pemantau Investasi & Manajemen Risiko Has a family relationship with the Board of Commissioners, the Board of Directors, and/or fellow members of the Investment & Risk Management Monitoring Committee	×	×	×	×	×	×	×	×	×

✓ = Ya/Yes | × = Tidak/No

Rapat Komite Pemantau Investasi & Manajemen Risiko

Komite Pemantau Investasi & Manajemen Risiko wajib menyelenggarakan rapat internal secara berkala paling kurang 1 (satu) kali setiap bulan sebagaimana telah diatur di dalam Piagam Komite Pemantau Investasi & Manajemen Risiko. Pelaksanaan rapat Komite Pemantau Investasi & Manajemen Risiko juga dapat dilakukan sewaktu-waktu atas permintaan Dewan Komisaris atau satu atau lebih anggota jika dirasa perlu. Secara teknis, rapat Komite Pemantau Investasi & Manajemen Risiko dipimpin oleh Ketua Komite Pemantau Investasi & Manajemen Risiko dan hanya dapat terselenggara apabila dihadiri oleh lebih dari 1/2 jumlah anggota. Mekanisme pengambilan keputusan di dalam rapat Komite Pemantau Investasi & Manajemen Risiko dilakukan berdasarkan musyawarah untuk mufakat.

Di sepanjang tahun 2025, Komite Pemantau Investasi & Manajemen Risiko melaksanakan rapat sebanyak 31 (tiga puluh satu) kali.

Meetings of Investment & Risk Management Monitoring Committee

The Investment & Risk Management Monitoring Committee is required to hold regular internal meetings at least 1 (one) time a month as stipulated in the Charter of Investment & Risk Management Monitoring Committee. Investment & Risk Management Monitoring Committee meetings may also be held at any time upon request from the Board of Commissioners or one or more members if deemed necessary. Technically, Investment & Risk Management Monitoring Committee meetings are chaired by the Chairperson of the Investment & Risk Management Monitoring Committee and may only be held if attended by more than 1/2 of the total number of members. The decision-making mechanism in Investment & Risk Management Monitoring Committee meetings is performed based on deliberation to reach consensus.

Throughout 2025, the Investment & Risk Management Monitoring Committee held 31 (thirty-one) meetings.

Rekapitulasi Kehadiran Komite Pemantau Investasi & Manajemen Risiko pada Rapat Komite Pemantau Investasi & Manajemen Risiko

Recapitulation of Attendance of Investment & Risk Management Monitoring Committee in Meetings of Investment & Risk Management Monitoring Committee

Komite Pemantau Investasi & Manajemen Risiko Investment & Risk Management Monitoring Committee	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Number of Attendance	Kehadiran Presence %
Todotua Pasaribu (Ketua merangkap Anggota)*** (Chairperson and Member)***	20	18	90
Bambang Suswantono (Wakil Ketua I merangkap Anggota) (Vice Chairperson I and Member)	31	29	94
Raden Adjeng Sondaryani (Wakil Ketua II merangkap Anggota) (Vice Chairperson II and Member)	31	29	94
Nanik Sudaryati Deyang (Wakil Ketua III merangkap Anggota)*** (Vice Chairperson III and Member)***	20	18	90
Condro Kirono (Wakil Ketua IV merangkap Anggota)*** (Vice Chairperson IV and Member)***	23	23	100
Hasan Nasbi A. (Wakil Ketua V merangkap Anggota) (Vice Chairperson V concurrently serves as Member)	8	8	100
Dhanny Jauhar Iman T. (Anggota) (Member)	39	38	97
Muhammad Arfan (Anggota)**** (Member)****	35	35	100
Doni Oskaria (Ketua merangkap Anggota)* (Chairperson and Member)*	3	1	33
Iggi H. Achsien (Wakil Ketua I merangkap Anggota)** (Vice Chairperson I and Member)**	11	11	100
Rizal Bambang Prasetijo (Anggota)***** (Member)*****	15	13	87
Rata-rata Average			**90**

*) Dony Oskaria tidak lagi menjabat sejak 12 Maret 2025.
Dony Oskaria has no longer served since March 12, 2025.

**) Iggi H. Achsien tidak lagi menjabat sejak 12 Juni 2025.
Iggi H. Achsien has no longer served since June 12, 2025.

***) Todotua Pasaribu, Nanik Sudaryati Deyang, dan Condro Kirono menjabat sejak 16 Juni 2025.
Todotua Pasaribu, Nanik Sudaryati Deyang, and Condro Kirono have served since June 16, 2025.

****) Muhammad Arfan menjabat sejak 17 Maret 2025.
Muhammad Arfan has served since March 17, 2025.

*****) Rizal Bambang Prasetijo tidak lagi menjabat sejak 1 Juli 2025.
Rizal Bambang Prasetijo has no longer served as of July 1, 2025.

Beberapa agenda yang dibahas dalam Rapat Komite Pemantau Investasi & Manajemen Risiko adalah:

- *Update* Rencana M&A Upstream: Visi Strategis Hulu Migas Pertamina untuk Memperkuat Ketahanan Energi Indonesia
- *Update Progress* Pembangunan Proyek RDMP Balikpapan
- *Update Progress* Rencana Restrukturisasi Bisnis Hilir

Several agenda items discussed in the Meetings of the Investment & Risk Management Monitoring Committee are:

- Upstream M&A Plan Update: Pertamina's Upstream Oil and Gas Strategic Vision to Strengthen Indonesia's Energy Security
- Balikpapan RDMP Project Development Progress Update
- Downstream Business Restructuring Plan Progress Update

Pengembangan Kompetensi Komite Pemantau Investasi & Manajemen Risiko Tahun 2025

Sepanjang tahun 2025, beberapa anggota Komite Pemantau Investasi & Manajemen Risiko PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi, yaitu sebagai berikut:

Competency Development of Investment & Risk Management Monitoring Committee in 2025

Throughout 2025, several members of the Investment & Risk Management Monitoring Committee of PERTAMINA have participated in training and competency development programs, namely as follows:

Tema Pelatihan/Konferensi/ Workshop/Seminar Training/Conference/Workshop/Seminar Theme	Waktu dan Tempat Time and Place	Penyelenggara Organizer
Komite Pemantau Investasi & Manajemen Risiko dari Dewan Komisaris Investment & Risk Management Monitoring Committee from the Board of Commissioners		
Program peningkatan kompetensi yang diikuti oleh Komite Pemantau Investasi & Manajemen Risiko yang berasal dari Dewan Komisaris dapat dilihat pada bagian Pengembangan Kompetensi Dewan Komisaris pada bab ini. Competency improvement program attended by the Investment & Risk Management Monitoring Committee originating from the Board of Commissioners can be seen in the Board of Commissioners Competency Development section in this chapter.		
Dhanny Jauhar Iman T. (Anggota | Member)		
Finance for Executive I	14-15 Juni 2025, Bogor June 14-15, 2025, Bogor	Visi Integritas
Finance for Executive II	21-22 Juni 2025, Tangerang Selatan June 21-22, 2025, South Tangerang	Prasmul ELI
Forum BUMN/D 2025: Pertanggungjawaban Hukum & Ancaman Pidana Korupsi Bagi Direksi-Komisaris BUMN/D Pasca UU BUMN Baru 2025 SOE/ROE Forum: Legal Accountability & Criminal Threats of Corruption for Directors and Commissioners of SOE/ROE Following New Law on SOE	13 Juni 2025, Yogyakarta June 13, 2025, Yogyakarta	Visi Integritas
Pelatihan Certified Risk Professional (CRP) Certified Risk Professional Training	26 September 2025, Jakarta September 26, 2025, Jakarta	RWI Consulting
Muhammad Arfan (Anggota | Member)		
Finance for Executive I	14-15 Juni 2025, Bogor June 14-15, 2025, Bogor	Prasmul ELI
Finance for Executive II	21-22 Juni 2025, Tangerang Selatan June 21-22, 2025, South Tangerang	Prasmul ELI
Pelatihan Certified Risk Professional Certified Risk Professional Training	26 September 2025, Jakarta September 26, 2025, Jakarta	RWI Consulting

Laporan Pelaksanaan Tugas Komite Pemantau Investasi & Manajemen Risiko Tahun 2025

1. Mempersiapkan arahan/nasihat Dewan Komisaris terhadap perbaikan pembuatan RKAP 2025 terkait aspek keuangan dan investasi;
2. Memberikan konsultasi/tanggapan/rekomendasi aspek keuangan kepada & investasi Direktorat Teknis dan Anak Perusahaan, terkait pembahasan kinerja kegiatan operasional, pelaksanaan investasi, dan permasalahan tertentu lainnya, melalui rapat rutin dan non-rutin;
3. Melakukan pemantauan periodik aspek keuangan terkait realisasi Anggaran Belanja Investasi (ABI) dan progress fisik, *post-mortem*, dan *Enterprise Risk Management* (ERM);
4. Melakukan evaluasi dan pemantauan commodity hedging;
5. Melakukan evaluasi dan pemantauan terhadap pembentukan dan pelaksanaan *Corporate Charter* antara Holding, Subholding, dan Anak Perusahaan yang berstatus Tbk; dan
6. Melakukan evaluasi dan pemantauan terhadap proyek-proyek organik, anorganik, dan divestasi sesuai *investment threshold*.

Report on Performance of Duties of Investment & Risk Management Monitoring Committee in 2025

1. Preparing direction/advice for the Board of Commissioners on improvements to the preparation of the 2025 RKAP related to financial and investment aspects;
2. Providing consultation/response/recommendation on financial aspects to the Technical and Investment Directorate Subsidiaries, on discussions on operational activity performance, investment implementation, and other specific issues, through routine and non-routine meetings;
3. Conducting periodic monitoring of financial aspects related to the realization of the Investment Budget (ABI) and physical progress, post-mortem, and Enterprise Risk Management (ERM);
4. Evaluating and monitoring commodity hedging;
5. Evaluating and monitoring of the formation and implementation of Corporate Charter among the Holding, the Subholdings, and the Subsidiaries with public status; and
6. Evaluating and monitoring of organic, inorganic and divestment projects in accordance with investment threshold.

Kebijakan Remunerasi bagi Komite Pemantau Investasi & Manajemen Risiko

Penentuan jumlah remunerasi Komite Pemantau Investasi & Manajemen Risiko mengacu pada Permen BUMN RI No. PER-3/ MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara yang mengatur bahwa penghasilan anggota Komite, yakni berupa honorarium maksimal sebesar 20% (dua puluh persen) dari gaji Direktur Utama Perusahaan dengan ketentuan pajak ditanggung Perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/anggota Komite Pemantau Investasi & Manajemen Risiko tidak diberikan penghasilan tambahan dari jabatan tersebut. Kebijakan Remunerasi Komite Pemantau Investasi & Manajemen Risiko PERTAMINA juga telah ditetapkan melalui Surat Keputusan Dewan Komisaris No. 012/KPTS/K/DK/2024 tanggal 3 Oktober 2024.

Komite Tata Kelola Terintegrasi

Komite Tata Kelola Terintegrasi adalah komite yang dibentuk oleh Dewan Komisaris dan bertanggung jawab langsung kepada Dewan Komisaris untuk membantu pelaksanaan pengawasan terhadap evaluasi kebijakan dan pelaksanaan Tata Kelola Terintegrasi di lingkungan PERTAMINA.

Piagam Komite Tata Kelola Terintegrasi

PERTAMINA memiliki Piagam Komite Tata Kelola Terintegrasi yang dijadikan sebagai acuan kerja bagi anggota Komite Tata Kelola Terintegrasi dalam melaksanakan tugas dan tanggung jawabnya. Piagam Komite Tata Kelola Terintegrasi telah disahkan melalui Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024.

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Komite Tata Kelola Terintegrasi adalah sebagai berikut:

1. Melakukan evaluasi kebijakan Tata Kelola Terintegrasi;
2. Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Tata Kelola Terintegrasi Holding, Subholding, dan entitas Anak Perusahaan *Finance & Services*;
3. Melakukan evaluasi pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian internal dan pelaksanaan fungsi kepatuhan secara terintegrasi;

Remuneration Policy for Investment and Risk Management Monitoring Committee

The determination of the amount of remuneration for the Investment & Risk Management Monitoring Committee refers to Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises which stipulates that the income of Committee members, namely in the form of an honorarium of maximum 20% (twenty percent) of the salary of the President Director of the Company, provided that the tax is borne by the Company and is not permitted to receive other incomes besides such honorarium. Members of the Board of Commissioners who become the Chairperson/members of the Investment & Risk Management Monitoring Committee are not given additional income from that position. The Remuneration Policy for the Investment & Risk Management Monitoring Committee of PERTAMINA has also been stipulated through Resolution of Board of Commissioners No. 012/KPTS/K/DK/2024 dated October 3, 2024.

Integrated Governance Committee

The Integrated Governance Committee is a committee formed by the Board of Commissioners and is directly responsible to the Board of Commissioners to assist in the implementation of supervision of the evaluation of policies and the implementation of Integrated Governance within PERTAMINA.

Charter of Integrated Governance Committee

PERTAMINA has a Charter of Integrated Governance Committee that serves as a working reference for members of the Integrated Governance Committee in performing their duties and responsibilities. The Charter of Integrated Governance Committee was certified through Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024.

Duties and Responsibilities

The duties and responsibilities of the Integrated Governance Committee are as follows:

1. Evaluating of Integrated Governance policies;
2. Conducting monitoring and evaluation of the compliance of Integrated Governance policies of the Holding, the Subholdings, and the Finance & Services Subsidiaries;
3. Conducting an evaluation of the implementation of Integrated Governance, at least through an assessment of the adequacy of internal control and the implementation of integrated compliance functions;

4. Memberikan rekomendasi kepada Dewan Komisaris untuk penyempurnaan kebijakan Tata Kelola Terintegrasi;
5. Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Internal, Hukum dan Kepatuhan, Keuangan dan Manajemen Risiko, Sumber Daya Manusia dan aspek fungsi Operasional Usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta meminta laporan yang diperlukan secara terintegrasi;
6. Melaksanakan pemantauan dan evaluasi terhadap pelaksanaan fungsi Tata Kelola Terintegrasi lainnya sesuai dengan ketentuan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS;
7. Memfasilitasi Sharing, dan Benchmarking dari entitas-entitas di dalam lingkup perusahaan para anggota Komite, untuk mengakselerasi efektivitas penerapan tata kelola terintegrasi melalui *lesson learned* dari entitas yang dimaksud; dan
8. Menjalankan wewenang, tugas, dan tanggung jawab lain yang terkait dengan fungsinya, termasuk yang diatur dalam Piagam Komite Tata Kelola Terintegrasi.

Kualifikasi Menjadi Anggota Komite Tata Kelola Terintegrasi

Adapun persyaratan atau kualifikasi yang harus dipenuhi sebagai anggota Komite Tata Kelola Terintegrasi PERTAMINA adalah, sebagai berikut:

1. Tidak menerima kompensasi tambahan dari PERTAMINA dan Anak Perusahaan, atau afiliasinya yang diterima berkaitan dengan tugas-tugas yang dilaksanakan sebagai anggota Komite Tata Kelola Terintegrasi;
2. Tidak mempunyai kedudukan rangkap di PERTAMINA dan perusahaan lainnya yang terafiliasi dengan PERTAMINA;
3. Bekerja secara kolektif dalam melaksanakan tugasnya membantu Dewan Komisaris/Dewan Pengawas BUMN;
4. Bersifat independen baik dalam pelaksanaan tugasnya maupun dalam pelaporan, dan bertanggung jawab langsung kepada Dewan Komisaris/Dewan Pengawas BUMN;
5. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap BUMN yang bersangkutan; dan
6. Tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris/Dewan Pengawas lainnya, anggota Direksi, dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat mempengaruhi kemampuannya untuk bertindak independen.

4. Providing recommendations to the Board of Commissioners for the improvement of Integrated Governance policies;
5. Conducting communication with work units for functions including Internal Audit, Legal and Compliance, Finance and Risk Management, Human Resources and aspects of Business Operational functions as required, to obtain information, clarification and request reports as required in an integrated manner;
6. Monitoring and evaluating of the implementation of other Integrated Governance functions in accordance with the provisions of laws and regulations, Articles of Association, and/or Resolutions of GMS;
7. Facilitating Sharing and Benchmarking of entities within the scope of members of the Committee of the Company, to accelerate the effectiveness of the implementation of integrated governance through lessons learned from the entities in question; and
8. Conducting other authorities, duties and responsibilities related to its functions, including those stipulated in the Charter of Integrated Governance Committee.

Qualifications to Become Members of Integrated Governance Committee

The requirements or qualifications that must be met as a member of the Integrated Governance Committee of PERTAMINA are as follows:

1. Does not receive additional compensation from PERTAMINA and its subsidiaries, or affiliates received in connection with the duties performed as a member of the Integrated Governance Committee;
2. Does not have a concurrent position in PERTAMINA and other companies affiliated with PERTAMINA;
3. Works collectively in performing its duties to assist the Board of Commissioners/Supervisory Board of SOE;
4. Independent both in performing his/her duties and in reporting, and be directly responsible to the Board of Commissioners/Supervisory Board of SOE;
5. Does not have any personal interests/connections that could have a negative impact and conflict of interest on the SOE concerned; and
6. Does not have any financial, management, share ownership, and/or family relationships with other members of the Board of Commissioners/Supervisory Board, members of the Board of Directors, and/or controlling shareholders or relationships with the relevant SOE, which may affect their ability to act independently.

Masa Jabatan dan Komposisi Komite Tata Kelola Terintegrasi

Masa jabatan anggota Komite Tata Kelola Terintegrasi yang merupakan anggota Dewan Komisaris Subholding dan Entitas Anak PERTAMINA berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris berakhir.

Term of Office and Composition of Integrated Governance Committee

The term of office of the members of the Integrated Governance Committee who are members of the Board of Commissioners of Subholdings and Subsidiaries of PERTAMINA will automatically terminate when their term of office as members of the Board of Commissioners ends.

Komposisi Komite Tata Kelola Terintegrasi
Composition of Integrated Governance Committee

Jabatan Position	Fungsi dalam Komite Tata Kelola Terintegrasi Functions of Integrated Governance Committee
Komisaris Utama PERTAMINA President Commissioner of PERTAMINA	Ketua merangkap Anggota Chairperson and Member
Ketua Komite Audit PERTAMINA Chairperson of the Audit Committee of PERTAMINA	Wakil Ketua I merangkap Anggota Vice Chairperson I and Member
Ketua Komite Pemantau Investasi & Manajemen Risiko PERTAMINA Chairperson of the Investment & Risk Management Monitoring Committee of PERTAMINA	Wakil Ketua II merangkap Anggota Vice Chairperson II concurrently serves as Member
Direktur Manajemen Risiko PERTAMINA Director of Risk Management of PERTAMINA	Sekretaris merangkap Anggota Secretary and Member
Komisaris Utama PT Pertamina Hulu Energi (Subholding Upstream) President Commissioner of PT Pertamina Hulu Energi (Upstream Subholding)	Anggota Member
Komisaris Utama PT Pertamina Patra Niaga (Subholding Commercial & Trading) President Commissioner of PT Pertamina Patra Niaga (Commercial & Trading Subholding)	Anggota Member
Komisaris Utama PT Kilang Pertamina Internasional (Subholding Refining & Petrochemichal) President Commissioner of PT Kilang Pertamina Internasional (Refining & Petrochemical Subholding)	Anggota Member
Komisaris Utama PT Pertamina Internasional Shipping (Subholding Integrated Marine Logistics) President Commissioner of PT Pertamina Internasional Shipping (Integrated Marine Logistics Subholding)	Anggota Member
Komisaris Utama PT Pertamina Power Indonesia (Subholding Power, New & Renewable Energy) President Commissioner of PT Pertamina Power Indonesia (Power, New & Renewable Energy Subholding)	Anggota Member
Komisaris Utama PT Perusahaan Gas Negara Tbk (Subholding Gas) President Commissioner of PT Perusahaan Gas Negara Tbk (Gas Subholding)	Anggota Member
Komisaris Utama PT Pelita Air Services President Commissioner of PT Pelita Air Services	Anggota Member
Komisaris Utama PT Asuransi Tugu Pratama Indonesia Tbk President Commissioner of PT Asuransi Tugu Pratama Indonesia Tbk	Anggota Member
Komisaris Utama PT Patra Jasa President Commissioner of PT Patra Jasa	Anggota Member
Komisaris PT Pertamina Pedeve Indonesia Commissioner of PT Pertamina Pedeve Indonesia	Anggota Member
Komisaris Utama PT Pertamina Bina Medika IHC President Commissioner of PT Pertamina Bina Medika IHC	Anggota Member
Komisaris Utama PT Pertamina Training & Consulting President Commissioner of PT Pertamina Training & Consulting	Anggota Member

Susunan Keanggotaan Komite Tata Kelola Terintegrasi

Di tahun 2025 terdapat perubahan susunan keanggotaan Komite Tata Kelola Terintegrasi sejalan dengan perubahan susunan Dewan Komisaris baik di lingkup Holding, Subholding maupun Entitas Anak Pertamina *Group*. Berikut disampaikan susunan keanggotaan Komite Tata Kelola Terintegrasi di akhir tahun 2025.

Composition of Membership of Integrated Governance Committee

Throughout 2025, there were changes in the membership of the Integrated Governance Committee in line with changes in the Board of Commissioners within the Holding, the Subholdings, and the Subsidiaries of the Pertamina Group. The following is the composition of membership of the Integrated Governance Committee at the end of 2025.

Susunan Komite Komite Tata Kelola Terintegrasi per 31 Desember 2025
Composition of Integrated Governance Committee as of December 31, 2025

Nama Name	Jabatan Position	Dasar Pengangkatan Basis for Appointment	Masa Jabatan Term of Office
Mochamad Iriawan	Ketua merangkap Anggota/Komisaris Utama merangkap Komisaris Independen PERTAMINA Chairperson concurrently serves as Member/President Commissioner and Independent Commissioner of PERTAMINA	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025 tanggal 18 September 2025 dan Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 015/KPTS/K/DK/2025 dated September 18, 2025 and Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	Mengikuti masa jabatan dalam Dewan Komisaris di masing-masing entitas. Following the term of office on the Board of Commissioners in each entity.
Condro Kirono	Wakil Ketua I merangkap Anggota/Komisaris Independen PERTAMINA Vice Chairperson I concurrently serves as Member/Independent Commissioner of PERTAMINA		
Todotua Pasaribu	Wakil Ketua II merangkap Anggota/Wakil Komisaris Utama PERTAMINA Vice Chairperson II concurrently serves as Member/Vice President Commissioner of PERTAMINA		
Ahmad Siddik Badruddin	Sekretaris merangkap Anggota/Direktur Manajemen Risiko PERTAMINA Secretary concurrently Member/Director of Risk Management of PERTAMINA	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Denny Januar Ali	Anggota/Komisaris Utama PT Pertamina Hulu Energi (Subholding Upstream) Member/President Commissioner of PT Pertamina Hulu Energi (Upstream Subholding)	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Sudung Situmorang	Anggota/Komisaris Utama PT Pertamina Patra Niaga (Subholding Commercial & Trading) Member/President Commissioner of PT Pertamina Patra Niaga (Commercial & Trading Subholding)	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Ilham Salahudin*	Anggota/Komisaris PT Kilang Pertamina Internasional (Subholding Refining & Petrochemichal) Member/Commissioner of PT Kilang Pertamina Internasional (Refining & Petrochemical Subholding)	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Anwar Saadi	Anggota/Komisaris Utama PT Pertamina Internasional Shipping (Subholding Integrated Marine Logistics) Member/President Commissioner of PT Pertamina Internasional Shipping (Integrated Marine Logistics Subholding)	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Rida Mulyana	Anggota/Komisaris Utama PT Pertamina Power Indonesia (Subholding Power, New & Renewable Energy) Member/President Commissioner of PT Pertamina Power Indonesia (Power, New & Renewable Energy Subholding)	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Tony Setia Boedi Hoesodo	Anggota/Komisaris Utama PT Perusahaan Gas Negara (Persero) Tbk (Subholding Gas) Member/President Commissioner of PT Perusahaan Gas Negara (Persero) Tbk (Gas Subholding)	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	Mengikuti masa jabatan dalam Dewan Komisaris di masing-masing entitas. Following the term of office on the Board of Commissioners in each entity.
Suprasetyo	Anggota/Komisaris Utama PT Pelita Air Services Member/President Commissioner of PT Pelita Air Services	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Abdul Ghofar	Anggota/Komisaris Utama PT Asuransi Tugu Pratama Indonesia Tbk Member/President Commissioner of PT Asuransi Tugu Pratama Indonesia Tbk	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Aditya Griadi	Anggota/Komisaris Utama PT Patra Jasa Member/President Commissioner of PT Patra Jasa	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Hafiz Husein	Anggota/Komisaris PT Pertamina Pedeve Indonesia Member/Commissioner of PT Pertamina Pedeve Indonesia	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Farid Harianto	Anggota/Komisaris Utama PT Pertamina Bina Medika IHC Member/President Commissioner of PT Pertamina Bina Medika IHC	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	
Amir Faisal	Anggota/Komisaris Utama PT Pertamina Training & Consulting Member/President Commissioner of PT Pertamina Training & Consulting	Surat Keputusan Dewan Komisaris No. 004/KPTS/K/DK/2024 tanggal 14 Maret 2024 Resolution of Board of Commissioners No. 004/KPTS/K/DK/2024 dated March 14, 2024	

*) diwakilkan oleh Komisaris PT Kilang Pertamina Internasional (Subholding Refinery & Petrochemical) dikarenakan Komisaris Utama sedang *vacant*.
represented by the Commissioner of PT Kilang Pertamina Internasional (Refining & Petrochemical Subholding) because the President Commissioner is currently vacant.

Profil Komite Tata Kelola Terintegrasi
Profile of Integrated Governance Committee

Profil Ketua, Wakil Ketua, dan Sekretaris Komite Tata Kelola Terintegrasi yang berasal dari PERTAMINA, dapat dilihat pada bagian profil Dewan Komisaris dan profil Direksi pada bab Profil Perusahaan dalam Laporan Tahunan ini.

The profiles of the Chairperson, the Vice Chairperson, and the Secretary to the Integrated Governance Committee from PERTAMINA can be seen in the Board of Commissioners' profile and the Board of Directors' profile sections of the chapter of Company Profile in this Annual Report.

Independensi Komite Tata Kelola Terintegrasi

Sesuai dengan ketentuan Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023, dalam menjalankan tugas dan tanggung jawabnya, seluruh anggota Komite Tata Kelola Terintegrasi senantiasa:a

1. Menjunjung tinggi prinsip-prinsip GCG dengan bersikap objektif;
2. Profesional; dan
3. Independen.

Pemenuhan terhadap aspek independensi anggota Komite Tata Kelola Terintegrasi dibuktikan dengan Surat Pernyataan yang menandakan bahwa Anggota Komite Tata Kelola Terintegrasi tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau Pemegang Saham pengendali, yang dapat mempengaruhi kemampuannya bertindak independen.

Independence of the Integrated Governance Committee

In accordance with the provisions of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023, in performing their duties and responsibilities, all members of the Integrated Governance Committee always:

1. Uphold GCG principles by being objective;
2. Professional; and
3. Independent.

Fulfillment of the independence aspect of the members of the Integrated Governance Committee is proven by a Statement Letter indicating that the Members of the Integrated Governance Committee do not have any financial, management, share ownership and/or family relationships with the Board of Commissioners, the Board of Directors and/or the controlling Shareholder, which could affect their ability to act independently.

Rapat Komite Tata Kelola Terintegrasi

Mengacu kepada ketentuan Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023, Komite Tata Kelola Terintegrasi wajib menyelenggarakan rapat secara berkala sekurang-kurangnya 1 (satu) kali rapat setiap bulan. Ketentuan rapat Komite Tata Kelola Terintegrasi adalah sebagai berikut:

1. Di luar rapat reguler, Komite Tata Kelola Terintegrasi dapat setiap saat mengadakan rapat untuk membahas hal-hal yang dianggap perlu dan/atau mendesak;
2. Rapat Komite Tata Kelola Terintegrasi dipimpin oleh Ketua Komite. Apabila Ketua Komite berhalangan hadir maka rapat dipimpin oleh Wakil Ketua Komite. Dalam hal Ketua Komite Tata Kelola Terintegrasi dan Wakil Ketua Komite Tata Kelola Terintegrasi berhalangan, maka Ketua atau Wakil Ketua Komite menunjuk secara tertulis salah satu Anggota Komite Tata Kelola Terintegrasi sebagai pimpinan rapat;
3. Peserta Rapat Tata Kelola Terintegrasi adalah Ketua Komite, Wakil Ketua Komite, dan Anggota Komite Tata Kelola Terintegrasi yang terkait dengan isu strategis di Holding/Subholding/Anak Perusahaan PERTAMINA;
4. Rapat Komite Tata Kelola Terintegrasi dianggap sah apabila dihadiri sekurang-kurangnya 51% dari Peserta Rapat;
5. Apabila Anggota Komite Tata Kelola Terintegrasi yang menjadi Peserta Rapat Tata Kelola Terintegrasi sebagaimana diatur dalam angka di atas berhalangan hadir, maka kehadirannya dapat diwakili oleh Komisaris lain dari Subholding/Anak Perusahaan yang bersangkutan berdasarkan surat kuasa;
6. Rekomendasi rapat disepakati berdasarkan musyawarah mufakat;
7. Dalam hal tidak terjadi musyawarah mufakat sebagaimana dimaksud pada angka;

Meetings of Integrated Governance Committee

Referring to the provisions of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023, the Integrated Governance Committee is required to hold regular meetings at least once per month. The provisions for Integrated Governance Committee meetings are as follows:

1. Outside of regular meetings, the Integrated Governance Committee may hold meetings at any time to discuss matters deemed necessary and/or urgent;
2. The Integrated Governance Committee meeting is chaired by the Chairperson of Committee. If the Chairperson of Committee is unable to attend, the meeting is chaired by the Vice Chairperson of Committee. If the Chairperson of the Integrated Governance Committee and the Vice Chairperson of Committee are unable to attend, the Chairperson of Committee or the Vice Chairperson of Committee will appoint in writing one of Members of the Integrated Governance Committee as the meeting chairperson.
3. Participants in the Integrated Governance Meeting are the Chairperson of Committee, the Vice Chairperson of Committee, and Members of the Integrated Governance Committee related to strategic issues at PERTAMINA Holding/Subholding/Subsidiaries;
4. The Integrated Governance Committee Meeting is considered valid if attended by at least 51% of the Meeting Participants;
5. If a Member of the Integrated Governance Committee who is a Participant in the Integrated Governance Meeting as stipulated in the above figures is unable to attend, their attendance may be represented by another Commissioner from the relevant Subholding/Subsidiary in accordance with power of attorney;
6. Meeting recommendations are agreed upon based on consensus;
7. In the event that a consensus is not reached as referred to in the figure;

8. Pengambilan keputusan dilakukan berdasarkan suara terbanyak;
9. Setiap Rapat Komite Tata Kelola Terintegrasi harus dituangkan dalam risalah rapat, termasuk pendapat yang berbeda (dissenting opinion) berikut pertimbangannya dan risalah rapat bersifat mengikat seluruh Anggota termasuk Anggota Komite Tata Kelola Terintegrasi yang tidak hadir dalam rapat;
10. Risalah Rapat Komite Tata Kelola Terintegrasi sebagaimana disebutkan dalam di atas ditandatangani oleh seluruh Peserta Rapat dan didokumentasikan dengan tertib sesuai dengan ketentuan yang berlaku;
11. Rapat Komite Tata Kelola Terintegrasi dapat dilakukan baik secara tatap muka maupun virtual melalui media telekonferensi atau sarana media lainnya yang memungkinkan semua Peserta Rapat saling melihat dan/ atau mendengar secara langsung serta berpartisipasi dalam rapat; dan
12. Jika dipandang perlu, maka Komite Tata Kelola Terintegrasi dapat mengundang pihak lain yang terkait dengan agenda/ pembahasan rapat untuk hadir dalam rapat Komite Tata Kelola Terintegrasi.

8. Resolution making is done based on the majority vote;
9. Each Meeting of the Integrated Governance Committee must be set out in minutes of the meeting, including dissenting opinions and their considerations, and the minutes of the meeting are binding on all Members, including Members of the Integrated Governance Committee who are not present at the meeting;
10. The Minutes of Meeting of the Integrated Governance Committee as mentioned above are signed by all Meeting Participants and documented in an orderly manner in accordance with applicable provisions;
11. Meetings of the Integrated Governance Committee can be held either face-to-face or virtually via teleconference or other media means that enable all Meeting Participants to see and/or hear each other directly and participate in the meeting; and
12. If deemed necessary, the Integrated Governance Committee may invite other parties related to the agenda/meeting discussion to attend the Integrated Governance Committee meeting.

Di sepanjang tahun 2025, Komite Tata Kelola Terintegrasi melaksanakan rapat sebanyak 6 (enam) kali.

Throughout 2025, the Integrated Governance Committee held 6 (six) meetings.

Rekapitulasi Kehadiran Komite Tata Kelola Terintegrasi pada Rapat Komite Tata Kelola Terintegrasi
Recapitulation of Attendance of Integrated Governance Committee in Meetings of Integrated Governance Committee

Komite Tata Kelola Terintegrasi Integrated Governance Committee	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Number of Attendance	Kehadiran Presence %
Mochamad Iriawan (Ketua merangkap Anggota) (Chairperson and Member)	6	6	100,00
Condro Kirono (Wakil Ketua I merangkap Anggota)* Vice Chairperson I and Member)*	4	4	100,00
Alexander Lay (Wakil Ketua I merangkap Anggota)** (Vice Chairperson I and Member)**	2	2	100,00
Todotua Pasaribu (Wakil Ketua II merangkap Anggota)*** Vice Chairperson II concurrently serves as Member)***	4	3	75,00
Dony Oskaria (Wakil Ketua II Merangkap Anggota)**** Vice Chairperson II and Member)****	1	-	0,00
Iggi Haruman Achsien (Wakil Ketua II merangkap Anggota)***** (Vice Chairperson II concurrently serves as Member)*****	1	1	100,00
Ahmad Siddik Badruddin (Sekretaris merangkap Anggota) Secretary and Member)	6	6	100,00
Rata-rata Average			**82,14**

*) Condro Kirono menjabat sebagai Ketua Komite Audit dan Wakil Ketua I Komite Tata Kelola Terintegrasi sejak tanggal 16 Juni 2025.
Condro Kirono has served as Chairperson of the Audit Committee and Vice Chairperson I of the Integrated Governance Committee since June 16, 2025.

**) Alexander Lay tidak lagi menjabat sebagai Komisaris Independen, Komite PIMR dan Wakil Ketua II Komite Tata Kelola Terintegrasi sejak tanggal 12 Juni 2025.
Alexander Lay has no longer served as Independent Commissioner, PIMR Committee and Vice Chairperson II of the Integrated Governance Committee since June 12, 2025.

***) Todotua Pasaribu menjabat sebagai Ketua komite PIMR dan Wakil Ketua II Komite Tata Kelola Terintegrasi tanggal 12 Juni 2025.
Todotua Pasaribu has served as Chairperson of the PIMR committee and Vice Chairperson II of the Integrated Governance Committee at June 12, 2025.

****) Dony Oskaria tidak lagi menjabat sebagai Wakil Komisaris Utama dan Wakil Ketua II Komite Tata Kelola Terintegrasi sejak tanggal 12 Maret 2025.
Dony Oskaria Noagain has served as Vice Commissioner and Vice Chairperson II of the Integrated Governance Committee since March 12, 2025.

*****) Iggi Haruman Achsien menjabat sebagai Ketua Komite PIMR dan Wakil Ketua II Komite Tata Kelola Terintegrasi sejak tanggal 11 April 2025 dan tidak lagi menjabat sebagai Komisaris Independen dan Wakil Ketua II Komite Tata Kelola Terintegrasi sejak tanggal 12 Juni 2025.
Iggi Haruman Achsien has served as Chairperson of the PIMR Committee and Vice Chairperson II of the Integrated Governance Committee since April 11, 2025 and has no longer served as Independent Commissioner and Vice Chairperson II of the Integrated Governance Committee since June 12, 2025.

Komite Tata Kelola Terintegrasi dalam menjalankan perannya atas aspek pemantauan kebijakan Tata Kelola Terintegrasi dan aspek komunikasi dengan unit kerja telah menyelenggarakan rapat koordinasi ataupun menghadiri pertemuan dengan Direktorat, Subholding dan Anak Perusahaan terkait sesuai dengan relevansinya. Sepanjang periode Tahun 2025, telah dilakukan 6 (enam) rapat koordinasi pembahasan isu strategis yaitu:

The Integrated Governance Committee in performing its role in aspects Integrated Governance policy monitoring and communication aspects with work units have held coordination meetings or attended meetings with relevant Directorates, Subholdings, and Subsidiaries as relevant. Throughout the 2025 period, 6 (six) coordination meetings have been held to discuss strategic issues, namely:

No.	Tanggal Date	Agenda Pembahasan Discussion Agenda
1	12 Februari 2025 February 12, 2025	• Perkenalan Struktur dan Fungsi Komite Tata Kelola Terintegrasi; Introduction to the Structure and Functions of the Integrated Governance Committee; • Penyampaian Arahan dari Dewan Komisaris Holding. Submission of Directions from the Board of Commissioners of the Holding.
2	30 April 2025 April 30, 2025	• Project Risk Management Improvement; • Pertamina Cyber Security Risk 2024 Forecast and Trend.
3	18 Juni 2025 June 18, 2025	• Asset Integrity: Pengelolaan & Pemetaan Tingkat Risiko Asset Integrity; Asset Integrity: Asset Integrity Risk Level Management & Mapping; • Analisa Risiko Buffer Zone. Buffer Zone Risk Analysis.
4	31 Juli 2025 July 31, 2025	• Overview KTKT; Overview of Integrated Governance Committee; • Pengelolaan Risiko Asset Under Construction (AUC); Asset Under Construction (AUC) Risk Management; • Overview Compliance Online System (COMPOLS); • Legal Risk Management; • Cyber Security Risk (Refreshment).
5	10 September 2025 September 10, 2025	• Financial Risk Management - Integrated Commodity Hedging; • Counterparty & Contractual Risk Management.
6	9 Desember 2025 December 9, 2025	• Top Risk Subholding Pertamina *Group* Tahun 2026. Top Risk of Pertamina Group Subholdings in 2026.

Laporan Pelaksanaan Tugas Komite Tata Kelola Terintegrasi Tahun 2025

1. Pemantauan dan evaluasi atas kesesuaian Kebijakan Tata Kelola Terintegrasi Subholding atau Anak Perusahaan *Services*;
2. Melakukan evaluasi/ penyempurnaan kebijakan fungsional, terutama terkait dengan 3 (tiga) komponen TKT (MR, IA, dan Kepatuhan) pada Subholding atau Anak Perusahaan *Services*;
3. Melakukan evaluasi risiko di Subholding dan Anak Perusahaan Services. Cakupan evaluasi risiko SH/AP adalah penyampaian profil *Top Risk* masing-masing entitas SH/AP (bukan dalam rangka *monitoring* tahun RKAP berjalan);
4. Melakukan pembahasan isu strategis yang terintegrasi di Subholding dan Anak Perusahaan Services;
5. Melakukan kegiatan penugasan lain dari Dewan Komisaris;
6. Memberikan masukan/nasihat melalui penyampaian surat ke BUMN atas pelaksanaan TKT oleh Manajemen dan pengawasan di KTKT.

Report on Performance of Duties of Integrated Governance Committee in 2025

1. Monitoring and evaluation of the compliance of the Integrated Governance Policy of Subholdings or Services Subsidiaries;
2. Evaluating/improvement of functional policies, especially related to the 3 (three) TKT components (MR, IA, and Compliance) at Subholdings or Services Subsidiaries;
3. Conducting risk evaluations in Subholding and Services Subsidiaries. The scope of SH/AP risk evaluations is the submission of the Top Risk profile of each SH/AP entity (not for the purpose of monitoring the current RKAP year);
4. Conducting integrated strategic issue discussions in Subholdings and Services Subsidiaries;
5. Undertaking other assignments from the Board of Commissioners;
6. Giving input/advice through sending letters to the Ministry of SOE on the implementation of Integrated Governance by the Management and supervision in the Integrated Governance Committee.

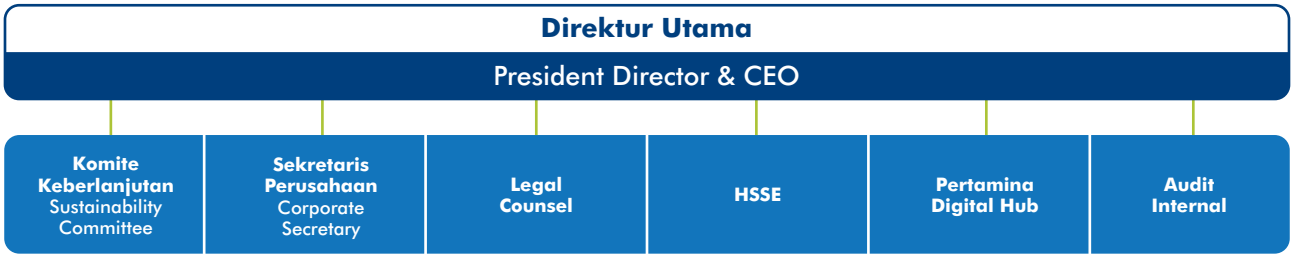
ORGAN PENDUKUNG DIREKSI
Supporting Organs of Board of Directors

Pada tahun 2025, untuk memperkuat penerapan prinsip keberlanjutan Direksi membentuk Komite Keberlanjutan yang berperan menunjang pelaksanaan tugas dan tanggung jawab Direksi melalui pengawasan dan pengarahan terhadap implementasi agenda keberlanjutan di lingkungan Perusahaan.

Selain itu, dalam rangka memenuhi peraturan dan perundang-undangan yang berlaku, Direksi juga telah membentuk Sekretaris Perusahaan dan Internal Audit sebagai organ pendukung organ Tata Kelola Perusahaan. Direksi juga menempatkan beberapa fungsi yang bertanggung jawab langsung kepada Direktur Utama, yaitu *Legal Counsel,* HSSE, dan Pertamina Digital Hub. Pertanggungjawaban langsung ini menunjukkan perhatian khusus Direksi terhadap pengelolaan aspek strategis yang berkaitan dengan hubungan dengan pemangku kepentingan serta faktor-faktor dapat memberikan dampak bagi kelangsungan usaha PERTAMINA.

In 2025, to strengthen the implementation of sustainability principles, the Board of Directors established a Sustainability Committee to support the execution of the Board's duties and responsibilities through oversight and guidance of the implementation of sustainability initiatives across the Company.

In addition, in compliance with the prevailing laws and regulations, the Board of Directors has also established the Corporate Secretary and Internal Audit functions as supporting organs of the Company's governance structure. The Board of Directors has further designated several functions that report directly to the President Director, namely Legal Counsel, HSSE, and Pertamina Digital Hub. Such direct reporting lines reflect the Board of Directors' particular attention to the management of strategic aspects related to stakeholder relations and factors that may impact the sustainability of PERTAMINA's business operations.



Komite Keberlanjutan

Pembentukan Komite Keberlanjutan PERTAMINA dilakukan untuk memperkuat penerapan prinsip keberlanjutan yang mencakup aspek *Environmental, Social, and Governance* (ESG) serta mendukung Tujuan Pembangunan Berkelanjutan (TPB). Komite ini dibentuk dengan peran sebagai pengawas dan pengarah pelaksanaan fokus dan aspek keberlanjutan untuk memastikan adanya koordinasi, evaluasi, dan penyelarasan kebijakan, program, kinerja, serta pengungkapan informasi keberlanjutan di seluruh entitas Pertamina *Group*.

Pedoman Komite Keberlanjutan

Pedoman kerja Komite Keberlanjutan diatur dalam Surat Keputusan Direksi No. Kpts-04/C00000/2025-S0 tentang Komite Keberlanjutan untuk Investasi Organik tanggal 21 Maret 2025 yang mengatur tentang:

- Struktur dan Susunan Komite Keberlanjutan.
- Tugas dan Tanggung Jawab Komite Keberlanjutan
- Fokus Keberlanjutan dan Aspek Keberlanjutan

Sustainability Committee

The establishment of the Sustainability Committee of PERTAMINA was conducted to strengthen the implementation of sustainability principles, encompassing Environmental, Social, and Governance (ESG) aspects and supporting the Sustainable Development Goals (SDGs). This committee was formed to oversee and direct the implementation of sustainability focuses and aspects, ensuring coordination, evaluation, and alignment of policies, programs, performance, and disclosure of sustainability information across all entities of Pertamina Group.

Guidelines for Sustainability Committee

The work guidelines of the Sustainability Committee are regulated in Resolution of Board of Directors No. Kpts-04/C00000/2025-S0 on Sustainability Committee for Organic Investment dated March 21, 2025, which regulates:

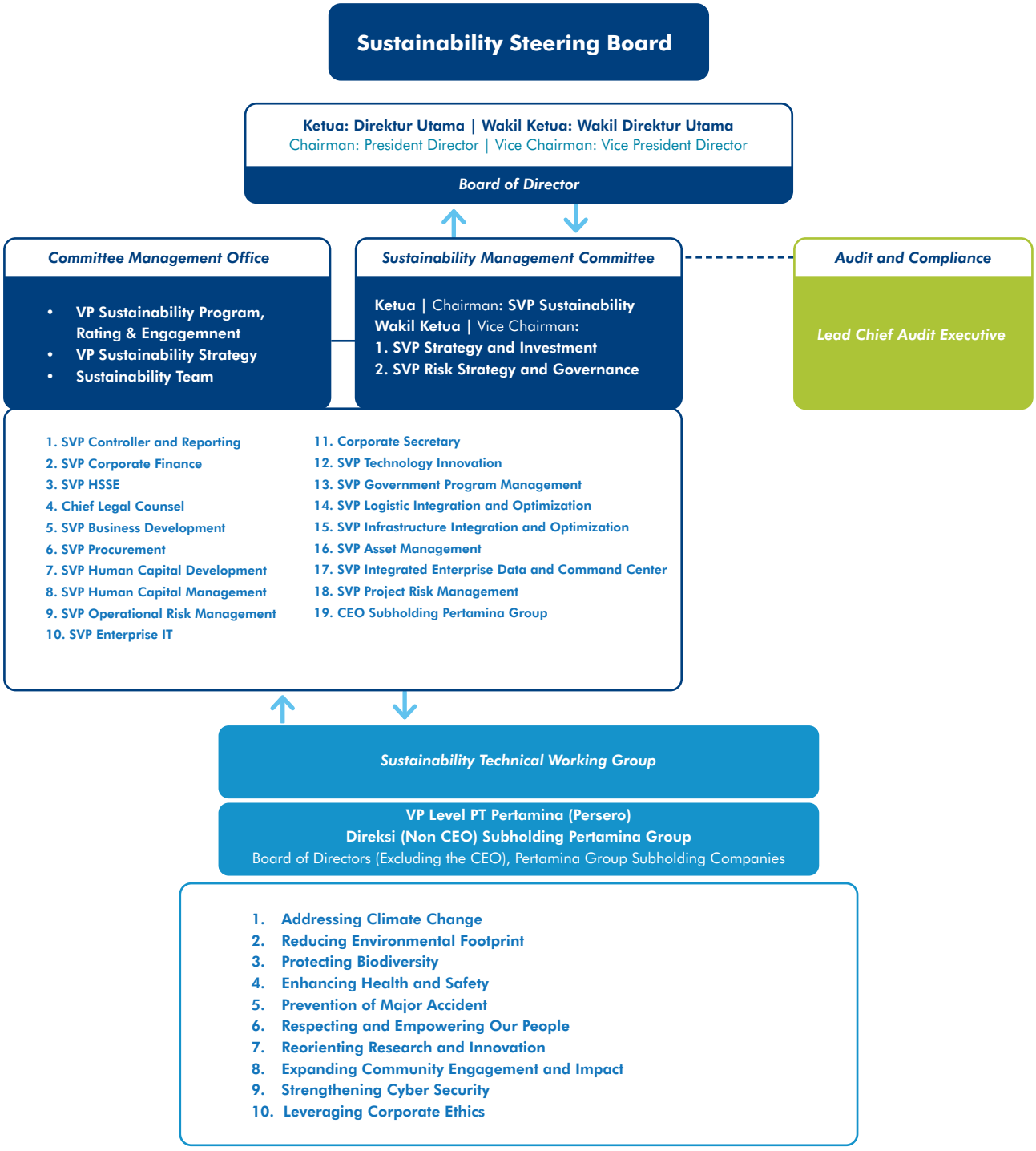
- Structure and Composition of the Sustainability Committee.
- Duties and Responsibilities of the Sustainability Committee
- Focus of Sustainability and Aspects of Sustainability

Komposisi dan Susunan serta Profil Komite Keberlanjutan

Berdasarkan Surat Keputusan Direksi No. Kpts-04/C00000/2025-S0 tentang Komite Keberlanjutan untuk Investasi Organik tanggal 21 Maret 2025, struktur dan keanggotaan Komite Keberlanjutan Perusahaan dapat dilihat di bawah ini.

Composition and Structure and Profile of the Sustainability Committee

In accordance with the Decision of the Board of Directors No. Kpts-04/C00000/2025-S0 concerning the Sustainability Committee for Organic Investment dated March 21, 2025, the structure and membership of the Company's Sustainability Committee can be seen below.



Profil Ketua, Wakil Ketua dan Seluruh Anggota Sustainability Steering Board Komite Keberlanjutan, dapat dilihat pada bagian profil Direksi pada bab Profil Perusahaan dalam Laporan Tahunan ini.

The profiles of the Chairperson, Vice Chairperson and all members of the Sustainability Steering Board of the Sustainability Committee can be seen in the part of Board of Director profile of the chapter of Company Profile in this Annual Report.

Wenny Ipmawan

Ketua Sustainability Management Committee/SVP Business Sustainability
Chairperson of the Sustainability Management Committee/SVP Business Sustainability

Warga Negara Indonesia
Usia: 49 tahun
Berdomisili di Tangerang Selatan, Provinsi Banten, Indonesia

Indonesian Citizen
Age: 49
Domiciled in South Tangerang, Banten Province, Indonesia

Masa Jabatan I Term of Office

24 Juni 2025
June 24, 2025

Dasar Pengangkatan I Basis for Appointment

Surat Keputusan Direktur Sumber Daya Manusia PT Pertamina (Persero) No. SKMJ-00030/K00000/2026-S8 tgl 4 Maret 2026
Decision of the Director of Human Capital of PT Pertamina (Persero) No. SKMJ-00030/K00000/2026-S8 dated March 4, 2026

Pendidikan I Education

- Magister (S2): Keselamatan & Kesehatan Kerja, Universitas Indonesia, Depok (2010)
- Sarjana (S1): Teknik Lingkungan, Institut Teknologi Bandung, Bandung (1999)

- Masters of Occupational Safety & Health, University of Indonesia, Depok (2010)
- Bachelor of Environmental Engineering, Bandung Institute of Technology, Bandung (1999)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- *Certified NEBOSH*
- *ISRS Auditor*
- *Certified Risk Management Program (CRMP)*

- Certified NEBOSH
- ISRS Auditor
- Certified Risk Management Program (CRMP)

Riwayat Pekerjaan I Employment History

- SVP Business Sustainability, PT Pertamina (Persero), Maret 2026 - saat ini
- SVP HSSE, PT Pertamina (Persero), Agustus 2025 - Maret 2026
- VP HSSE, PT KPI, Maret 2025 - Juli 2025
- *Group* Head HSSE, SH Gas, Desember 2023 - Maret 2025
- VP HSSE Operation & Facilities Support, PT Pertamina (Persero), Juli 2022 - November 2023
- Sr Manager HSSE Performance Assurance,&ERCM, SHU, April 2021 - Juni 2022

- SVP Business Sustainability, PT Pertamina (Persero), March 2026 - present
- SVP HSSE, PT Pertamina (Persero), August 2025 - March 2026
- VP HSSE, PT KPI, March 2025 - July 2025
- Group Head HSSE, SH Gas, December 2023 - March 2025
- VP HSSE Operation & Facilities Support, PT Pertamina (Persero), July 2022 - November 2023
- Sr Manager HSSE Performance Assurance, & ERCM, SHU, April 2021 - June 2022

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan: Ketua Pengawas Yayasan Kesehatan Pertamina
Di luar Perusahaan: tidak ada

Within the Company: Chairperson of Supervisory Board of Pertamina Health Foundation
Outside the Company: None

Tugas dan Tanggung Jawab Komite Keberlanjutan

- Tugas dan Tanggung Jawab Sustainability Steering Board
  1. Memberikan persetujuan atas kebijakan, strategi, peta jalan, serta kerangka kerja keberlanjutan serta memastikan kesesuaiannya dengan tujuan strategis perusahaan dan arahan Dewan Komisaris.
  2. Mengawasi dan mengevaluasi implementasi kebijakan, strategi, peta jalan serta kerangka kerja keberlanjutan.
  3. Memantau dan menilai risiko serta peluang keberlanjutan perusahaan terkait strategi dan peta jalan keberlanjutan.
  4. Melaporkan perkembangan dan hasil evaluasi keberlanjutan kepada Dewan Komisaris paling sedikit 1 (satu) kali dalam satu tahun anggaran berjalan.
  5. Mengevaluasi kinerja Sustainability Management Committee melalui rapat koordinasi paling sedikit 2 (dua) kali dalam satu tahun anggaran berjalan.

- Tugas dan Tanggung Jawab Audit and Compliance
  Melakukan tugasnya selaku Internal Audit untuk dapat menjadi sarana konsultasi, memberikan rekomendasi, melakukan evaluasi, dan melakukan pengawasan terhadap kebijakan, strategi, peta jalan, serta kerangka kerja keberlanjutan sesuai dengan hukum dan peraturan perundangan serta peraturan perusahaan yang berlaku. Melakukan tugasnya selaku internal audit untuk dapat menjadi sarana konsultasi, memberikan rekomendasi, melakukan evaluasi, dan melakukan pengawasan terhadap kebijakan, strategi, peta jalan, serta kerangka kerja keberlanjutan sesuai dengan hukum dan peraturan perundangan serta peraturan Perusahaan yang berlaku.
- Tugas dan Tanggung Jawab Sustainability Management Committee
  Secara umum, Sustainability Management Committee menjalankan fungsi Komite TJSL BUMN sebagaimana diatur dalam Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER-06/MBU/09/2022 tentang Perubahan atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-05/MBU/04/2021 tentang Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara, khususnya pada Pasal 24 (dua puluh empat).

Secara khusus lebih lanjut diatur sebagai berikut:

1. Merumuskan kebijakan, strategi, peta jalan, serta kerangka kerja keberlanjutan terkait dengan fokus keberlanjutan perusahaan dan aspek keberlanjutan yang relevan dengan perusahaan sesuai dengan perkembangan peraturan perundangan, pedoman internasional, teknologi, dan arah bisnis perusahaan. Kerangka kerja keberlanjutan yang dimaksud termasuk diantaranya (namun tidak terbatas pada): *Green Procurement, Sustainability Budget Tagging*, dan *Sustainable Financing*.
2. Memetakan, menetapkan, dan menyepakati target (tertuang dalam *Key Performance Indicator*/KPI) atas implementasi dari kebijakan, strategi, peta jalan, serta kerangka kerja keberlanjutan yang spesifik, terukur, dan relevan sesuai dengan proses bisnis masing-masing pejabat setingkat Senior Vice President.

Duties and Responsibilities of the Sustainability Committee

- Duties and Responsibilities of the Sustainability Steering Board
  1. Provide approval for policies, strategies, roadmaps, and sustainability frameworks and ensure their alignment with the company's strategic objectives and the direction of the Board of Commissioners.
  2. Monitor and evaluate the implementation of policies, strategies, roadmaps and sustainability working frameworks.
  3. Monitor and assess the company's sustainability risks and opportunities related to sustainability strategies and roadmaps.
  4. Report the progress and results of sustainability evaluations to the Board of Commissioners at least 1x (once) in the current budget year.
  5. Evaluate the performance of the Sustainability Management Committee through coordination meetings at least 2x (twice) in one current budget year.

- Audit and Compliance Duties and Responsibilities
  Performing its duties as Internal Audit to become a means of consultation, providing recommendations, conducting evaluations, and conducting supervision of policies, strategies, roadmaps, and sustainability frameworks in accordance with applicable laws and regulations as well as company regulations. Performing its duties as internal audit to become a means of consultation, providing recommendations, conducting evaluations, and conducting supervision of policies, strategies, roadmaps, and sustainability frameworks in accordance with applicable laws and regulations as well as Company regulations.

- Duties and Responsibilities of the Sustainability Management Committee
  In general, the Sustainability Management Committee performs the functions of the BUMN CSER Committee as stipulated in the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-06/MBU/09/2022 concerning Amendments to the Regulation of the Minister of State-Owned Enterprises Number PER-05/MBU/04/2021 concerning the Social and Environmental Responsibility Program of State-Owned Enterprises, specifically in Article 24 (twenty-four).

Specifically, it is further regulated as follows:

1. Formulate sustainability policies, strategies, roadmaps, and frameworks related to the company's sustainability focus and sustainability aspects relevant to the company in accordance with developments in laws and regulations, international guidelines, technology, and the business direction of the company. The sustainability frameworks in question includes (but are not limited to): Green Procurement, Sustainability Budget Tagging, and Sustainable Financing.
2. Mapping, setting, and agreeing on targets (contained in Key Performance Indicators/KPIs) for the implementation of specific, measurable, and relevant policies, strategies, roadmaps, and sustainability frameworks in accordance with the business processes of each Senior Vice President-level official.

3. Meninjau dan memberikan rekomendasi atas risiko, peluang, serta isu-isu signifikan yang berkaitan dengan aspek keberlanjutan perusahaan.
4. Memberikan arahan strategis bagi pejabat setingkat Vice President (VP) dan CEO Subholding (termasuk anak perusahaan dan afiliasi) terhadap implementasi dari kebijakan, strategi, peta jalan, serta kerangka keberlanjutan sesuai dengan fokus keberlanjutan perusahaan dan aspek keberlanjutan yang relevan dengan Perusahaan.
5. Memastikan keberjalan program yang disusun dan dilaksanakan oleh *Sustainability Working Group* telah sesuai dengan kebijakan, strategi, peta jalan, serta kerangka kerja keberlanjutan yang telah disepakati.
6. Memonitor, mengevaluasi, serta memberikan rekomendasi secara komprehensif atas capaian KPI serta program berkaitan dengan keberlanjutan.
7. Melakukan rapat koordinasi antar pejabat setingkat SVP untuk melaksanakan tugasnya paling sedikit 4 (empat) kali dalam satu tahun anggaran berjalan. Dalam rapat koordinasi dimaksud, maka pejabat setingkat VP dan CEO Subholding (termasuk anak perusahaan dan afiliasi) dapat diundang jika diperlukan.
8. Menyampaikan laporan perkembangan (dalam bentuk tertulis) atas implementasi kebijakan, strategi, peta jalan, serta kerangka keberlanjutan kepada Sustainability Steering Board setiap 1 (satu) bulan sekali.
9. Menyelenggarakan rapat koordinasi dengan Sustainability Steering Board paling sedikit 2 (dua) kali dalam satu tahun anggaran berjalan.

- Tugas dan Tanggung Jawab Committee Management Office:
  Committee Management Office berperan sebagai fasilitator dan pendukung utama dalam implementasi program keberlanjutan. Tugasnya meliputi: memfasilitasi komunikasi dan koordinasi antar *Sustainability Steering Board, Sustainability Management Committee,* dan *Sustainability Technical Working Group*; memberikan dukungan administratif seperti pengelolaan dokumen dan anggaran; membantu proses monitoring dan evaluasi program; serta mendukung upaya peningkatan kapasitas terkait keberlanjutan di seluruh tingkatan organisasi.

Secara khusus lebih lanjut diatur sebagai berikut:

1. Memfasilitasi komunikasi dan koordinasi yang efektif antara *Sustainability Steering Board, Sustainability Management Committee,* dan *Sustainability Technical Working Group*. Ini termasuk: Mengatur jadwal pertemuan, menyiapkan agenda, dan mendokumentasikan hasil rapat; Memastikan aliran informasi yang lancar antar tingkatan dalam struktur organisasi keberlanjutan; Memfasilitasi penyelesaian masalah dan pengambilan keputusan terkait keberlanjutan.
2. Memberikan dukungan administratif kepada *Sustainability Steering Board* dan *Sustainability Management Committee*. Ini meliputi: Mengelola dokumen dan arsip terkait keberlanjutan; Menyiapkan presentasi dan materi rapat; Mengelola anggaran dan sumber daya yang dialokasikan untuk program keberlanjutan.

3. Review and give recommendations on risks, opportunities and significant issues related to the sustainability aspects of the company.
4. Give strategic direction to officials at the Vice President (VP) and CEO level of Subholdings (including subsidiaries and affiliates) regarding the implementation of policies, strategies, roadmaps, and sustainability frameworks in accordance with the sustainability focus and sustainability aspects of the company, relevant to the Company.
5. Ensure that the program prepared and implemented by the Sustainability Working Group is in accordance with agreed policies, strategies, roadmaps and sustainability frameworks agreed.
6. Monitor, evaluate, and provide comprehensive recommendations on KPI achievements and programs related to sustainability.
7. Conduct coordination meetings between SVP-level officials to perform their duties at least 4 (four) times in one current budget year. In these coordination meetings, officials at the VP and CEO levels of Subholdings (including subsidiaries and affiliates) may be invited if necessary.
8. Submit a progress report (in written form) on the implementation of policies, strategies, roadmaps and sustainability frameworks to the Sustainability Steering Board once a month.
9. Hold coordination meetings with the Sustainability Steering Board at least 2x (twice) in one current budget year.

- Duties and Responsibilities of the Committee Management Office:
  The Committee Management Office acts as a facilitator and primary supporter in the implementation of sustainability programs. Its duties include: facilitate communication and coordination among the Sustainability Steering Board, the Sustainability Management Committee, and the Sustainability Technical Working Group; provide administrative support such as document and budget management; assist with program monitoring and evaluation process; and support sustainability capacity building efforts at all levels of the organization.

More specifically, its roles and responsibilities are further defined as follows:

1. Facilitate effective communication and coordination among the Sustainability Steering Board, Sustainability Management Committee, and Sustainability Technical Working Group. This includes: Arrange meeting schedules, prepare agendas, and document meeting outcomes; Ensure a smooth flow of information among levels within the sustainability organizational structure; Facilitate problem solving and decision making related to sustainability.
2. Provide administrative support to the Sustainability Steering Board and Sustainability Management Committee. This includes: Manage sustainability-related documents and archives; Prepare presentations and meeting materials; Manage budgets and resources allocated to sustainability programs.

3. Membantu dalam proses *monitoring* dan evaluasi program keberlanjutan. Hal ini termasuk: mengumpulkan data dan informasi terkait kinerja keberlanjutan; membantu dalam penyusunan laporan keberlanjutan; Melakukan analisis dan evaluasi terhadap efektivitas program keberlanjutan.
4. Mendukung upaya peningkatan kapasitas dan pengetahuan terkait keberlanjutan di seluruh tingkatan organisasi. Ini dapat dilakukan melalui: Mengorganisir pelatihan dan *workshop*; Menyebarkan informasi dan praktik terbaik terkait keberlanjutan; Membangun jaringan dan kemitraan dengan pihak eksternal.

- Tugas dan Tanggung Jawab Sustainability Technical Working *Group*:
  1. Menyusun, menetapkan, dan menjalankan program atas arahan strategis *Sustainability Management Committee* terhadap implementasi dari kebijakan, strategi, peta jalan, serta kerangka keberlanjutan sesuai dengan fokus keberlanjutan perusahaan.
  2. Menyusun, menetapkan, dan menjalankan pengelolaan risiko alas rekomendasi *Sustainability Management Committee* terhadap risiko, peluang, serta isu-isu signifikan yang berkaitan dengan aspek keberlanjutan perusahaan.
  3. Melaksanakan pemantauan atas implementasi program keberlanjutan dan melaksanakan kolaborasi antar Working Group serta melibatkan Subholding untuk penyelerasan data, informasi, serta pengembangan program keberlanjutan.
  4. Memastikan kebenaran atas seluruh data dan informasi alas capaian program keberlanjutan yang dilakukan.
  5. Menyampaikan laporan pelaksanaan program (dalam bentuk tertulis) dan pencapaian alas target keberlanjutan terhadap Sustainability *Management Committee* secara berkala setiap 1 (satu) bulan sekali.

3. Assist in the monitoring and evaluation of sustainability programs. This includes: collect data and information related to sustainability performance; assist in the preparation of sustainability reports; and analyze and evaluate the effectiveness of sustainability programs.
4. Support efforts to increase the capacity and knowledge related to sustainability at all levels in the organization. This can be done through: Organizing training and workshops; Disseminating information and best practices related to sustainability; Building networks and partnerships with external parties.

- Duties and Responsibilities of the Sustainability Technical Working Group:
  1. Prepare, determine, and implement programs based on the strategic direction from the Sustainability Management Committee against the implementation of policies, strategies, roadmaps, and sustainability frameworks in accordance with the sustainability focus of the company.
  2. Prepare, determine, and implement risk management based on the recommendations from the Sustainability Management Committee against risks, opportunities, and significant issues related to the sustainability aspects of the company.
  3. Monitor the implementation of sustainability programs and perform collaboration among the Working Groups and involve the Subholdings to align data, information, and development of sustainability programs.
  4. Ensure the accuracy of all data and information for the achievements of the sustainability program performed.
  5. Submit implementation reports (in a written form) for the program and achievement of sustainability targets for the Sustainability Management Committee periodically 1x (once) a month.

Rapat Komite Keberlanjutan

Dalam pelaksanaan tugas dan tanggung jawabnya, sepanjang tahun 2025 Komite Keberlanjutan telah melaksanakan rapat sebanyak 3 kali, dengan agenda pembahasan antara lain:

Sustainability Committee Meeting

In performing its duties and responsibilities, throughout 2025 the Sustainability Committee has held 3 meetings, with discussion agenda items among others:

No	Tanggal Date	Pembahasan Discussion
1	13 Februari 2025 February 13, 2025	1. Memberikan arahan terkait water management Provide direction on water management
2	24-25 Februari 2026 February 24-25, 2026	1. Memberikan arahan terkait perkembangan target keberlanjutan, termasuk target dekarbonisasi tahun 2025, yang juga meliputi analisis terkait abatement cost dari program dekarbonisasi yang telah diimplementasikan; Provide guidance on the development of sustainability targets, including the 2025 decarbonization target, which also includes analysis of the abatement costs of the decarbonization programs that have been implemented; 2. Memberikan arahan terkait pemutakhiran NZE Roadmap; Provide guidance on updates to the NZE Roadmap; 3. Memberikan arahan terkait water management; dan Provide directions on water management; and 4. Memberikan arahan terkait Opportunity for Improvement (OFI) Rating; Provide guidance on Opportunity for Improvement (OFI) Rating; 5. Memberikan arahan mengenai reduksi emisi scope 3 Provide directions on scope 3 emission reductions

No	Tanggal Date	Pembahasan Discussion
3	15 Mei 2025 May 15, 2025	1. Memberikan arahan terkait perkembangan target keberlanjutan, termasuk target dekarbonisasi tahun 2025; Provide guidance on the development of sustainability targets, including the 2025 decarbonization target; 2. Memberikan arahan terkait pemutakhiran NZE Roadmap Provide guidance on updates of the NZE Roadmap 3. Memberikan arahan terkait ESG initiatives Pertamina 2025 Provide guidance on Pertamina's 2025 ESG initiatives 4. Memberikan arahan terkait Opportunity for Improvement (OFI) Rating Provide guidance on Opportunity for Improvement (OFI) Rating

Dalam pelaksanaan rapat-rapat tersebut turut hadir fungsi-fungsi terkait, diantaranya Fungsi *Business Sustainability, Finance, Business Support*, HSSE, dll guna mendukung pembahasan yang komprehensif serta keselarasan dengan strategi keberlanjutan Perusahaan.

In the implementation of these meetings, related functions were also present, including the Business Sustainability, Finance, Business Support, HSSE, etc., to support comprehensive discussions and alignment with the sustainability strategy of the Company.

Pelatihan dan Pengembangan Kompetensi Komite Keberlanjutan

Sebagai bagian dari upaya meningkatkan kualitas pelaksanaan tugas Komite Keberlanjutan, Perusahaan menyelenggarakan berbagai kegiatan pengembangan kompetensi bagi anggota komite melalui program pendidikan dan pelatihan. Sepanjang tahun 2025, anggota Komite Keberlanjutan telah mengikuti sejumlah program pendidikan dan pelatihan sebagai berikut.

Kegiatan Pelatihan dan Pengembangan Kompetensi Ketua, Wakil Ketua dan Seluruh Anggota *Sustainability Steering Board* Komite Keberlanjutan, dapat dilihat pada bagian Program Pengembangan Kompetensi Dewan Komisaris dan Direksi pada bab Tata Kelola Perusahaan dalam Laporan Tahunan ini.

Training and Competency Development for Sustainability Committee

As a part of its efforts to improve the quality of the duties of the Sustainability Committee, the Company organizes various competency development activities for committee members through education and training programs. Throughout 2025, members of the Sustainability Committee participated in a number of education and training programs as follows.

Competency Training and Development Activities for the Chairperson, the Vice Chairperson, and All Members of the Sustainability Steering Board of the Sustainability Committee can be seen in the Competency Development Program of Board of Commissioners and Board of Directors section of the chapter of Corporate Governance in this Annual Report.

Komite Keberlanjutan Sustainability Committee	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Alexander Lay Komisaris Independen Independent Commissioner PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Raden Adjeng Sondaryani Komisaris Independen Independent Commissioner PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Ahmad Siddik Badruddin Direktur Manajemen Risiko Director of Risk Management PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
A. Salyadi Saputra Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*

Komite Keberlanjutan Sustainability Committee	**Jenis dan Materi Pendidikan dan Pelatihan** Types and Materials of Education and Training	**Tempat/Tanggal** Place/Date	**Penyelenggara** Organizer
Emma Sri Martini Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Agung Eka Purnawan SVP Project Risk Management PT Pertamina (Persero)	*Executive Sustainability Masterclass Cohort 9*	13 Maret 2025 March 13, 2025	*Business Sustainability*
Ahmad Maulana SVP Risk Strategy & Governance PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Aris Mulya Azof SVP Government Program Management PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Brahmantya S. Poerwadi SVP Government Program Management PT Pertamina (Persero)	*Executive Sustainability Masterclass Cohort 10*	9 Juli 2025 July 9, 2025	*Business Sustainability*
Constantianus Christadji Chief Audit Executive PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Henricus Herwin SVP Strategy & Investment PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Hery Murahmanta SVP Procurement PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Joko Yuhono Chief Legal Counsel PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Septiadi Nugroho SVP Human Capital Management PT Pertamina (Persero)	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Teddy Kurniawan Gusti SVP Asset Management PT Pertamina (Persero)	*Executive Sustainability Masterclass Cohort 10*	9 Juli 2025 July 9, 2025	*Business Sustainability*
Wianda Arindita Pusponegoro SVP Policy Advocacy & Government Alignment PT Pertamina (Persero)	*Executive Sustainability Masterclass Cohort 11*	30 Oktober 202 October 30, 2025	*Business Sustainability*
Taufik Adityawarman Direktur Utama President Director PT Kilang Pertamina Internasional	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Triharyo Indrawan Komisaris Utama President Commissioner PT Kilang Pertamina Internasional	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Didik Bahagia Direktur Operasi Director of Operations PT Kilang Pertamina Internasional	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Isnanto Nugroho S Direktur Perancangan dan Pengembangan Bisnis Director of Planning and Business Development PT Kilang Pertamina Internasional	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Chalid Said Salim Direktur Utama President Director PT Pertamina Hulu Energi	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Rinaldi Firmansyah Komisaris Utama President Commissioner PT Pertamina Hulu Energi	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*

Komite Keberlanjutan Sustainability Committee	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Mochar Husein Komisaris Utama President Commissioner PT Pertamina International Shipping	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Eka Suhendra Direktur Perencanaan Bisnis Director of Business Planning PT Pertamina International Shipping	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Ego Syahrial Komisaris Utama President Commissioner PT Pertamina Patra Niaga	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
John Anis Direktur Utama President Director PT Pertamina Power Indonesia	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Rida Mulyana Komisaris Utama President Commissioner PT Pertamina Power Indonesia	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Ajar Budi Kuncoro Komisaris Commissioner PT Pertamina Power Indonesia	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Fadli Rahman Direktur Perencanaan Strategis & Pengembangan Bisnis Director of Strategic Planning & Business Development PT Pertamina Power Indonesia	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*
Norman Ginting Direktur Proyek & Operasi Director of Project & Operations PT Pertamina Power Indonesia	*Sustainable Transcendence Forum (STF 2025) - Global Water Agenda and Global Energy & Sustainability Outlook*	13 Februari 2025 February 13, 2025	*Business Sustainability*

Laporan Singkat Pelaksanaan Tugas Komite Keberlanjutan

Sepanjang tahun 2025, Komite Keberlanjutan secara aktif melaksanakan fungsi pengawasan dan pemberian arahan strategis melalui rapat-rapat yang berfokus pada pencapaian target keberlanjutan perusahaan. Komite memberikan arahan terkait perkembangan target dekarbonisasi tahun 2025, termasuk pembahasan *marginal abatement cost* (MAC) untuk memastikan efektivitas program penurunan emisi. Selain itu, Komite juga mengarahkan pemutakhiran *Net Zero Emission* (NZE) Roadmap agar selaras dengan RJPP, regulasi nasional, serta standar global seperti IFRS S1 dan S2, termasuk penguatan integrasi emisi Scope 3 dalam strategi perusahaan .

Di sisi lain, Komite turut memberikan arahan strategis terkait pengelolaan air (*water management*) sebagai bagian dari upaya meningkatkan ketahanan operasional terhadap risiko iklim, serta mendorong efisiensi penggunaan air terutama di wilayah *water stress*. Komite juga menindaklanjuti *Opportunity for Improvement* (OFI) dari hasil ESG Rating guna meningkatkan kinerja dan kualitas pengungkapan ESG di seluruh entitas.

Brief Report on the Implementation of the Sustainability Committee's Duties

Throughout 2025, the Sustainability Committee actively performed its supervision function and provided strategic direction through meetings focused on achieving the targets of sustainability of the company. The Committee gave guidance on the progress of the 2025 decarbonization targets, including discussions on marginal abatement costs (MACs) to ensure the effectiveness of the emissions reduction program. In addition, the Committee also directed the update of the Net Zero Emissions (NZE) Roadmap to align with the Long-Term Development Plan (RJPP), national regulations, and global standards such as IFRS S1 and S2, including strengthening the integration of Scope 3 emissions into the company's strategy.

On the other hand, the Committee also gives strategic direction on water management as a part of efforts to increase operational resilience to climate risks and encourage efficient water use, particularly in water-stressed areas. The Committee also follows up on Opportunities for Improvement (OFI) findings from ESG Ratings to enhance the performance and quality of ESG disclosures across all entities.

Sekretaris Perusahaan

PERTAMINA memiliki Sekretaris Perusahaan yang berfungsi sebagai penghubung antara Perusahaan dengan Pemegang Saham serta pemangku kepentingan lainnya, serta memastikan kepatuhan Perusahaan terhadap peraturan dan perundang-undangan. Pembentukan organ Sekretaris Perusahaan di PERTAMINA mengacu pada Pasal 30 Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Sekretaris Perusahaan *(Corporate Secretary)* merupakan organ di bawah Direksi yang berperan penting dalam memfasilitasi komunikasi hubungan baik dengan seluruh pihak, sebagai penghubung antara perusahaan dengan para pemangku kepentingan.

Keberadaan Sekretaris Perusahaan juga bertanggung jawab untuk memelihara reputasi perusahaan dengan menjaga transparansi komunikasi perusahaan dan kepatuhan perusahaan terhadap perundang-undangan yang berlaku dengan tetap memperhatikan prinsip standar etika perusahaan, prinsip-prinsip GCG, dan nilai-nilai Perusahaan.

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Sekretaris Perusahaan, adalah sebagai berikut:

1. Mengarahkan, memantau, dan mengevaluasi pembinaan relasi dengan pemangku kepentingan perusahaan yang terdiri dari namun tidak terbatas pada pemegang saham, pemerintah, legislatif, pengadilan, NGO, TNI, POLRI, kedutaan besar, dan pemangku kepentingan internasional, serta memastikan kesetaraan protokoler *Board Management* dengan pemangku kepentingan terkait, dalam rangka memperoleh pengakuan, penerimaan dan keberlanjutan hubungan baik antara perusahaan dengan pemangku kepentingan serta memajukan kepentingan PERTAMINA;
2. Mengarahkan, mengawasi, dan mengevaluasi penyusunan kajian kepatuhan terhadap isu hukum dan perundang-undangan yang mempengaruhi kegiatan *capital market*;
3. Mengelola *Corporate Social Responsibility & Small Medium Enterprise Partnership Program* (CSR & SMEPP) PERTAMINA yang efektif dan tepat sasaran bagi masyarakat, khususnya sekitar wilayah operasi Perusahaan, dan meningkatkan kemampuan usaha kecil agar menjadi tangguh dan mandiri, sehingga memberikan nilai tambah bagi perusahaan dalam rangka implementasi UU No. 40 Tahun 2007 tentang Perseroan Terbatas dan UU No. 19 Tahun 2003 tentang BUMN serta mewujudkan bisnis yang berkelanjutan;

Corporate Secretary

PERTAMINA has a Corporate Secretary who serves as a liaison between the Company and the Shareholders and other stakeholders, and ensures the Company's compliance with laws and regulations. The establishment of the Corporate Secretary body at PERTAMINA refers to Article 30 of Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.

The Corporate Secretary is an organ under the Board of Directors that plays an important role in facilitating communication between company organs and building communication networks and good relationships with all parties, as a liaison between the company and stakeholders.

The existence of the Corporate Secretary is also responsible for maintaining the company's reputation by maintaining the transparency of company communications and the company's compliance with applicable laws while paying attention to the company's ethical standards, GCG principles, and company values.

Duties and Responsibilities

The duties and responsibilities of the Corporate Secretary are as follows:

1. Directing, monitoring, and evaluating the development of relations with company stakeholders consisting of but not limited to shareholders, government, legislature, courts, NGOs, TNI, POLRI, embassies, and international stakeholders, as well as ensuring equality of Board Management protocol with related stakeholders, in order to obtain recognition, acceptance and sustainability of good relations between the company and stakeholders and to advance the interests of PERTAMINA;
2. Directing, supervising and evaluating the preparation of compliance studies on legal and regulatory issues that affect capital market activities;
3. Managing PERTAMINA's Corporate Social Responsibility & Small Medium Enterprise Partnership Program (CSR & SMEPP) effectively and on target for the community, especially around the Company's operational areas, and improving the capabilities of small enterprises to become resilient and independent, thereby providing added value to the company in the context of implementing Law No. 40 of 2007 on Limited Liability Companies and Law No. 19 of 2003 on State-Owned Enterprises and realizing sustainable business;

4. Mengelola kegiatan korporasi terkait pelaporan kepada Pemegang Saham Tahunan dan RUPS Luar Biasa;
5. Menentukan dan mengendalikan kegiatan yang berkaitan dengan dukungan kepada aktivitas Direksi dan Dewan Komisaris, termasuk pengelolaan administrasi dan kesekretariatan Direktur Utama dalam rangka memenuhi tata kelola perusahaan yang baik;
6. Mengelola data dan informasi PERTAMINA, khususnya untuk kepentingan *stakeholder* eksternal meliputi pengumpulan bahan informasi dan dokumentasi, pelayanan dan verifikasi bahan informasi publik untuk diakses oleh masyarakat umum dan pemangku kepentingan perusahaan, guna mewujudkan implementasi prinsip GCG;
7. Menyusun dan menyampaikan laporan pengelolaan *Corporate Secretary* secara periodik kepada Direktur Utama.

Keorganisasian Sekretaris Perusahaan

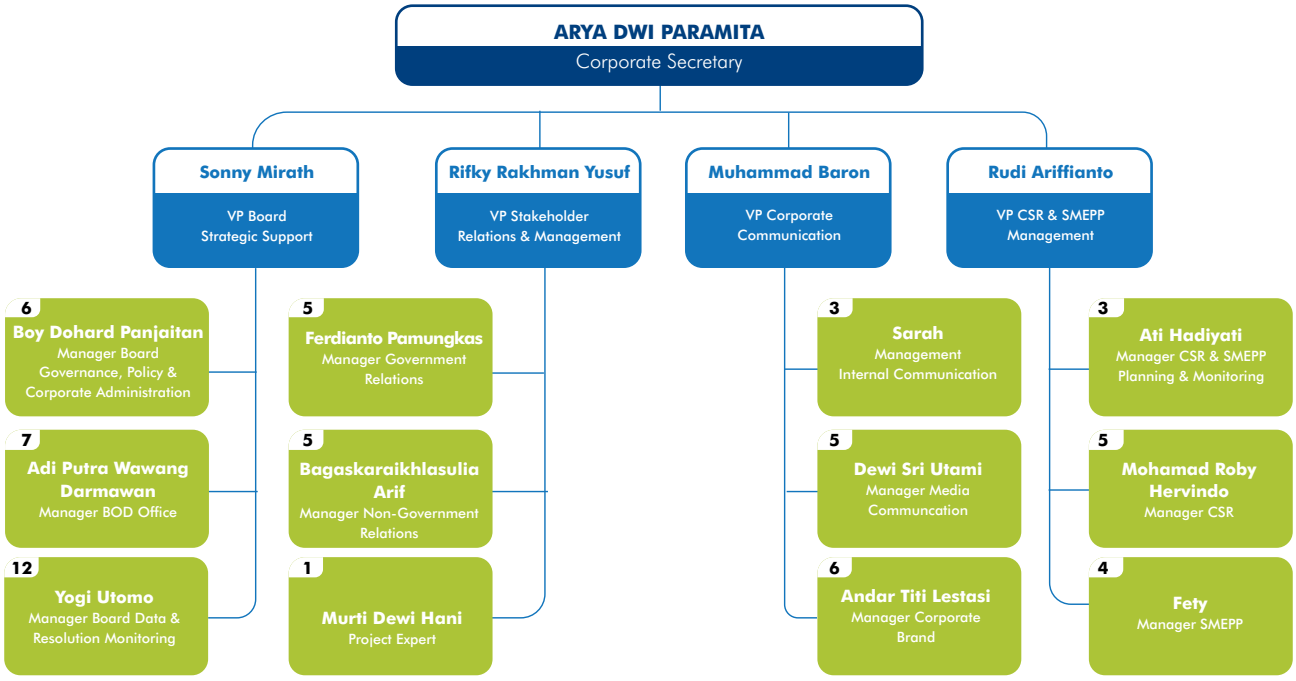
Untuk memperlancar pelaksanaan tugas-tugas pokok yang dijalankan, Sekretaris Perusahaan membawahi Fungsi *Corporate Communication, CSR & SMEPP Management, Stakeholders Relations & Management, BOD Office*, dan *Corporate Administration*. Masing-masing Fungsi dipimpin oleh Vice President dan Manager yang wajib menyampaikan pelaporan internal kepada Sekretaris Perusahaan.

4. Managing corporate activities related to reporting to Annual Shareholders and Extraordinary GMS;
5. Determining and controling activities related to support for the activities of the Board of Directors and Board of Commissioners, including the administration and secretarial management of the President Director in order to fulfill good corporate governance;
6. Managing PERTAMINA data and information, especially for the benefit of external stakeholders, includes collecting information materials and documentation, providing services and verifying public information materials for access by the general public and company stakeholders, in order to realize the implementation of GCG principles;
7. Preparing and submitting periodic Corporate Secretary management reports to the President Director.

Organizational Structure of Corporate Secretary

To facilitate the performance of his core duties, the Corporate Secretary oversees the Corporate Communications, CSR & SMEPP Management, Stakeholder Relations & Management, BOD Office, and Corporate Administration functions. Each function is led by a Vice President and a Manager, who are required to submit internal reports to the Corporate Secretary.

Struktur Organisasi
Organization structure



Pihak yang Mengangkat dan Memberhentikan Pejabat Sekretaris Perusahaan

Sekretaris Perusahaan merupakan pejabat senior yang diangkat dan diberhentikan oleh Direktur Utama berdasarkan mekanisme internal perusahaan atas persetujuan Dewan Komisaris. Sekretaris Perusahaan bertanggung jawab dan melaporkan kegiatannya langsung kepada Direktur Utama.

Parties Who Appoint and Dismiss Corporate Secretary Official

The Corporate Secretary is a senior official appointed and dismissed by the President Director based on internal company procedures with the approval from the Board of Commissioners. The Corporate Secretary is responsible for and reports directly to the President Director.

Pejabat dan Profil Sekretaris Perusahaan
Corporate Secretary Official and Profile

Arya Dwi Paramita

PJ. Sekretaris Perusahaan
Acting Corporate Secretary

Warga negara Indonesia
Usia: 49
Berdomisili di Jakarta Timur, DKI Jakarta, Indonesia

Indonesian citizen
Age: 49
Domiciled in East Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

24 Juni 2025
June 24, 2025

Dasar Pengangkatan I Basis for Appointment

Surat Keputusan Direktur Sumber Daya Manusia No. SKMJ-00027/K00000/2025-S8 tanggal 24 Juni 2025
Resolution of Director of Human Capital No. SKMJ-00027/K00000/2025-S8 dated June 24, 2025.

Pendidikan I Education

- Program Doktor (S3) Sustainable Development, Universitas Trisakti (sedang berjalan).
- Magister (S2) Management of Corporate Social Responsibility, Universitas Trisakti (2013).
- Sarjana (S1) Sosial Hubungan Internasional, Universitas Jayabaya (1998).

- Doctoral Program (S3) Sustainable Development, Universitas Trisakti (ongoing)
- Master (S2) Management of Corporate Social Responsibility, Universitas Trisakti (2013).
- Bachelor (S1) in Social International Relations, Universitas Jayabaya (1998)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Sertifikasi Kompetensi Certified Risk Professional for Executive, IRBA (2024).
- Sertifikasi Kompetensi Kehumasan Direktur Komunikasi, LSPR (2022).
- Sertifikasi Enterprise Risk Management, IRBA (2022).

- Certified Risk Professional for Executive, IRBA Competency Certification(2024)
- Public Relations Competency Certification for Communication Director, LSPR (2022)
- Enterprise Risk Management Certification, IRBA (2022)

Riwayat Pekerjaan I Employment History

- Sekretaris Perusahaan, PT Pertamina Hulu Energi (2021-2025).
- VP CSR & SMEPP Management, PT Pertamina (Persero) (2019-2021).
- Media Communication Manager, PT Pertamina (Persero) (2017-2019).

- Corporate Secretary, PT Pertamina Hulu Energi (2021-2025).
- VP CSR & SMEPP Management, PT Pertamina (Persero) (2019-2021).
- Media Communication Manager, PT Pertamina (Persero) (2017-2019).

Keahlian I Expertise

- *Crisis & Strategic Communication Management*
- *Corporate Social Responsibility Management*
- *Sustainable Development Management*
- *Stakeholder Engagement*

Rangkap Jabatan I Concurrent Positions

Tidak ada.

None.

Program Pengembangan Kompetensi Sekretaris Perusahaan Tahun 2025

PERTAMINA memfasilitasi pelaksanaan program pengembangan kompetensi bagi Sekretaris Perusahaan untuk meningkatkan pengetahuan dan wawasan yang dimiliki agar senantiasa relevan dengan perkembangan dunia usaha yang terus bergerak dinamis. Sepanjang tahun 2025, Sekretaris Perusahaan telah mengikuti program pengembangan kompetensi dalam berbagai bentuk, yaitu sebagai berikut:

Competency Development Program of Corporate Secretary in 2025

PERTAMINA facilitate the implementation of competency development programs for the Corporate Secretary to enhance their knowledge and insight, ensuring they remain relevant to the ever-changing business world. Throughout 2025, the Corporate Secretary participated in various competency development programs, including the following:

Jenis dan Materi Pendidikan dan Pelatihan Types and Themes of Education and Training	Tanggal Date	Penyelenggara dan Tempat Organizer and Venue
Retret Dewan Komisaris dan Direksi Pertamina *Group* 2025 Board of Commissioners and Board of Directors Retreat of Pertamina Group in 2025 - Wawasan Kebangsaan dan Bela Negara National Insight and National Defense - Business Judgement Role	28-30 November 2025 November 28-30, 2025	PT Pertamina (Persero), Magelang
Mobile Learning: - Corporate Life Saving Rules - HSSE Culture Training - Stress Management	31 Desember 2025 December 31, 2025	PCU, Online

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Sekretaris Perusahaan Tahun 2025

Di sepanjang tahun 2025, Sekretaris Perusahaan telah menyelenggarakan aktivitas/kegiatan dalam rangka pelaksanaan tugas, tanggung jawab, dan fungsi Sekretaris Perusahaan, sebagai berikut ini.

Brief Report on Performance of Duties and Responsibilities of Corporate Secretary in 2025

Throughout 2025, the Corporate Secretary has performed activities/actions in order to undertake the duties, responsibilities, and functions of the Corporate Secretary, as follows.

- Akses Informasi dan Data Perusahaan

  PERTAMINA senantiasa berkomitmen untuk menerapkan keterbukaan informasi sebagai bagian dari penerapan GCG yang transparan dan akuntabel. Pengelolaan akses informasi dan data Perusahaan sebagai bagian dari keterbukaan informasi Perusahaan dilakukan oleh Sekretaris Perusahaan.

  PERTAMINA sebagai perusahaan BUMN berkomitmen untuk menerapkan prinsip Keterbukaan Informasi Publik sebagaimana diamanatkan dalam Undang-Undang No. 14 Tahun 2008 tentang Keterbukaan Informasi Publik tentang keterbukaan Informasi Publik. Langkah konkret PERTAMINA dalam mendukung penerapan prinsip GCG pada setiap kegiatan usaha khususnya terkait transparansi informasi kepada publik diwujudnyatakan melalui penerbitan Pedoman Pengelolaan Layanan Informasi Publik No. A14-002/N00000/2019-S9. Dengan adanya pedoman tertulis ini, maka pengelolaan dan pelaksanaan Layanan Informasi Publik PERTAMINA dapat berjalan dengan lebih terarah.

- Access to Company Information and Data

  PERTAMINA is always committed to implementing information transparency as a part of the implementation of transparent and accountable GCG. Management of access to Company information and data as a part of the Company's information transparency is performed by the Corporate Secretary.

  PERTAMINA as a state-owned company is committed to implementing the principle of Public Information Transparency as mandated in Law No. 14 of 2008 on Public Information Transparency. PERTAMINA's concrete steps in supporting the implementation of GCG principles in every business activity, especially concerning information transparency to the public, are realized through the issuance of Public Information Service Management Guidelines No. A14-002/N00000/2019-S9. With this written guideline, the management and implementation of PERTAMINA's Public Information Service can run in a more directed manner.

PERTAMINA berkomitmen untuk selalu memberikan informasi yang lengkap, bermanfaat, dan termutakhir terkait pemberian informasi kepada Pemegang Saham dan para Pemangku Kepentingan. Pengungkapan informasi tersebut dilakukan oleh pejabat atau unit kerja sesuai dengan tugas, wewenang dan tanggung jawabnya. Sebagai bentuk pelaksanaan keterbukaan informasi kepada para pemangku kepentingan termasuk masyarakat umum, PERTAMINA berkomitmen untuk menyediakan informasi secara tepat waktu, relevan, memadai, jelas, akurat, dan mudah diakses, melalui berbagai kanal informasi dan komunikasi resmi yang dapat diakses oleh masyarakat umum. Kanal-kanal tersebut di antaranya ada situs resmi perusahaan milik PERTAMINA pada situs web www.pertamina.com, yang menampilkan beragam informasi resmi mengenai Pertamina *Group*, baik dalam Bahasa Indonesia maupun Bahasa Inggris. PERTAMINA juga memiliki kanal sosial media, seperti LinkedIn, Instagram, Facebook, Twitter, Youtube dan Tiktok. Di samping media digital dan *online* tersebut, tersedia pula layanan Pertamina *Call Center* 135.

PERTAMINA is committed to always providing complete, useful, and up-to-date information related to the provision of information to Shareholders and Stakeholders. Disclosure of such information is performed by officials or work units in accordance with their duties, authorities, and responsibilities. As a form of information transparency to the stakeholders, including the general public, PERTAMINA is committed to providing information in a timely, relevant, adequate, clear, accurate, and easily accessible manner, through various official information and communication channels that can be accessed by the general public. These channels include the official company website owned by PERTAMINA at www.pertamina.com, which displays various official information about the Pertamina Group, both in Indonesian and English. PERTAMINA also has social media channels, such as LinkedIn, Instagram, Facebook, Twitter, YouTube, and TikTok. In addition to these digital and online media, there is also the Pertamina Call Center 135.

Informasi-informasi yang disajikan dalam berbagai media komunikasi Perusahaan senantiasa memperhatikan tingkat *urgency* dan manfaat bagi Perusahaan. Sementara pengungkapan informasi yang relevan terkait aktivitas dan kinerja Perusahaan disampaikan melalui Laporan Manajemen Triwulanan dan Tahunan kepada Dewan Komisaris sebelum disampaikan kepada Pemegang Saham. Penyampaian Laporan Manajemen Tahunan kepada Pemegang Saham dan Dewan Komisaris senantiasa tepat waktu, yaitu sesuai dengan ketentuan yang ditetapkan.

Information presented in the Company's various communication media consistently prioritizes urgency and benefits to the Company. Relevant information on the Company's activities and performance is disclosed through Quarterly and Annual Management Reports to the Board of Commissioners before being submitted to the Shareholders. The Annual Management Report is submitted to the Shareholders and the Board of Commissioners on a timely basis, in accordance with established regulations.

- Pejabat Pengelola Informasi dan Dokumentasi (PPID) PERTAMINA

  Melalui Surat Keputusan Direktur Utama Pertamina No. Kpts.07/C00000/2025-S0 tanggal 15 Mei 2025 tentang Pejabat Pengelola Layanan Informasi Publik PERTAMINA , telah ditunjuk:
  1. *Corporate Secretary* sebagai Atasan Pejabat Pengelola Informasi dan Dokumentasi (Atasan PPID), yang bertugas untuk menetapkan kebijakan Layanan Informasi Publik PERTAMINA;
  2. *VP Corporate Communication* sebagai Pejabat Pengelola Informasi dan Dokumentasi (PPID), yang bertugas mengelola Layanan Informasi Publik Pertamina; dan
  3. *Manager Media Communication* sebagai (PPID Pelaksana) di lingkungan PERTAMINA;
  4. Atasan PPID dan PPID Subholding dan Anak Perusahaan Pertamina *Group* untuk menetapkan kebijakan Layanan Informasi Publik di lingkungan entitas masing-masing.

  Setiap warga negara Indonesia (WNI), kelompok masyarakat, dan/atau badan hukum yang menurut perundang-undangan berhak untuk mengajukan Permohonan Informasi Publik dapat mengakses Layanan Informasi Publik Pertamina. Pelaksanaan Layanan Informasi Publik Pertamina tidak hanya terfokus pada jalur *e-Mail* infopublik@pertamina.com, melainkan dapat diakses melalui aplikasi berbasis *mobile* "PPID Pertamina".

- Information and Documentation Management Officer (PPID) of PERTAMINA

  Through Resolution of President Director of Pertamina No. Kpts.07/C00000/2025-S0 dated May 15, 2025 on Public Information Service Management Officer of PERTAMINA, the following have been appointed:
  1. Corporate Secretary as the Superior of the Information and Documentation Management Officer (Superior of PPID), whose duty is to determine PERTAMINA's Public Information Services policy;
  2. VP Corporate Communication as the Information and Documentation Management Officer (PPID), whose job is to manage Pertamina's Public Information Services; and
  3. Media Communication Manager as (Executive PPID) within PERTAMINA;
  4. The Superiors of PPID and the PPID in Subholdings and Subsidiaries of Pertamina Group to determine Public Information Service policies within their respective entities.

  Every Indonesian citizen (WNI), community group, and/or legal entity entitled under the laws to submit a Public Information Request can access Pertamina's Public Information Services. Implementation of Pertamina's Public Information Services is not limited to email infopublik@pertamina.com, but can be accessed via the mobile-based application "PPID Pertamina".

- **Situs Web**
  PERTAMINA mempunyai situs web resmi yang dikelola oleh Sekretaris Perusahaan dan dapat diakses dengan mudah oleh publik melalui www.pertamina.com. Informasi yang ditampilkan dalam situs web PERTAMINA tersedia dalam 2 (dua) bahasa, yakni Bahasa Indonesia dan Bahasa Inggris. PERTAMINA secara berkala memperbarui tampilan dan konten yang dimuat dalam laman web perusahaan sebagai bentuk transparansi informasi yang bertanggung jawab kepada para Pemangku Kepentingan.

  Situs web PERTAMINA juga mencantumkan nomor kontak serta alamat email dan pos yang dapat dihubungi untuk komunikasi selanjutnya dengan para pemangku kepentingan. Bagi para pemangku kepentingan ataupun masyarakat yang membutuhkan informasi lebih rinci mengenai kinerja ataupun data lainnya terkait kinerja PERTAMINA, maka dapat langsung menghubungi:

- **Media Sosial**
  Saat ini, PERTAMINA memiliki 6 (enam) akun media sosial yang dikelola secara profesional dengan tampilan visual yang menarik, antara lain:

- **Website**
  PERTAMINA has an official website managed by the Corporate Secretary and is easily accessible to the public at www.pertamina.com. Information displayed on the PERTAMINA website is available in 2 (two) languages: Indonesian and English. PERTAMINA regularly updates the appearance and content of the company's website as a form of responsible information transparency to the stakeholders.

  PERTAMINA's website also lists contact numbers, email addresses, and postal addresses for further communication with the stakeholders. The stakeholders or the public who require more detailed information about PERTAMINA's performance or other data can contact:

- **Social media**
  Currently, PERTAMINA has 6 (six) social media accounts that are professionally managed with an attractive visual appearance, including:

Sekretaris Perusahaan
Corporate Secretary

Gedung Grha Pertamina
Jl. Medan Merdeka Timur.
No. 11-13 Jakarta Pusat | Central Jakarta 10110
Telp.: 135
E-mail: infopublik@pertamina.com
Situs web: www.pertamina.com

Sebagai BUMN energi Indonesia, transparansi informasi menjadi hal yang penting sebagai bentuk pertanggungjawaban Pertamina *Group* terhadap setiap penugasan pemerintah dan pelaksanaan pelayanan untuk seluruh masyarakat Indonesia. Kepercayaan Publik tentu juga merupakan amanah yang patut untuk terus dijaga.

Peran media sosial menjadi penting bagi PERTAMINA terutama dalam membantu publikasi dan penerapan transparansi informasi dan manajemen reputasi. Dengan adanya media sosial, proses komunikasi antara PERTAMINA dengan pihak-pihak yang berkepentingan atau masyarakat luas dapat berjalan lebih efektif karena tidak perlu melalui tahapan birokrasi yang rumit serta jangkauan penyebaran informasinya tidak dibatasi oleh wilayah geografis.

As Indonesia's state-owned energy company, information transparency is crucial as a form of accountability for the Pertamina Group in every government assignment and in providing services to all Indonesians. Public trust is also a mandate that must be continuously maintained.

Social media plays a crucial role for PERTAMINA, particularly in facilitating the publication and implementation of information transparency and reputation management. Social media allows communication between PERTAMINA and the stakeholders or the wider public to be more effective, eliminating the need for complex bureaucratic procedures and allowing information to be disseminated without geographic limitations.

- Transparansi Penyampaian Laporan
  PERTAMINA berkomitmen untuk mematuhi kewajiban penyampaian laporan yang bersifat insidental maupun sektoral yang dimintakan oleh regulator, pemegang saham, maupun pihak lain yang memiliki hak sesuai dengan peraturan perundang-undangan yang berlaku. Adapun laporan yang telah disampaikan selama tahun 2025, antara lain:
  1. Laporan Tahunan;
  2. Laporan Keberlanjutan;
  3. Laporan Manajemen Triwulan I, II, III, IV, dan Audited;
  4. Laporan Kinerja TJSL Triwulan I, II, III, Laporan Tahunan, dan *Audited*;
  5. Laporan Pelaksanaan Penilaian GCG.

- Siaran Pers Tahun 2025
  PERTAMINA terus berusaha menjalin hubungan yang baik dengan rekanan media massa baik cetak, portal, maupun elektronik untuk meraih pencapaian publikasi perusahaan yang maksimal dan berimbang serta citra positif dari para investor maupun publik terkait gambaran atau kondisi perusahaan saat ini. Untuk mendapatkan citra positif melalui media tersebut, PERTAMINA melakukan berbagai kegiatan atau aktivitas yang melibatkan media massa. Adapun pada tahun 2025, PERTAMINA telah menerbitkan sebanyak 4.305 siaran pers.

- Komunikasi Internal
  PERTAMINA berkomitmen untuk membina hubungan industrial yang baik dengan karyawan, di antaranya dengan membangun hubungan komunikasi internal yang baik dan efektif. Proses komunikasi internal tersebut dilakukan dengan mengoptimalkan berbagai kanal komunikasi internal yang dimiliki, seperti:

- Transparency in Report Submission
  PERTAMINA is committed to complying with its obligations to submit incidental and sectoral reports requested by the regulators, the shareholders, and other authorized parties in accordance with applicable laws and regulations. Reports submitted during 2025 include:
  1. Annual report;
  2. Sustainability Report;
  3. Management Reports for Quarters I, II, III, IV, and Audited;
  4. CSER Performance Report for Quarter I, II, III, Annual Report, and Audited;
  5. GCG Assessment Implementation Report.

- 2025 Press Release
  PERTAMINA continues to strive to foster good relationships with its print, portal, and electronic media partners to achieve maximum and balanced company publications and a positive image among the investors and the public related to the company's current situation. To achieve this positive image through the media, PERTAMINA performs various activities involving the media. Throughout 2025, PERTAMINA had issued 4,305 press releases.

- Komunikasi Internal
  PERTAMINA is committed to fostering good industrial relations with its employees, including by establishing effective internal communication. This internal communication process is performed by optimizing various internal communication channels, such as:

Frekuensi Keterbukaan Informasi dalam Komunikasi Internal di Tahun 2025
Frequency of Information Disclosure in Internal Communications in 2025

Media Keterbukaan Informasi Information Disclosure Media	Jumlah Edisi Number of Editions
Majalah ENERGIA | ENERGIA Magazine	12
ENERGIA Weekly	51

Legal Counsel

Pembentukan fungsi *Legal Counsel* dimaksudkan untuk mendukung penerapan kepatuhan hukum dan prinsip *Good Corporate Governance* dalam seluruh kegiatan usaha Perusahaan, termasuk melalui pemberian kajian dan rekomendasi hukum atas kebijakan, transaksi, dan aksi korporasi serta pengelolaan risiko hukum. Pelaksanaan fungsi ini sejalan dengan kerangka tata kelola BUMN sebagaimana diatur dalam Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN. Secara struktural, fungsi *Legal Counsel* ditempatkan pada fungsi leher Direktur Utama untuk mendukung independensi fungsi hukum serta efektivitas pemberian nasihat hukum kepada Direksi dalam proses pengambilan keputusan strategis dan penguatan sistem pengendalian internal Perusahaan.

Pejabat dan Struktur Organisasi Fungsi *Legal Counsel*

Susunan pejabat fungsi *Legal Counsel* adalah sebagai berikut:

1. *Chief Legal Counsel* selaku pimpinan
2. *Vice President Legal Litigation*
3. *Vice President Legal Advocacy*
4. *Vice President Legal Contracting*
5. *Vice President Compliance*
6. *Manager Legal Planning & Data Management*
7. *Project Expert*
8. *Advisor III Legal Counsel*

Legal Counsel

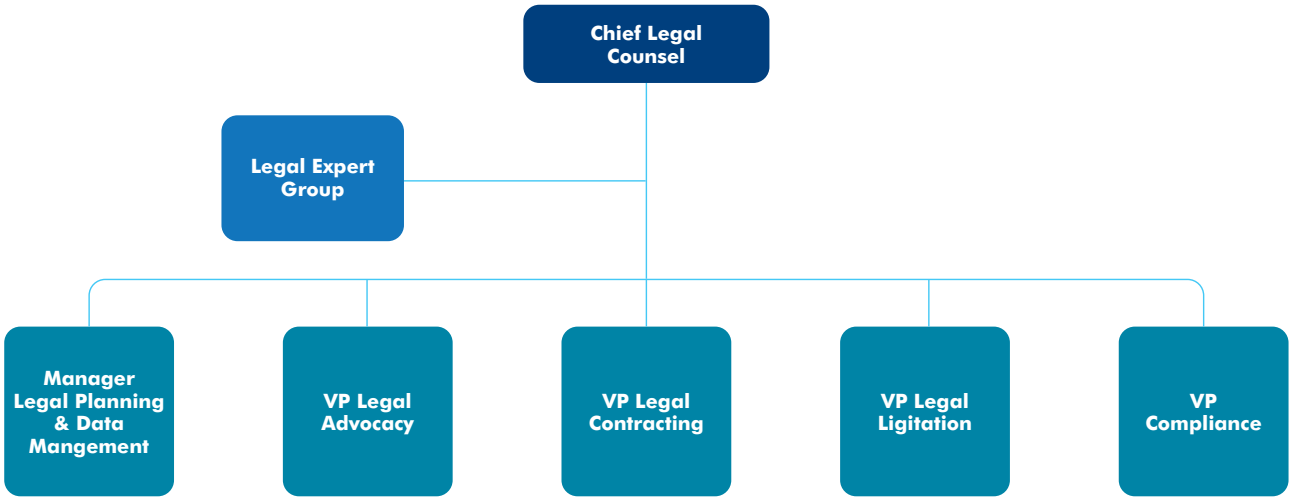
The establishment of the Legal Counsel function is intended to support the implementation of legal compliance and the principles of Good Corporate Governance in all of the Company's business activities, including through the provision of legal reviews and recommendations on policies, transactions, and corporate actions as well as legal risk management. The implementation of this function is in line with the SOE governance framework as stipulated in Regulation of Minister of SOE Number PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of SOEs. Structurally, the Legal Counsel function is placed under the President Director's neck function to support the independence of the legal function and the effectiveness of providing legal advice to the Board of Directors in the strategic decision-making process and strengthening the Company's internal control system.

Officials and Organizational Structure of Legal Counsel Function

The composition of officials of the Legal Counsel function is as follows:

1. Chief Legal Counsel as the leader
2. Vice President of Legal Litigation
3. Vice President of Legal Advocacy
4. Vice President of Legal Contracting
5. Vice President of Compliance
6. Manager of Legal Planning & Data Management
7. Project Expert
8. Advisor III of Legal Counsel

Struktur Organisasi Fungsi *Legal Counsel*
Organizational Structure of Legal Counsel



Chief Legal Counsel memimpin, mengarahkan, memonitor, mengevaluasi, memutuskan, dan menetapkan seluruh layanan legal dan *compliance* yang diberikan oleh Fungsi *Legal Counsel* kepada Direksi, Direktorat, dan seluruh Fungsi Pengguna di Perusahaan sesuai dengan *key business issues/objective* dari Fungsi User di lingkungan PERTAMINA untuk mendukung tercapainya objective dan tujuan perusahaan sehubungan dengan aspek hukum.

The Chief Legal Counsel leads, directs, monitors, evaluates, decides, and determines all legal and compliance services provided by the Legal Counsel Function to the Board of Directors, the Directorates, and all User Functions in the Company in accordance with the key business issues/objectives of the User Function within PERTAMINA to support the achievement of the company's objectives and goals in relation to legal aspects.

Joko Yuhono

Chief Legal Counsel

Warga negara Indonesia
Usia 58 tahun
Berdomisili di Kota Jakarta Selatan , DKI Jakarta , Indonesia

Indonesian citizen
Age:58
Domiciled in South Jakarta City, DKI Jakarta,Indonesia

Masa Jabatan I Term of Office

Menjabat sejak 1 November 2024

Dasar Pengangkatan I Basis for Appointment

Berdasarkan penugasan dari Kejaksaan Agung Republik Indonesia, untuk periode masa jabatan 1 November 2024 sampai dengan 31 Oktober 2026
In accordance with the assignment from the Attorney General's Office of the Republic of Indonesia, for the term of office from November 1, 2024 to October 31, 2026.

Pendidikan I Education

- Sarjana Hukum Universitas 17 Agustus 1945 tahun 1996.
- Magister Hukum Universitas Indonesia tahun 2001

- Bachelor of Law, Universitas 17 Agustus 1945, 1996.
- Master of Laws, Universitas Indonesia, 2001

Riwayat Pekerjaan I Employment History

- Kepala Bidang Benda Sitaan Dan Barang Rampasan Negara pada Pusat Pemulihan Aset Kejaksaan Agung Republik Indonesia (2023 - saat ini)
- Kepala Kejaksaan Negeri Tanjung Pinang (2021 - 2023)
- Asisten Pembinaan pada Kejaksaan Negeri Banten (2018 - 2021)
- Kepala Kejaksaan Negeri Ketapang (2015 - 2018)
- Koordinator pada Kejaksaan Tinggi Jawa Timur (2013 - 2015)
- Jaksa Fungsional Perdata dan Tata Usaha Negara, Kejaksaan Agung Republik Indonesia (2011 - 2013)
- Kepala Seksi Evaluasi dan Pelaporan pada Jaksa Agung Muda Perdata dan Tata Usaha Negara, Kejaksaan Agung Republik Indonesia (2010 - 2011)
- Jaksa Fungsional Perdata dan Tata Usaha Negara, Kejaksaan Agung Republik Indonesia (2008 - 2010)
- Jaksa Fungsional Tindak Pidana Khusus pada Jaksa Agung Muda Tindak Pidana Khusus, Kejaksaan Agung Republik Indonesia (2007 - 2008)
- Kepala Sub Seksi Penyidikan dan Pengendalian Operasi Seksi Tindak Pidana Khusus, Kejaksaan Agung Republik Indonesia (2006 - 2007)
- Kepala Sub Seksi Intelijen Intelijen, Kejaksaan Negeri Jakarta Barat (2005 - 2006)
- Kepala Sub Seksi Ideologi, Politik, Pertahanan Kemanan, Sosial, Budaya, dan Kemasyarakatan: Seksi Intelijen, Kejaksaan Negeri Kalianda (2003 - 2005)
- Jaksa Fungsional, Kejaksaan Negeri Kalianda (2002 - 2003)

- Head of Division of Confiscated Objects and State Confiscated Goods at the Asset Recovery Center of the Attorney General's Office of the Republic of Indonesia (2023 - present)
- Head of the Tanjung Pinang District Attorney's Office (2021 - 2023)
- Assistant for Development at the Banten District Attorney's Office (2018 - 2021)
- Head of the Ketapang District Attorney's Office (2015 - 2018)
- Coordinator at the East Java High Prosecutor's Office (2013 - 2015)
- Civil and State Administrative Functional Prosecutor, Attorney General's Office of the Republic of Indonesia (2011 - 2013)
- Head of the Evaluation and Reporting Section at the Deputy Attorney General for Civil and State Administrative Affairs, Attorney General's Office of the Republic of Indonesia (2010 - 2011)
- Civil and State Administrative Functional Prosecutor, Attorney General's Office of the Republic of Indonesia (2008 - 2010)
- Functional Prosecutor for Special Crimes at the Deputy Attorney General for Special Crimes, Attorney General's Office of the Republic of Indonesia (2007 - 2008)
- Head of the Investigation and Operational Control Sub-Section of the Special Crimes Section, Attorney General's Office of the Republic of Indonesia (2006 - 2007)
- Head of the Intelligence Sub-Section, West Jakarta District Attorney's Office (2005 - 2006)
- Head of the Ideology, Politics, Defense, Security, Social, Culture and Community Sub-Section: Intelligence Section, Kalianda District Attorney's Office (2003 - 2005)
- Functional Prosecutor, Kalianda District Attorney's Office (2002 - 2003)

Tugas dan Tanggung Jawab *Legal Counsel*

Dalam menjalankan fungsinya *Legal Counsel* memiliki tugas dan tanggung jawab sebagai berikut.

a. Efektivitas Layanan Hukum Kontrak: Fungsi *Legal Counsel* telah berhasil menyelesaikan pemberian layanan hukum berupa penyusunan draft perjanjian dan reviu aspek hukum atas draft perjanjian serta pelaksanaan negosiasi klausul-klausul terkait aspek hukum dalam suatu draft perjanjian dalam rangka memenuhi kebutuhan user berdasarkan *key business issues* yang ditetapkan oleh user. Di samping itu, secara berkelanjutan Fungsi *Legal Counsel* mambuat standardisasi (*template*) jenis-jenis perjanjian/dokumen hukum yang bersifat rutin yang tersedia secara online pada situs web Pertamina sehingga mudah diakses dan dicetak oleh user untuk digunakan sesuai peruntukannya. Fungsi *Legal Counsel* juga sedang dalam proses penyusunan Pedoman Pemberian Layanan Hukum atas Dokumen Korporasi yang saat ini sudah hampir final dengan tujuan agar proses pemberian layanan hukum, khususnya reviu dokumen korporasi oleh Fungsi *Legal Contracting* dapat berjalan secara terstruktur, efisien, dan efektif sehingga layanan hukum yang diberikan menjadi lebih optimal.

b. Pertimbangan Hukum yang Bersifat Strategis: Fungsi *Legal Counsel* PERTAMINA memberikan saran/pertimbangan hukum terkait dengan permasalahan hukum, merumuskan strategi, dan turut serta melakukan negosiasi *terms & conditions* atas aspek hukum suatu transaksi, baik transaksi yang bersifat komersial seperti proyek investasi atau proyek divestasi maupun transaksi yang bersifat penugasan dari Pemerintah dan kegiatan operasional perusahaan yang strategis lainnya serta melakukan *continuous improvement* terkait aturan internal Perusahaan.

c. *Legal Advocacy*: Fungsi *Legal Counsel* PERTAMINA melaksanakan kegiatan advokasi yang menitikberatkan pada perumusan kebutuhan advokasi berdasarkan tantangan regulasi yang dihadapi di seluruh Pertamina *Group* yang timbul dari kebutuhan bisnis.

d. *Legal Litigation*: Fungsi *Legal Counsel* PERTAMINA telah menangani proses litigasi guna melindungi kepentingan perusahaan dalam perkara perdata (termasuk upaya alternative *dispute resolution*), pidana, tata usaha negara, niaga, persaingan usaha, hubungan industrial, dan perkara hukum lainnya yang berkaitan dengan kegiatan perusahaan meliputi perkara di bidang *commercial contracts*, permasalahan aset perusahaan (pertanahan), lingkungan hidup, dan bidang lainnya.

e. *Compliance*: Fungsi *Legal Counsel* PERTAMINA senantiasa memastikan pelaksanaan GCG *implementation*, penyusunan dan *review soft structure* GCG, *review* berbagai dokumen hukum, dan pemberian kajian kepatuhan aspek *compliance*/ pemberian *compliance opinion* dalam pelaksanaan proses bisnis perusahaan sesuai dengan *key business issues/objective* dari *user* di lingkungan PERTAMINA dalam rangka mendukung kegiatan bisnis perusahaan sesuai dengan ketentuan yang berlaku. Komitmen Fungsi *Legal Counsel* PERTAMINA dalam menjunjung tinggi pelaksanaan aspek *Compliance* di Perusahaan terbukti melalui penghargaan yang diterima oleh *Chief Legal Counsel* dalam ajang Indonesia *Regulatory Compliance Awards* 2025 yang diselenggarakan oleh Hukumonline pada awal tahun ini.

Duties and Responsibilities of Legal Counsel

In performing its functions, the Legal Counsel has the following duties and responsibilities.

a. Effectiveness of Contract Legal Services: The Legal Counsel function has successfully completed the provision of legal services in the form of drafting agreements and reviewing the legal aspects of the draft agreements as well as negotiating clauses related to the legal aspects in a draft agreement in order to meet user needs based on key business issues determined by the user. In addition, the Legal Counsel function continuously creates standardization (templates) for types of routine agreements/legal documents that are available online on the Pertamina website so that they are easily accessed and printed by users for use according to their intended purpose. The Legal Counsel function is also in the process of preparing Guidelines for the Provision of Legal Services for Corporate Documents which are currently almost final with the aim that the process of providing legal services, especially corporate document reviews by the Legal Contracting Function can run in a structured, efficient, and effective manner so that the legal services provided become more optimal.

b. Strategic Legal Considerations: PERTAMINA's Legal Counsel function provides legal advice/considerations related to legal issues, formulates strategies, and participates in negotiating terms & conditions on the legal aspects of a transaction, both commercial transactions such as investment projects or divestment projects as well as transactions that are assignments from the Government and other strategic company operational activities as well as performing continuous improvements related to the Company's internal regulations.

c. Legal Advocacy: PERTAMINA's Legal Counsel function performs advocacy activities that focus on formulating advocacy needs based on regulatory challenges faced throughout the Pertamina Group that arise from business needs.

d. Legal Litigation: PERTAMINA's Legal Counsel function has handled litigation processes to protect the company's interests in civil cases (including alternative dispute resolution efforts), criminal, state administration, trade, business competition, industrial relations, and other legal cases related to the company's activities, including cases in the field of commercial contracts, company asset issues (land), the environment, and other fields.

e. Compliance: PERTAMINA's Legal Counsel function always ensures the implementation of GCG implementation, preparation and review of GCG soft structures, review of various legal documents, and provide compliance studies on compliance aspects/providing compliance opinions in the implementation of the company's business processes in accordance with key business issues/objectives from users within PERTAMINA in order to support the company's business activities in accordance with applicable regulations. The commitment of the Legal Counsel Function of PERTAMINA in upholding the implementation of Compliance aspects in the Company is proven through the award received by the Chief Legal Counsel at the 2025 Indonesia Regulatory Compliance Awards held by Hukumonline earlier this year.

f. Sistem Pengendalian dalam Pemberian Layanan Hukum kepada Klien/*User*: Fungsi *Legal Counsel* PERTAMINA telah menyusun dan memberlakukan beberapa pedoman dan kebijakan internal yang bertujuan untuk mengatur dan mengendalikan agar mekanisme pemberian layanan hukum kepada klien/*user* dapat lebih optimal, baik dari segi waktu maupun kualitas layanan.

g. Berkaitan dengan Pelaksanaan Peran *Control* dan *Monitoring* dalam Sinergi Pertamina *Group*
Untuk memastikan keseragaman standar dan kualitas layanan hukum Fungsi *Legal Counsel* di seluruh Pertamina *Group*, Fungsi *Legal Counsel* PERTAMINA secara berkala mengadakan *monitoring* dan evaluasi bersama dengan *Legal Counsel* seluruh Pertamina *Group* untuk membahas mengenai *issue* dan tantangan yang muncul sehubungan dengan pemberian layanan hukum oleh Fungsi *Legal Counsel* di masing-masing entitas Pertamina *Group*.
Kegiatan *monitoring* dan evaluasi dilaksanakan, baik secara bersamaan seluruh Pertamina *Group* dalam bentuk rapat kerja nasional, maupun secara sendiri-sendiri berdasarkan stream dalam bentuk rapat kerja teknis (dhi. masing-masing stream mengadakan rapat kerja teknis, yakni: *Legal Litigation, Legal Contracting, Legal Advocacy, Legal Planning & Data Management*, dan *Compliance*) .

h. Penyelarasan Proses Bisnis Fungsi *Legal Counsel* Holding-Subholding: Dalam rangka menyamakan standar pemberian layanan hukum antara *Holding* dan *Subholding* pasca implementasi *Holding-Subholding* PERTAMINA, Fungsi *Legal Counsel* PERTAMINA selaku *Holding* dari Pertamina *Group* senantiasa mengupayakan agar seluruh Pertamina *Group well-informed* perihal kebijakan yang diberlakukan di Legal Counsel *Holding* (termasuk dokumen-dokumen pembagian lingkup proses bisnis Fungsi *Legal Counsel* yang telah disepakati di *Holding*), baik melalui rapat koordinasi maupun melalui distribusi dokumen.

i. Berkaitan dengan *Stakeholder Engagement* melalui *Collaborative Learning* Pertamina & *Stakeholder* Kegiatan *Collaborative Learning* Pertamina & *Stakeholder* merupakan forum elaborasi untuk berdiskusi dan meningkatkan sinergitas dengan pemangku kepentingan (*stakeholder*) di PERTAMINA. Melalui kegiatan ini, diharapkan dapat menciptakan kolaborasi positif antara Perusahaan dengan *Stakeholder*, meningkatkan kompetensi, memperkuat sinergitas, dan mendapatkan pemahaman bersama yang lebih komprehensif terkait penerapan *Business Judgment Rule* (BJR) dan bisnis, peran, serta fungsi dari masing-masing pihak terkait.

Kegiatan yang telah dilaksanakan diantaranya:
- Proses Bisnis Investasi dan Divestasi Pertamina dikaitkan dengan penerapan *Business Judgment Rule* dalam Praktik; dan
- *Focus Group Discussion* (FGD) PERTAMINA dan Stakeholder dengan topik materi, yaitu "Penanganan Perkara Koneksitas terkait adanya Dugaan Aksi Pencurian BBM atau *Illegal Tapping* di Pipa Milik Pertamina".

f. Control System in Providing Legal Services to Clients/Users: PERTAMINA's Legal Counsel function has compiled and implemented several internal guidelines and policies aimed at regulating and controlling the mechanism for providing legal services to clients/users so that it can be more optimal, both in terms of time and quality of service.

g. Concerning Performance of Control and Monitoring Role in Synergy of Pertamina Group
To ensure uniformity of standards and quality of legal services of the Legal Counsel Function throughout the Pertamina Group, the Legal Counsel Function of PERTAMINA periodically conducts joint monitoring and evaluation with the Legal Counsel of the entire Pertamina Group to discuss issues and challenges that arise in connection with the provision of legal services by the Legal Counsel Function in each Pertamina Group entity.

Monitoring and evaluation activities are performed, both simultaneously by the entire Pertamina Group in the form of a national work meeting, or individually based on streams in the form of technical work meetings (each stream holds technical work meetings, namely: Legal Litigation, Legal Contracting, Legal Advocacy, Legal Planning & Data Management, and Compliance).

h. Alignment of Legal Counsel Function Business Processes of Holding-Subholdings: In order to equalize the standards of legal service provision between the Holding and the Subholdings after the implementation of PERTAMINA Holding-Subholding, the Legal Counsel Function of PERTAMINA as the Holding of Pertamina Group always strives to ensure that the entire Pertamina Group is well-informed concerning the policies implemented in the Legal Counsel of the Holding (including documents on the division of the scope of the Legal Counsel Function business processes that have been agreed upon in the Holding), both through coordination meetings and through document distribution.

i. Concerning Stakeholder Engagement through Collaborative Learning Pertamina & Stakeholders
The Pertamina & Stakeholder Collaborative Learning activity is an elaboration forum for discussions and enhancing synergy with stakeholders in PERTAMINA. Through this activity, it is hoped that it will create positive collaboration between the Company and Stakeholders, improve competencies, strengthen synergy, and gain a more comprehensive shared understanding related to the implementation of the Business Judgment Rule (BJR) and the business, roles, and functions of each related party.

Activities that have been performed include:
- Pertamina's Investment and Divestment Business Process is linked to the implementation of the Business Judgment Rule in Practice; and
- Focus Group Discussion (FGD) PERTAMINA and Stakeholders with the topic of material, namely "Handling of Connectivity Cases related to Alleged Fuel Theft or Illegal Tapping on Pertamina's Pipes".

Program Pengembangan Kompetensi Fungsi Legal Counsel
Competency Development Program of Legal Counsel Function

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Hilda Swandani Prastiti (Sr Legal Counsel II Legal Advocacy I)			
Raka Satria Fadhlurrohman (Legal Counsel II Litigation Case II Team A)			
Richard Samuel (Legal Counsel II Litigation Case II Team B)			
Rika Wiratna Sasmitaningsih (Sr Legal Counsel II Legal Advocacy II)			
R. Faisal Adi Nugroho (Sr Analyst Industrial Relations)			
Robby Rafid (VP Human Capital)			
Alfa Niasari Utami (Manager Quality System & Knowledge Management)			
Elisa Kurniasari (Jr Legal Counsel I)			
Faiz Putra Harvinda (Jr Analyst I System, Proc & Archive Cntrl)			
Zhilal Arsyi Nugroho (Jr Legal Counsel RU IV)			
Monica Rotua Angelina (Jr Legal Counsel II Corporate Financing)			
Felia Primanda Aisyah (Jr Legal Counsel I Regional Sulawesi)			
Muhammad Iqbal Syarif (Jr Legal Counsel I Regional Papua-Maluku)			
Syaikha Alifa Rinaldi (Legal Counsel Litigation & Area Support)			
Donny Pramana Wahyu Prasetya (Jr Officer I Legal Contract)			
Fety Zaniar (Manager Legal & Relation)			
Yunita Octavia Siagian (Jr Office II HC Business Partner)			
Fahrul Fauzi (Jr Officer Legal & Relation)			
Agung Harum Prasetyo (Sr Analyst II, Legal Contract)			
Danny Prameswari (Sr Analyst II, Legal Compliance)	Pelatihan Pendidikan Khusus Profesi Advokat (PKPA) Special Education Training for Advocate Profession (PKPA)	Jakarta, 20-24 Januari 2025 Jakarta, January 20-24, 2025	Pertamina Corporate University
Nadia Tri Oktaviani (Legal Counsel)			
Ario Fahmi Muhammad (Legal Support Senior Staff)			
Berliana Abiati (Legal Support Senior Staff)			
Samudra Barwanzen Purba (Staff Legal Counsel)			
Anita Febriartati Dewi (Manager Legal, Relation & Compliance)			
Ardenila Indrayani (Sr Officer Legal Governance & Compliance)			
Bayu Ari Rizky (Sr Officer Law & Licensing)			
Dimas Saputra (Sr Officer Law & Licensing))			
Lestari Astuti (Asst Man Internal Regulatory)			
Maulidya Nabila (Sr Officer Legal Governance & Compliance)			
Melinda Sari Pratiwi (Officer Law & Licensing)			
Poebiyan Padra Jaya (Sr Officer Law & Licensing)			
Risnawati (Sr Officer Legal Governance & Compliance)			
Sahara Yuning R (Sr Officer Legal Governance & Compliance)			
Sunardi (Asst Man Licens, Litig & Non Litig,Int.Rght)			
Suniawati (Jr Officer Legal Governance & Compliance)			
Nurlena Indra Wahyuni (Legal Officer)			
Adhitama Joko Dickmantyo (Legal Officer)			
Ridwan Supriadi (-)			
Yudhanti Niwana Kiswari (Asst. Manager Legal Counsel Corp Matters)			
M Rifki Alhadi (Jr Legal Counsel Legal Contracting II)	Training/Pelatihan: Business Growth Through Merger, Acquisition & Strategic Alliances Training/Training: Business Growth Through Merger, Acquisition & Strategic Alliances	Jakarta, 21 Maret 2025 Jakarta, March 21, 2025	The Indonesia Capital Market Institute (TICMI)

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Yuniawan Hari P. (Manager Compliance & Ethics) Reza Ichsan Rizaldi (Officer I Compliance & Ethics)	Training/Pelatihan: Pelatihan Transisi ISO 37001:2016 Amd. 1:2024 ke ISO 30071:2025 Training: Training on Transition from ISO 37001:2016 Amd. 1:2024 to ISO 30071:2025	Bogor, 24-25 April 2025 Bogor, April 24-25, 2025	PT Internasional Sinergi Quantum (ISQ Consulting)
Sari Yudianti Suwardji (Sr Legal Counsel II Legal Advocacy I) M Rifki Alhadi (Jr Legal Counsel Legal Contracting II) Dimas Riyo Kusumo (Sr Legal Counsel II Legal Advocacy II) Gita Anggi Alisa (Legal Counsel I Litigation Case I Team A) Arifandy Refrawan (Legal Counsel I Litigation Case I Team A) Sabrina Luhung Nindya Duhita (Legal Counsel II Litigation Case I Team B) Olivia Anastasia Saragih (Legal Counsel I Litigation Case I Team B) Anindya Putri Primaditha (Legal Counsel I Litigation Case II Team B) Argadhia Aditama (Legal Counsel II Litigation Case II Team B) Raka Satria Fadhlurrohman (Legal Counsel I Litigation Case II Team A) Troy Distira (Sr Legal Counsel II Litig.Case III TeamA) Harto Hanggriyono (Sr Legal Counsel I Litigation Case III Team B) Ahmad Subarkah (Sr Legal Counsel III Legal Contracting I) Kardoman Tumangger (Sr Legal Counsel I Legal Contracting I) Sisilia Srisuwastuti (Sr Legal Counsel III Legal Contracting II) Royal Amalia (Sr Legal Counsel I Legal Contracting II) Vindria Yedirima (Sr Legal Counsel II Legal Contract. III) Aji Dharmayasa (Manager Policy & Good Corp. Governance) Sahlan Hamid (Senior Officer II Policy & GCG) Indira Anisa Putri (Officer II Policy & GCG)	Training/Pelatihan: Strategic Discussion Forum & Critical Business Insight, Corporate Law For Executive: Aspek Hukum Dalam Pengelolaan Korporasi BUMN Training: Strategic Discussion Forum & Critical Business Insight, Corporate Law for Executives: Legal Aspects in Managing State-Owned Enterprises	Jakarta, 15-16 Mei 2025 Jakarta, May 15-16, 2025	The Indonesia Capital Market Institute (TICMI)
Febriyani Rahayu (Sr Legal Counsel I Contract & Planning) Alfiera Ulfa (Legal Counsel I Legal Business Development)	Leiden-Edinburgh Global Law: Public Interest Dispute Resolution and Advocacy Leiden-Edinburgh Global Law: Public Interest Dispute Resolution and Advocacy	Leiden, 30 Juni-4 Juli 2025 Leiden, June 30-July 4, 2025	Leiden University
Ditta Aulia Rahmi (Sr Legal Counsel II Legal Contracting II) Sahlan Hamid (Sr Officer II Policy & GCG) Kardoman Tumangger (Sr Legal Counsel I Legal Contracting I) Aghnesia Dorina Rebecca Hutabarat (Legal Counsel II Litigation Case II Team A)	Seminar/ Conferences: International Gas, LNG & The Future of Energy	London, 10-11 Juni 2025 London, 10-11 June 2025	Pertamina Corporate University/ Wood Mackenzie
Ika Kartika (Manager Legal Contract & Planning) Dyah Retno Kusumawardhani (Sr Legal Counsel II Legal Business Development)	Summer Shipping School	Denmark 16-20 Juni 2025 Denmark, June 16-20, 2025	Bimco
Atik Mulyantika (Vice President Compliance) Rachmi Ariefianti (Principal Expert II Legal Counsel)	Training/Pelatihan: Integrated Governance, Risk, dan Compliance (GRC) & Digitization Training/Training: Integrated Governance, Risk, and Compliance (GRC) & Digitization	Bali, 23-24 Juni 2025. Bali, June 23-24, 2025.	Pertamina Corporate University/ PT Asia Anti Fraud Management
Yosi Ardilla (Chief Legal Counsel) Prasetyo Kristanto (Sr Legal Counsel II Litigation)	Unilateral Sanctions under International Law and in Global Politics	Belanda, 14 Juli-18 Juli 2025 Netherlands, July 14-18, 2025	Utrecht University
Asti Rizka Permata Sari (Legal Counsel I Litigation) Jade Aurora (Jr Legal Counsel I Contract & Planning)	Understanding and Managing Mergers and Acquisitions	Belanda, 28 Juli-1 Agustus 2025 Netherlands, July 28-August 1, 2025	Utrecht University
Yosi Ardilla (Chief Legal Counsel) Prasetyo Kristanto (Sr Legal Counsel II Litigation)	Unilateral Sanctions under International Law and in Global Politics	Belanda, 14 Juli-18 Juli 2025 Netherlands, July 14-18, 2025	Utrecht University

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Raditya Alfadian (Manager Legal Litigation) Mulya Haryadi (Legal Counsel I Legal Business Development)	Ship Management Academy	Denmark, 29 September 2025-3 Oktober 2025 Denmark, September 29, 2025-October 3, 2025	Bimco
Alida Irene Nababan (Jr Legal Counsel I Contract & Planning) Eva Mayasari (Sr Legal Counsel III Contract & Planning)	Maritime Chartering Academy	Singapura, 13-16 Oktober 2025 Singapore, October 13-16, 2025	Bimco
Tri Julyanto (Manager Legal Business Development)	49th Maritime Law Short Course	Southampton, 18-29 Agustus 2025 Southampton, 18-29 August 2025	Southampton University
Dyah Agitarini (Sr. Expert I, Legal Contract) Ami Muslim Hakam (Sr Legal Counsel III Plan.,Litig.&MgtSys) Riza Fathoni (Head of Legal Cou.Plan.,Opera.Supp.&Eval) Eva Mayasari Saragi (Sr Legal Counsel III Contract & Planning) Erfano Junjung Bhakti (Sr Legal Counsel III Proj. & Proc. Sup.) I Ketut Putra Arimbawa (Area Manager Legal Counsel RU VI) Antonius Sibarani (Asst Manager Legal Counsel Procurement) Dian Marta Manggala Yudha (Head of Legal Counsel Zona 12) R Tori Subiyanto (Asst. Manager Legal Counsel Commercial) Alfani Gunawan (Asst. Manager Legal Counsel Procurement) Dika Anggoro Novianto (Sr Legal Counsel Operation & Partnership) Fransiskus M.J Beyeng (Sr Legal Counsel Litigation) Rimul Gultas Akbar (Head of Legal Counsel Zona 9) Susi Wulandari Pujiastuti (Sr Legal Counsel Operations&Partnership) Dika Agus Sarjono (Head of Legal Counsel Zona 7) Fredrick Roma Parulian (Head of Legal Counsel Zona 1) Muslih Lutfi (Sr Legal Counsel Litigation) Rizal Hendrarto (Sr Legal Counsel Operation,Partshp&Proc.) Sisilia Srisuwastuti (Sr Legal Counsel III Legal Contracting II) Gofar Manaek Lumbantobing (Sr Legal Counsel III Legal Contracting II) Iman Permana (Sr LegalCounsel III Litig.Case III TeamB) Melati Samanta Dewi (Manager Legal Counsel) Chania Ayuningtyas (Legal, Contract & Compliance Manager) Wawan Ari Isyadi (Area Manager Legal Counsel Reg.Sulawesi) Prasetyo Kristanto (Sr Legal Counsel III Legal Bus. Dev.) Agnes Novenda Menayang (Asst Manager Legal Counsel Commercial) M. Sungkowo Arybowo (Sr LegalCounsel III Litig.Case III TeamB) Yugo Altora (Sr Legal Counsel III Bus Dev.&Corp.Matt.) Rahardyan Prasetyo (Head of Legal Counsel Zona 13 & 14) Bernadus Cenddie Christia (Asst. Manager Legal Commercial)	Pelatihan Pembekalan PLC (Performance Leader Competencies, sebelumnya OLAS (Operation Leaders Assessmenet Survey) dan ELC (Executive Leader Competencies, sebelumnya SLAS (Strategic Leaders Assesment Survey) PLC (Performance Leader Competencies, formerly OLAS (Operation Leaders Assessment Survey) and ELC (Executive Leader Competencies, formerly SLAS (Strategic Leaders Assessment Survey) Briefing Training	Bandung, 5 Agustus 2025 Bandung, August 5, 2025	Pertamina Training & Consulting (PTC)

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Nugroho Eko Priamoko (Div. Head, Legal Contract)	Pelatihan Pembekalan PLC (Performance Leader Competencies, sebelumnya OLAS (Operation Leaders Assessmenet Survey) dan ELC (Executive Leader Competencies, sebelumnya SLAS (Strategic Leaders Assesment Survey) PLC (Performance Leader Competencies, formerly OLAS (Operation Leaders Assessment Survey) and ELC (Executive Leader Competencies, formerly SLAS (Strategic Leaders Assessment Survey) Briefing Training	Bandung, 6 Agustus 2025 Bandung, August 6, 2025	Pertamina Training & Consulting (PTC)
Appie Yudana Antono (Sr. Expert II, Legal Compliance)			
Weny Ayu Hapsari (Manager Legal & Compliance)			
Raditya Alfadian (Manager Legal Litigation)			
Achmad Nirwana Irwan (Manager Legal & Compliance)			
Yuniawan Hari P. (Manager Compliance & Ethics)			
Jou Samuel Hutajulu (Manager Legal Counsel Commercial&Procure.)			
Esti Wulansari Sopandi (Manager Legal Counsel)			
Agung Wibowo Suryo Kusumo (Manager Legal Counsel Zona Rokan)			
Anton Sumartono Raharjo (Manager Legal Counsel Corp Matters & Adv)			
Andono Nugrahadi (Manager Legal Counsel Corp.Matters&BS)			
Sarah Alya Mongan (Manager Legal Counsel Bus Dev.&Corp.Matt)			
Tri Julyanto (Manager Legal Bus. Dev.)			
Muhammad Reza Rifandi (Manager Legal Counsel Litigation)			
F. Nur Hidayat (Manager Legal Counsel Advocacy)			
Aji Dharmayasa (Manager Policy & Good Corp. Governance)			
Yuri Hermansyah Koem (Manager Legal Contracting I)			
Benny Andre Kusuma (Manager Legal Advocacy I)			
Asep Sulaeman (VP Legal & Relation)			
Fransiska (Sr Manager Legal Bus. Dev. & Partnership)			
Ardhi Apriyanto (Sr Manager Legal Counsel Ops & Prtnersp)			
Benedictus Dicky Simarmata (Sr Manager Legal Counsel)			
Amy Yudarani (Sr Manager Legal Counsel Ops,Partshp&Proc)			
M. Rizal Rukhaidan (Sr Manager Legal Counsel Business Dev)			
Yunpri Suyanto (Manager Legal Counsel Litigation)			
Risdan Prajaka (Manager Legal Counsel Operations&Prtnrsp)			
Bimo Hardono (Manager Legal Counsel)			
Tetta Amelia (Manager Legal Counsel Operation&Prtnrshp)			
Widhi Astuti (Prin. Exprt I, Legal Counsel & Lit)			
Sugeng Wiharto (Sr Manager Legal Counsel)			
Ludhi Rispriandhi (Sr Expert I Tax Strategy)	Inhouse Training: Pembekalan Masa Purna Karya Batch 8 - Yogyakarta	Yogyakarta, 25-29 Agustus 2025 Yogyakarta, August 25-29, 2025	Pertamina Corporate University
Muhammad Arief Muslim (Sr Legal Counsel II Legal Plan.&Data Mgt)			
Rachmat Hidajat (Project Expert)			
Muhammad Hariyansyah (VP Infrastructure Management & Project)			
Sigit Pranowo (Principal Expert I Centre of Excellence)			
Isfahani (Executive GM Regional Papua-Maluku)			
Ardyan Adhitia (Manager B2B Marketing Strategy)			
Alfinoza (Manager Commercial Gas Sales)			
Anna Dewi Lestari (Manager Gas Channel Operation)			
Anjar Priyambudi (Project Manager Non-Fuel Facilities)			
Wednyo Haryoto (Officer I Geosecurity)	Inhouse Training: Pembekalan Masa Purna Karya Batch 8 - Yogyakarta In-House Training: Retirement Preparation Batch 8 - Yogyakarta	Yogyakarta, 25-29 Agustus 2025 Yogyakarta, August 25-29, 2025	Pertamina Corporate University
Veri Bayu Harianto (Supervisor II Fuel Distribution)			
Teguh Budi Prakoso (Supervisor II Receiving, Storage & Dist.)			
Fajar Pramestantika (Jr Officer II Budgetting & Payment)			
Yusup (Supervisor II LPG Distribution Tg. Priok)			

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Boyke Thobias Allo (Loading Master Tanjung Wangi)			
Joko Soeharto S (Supervisor I Fuel Distribution)			
Miftahul Arif (Supervisor II Fuel Receiving & Storage)			
Widarwoto (Supervisor II Receiving, Storage & Dist.)			
Anom Haruma (Sr Supervisor HTU)	Inhouse Training: Pembekalan Masa Purna Karya Batch 8 - Yogyakarta In-House Training: Retirement Preparation Batch 8 - Yogyakarta	Yogyakarta, 25-29 Agustus 2025 Yogyakarta, August 25-29, 2025	Pertamina Corporate University
Yudi Hermanto (Shift Supervisor Dist UTL & WTP)			
Mago Dawan (Officer I Safety & Insurance)			
Asep Sony Sonjaya (Supervisor Jatikomplek & BJR Production)			
Dedi Yusmen (VP Exploration)			
Deni Febrianto (Direktur Utama)			
Putu Denik Suastika (VP Distribution)			
Wahyu Shafaat (Senior Officer II Policy & GCG)	Training/Pelatihan: Public Training Memahami Amandemen Undang-Undang BUMN Training: Public Training on Understanding Amendments to State-Owned Enterprises Law	Bandung, 28-29 Agustus 2025 Bandung, August 28-29, 2025	Indonesia Training Institute and Consulting Services (Intrinsics)
Gofar Manaek Lumbantobing (Sr Legal Counsel III Legal Contracting II)	Training/Pelatihan: LNG: Supply, Demand, Pricing and Trading (Live Online Course) Training/Training: LNG: Supply, Demand, Pricing and Trading (Live Online Course)	Online, 9, 10, 11, 15, 17, dan 18 September 2025 Online, 9, 10, 11, 15, 17, and September 18, 2025	Pertamina Corporate University / Infocus International Group Singapore

Laporan Singkat Pelaksanaan Tugas Tahun 2025

Sepanjang tahun 2025 Fungsi Legal Counsel telah melaksanakan tugas dan tanggung jawabnya sebagai berikut:

a. Program Inovasi
   1. Digitalisasi *database* Konsultan Hukum Eksternal (KHE) Pertamina yang merupakan proyek kolaborasi antara Fungsi Legal Counsel PT Pertamina (Persero) dengan PT Justika Siar Publika, dapat menjangkau *law firm* (termasuk *lawyer*) yang sesuai dengan kebutuhan PERTAMINA. Aplikasi ini dibuat untuk meningkatkan efektivitas & fairness dalam proses pengadaan jasa KHE di Perusahaan. Saat ini sedang dilakukan *enhancement database* KHE untuk mengoptimalkan dan meningkatkan fitur *database* KHE yang telah ada pada Portal Legal Counsel serta menambahkan informasi detail pekerjaan yang pernah bekerja sama dengan PERTAMINA.
   2. Digitalisasi Laporan Bulanan. Fungsi Legal Counsel melakukan penyampaian Laporan Bulanan setiap bulannya kepada Direksi PERTAMINA, dan untuk penyajian informasi yang komprehensif dan aktual sesuai dengan target waktu yang ditetapkan dan sejalan dengan arahan Chief Legal Counsel PERTAMINA diperlukan digitalisasi Laporan Bulanan pada Portal Legal Counsel, sehingga penyajian data lebih optimal, khususnya efisiensi (penghematan waktu) dalam proses input data, akurasi data lebih akurat, aksesibilitas lebih mudah karena sudah digital, data lebih aman karena tersimpan dalam web intra, tersedianya histori data sehingga dapat mendukung proses bisnis di Fungsi Legal Counsel serta dapat dipergunakan baik oleh Fungsi Legal Counsel Holding, Subholding, maupun AP *Services/Portfolio*.

Brief Report on Performance of Duties in 2025

Throughout 2025, the Legal Counsel Function has performed its duties and responsibilities as follows:

a. Innovation Program
   1. The digitalization of Pertamina's External Legal Consultant (KHE) database, a collaborative project between the Legal Counsel Function of PT Pertamina (Persero) and PT Justika Siar Publika, can reach law firms (including lawyers) that suit PERTAMINA's needs. This application was created to increase effectiveness & fairness in the KHE service procurement process in the Company. Currently, enhancement of the KHE database is being performed to optimize and improve the existing KHE database features on the Legal Counsel Portal and add detailed information on jobs that have collaborated with PERTAMINA.

   2. Digitalization of Monthly Reports. The Legal Counsel function submits Monthly Reports every month to the Board of Directors of PERTAMINA, and for the presentation of comprehensive and actual information in accordance with the set time targets and in line with the direction of the Chief Legal Counsel of PERTAMINA, digitalization of Monthly Reports is required on the Legal Counsel Portal, so that data presentation is more optimal, especially efficiency (time saving) in the data input process, more accurate data accuracy, easier accessibility because it is digital, data is more secure because it is stored in the intra web, the availability of data history so that it can support business processes in the Legal Counsel Function and can be used by the Legal Counsel Function of the Holding, the Subholdings, and the Services/Portfolio Subsidiaries.

3. Sistem Informasi dan Administrasi Perkara (SIAP) dan Pertamina *Litigation Management System* (PLMSys). Fungsi Legal Counsel telah memiliki sistem database dan monitoring penanganan perkara/sengketa, yaitu Pertamina *Litigation Management System* (PLMSys) dan Sistem Informasi dan Administrasi Perkara (SIAP) yang terdapat dalam aplikasi PLMSys. Aplikasi tersebut dibuat dalam rangka mempermudah pengelolaan, pengaturan, dan pengawasan penanganan perkara di Fungsi Legal Counsel sehingga pengambilan keputusan dapat dilakukan secara lebih cepat, akurat, efisien, dan akuntabel. Saat ini sedang dilakukan *enhancement* terhadap aplikasi SIAP berupa akses di luar jaringan intra PERTAMINA, mobile apps SIAP pada device IOS & Android, penambahan notifikasi ke PIC unggah surat pemanggilan untuk pengingat agenda kegiatan pendampingan; dan penyesuaian variabel data pada aplikasi SIAP.

4. Regulasi Online Sistem Elektronik (ROSE) merupakan aplikasi yang menyediakan data dan dokumen aturan internal dan eksternal terkait kegiatan bisnis dan operasional Perusahaan, yang dapat pula menjadi sarana penyampaian aspirasi perumusan kebutuhan advokasi berdasarkan tantangan regulasi yang dihadapi di seluruh Pertamina *Group*. Saat ini sedang dilakukan peningkatan (enhancement) dengan perluasan pada fitur "Aspirasi Aturan Eksternal" menjadi "Aspirasi Peraturan" yang di dalamnya terbagi dalam 2 kelompok peraturan: (i) peraturan eksternal, berisikan draf rancangan, kajian/masukan/ dan usulan atas draft rancangan eksternal, (ii) peraturan internal, berisikan draft rancangan STK dan turunannya, kajian/masukan/dan usulan atas draf rancangan STK dan turunannya. Penambahan fitur Doc Project Advocacy, dimana di dalamnya adalah data yang penting dan relevan untuk tiap *project*/pekerjaan yang ditangani *advocacy*.
5. *Contract depository pada Portal Legal Counsel* yaitu terkait contract management yang di-handle oleh Fungsi Legal Counsel (*Legal Contracting*), yang bertujuan agar terdokumentasinya seluruh salinan Perjanjian atau dokumen Pertamina dengan pihak mitra yang dilengkapi dengan informasi meta data sebagai ringkasan informasi utama atas Perjanjian.
6. *Compliance Online System* (Compols) merupakan aplikasi untuk memantau pemenuhan tingkat kepatuhan pekerja terkait aspek *good corporate governance*, yang terdiri dari *Conflict of Interest* (CoI), *Code of Conduct* (CoC), Gratifikasi, dan Sosialisasi GCG. Saat ini sedang dilakukan enhancement aplikasi Compols dengan penambahan notifikasi email CoI & Gratifikasi, penyesuaian laporan pencapaian Gratifikasi, penyesuaian menu realisasi pencapaian di masing-masing region di bawah Subholding Upstream, penyesuaian format laporan Gratifikasi, dan email reminder bagi Pekerja yang belum melakukan pengisian *GCG Implementation*.

b. *Breakthrough Project*:
Beberapa tema *Breakthrough Project* yang pernah disusun dan diusulkan oleh Legal Counsel Pertamina *Group* pada akhir tahun 2024 lalu dan sampai dengan saat ini masih di-*monitoring* pelaksanaannya adalah sebagai berikut:
1. Pembuatan KYC *Database*
2. Pembuatan *Integrated Contract System* (ICONS)

3. Case Information and Administration System (SIAP) and Pertamina Litigation Management System (PLMSys). The Legal Counsel function already has a database and monitoring system for handling cases/disputes, namely the Pertamina Litigation Management System (PLMSys) and the Case Information and Administration System (SIAP) contained in the PLMSys application. The application was created to simplify the management, arrangement, and supervision of case handling in the Legal Counsel Function so that the decision making can be performed more quickly, accurately, efficiently, and accountably. Currently, enhancements are being made to the SIAP application in the form of access outside the intra-Pertamina network, SIAP mobile apps on iOS & Android devices, adding notifications to PICs uploading summons letters for reminders of mentoring activity agenda items; and adjusting data variables in the SIAP application.

4. Online Regulation Electronic System (ROSE) is an application that provides internal and external regulatory data and documents related to the Company's business and operational activities, which can also be a means of conveying aspirations for formulating advocacy needs based on regulatory challenges faced throughout the Pertamina Group. Currently being enhanced by expanding the "External Regulation Aspirations" feature to "Regulatory Aspirations" which are divided into 2 groups of regulations: (i) external regulations, containing draft designs, studies/inputs/and proposals on external draft designs, (ii) internal regulations, containing draft STK designs and their derivatives, studies/inputs/and proposals on draft STK designs and their derivatives. The addition of the Doc Project Advocacy feature, which contains important and relevant data for each project/job handled by advocacy.

5. Contract depository on the Legal Counsel Portal, concerning contract management handled by the Legal Counsel Function (Legal Contracting), which aims to document all copies of Pertamina's Agreements or documents with partners, equipped with meta data information as a summary of the main information on the Agreement.

6. Compliance Online System (Compols) is an application to monitor the fulfillment of employee compliance levels related to aspects of good corporate governance, which consist of Conflict of Interest (CoI), Code of Conduct (CoC), Gratuities, and GCG Awareness. Currently, the Compols application is enhanced by adding CoI & Gratuity email notifications, adjusting Gratuity achievement reports, adjusting the achievement realization menu in each region under the Upstream Subholding, adjusting the Gratuity report format, and email reminders for Employees who have not completed the GCG Implementation.

b. Breakthrough Project:
Several Breakthrough Project themes that were prepared and proposed by the Legal Counsel of the Pertamina Group at the end of 2024 and whose implementation remains monitored are as follows:
1. Creation of KYC Database
2. Creation of an Integrated Contract System (ICONS)

3. Penyeragaman item *User Satisfaction Index* beserta kuesioner dan sistem pengisiannya yang diberlakukan di seluruh Legal Counsel Pertamina *Group*
4. Pembuatan *bank data* atas opini hukum yang telah dikeluarkan oleh seluruh Legal Counsel Pertamina *Group* sebagai implementasi item *Legal Advisories & Assistance* (LAA)
5. Mekanisme Penugasan Pemerintah kepada BUMN Migas dan Subholding/ AP serta Perusahaan Terafiliasinya untuk Menunjang Percepatan Ketahanan Energi Nasional
6. Pelaporan Pelaksanaan Penugasan BUMN dan Anak Perusahaan BUMN
7. Efisiensi Lini Bisnis dalam Akselarasi Pencapaian Target Agregator Company
8. Implementasi Kepatuhan dalam Investasi, Divestasi, dan Restrukturisasi secara Cepat dan Tepat
9. Penggunaan *Letter of Support/Comfort Letter* sebagai alternatif solusi/ pengganti dari *Parent Company Guarantee* ("PCG") guna menghindari dan meminimalisir resiko hukum dan finansial pada *Holding* dan *Subholding* di Pertamina *Group*
10. Restrukturisasi Entitas SHU Group di Perancis (Maurel & Prom)

c. Program Inisiatif
Program inisiatif yang dihasilkan oleh Fungsi Legal Counsel PERTAMINA (belum termasuk program inisiatif yang dihasilkan oleh masing-masing Fungsi Legal Counsel di *Subholding*/ AP *Services*/Portofolio) adalah sebagai berikut:
1. Standarisasi Keputusan Organ Perusahaan terkait Penugasan Pemerintah kepada BUMN Migas dan *Subholding*/AP serta Perusahaan Terafiliasinya untuk Menunjang Percepatan Ketahanan Energi Nasional;
2. Penyusunan Sistem Tata Kerja (STK) berupa Pedoman Layanan Jasa Hukum atas Dokumen Korporasi;
3. Penyusunan Buku Putih Anggaran Dasar PERTAMINA;
4. Finalisasi Pedoman Bantuan Hukum di Lingkungan Litigasi untuk Perkara Pidana;
5. Revisi Pedoman Penggunaan dan Penunjukan Konsultan Hukum Eksternal di PERTAMINA.

HSSE

Pembentukan Fungsi *Health, Safety, Security, and Environment* (HSSE) dimaksudkan sebagai komitmen strategis perusahaan untuk memastikan seluruh aktivitas operasional berjalan selaras dengan prinsip keselamatan, keamanan, perlindungan lingkungan, pengelolaan kesehatan pekerja, serta kepatuhan terhadap regulasi yang berlaku. HSSE tidak hanya berperan sebagai fungsi pengendali risiko, tetapi juga sebagai fungsi yang menjaga dan meningkatkan nilai perusahaan, sehingga mendukung keberlanjutan bisnis, reputasi perusahaan, serta kepercayaan para pemangku kepentingan.

Penempatan fungsi HSSE sebagai fungsi leher merupakan langkah tata kelola yang menegaskan bahwa aspek HSSE adalah prioritas utama dan *non-negotiable* dalam pengambilan keputusan strategis. Struktur ini memastikan independensi, kewenangan yang kuat, serta akses langsung ke tingkat pengambilan keputusan tertinggi, sehingga pengelolaan risiko dapat dilakukan secara proaktif, terintegrasi, dan efektif di seluruh lini organisasi.

3. Standardization of User Satisfaction Index items along with questionnaires and their filling systems which are implemented across all Pertamina Group Legal Counsels
4. Creation of a data bank of legal opinions issued by all Pertamina Group Legal Counsel as an implementation of the Legal Advisories & Assistance (LAA) item.
5. Government Assignment Mechanism for State-Owned Oil and Gas Companies and Subholdings/Subsidiaries and Affiliated Companies to Support the Acceleration of National Energy Security
6. Reporting on Completion of Assignments of State-Owned Enterprises and State-Owned Enterprise Subsidiaries
7. Business Line Efficiency in Accelerating the Achievement of Aggregator Company Targets
8. Compliance Implementation in Investment, Divestment, and Restructuring Quickly and Accurately
9. Use of Letter of Support/Comfort Letter as an alternative solution/replacement for Parent Company Guarantee ("PCG") to avoid and minimize legal and financial risks for Holding and Subholding in Pertamina Group
10. Restructuring of SHU Group Entities in France (Maurel & Prom)

c. Initiative Program
The initiative programs produced by PERTAMINA's Legal Counsel Function (not including initiative programs produced by each Legal Counsel Function in Subholding/Services/Portfolio Subsidiaries) are as follows:
1. Standardization of Company Organ Resolutions on Government Assignments to State-Owned Oil and Gas Companies and Subholdings/APs and their Affiliated Companies to Support the Acceleration of National Energy Security;
2. Preparation of a Work Procedure System (STK) in the form of Guidelines for Legal Services for Corporate Documents;
3. Preparation of the White Paper on the Articles of Association of PERTAMINA;
4. Finalization of Guidelines for Legal Assisstance in Litigation Environment for Criminal Cases;
5. Revision of Guidelines for the Use and Appointment of External Legal Consultants at PERTAMINA.

HSSE

The establishment of the Health, Safety, Security, and Environment (HSSE) function is intended as a strategic commitment by the company to ensure that all operational activities are aligned with the principles of safety, security, environmental protection, worker health management, and compliance with applicable regulations. HSSE serves not only as a risk management function but also as a function that maintains and enhances the company's value, thereby supporting business sustainability, the company's reputation, and stakeholder trust.

Placing the HSSE function as a central function is a governance measure that emphasizes that HSSE aspects are a top priority and non-negotiable in strategic decision making. This structure ensures independence, strong authority, and direct access to the highest levels of decision making, enabling proactive, integrated, and effective risk management across the organization.

Wenny Ipmawan

Pj. SVP HSSE
Acting Senior Vice President of HSSE

Warga Negara Indonesia
Usia: 49 tahun
Berdomisili di Tangerang Selatan, Provinsi Banten, Indonesia

Indonesian citizen
Age: 49
Domiciled in South Tangerang, Banten, Indonesia

Masa Jabatan I Term of Office

24 Juni 2025
June 24, 2025

Dasar Pengangkatan I Basis for Appointment

Surat Keputusan Direktur Sumber Daya Manusia PT Pertamina (Persero) No. SKMJ-00030/K00000/2026-S8 tgl 4 Maret 2026
Decision of the Director of Human Capital of PT Pertamina (Persero) No. SKMJ-00030/K00000/2026-S8 dated March 4, 2026

Pendidikan I Education

- Magister (S2): Keselamatan & Kesehatan Kerja, Universitas Indonesia, Depok (2010)
- Sarjana (S1): Teknik Lingkungan, Institut Teknologi Bandung, Bandung (1999)

- (S2) Master : Occupational Safety & Health, University of Indonesia, Depok (2010)
- (S1) Bachelor : Environmental Engineering, Bandung Institute of Technology, Bandung (1999)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Certified NEBOSH
- ISRS Auditor
- Certified Risk Management Program (CRMP)

- Certified NEBOSH
- ISRS Auditor
- Certified Risk Management Program (CRMP)

Riwayat Pekerjaan I Employment History

- SVP Business Sustainability, PT Pertamina (Persero), Maret 2026 - saat ini
- SVP HSSE, PT Pertamina (Persero), Agustus 2025 - Maret 2026
- VP HSSE, PT KPI, Maret 2025 - Juli 2025
- *Group* Head HSSE, SH Gas, Desember 2023 - Maret 2025
- VP HSSE Operation & Facilities Support, PT Pertamina (Persero), Juli 2022 - November 2023
- Sr Manager HSSE Performance Assurance,&ERCM, SHU, April 2021 - Juni 2022

- SVP Business Sustainability, PT Pertamina (Persero), March 2026 - present
- SVP HSSE, PT Pertamina (Persero), August 2025 - March 2026
- VP HSSE, PT KPI, March 2025 - July 2025
- Group Head HSSE, SH Gas, December 2023 - March 2025
- VP HSSE Operation & Facilities Support, PT Pertamina (Persero), July 2022 - November 2023
- Sr Manager HSSE Performance Assurance, & ERCM, SHU, April 2021 - June 2022

Rangkap Jabatan I Concurrent Positions

Di dalam Perusahaan: Ketua Pengawas Yayasan Kesehatan Pertamina
Di luar Perusahaan: tidak ada

Within the Company: Chairman of the Supervisory Board of Pertamina Health Foundation
Outside of the Company: none

Tugas dan Tanggung Jawab Fungsi HSSE

Fungsi HSSE memiliki peran strategis dalam memastikan pengelolaan aspek keselamatan, keamanan, pengelolaan kesehatan pekerja, dan perlindungan lingkungan terintegrasi dalam seluruh aktivitas perusahaan. Melalui pengembangan kebijakan, standar, dan sistem manajemen berbasis pengendalian risiko, fungsi HSSE mendukung terciptanya operasi yang selamat, andal, patuh terhadap regulasi, serta berkelanjutan. Selain itu, fungsi HSSE berperan dalam memperkuat implementasi program keselamatan dan pengelolaan risiko operasional, meningkatkan kesiapsiagaan dalam menghadapi insiden dan kondisi darurat, serta memastikan pengelolaan kinerja dan assurance HSSE berjalan secara efektif di seluruh lini organisasi. Dalam menjalankan perannya, fungsi HSSE juga mendorong sinergi internal di lingkungan Pertamina *Group* serta menjalin koordinasi dengan pemangku kepentingan eksternal guna memastikan penerapan standar HSSE yang konsisten dan berkelanjutan.

Duties and Responsibilities of HSSE Function

The HSSE function plays a strategic role in ensuring that safety, security, worker health, and environmental protection are integrated into all company activities. Through the development of policies, standards, and risk-based management systems, the HSSE function supports safe, reliable, regulatory-compliant, and sustainable operations. Furthermore, the HSSE function plays a role in strengthening the implementation of safety programs and operational risk management, increasing preparedness for incidents and emergencies, and ensuring effective HSSE performance management and assurance across all levels of the organization. In performing its role, the HSSE function also encourages internal synergy within the Pertamina Group and coordinates with external stakeholders to ensure consistent and sustainable implementation of HSSE standards.

Program Pengembangan Kompetensi
Competency Development Program

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Wenny Ipmawan (SVP HSSE)	Sustainability Awareness Learning (Mobile Learning)	Jakarta, 30 April 2025 Jakarta, April 30, 2025	Pertamina Corporate University
	Mini Magister Hukum Pertamina Pertamina Mini Master of Law	Jakarta, 14 Mei 2025 Jakarta, May 14, 2025	Pertamina Corporate University
	CRP for Executive	Jakarta, 28 Mei 2025 Jakarta, May 28, 2025	HCO PT Kilang Pertamina International
	SUPREME Conference For Executives	Jakarta, 26 Juni 2025 Jakarta, June 26, 2025	Pertamina Corporate University
Diandoro Arifian (Princip.Expert III HSSE Center Of Excell)	CRP for Executive	Jakarta, 17 Januari 2025 Jakarta, January 17, 2025	HCO PT Kilang Pertamina International
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Johan Kurniawan (VP HSSE Performance, Assurance & ERCM)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Ade Gunawan (VP HSSE Program)	HSSE Conference Executive	Jakarta, 06 Januari 2025 Jakarta, January 6, 2025	HC Business Partner PT PIS
	Leader Forum	Jakarta, 20 Januari 2025 Jakarta, January 20, 2025	HC Business Partner PT PIS
	Leader's Talk	Jakarta, 12 Februari 2025 Jakarta, February 12, 2025	HC Business Partner PT PIS
	Leaders as Coach - Coaching Pertiwi Pertamina Program	Jakarta, 17 Maret 2025 Jakarta, March 17, 2025	Pertamina Corporate University
	17th Indonesian Occupational Medicine Updates	Jakarta, 17 Mei 2025 Jakarta, May 17, 2025	HC Business Partner PT PIS
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Respectfull Workplace (Traco)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 Juni 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Risk Management for Eksekutif HSSE Risk Management for Executives	Jakarta, 29 Oktober 2025 Jakarta, October 29, 2025	Pertamina Corporate University
Harnanto Djamal (VP HSSE Strategic Planning & Mgt. System)	HSSE Risk Management for Eksekutif HSSE Risk Management for Executives	Jakarta, 28 Oktober 2025 Jakarta, October 28, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Sigit Pudyoko (VP HSSE Portfolio & New Business)	Executive Sustainability Academy	Jakarta, 9 Juli 2025 Jakarta, July 9, 2025	Pertamina Corporate University
	HSSE Risk Management for Eksekutif HSSE Risk Management for Executives	Jakarta, 29 Oktober 2025 Jakarta, October 29, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Adriwan Basuki Gauthama Setyabudhi (Principal Expert I HSSE Center of Excell)	Leadership HSSE for Manager	Jakarta, 24 Juli 2025 Jakarta, July 24, 2025	Pertamina Corporate University
	Workshop Keanekaragaman Hayati Biodiversity Workshop	Jakarta, 29 September 2025 Jakarta, September 29, 2025	Pertamina Corporate University

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Adriwan Basuki Gauthama Setyabudhi (Principal Expert I HSSE Center of Excell)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Risk Management Leadership	Jakarta, 7 Oktober 2025 Jakarta, October 7, 2025	Pertamina Corporate University
	HSSE Risk Management for Eksekutif HSSE Risk Management for Executives	Jakarta, 29 Oktober 2025 Jakarta, October 29, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Arif Hening Mustikaningrum (Principal Expert I HSSE Center of Excell)	ICOH-CVD 2025 (International Commission on Occupational Health - Scientific Committee on Cardiology in Occupational Health)	Jakarta, 20 Agustus 2025 Jakarta, August 20, 2025	Pertamina Corporate University
	HSSE Risk Management for Eksekutif	Jakarta, 28 Oktober 2025 Jakarta, October 28, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Wasis Dwi Atmojo (Manager HSSE Assurance & Incident Mgt.)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Nanang Sahroini (Sr Expert III Emerg. Resp. &Crisis Mgt)	Refreshment Pelatihan Auditor SUPREME SUPREME Auditor Training Refreshment	Jakarta, 6 Mei 2025 Jakarta, May 6, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Risk Management Leadership	Jakarta, 09 Oktober 2025 Jakarta, October 9, 2025	Pertamina Corporate University
	Mandatory - Operational Leader Development Program (OLDP)	Jakarta, 19 November 2025 Jakarta, November 19, 2025	Pertamina Corporate University
Ivonne Deasy (Manager Environment)	Respectfull Workplace (Traco)	Jakarta, 31 Maret 2025 Jakarta, March 31, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Nur Muhamad Marheliansyah (Manager Health)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	Mandatory - Operational Leader Development Program (OLDP)	Jakarta, 12 November 2025 Jakarta, November 12, 2025	Pertamina Corporate University
Fauzan Rahman (Manager Safety)	Linkedin Learning - Introduction to ESG: Environmental, Social, and Governance	Jakarta, 31 Januari 2025 Jakarta, January 31, 2025	Pertamina Corporate University
	LinkedIn Learning - Strategies for Effective Leadership Teams	Jakarta, 31 Januari 2025 Jakarta, January 31, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
Putra Jaya (Manager Security)	Sustainability Awareness Learning (Mobile Learning)	Jakarta, 28 Februari 2025 Jakarta, February 28, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	HSSE Risk Management Leadership	Jakarta, 11 September 2025 Jakarta, September 11, 2025	Pertamina Corporate University
	Upskilling Teknik Interview Upskilling Interview Techniques	Jakarta, 19 November 2025 Jakarta, November 19, 2025	Pertamina Corporate University

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Putra Jaya (Manager Security)	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Anton Ojong (Sr Expert III Health Policy Standard&RM)	Competency Based Interview (Non Mobile Learning)	Jakarta, 21 Februari 2025 Jakarta, February 21, 2025	HC Pertamina Hulu Energi
	Refreshment Pelatihan Auditor SUPREME SUPREME Auditor Training Refreshment	Jakarta, 6 Mei 2025 Jakarta, May 6, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Santi Hairunissa (Manager HSSE Performance & Communication)	AUDITOR SMK3	Jakarta, 17 Februari 2025 Jakarta, February 17, 2025	HC Perusahaan Gas Negara
	Girls in STEM - Coaching Pertiwi Pertamina Program	Jakarta, 12 Maret 2025 Jakarta, March 12, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
I Made Dwi Darmaputra (Manager HSSE Portfolio & HO)	Mandatory - Operational Leader Development Program (OLDP)	Jakarta, 15 Oktober 2025 Jakarta, October 15, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Helmi Fadillah Lubis (Manager HSSE Strat.Plan.,Mgt Sys.&Cultur)	Upskilling Executive Leader Competencies (ELC)	Jakarta, 9 September 2025 Jakarta, September 9, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Pretty Mayang Arum (Sr Expert II Envi. Policy, Std. & RM)	Pelatihan Implementasi Sustainability dalam Laporan Keuangan (PSPK 1 dan PSPK2) Training on Implementing Sustainability in Financial Statements (PSPK 1 and PSPK 2)	Jakarta, 28 Juli 2025 Jakarta, July 28, 2025	Pertamina Corporate University
	Workshop Keanekaragaman Hayati Biodiversity Workshop	Jakarta, 23 September 2025 Jakarta, September 23, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Sustainability Excellence Associate (SEA)	Jakarta, 8 Oktober 2025 Jakarta, October 8, 2025	Pertamina Corporate University
Moch. Khusnul Mustakim (Sr Expert I HSSE NewBuss.& Maj.Proj.)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
Frik Mick Febby (Sr Expert I Proces Safety Plcy. Stdr.&RM)	MAH & Bowtie	Jakarta, 3 Juni 2025 Jakarta, June 3, 2025	HC Pertamina Hulu Energi
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Ramadhan Rahman Hidayat (Sr Expert I Occup.Safety Policy Stdr.&RM)	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Sarjono (Sr Expert I Security Policy,Std.& RM)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
Dony Syehnul (Project Expert)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Dony Syehnul (Project Expert)	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Danang Agung Wikantadhi (Sr Analyst III HSSE Audit Management)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Sustainability Awareness Learning (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
Danny Satria Prawijaya (Sr Analyst III HSSE Audit Management)	Life Cycle Assessment	Jakarta, 3 Maret 2025 Jakarta, March 3, 2025	Pertamina Corporate University
	Sertifikasi Life Cycle Assessment (LCA)	Jakarta, 7 Maret 2025 Jakarta, March 7, 2025	Pertamina Corporate University
	Introduction to UNFC - 2009 Geothermal Specifications	Jakarta, 14 Juli 2025 Jakarta, July 14, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
Heri Santosa (Sr Analyst III HSSE Incident Management)	Fraud Awareness	Jakarta, 30 Januari 2025 Jakarta, January 30, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Muhammad Lovel (Sr Analyst III HSSE Incident Management)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
Nurhadi Purwanto (Sr Analyst III HSSE Incident Management)	Fraud Awareness (Traco)	Jakarta, 30 April 2025 Jakarta, April 30, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Indra Saktia Octaviana (Sr Analyst III HSSE Perform. & Report.)	Performance Management Capability Development Training - Batch 2	Jakarta, 15 Juli 2025 Jakarta, July 15, 2025	Pertamina Corporate University
	Advanced Sustainability Mandatory Training	Jakarta, 4 Agustus 2025 Jakarta, August 4, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, October 31, 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, October 31, 2025 Jakarta, October 31, 2025	Pertamina Corporate University
Jelita Eka Surya (Sr Analyst III HSSE Perform. & Report.)	Mandatory - People Leader Development Program (PLDP)	Jakarta, 23 September 2025 Jakarta, September 23, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
Siti Nurjanah (Sr Analyst III HSSE Communication)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Julianto Santoso (Sr Officer III Security)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Rosyadi Febrianda (Sr Officer III ERCM)	Emergency Response Preparedness (ERP) level Advanced	Jakarta, 17 Maret 2025 Jakarta, March 17, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Santi Indrawati (Sr Officer III Health)	Advanced Sustainability Mandatory Training	Jakarta, 23 Juni 2025 Jakarta, June 23, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Christiandi Agus Fagihari Ardianto (Sr Analyst III OHIH)	Sustainability Awareness Learning (Mobile Learning)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
Ivan Havosan (Sr Analyst III Occupational Safety)	Linkedin Learning - Occupational Safety and Health: Fire and Emergency Preparedness	Jakarta, 28 Februari 2025 Jakarta, February 28, 2025	Pertamina Corporate University
	Refreshment Pelatihan Auditor SUPREME SUPREME Auditor Training Refreshment	Jakarta, 06 Mei 2025 Jakarta, May 6, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	TOT HSSE Risk Management Leadership	Jakarta, 11 November 2025 Jakarta, November 11, 2025	Pertamina Corporate University
Prayogo Wibisono (Sr Analyst III Process Safety)	Advanced Sustainability Mandatory Training	Jakarta, 04 Agustus 2025 Jakarta, August 4, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Sigit Trahmawan (Sr Analyst III Process Safety)	Fraud Awareness	Jakarta, 20 Maret 2025 Jakarta, March 20, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Anggia Fatmawati (Sr Analyst III HSSE Stra.Plann.&Budget))	Fraud Awareness	Jakarta, 16 Januari 2025 Jakarta, January 16, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Akhmad Adib (Expert III Environment Policy Std.& RM)	Fraud Awareness	Jakarta, 16 Januari 2025 Jakarta, January 16, 2025	Pertamina Corporate University
	Certified Risk Professional - Pelatihan Certified Risk Professional - Training	Jakarta, 28 Juli 2025 Jakarta, July 28, 2025	Pertamina Corporate University
	Workshop Keanekaragaman Hayati Biodiversity Workshop	Jakarta, 29 September 2025 Jakarta, September 29, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Sustainability Excellence Associate (SEA)	Jakarta, 08 Oktober 2025 Jakarta, October 8, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Akhmad Adib (Expert III Environment Policy Std.& RM)	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Muchammad Ali Lukman (Expert III Process Safe, Pol, Std & RM)	HSE Mandatory - CLSR (Traco)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
Tri Ludiarini (Expert III Health Policy Standard & RM)	Refreshment Pelatihan Auditor SUPREME SUPREME Auditor Training Refreshment	Jakarta, 6 Mei 2025 Jakarta, May 6, 2025	Pertamina Corporate University
	ICOH-CVD 2025 (International Commission on Occupational Health - Scientific Committee on Cardiology in Occupational Health)	Jakarta, 20 Agustus 2025 Jakarta, August 20, 2025	Pertamina Corporate University
	Advanced Sustainability Mandatory Training	Jakarta, 3 November 2025 Jakarta, November 3, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Dessy Ristiana Winarsih (Sr Analyst II HSSE Audit Management)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
Orig Setianto Hartoyo (Sr Analyst II Emerg.Resp.& Crisis Mgt)	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
Fajar Kristianto (Sr Officer II Health)	Refreshment Pelatihan Auditor SUPREME SUPREME Auditor Training Refreshment	Jakarta, 6 Mei 2025 Jakarta, May 6, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Dimas Galuh Aviantoro (Sr Analyst II Environment Compliance)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Advanced Sustainability Mandatory Training	Jakarta, 4 Agustus 2025 Jakarta, August 4, 2025	Pertamina Corporate University
	Workshop Keanekaragaman Hayati Biodiversity Workshop	Jakarta, 23 September 2025 Jakarta, September 23, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Henry Rasmeli (Sr Analyst II Security Physic)	Certified Counter Terorisme Practioner (CCTP)	Jakarta, 28 April 2025 Jakarta, April 28, 2025	HC Business Partner PT PIS
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Fraud Awareness (Traco)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	TOT Basic HSSE Work Practice dan Risk Management	Jakarta, 25 September 2025 Jakarta, September 25, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Upskilling Teknik Interview Upskilling Interview Techniques	Jakarta, 19 November 2025 Jakarta, November 19, 2025	Pertamina Corporate University
Ivan Rezka-Winata (Sr Analyst II HSSE Information System)	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
Ferry Sonnevil (Tenaga Ahli)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 November 2025 Jakarta, November 30, 2025	Pertamina Corporate University

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Robert Andrew (Sr Officer I Environment)	Professional Event Investigation	Jakarta, 25 Februari 2025 Jakarta, February 25, 2025	HC Business Partner PT PIS
	Fundamental - Academy of Sustainability Ecosystem Accelerator	Jakarta, 19 Maret 2025 Jakarta, March 19, 2025	HC Business Partner PT PIS
	Incident Command System (ICS)	Jakarta, 8 Mei 2025 Jakarta, May 8, 2025	Pertamina Corporate University
	Refreshment Pelatihan Auditor SUPREME SUPREME Auditor Training Refreshment	Jakarta, 15 Mei 2025 Jakarta, May 15, 2025	HC Business Partner PT PIS
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Respectfull Workplace (Traco)	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 Juni 2025 Jakarta, June 30, 2025	Pertamina Corporate University
	Fraud Awareness (Traco)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Aris Rahmaprilianto (Sr Analyst I Environment Sustainability)	Advanced Sustainability Mandatory Training	Jakarta, 23 Juni 2025 Jakarta, June 23, 2025	Pertamina Corporate University
	Pelatihan Implementasi Sustainability dalam Laporan Keuangan (PSPK 1 dan PSPK2) Training on Implementing Sustainability in Financial Statements (PSPK 1 and PSPK 2)	Jakarta, 28 Juli 2025 Jakarta, July 28, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Introduction to UNFC - 2009 Geothermal Specifications	Jakarta, 8 Oktober 2025 Jakarta, October 8, 2025	Pertamina Corporate University
Malvina Sri Handayani (Sr Analyst I Environment Sustainability)	Pelatihan Implementasi Sustainability dalam Laporan Keuangan (PSPK 1 dan PSPK2) Training on Implementing Sustainability in Financial Statements (PSPK 1 and PSPK 2)	Jakarta, 28 Juli 2025 Jakarta, July 28, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	Pelatihan Tingkat Komponen Dalam Negeri (TKDN) Domestic Component Level Training (TKDN)	Jakarta, 08 September 2025 Jakarta, September 8, 2025	Pertamina Corporate University
	Workshop Keanekaragaman Hayati Biodiversity Workshop	Jakarta, 29 September 2025 Jakarta, September 29, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Nurmalinda Zahara (Sr Analyst I OHIH)	Advanced Sustainability Mandatory Training	Jakarta, 23 Juni 2025 Jakarta, June 23, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Desember 2025 Jakarta, December 31, 2025	Pertamina Corporate University
Sandy Maulana Prakasa (Analyst Perwira)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	Fraud Awareness (Traco)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Respectfull Workplace (Traco)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Tiara Puspita Dewi (Sr Analyst I HSSE Mgt. Sys. & Culture)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
Devi Listriyan Mulyaningrum (Expert I Security Policy Standard & RM)	Fraud Awareness	Jakarta, 16 Januari 2025 Jakarta, January 16, 2025	Pertamina Corporate University

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Devi Listriyan Mulyaningrum (Expert I Security Policy Standard & RM)	Trailblazer (TDA) Completion - All Stages	Jakarta, 25 Juli 2025 Jakarta, July 25, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
Erfianto Bagus Yudhono (Officer II Security)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Oktober 2025 Jakarta, October 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Burhanuddin Arief Rahman (Anlyst II Health&Wellbeing)	Linkedin Learning - ISC2 Health Care Information Security and Privacy Practitioner (HCISSP) Cert Prep	Jakarta, 28 Februari 2025 Jakarta, February 28, 2025	Pertamina Corporate University
	Refreshment Pelatihan Auditor SUPREME SUPREME Auditor Training Refreshment	Jakarta, 6 Mei 2025 Jakarta, May 6, 2025	Pertamina Corporate University
	Pelatihan Tingkat Komponen Dalam Negeri (TKDN) Domestic Component Level Training (TKDN)	Jakarta, 14 Juli 2025 Jakarta, July 14, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Marwan Hendratno (Analyst II Security Non-Physic)	Introduction to UNFC - 2009 Geothermal Specifications	Jakarta, 14 Juli 2025 Jakarta, July 14, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Mulyadi Pamungkas (Analyst II Security Physic)	Mandatory - Team Leader Development Program (TLDP)	Jakarta, 25 Februari 2025 Jakarta, February 25, 2025	Pertamina Corporate University
	Pelatihan Tingkat Komponen Dalam Negeri (TKDN) Domestic Component Level Training (TKDN)	Jakarta, 14 Juli 2025 Jakarta, July 14, 2025	Pertamina Corporate University
	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
Triman Sunarko (Project Staff)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Juli 2025 Jakarta, July 31, 2025	Pertamina Corporate University
	Introduction to UNFC - 2009 Geothermal Specifications	Jakarta, 11 Agustus 2025 Jakarta, August 11, 2025	Pertamina Corporate University
	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Pelindungan Data Pribadi (Mobile Learning) Personal Data Protection (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Advanced HSSE Risk Management & Human Factor	Jakarta, 14 Oktober 2025 Jakarta, October 14, 2025	Pertamina Corporate University
Fitri Rahmi (Tugas Belajar)	Training Nebosh International Technical Certificate in Oil and Gas	Jakarta, 20 Januari 2025 Jakarta, January 20, 2025	Pertamina Corporate University
	Sertifikasi Nebosh International Technical Certificate in Oil and Gas Nebosh International Technical Certificate in Oil and Gas Certification	Jakarta, 27 Januari 2025 Jakarta, January 27, 2025	Pertamina Corporate University
	Introduction to UNFC - 2009 Geothermal Specifications	Jakarta, 25 Agustus 2025 Jakarta, August 25, 2025	Pertamina Corporate University
	Pelatihan Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Training	Jakarta, 28 Agustus 2025 Jakarta, August 28, 2025	Pertamina Corporate University
	Sertifikasi Certified Risk Management Officer (CRMO) Certified Risk Management Officer (CRMO) Certification	Jakarta, 30 Agustus 2025 Jakarta, August 30, 2025	Pertamina Corporate University
Edy Sukamto (Analyst I Security Non Physic)	Corporate Life Saving Rules (Mobile Learning)	Jakarta, 31 Agustus 2025 Jakarta, August 31, 2025	Pertamina Corporate University

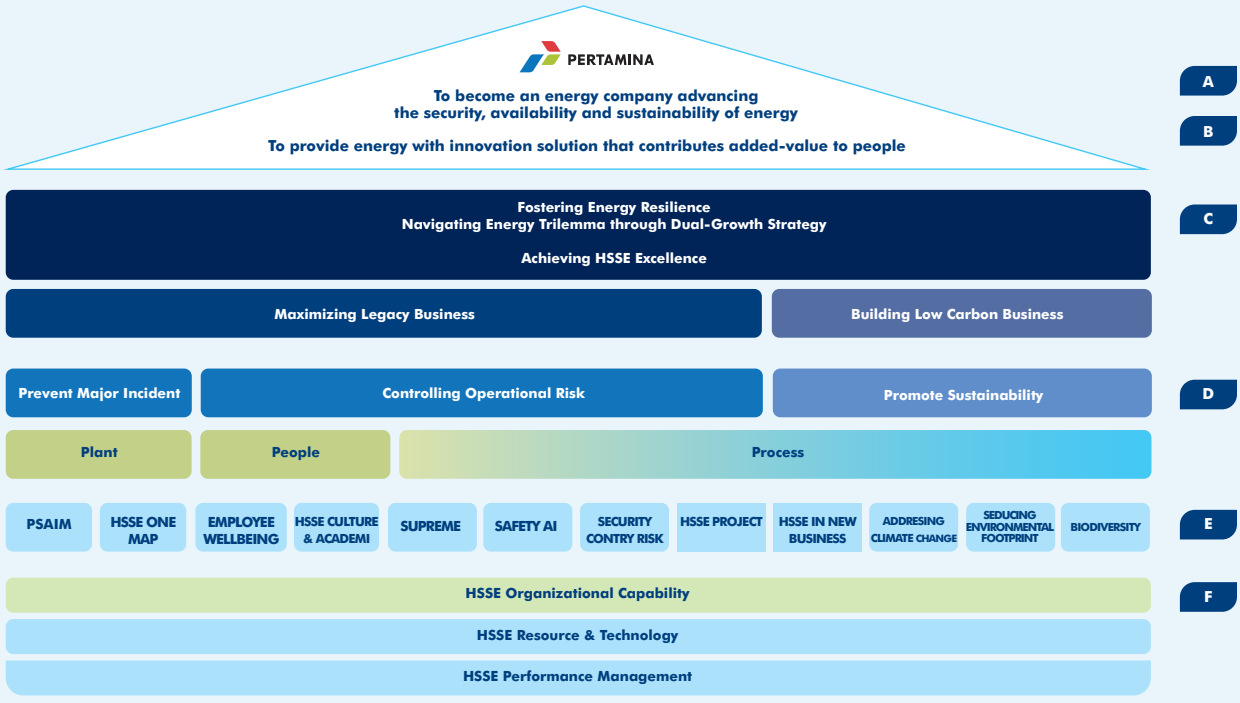
Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat dan Tanggal Place and Date	Penyelenggara Organizer
Edy Sukamto (Analyst I Security Non Physic)	HSSE Culture Training (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Senior Management Development Program / SMDP (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Stress Management	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Sustainability Awareness Learning (Mobile Learning)	Jakarta, 30 September 2025 Jakarta, September 30, 2025	Pertamina Corporate University
	Upskilling Teknik Interview Upskilling Interview Techniques	Jakarta, 19 November 2025 Jakarta, November 19, 2025	Pertamina Corporate University

Laporan Singkat Pelaksanaan Tugas Tahun 2025

Dalam rangka memastikan tata kelola HSSE yang efektif dan selaras dengan arah strategis perusahaan, Pertamina menetapkan HSSE *Strategic Framework* sebagai kerangka acuan utama dalam perencanaan dan implementasi seluruh inisiatif HSSE. Kerangka ini menggambarkan keterpaduan antara visi, misi, strategi, program unggulan, serta penguatan kapabilitas organisasi dalam mendukung pencapaian kinerja yang unggul dan berkelanjutan.

Brief Report on Performance of Tasks in 2025

To ensure effective HSSE governance aligned with the company's strategic direction, Pertamina has established the HSSE Strategic Framework as the primary reference framework for planning and implementing all HSSE initiatives. This framework illustrates the integration of vision, mission, strategy, flagship programs, and strengthening organizational capabilities to support the achievement of superior and sustainable performance.

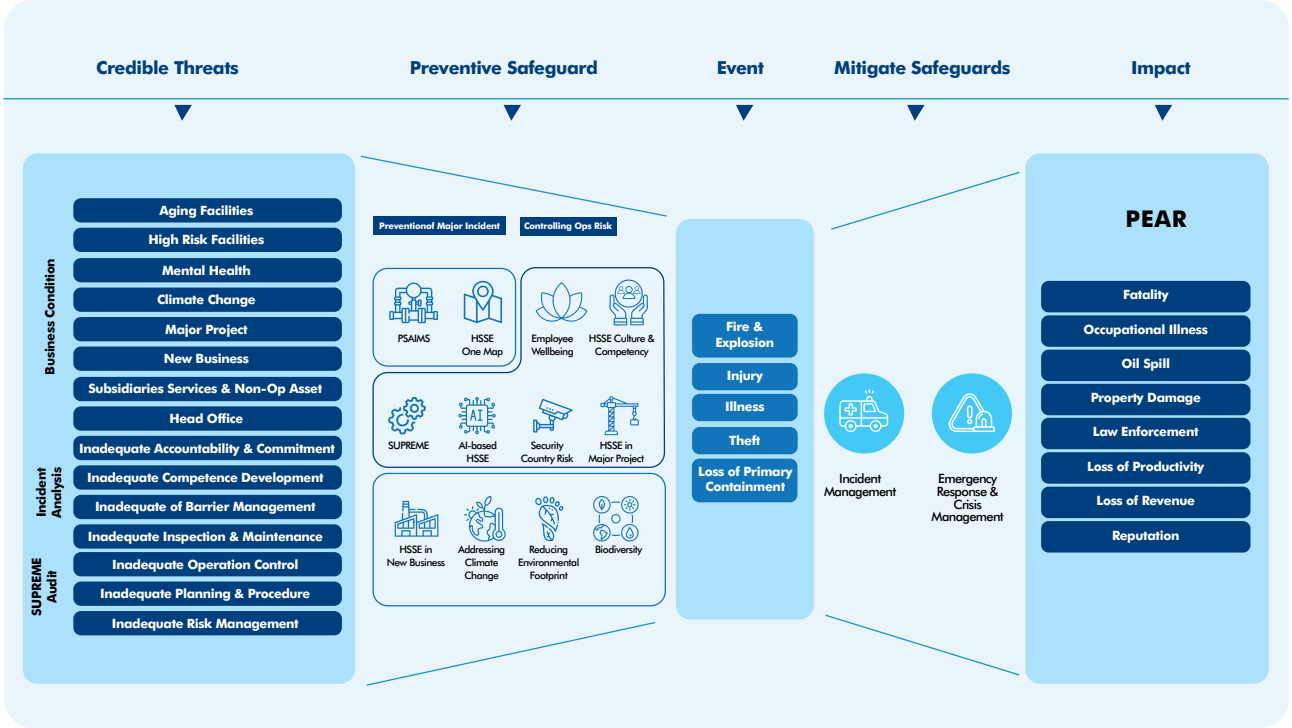


Keterangan | Notes:

A: Corporate Vision B: Corporate Mission C: Corporate Strategy D: HSSE Objective E: 12 HSSE Flagship F: Foundation

Selaras dengan *HSSE Strategic Framework*, Perusahaan mengimplementasikan pendekatan *Risk-Based Program* melalui pemanfaatan *Bow Tie Diagram* sebagai instrumen utama dalam mengidentifikasi, menganalisis, dan mengendalikan risiko HSSE secara komprehensif. Pendekatan ini memetakan keterkaitan antara *credible threats*, *preventive safeguards*, potensi kejadian, hingga dampak yang ditimbulkan, sehingga pengendalian risiko dilakukan secara terstruktur dan berbasis pada prioritas risiko.

In line with the HSSE Strategic Framework, the Company implements a Risk-Based Program approach through the use of Bow Tie Diagrams as the primary tool for comprehensively identifying, analyzing, and controlling HSSE risks. This approach maps the relationships between credible threats, preventive safeguards, potential incidents, and their impacts, ensuring structured risk control based on risk priorities.



Dua belas *HSSE Flagship Programs* berperan sebagai lapisan pengendalian preventif yang dirancang untuk mencegah terjadinya peristiwa besar (*major accident hazards*), mengendalikan risiko operasional, serta mendorong keberlanjutan. Sementara itu, penguatan *incident management* dan *emergency response & crisis management* memastikan kesiapsiagaan organisasi dalam memitigasi dampak apabila kejadian tidak dapat dihindari. Melalui pendekatan ini, pengelolaan risiko tidak hanya bersifat reaktif, tetapi juga proaktif dan sistematis dalam melindungi manusia, aset, lingkungan, dan reputasi perusahaan.

The twelve HSSE Flagship Programs serve as a preventive control layer designed to prevent major accident hazards, control operational risks, and promote sustainability. Meanwhile, strengthening incident management and emergency response and crisis management ensures the organization's preparedness to mitigate the impact if an incident cannot be avoided. Through this approach, risk management is not merely reactive, but also proactive and systematic in protecting people, assets, the environment, and the company's reputation.

Sepanjang tahun 2025, Perusahaan mengakumulasikan sejumlah pencapaian penting di bidang HSSE, di antaranya:

1. Pelaksanaan Audit *Sustainability Pertamina Expectations for Management Excellence* (SUPREME)
   Audit SUPREME dilaksanakan terhadap seluruh unit operasi dan entitas anak PERTAMINA. Berdasarkan audit yang dilakukan pada tahun 2025 terhadap 35 entitas, terdapat 25 entitas yang memperoleh kategori operasi dengan risiko terkelola, dengan rincian sebagai berikut:
   a. Kategori Hijau Tua (*Excellence/Generative*): 3 Entitas
   b. Kategori Hijau Muda (*Acceptable/Fully Adequate*): 11 Entitas
   c. Kategori Kuning (*Tolerable/Adequate*): 11 Entitas
2. Pelaksanaan *Management Walk-Through* (MWT)
   MWT telah dilaksanakan sebanyak 265 kali, dengan melibatkan partisipasi level Manajer hingga ke level Direksi dan Dewan Komisaris Pertamina *Group*. Dari pantauan secara rutin atas tindak lanjut hasil MWT, terdapat 2.901 temuan hasil MWT yang telah ditindaklanjuti dari 3.270 temuan yang tercatat dengan pencapaian persentase tindak lanjut MWT sebesar 89%.
3. *Readiness Assessment* (FERRAT)
   FERRAT dilakukan untuk memastikan *readiness* terhadap *fire & emergency equipment* yang terpasang di unit operasi

Throughout 2025, the Company accumulated a number of important achievements in the HSSE field, including:

1. Implementation of the Pertamina Expectations for Management Excellence (SUPREME) Sustainability Audit
   SUPREME Audit is implemented across all PERTAMINA operating units and subsidiaries. Based on an audit conducted in 2025 of 35 entities, 25 entities were categorized as operating with managed risk, with the following details:
   a. Dark Green Category (Excellence/Generative): 3 Entities
   b. Light Green Category (Acceptable/Fully Adequate): 11 Entities
   c. Yellow Category (Tolerable/Adequate): 11 Entities
2. Implementation of Management Walk-Through (MWT)
   The MWT has been conducted 265 times, involving participation from the Manager level to the Board of Directors and the Board of Commissioners of Pertamina Group. Based on routine monitoring of the follow-up of the MWT results, there are 2,901 MWT findings that have been followed up on out of 3,270 recorded findings, achieving a MWT follow-up percentage of 89%.
3. Readiness Assessment (FERRAT)
   FERRAT is conducted to ensure the readiness of fire and emergency equipment installed in Pertamina Group operating units. In 2025,

Pertamina *Group*. Pada tahun 2025 telah dilaksanakan *site verification* terhadap 16 unit operasi yang terdiri dari 6 unit operasi Subholding Gas dan 10 unit operasi Subholding C&T. Selain itu, telah dilaksanakan *self assessment* terhadap 272 unit operasi Pertamina *Group*.

4. Pelaksanaan PSAIMS (*Process Safety & Asset Integrity Management System*) *Initiative*

   Untuk memperkuat implementasi keselamatan proses pada fasilitas yang berpotensi menyebabkan terjadinya *major accident* di lingkungan kegiatan operasional Pertamina *Group*, telah dilakukan pengelolaan terhadap PSAIMS, dengan rincian sebagai berikut:

   a. Pelaksanaan pembekalan terhadap pengelolaan *Site Barrier Test* (SBT) untuk memastikan pengelolaan peralatan yang dikategorikan *Safety Critical Elements* (SECE) telah dilakukan dengan baik, sehingga diharapkan mampu mencegah terjadinya *major accident* pada kegiatan operasional Pertamina *Group*. *Coaching* dan pembekalan terhadap pengelolaan SECE dan PSAIMS telah dilakukan terhadap seluruh Subholding melalui workshop berikut:
      i. Workshop Fire and Gas Detection System, pada tanggal 7 - 9 April 2026
      i. Workshop Facility Siting, pada tanggal 14 - 16 April
      ii. Workshop Hazardous Area Classification, pada tanggal 21 - 23 April 2026

   b. Penguatan Standarisasi *Process Safety*

      Melakukan pengembangan dan penyusunan Pertamina Standard (PS) sebagai pedoman implementasi PSAIMS, yang mencakup aspek *Process Safety Information* (PSI), *Process Hazard Analysis* (PHA), SECE, pengelolaan dispensasi operasi, serta *Major Accident Risk* (MAR).

   c. Peningkatan Kompetensi *Process Safety*

      Melaksanakan program penguatan kompetensi pekerja melalui pelatihan dan sertifikasi, antara lain NEBOSH *Process Safety Management* (PSM) terhadap 26 Pekerja yang diselenggarakan oleh Handal Training & Consulting, serta *Hazard and Operability Study* (HAZOP) *Leader* Sertifikasi BNSP terhadap 16 Pekerja yang diselenggarakan oleh HSE Training Center.

   d. Penguatan *Knowledge Sharing Process Safety*

      Menyelenggarakan *Process Safety Forum* (PSF) sebagai wadah berbagi pengetahuan dan pembelajaran antar entitas di lingkungan Pertamina *Group* guna meningkatkan pemahaman dan penerapan praktik terbaik dalam pengelolaan *process safety*.

   e. Monitoring dan Evaluasi Implementasi PSAIMS

      Melaksanakan *Monitoring* and *Evaluation* (Monev) secara berkala terhadap capaian *Key Performance Indicator* (KPI) PSAIMS, yang mencakup pemantauan indikator utama seperti *Major Accident Hazard* (MAH), PHA, dan SECE di seluruh Subholding sebagai bagian dari upaya peningkatan kinerja HSSE secara berkelanjutan.

5. Implementasi *Contractor Safety Management System* (CSMS)

   Penerapan *full cycle* CSMS di Pertamina *Group* pada tahun 2025 mencapai target yang ditetapkan (target 75%), dengan realisasi sebesar 77% sesuai dengan progres pencapaian untuk setiap tahapan implementasi CSMS. Sebagai upaya peningkatan, dilakukan penguatan monitoring dan pengawalan pada setiap

site verification was conducted on 16 operating units, consisting of 6 Gas Subholding units and 10 Commercial & Trading Subholding units. Furthermore, self-assessments were conducted on 272 Pertamina Group operating units.

4. Implementation of the PSAIMS (Process Safety & Asset Integrity Management System) Initiative

   To strengthen the implementation of process safety at facilities that have the potential to cause major accidents in the Pertamina Group's operational activities, management of PSAIMS has been performed, with the following details:

   a. Implementation of training on Site Barrier Test (SBT) management to ensure the management of categorized equipment Safety Critical Elements (SECE) has been implemented effectively, which is expected to prevent major accidents in Pertamina Group's operational activities. Coaching and training on SECE and PSAIMS management have been provided to all Subholdings through the following workshops:
      i. Workshop of Fire and Gas Detection System , April 7-9, 2026
      ii. Workshop Facility Sitting, April 14-16
      iii. Workshop Hazardous Area Classification, April 21-23, 2026

   b. Strengthening Standardization of Process Safety

      Developing and compiling the Pertamina Standard (PS) as a guideline for implementing PSAIMS, which includes aspects of Process Safety Information (PSI), Process Hazard Analysis (PHA), SECE, management of operational dispensation, and Major Accident Risk (MAR).

   c. Competency Improvement of Process Safety

      Implementing a program to strengthen worker competency through training and certification, including NEBOSH Process Safety Management (PSM) for 26 workers organized by Handal Training & Consulting, as well as Hazard and Operability Study (HAZOP) Leader Certification BNSP for 16 workers organized by HSE Training Center.

   d. Strengthening Knowledge Sharing of Process Safety

      Organizing the Process Safety Forum (PSF) as a forum for sharing knowledge and learning between entities within the Pertamina Group to improve understanding and implementation of best practices in process safety management.

   e. Monitoring and Evaluation of PSAIMS Implementation

      Conducting periodic Monitoring and Evaluation (Monev) on the achievement of PSAIMS Key Performance Indicators (KPI), which includes monitoring of main indicators such as Major Accident Hazard (MAH), PHA, and SECE across all Subholdings as a part of efforts to continuously improve HSSE performance.

5. Implementation of Contractor Safety Management System (CSMS)

   The implementation of the full cycle CSMS in Pertamina Group in 2025 reached the set target (target 75%), with a realization of 77% in accordance with the progress achieved for each stage of CSMS implementation. As an improvement effort, monitoring and oversight were strengthened at each stage of CSMS, especially

tahapan CSMS, khususnya pada kontrak yang masih dalam tahap *work in progress* dan *final evaluation*. Selain itu, dilakukan penegasan kewajiban pemenuhan CSMS kepada Subholding dan Unit Operasi, peningkatan koordinasi lintas fungsi, serta evaluasi berkala terhadap kepatuhan kontraktor terhadap standar HSSE Pertamina *Group*. Langkah-langkah ini bertujuan memastikan pengelolaan risiko pada kontraktor dan area kerja dapat dikendalikan secara lebih efektif, sistematis, dan berkelanjutan.

6. *Medical Emergency Readiness Assessment* (MERRAT)
   MERRAT dilakukan untuk memastikan kesiapsiagaan (*readiness*) terhadap penanganan korban cedera *(injured person)* apabila terjadi insiden di lokasi terutama terkait dengan kesiapan untuk *medical evacuation*, sehingga kemungkinan terjadinya eskalasi dampak terhadap *injured person* dapat diminimalisir. Pada tahun 2025 telah dilakukan MERRAT *assessment* terhadap 53 lokasi dengan rincian sebagai berikut:
   a. Kategori *Excellence*: 48 Lokasi
   b. Kategori *Acceptable*: 3 Lokasi
   c. Kategori *Tolerable*: 2 Lokasi
7. *Action Tracking* terhadap tindak lanjut hasil Pengamatan Keselamatan Kerja (PEKA)
   Untuk memastikan praktik keselamatan dilaksanakan pada aktivitas pekerjaan, dilakukan kegiatan pengamatan keselamatan kerja dalam bentuk program PEKA, sehingga perilaku *safe* dapat diapresiasi dan *unsafe action/condition* yang ditemukan dapat ditindaklanjuti pengembangannya melalui *action tracking management*. Konsolidasi hasil PEKA hingga triwulan IV-2025 diperoleh pencapaian sebagai berikut:
   a. Jumlah temuan *safe* dan *unsafe acts/conditions* sebanyak 179.533 temuan.
   b. Jumlah temuan *safe acts/conditions* sebanyak 66.157 temuan.
   c. Jumlah temuan *unsafe acts conditions* sebanyak 113.376 temuan.

   Hasil temuan *unsafe acts/conditions* telah ditindaklanjuti sebanyak 177.737 atau 99%.
8. Learning From Events
   Untuk mencegah berulangnya kecelakaan yang terjadi di area operasional dan proyek Pertamina *Group*, setiap insiden yang terjadi di lingkungan operasional dan proyek Pertamina *Group* ditindaklanjuti melalui proses *Learning From Events*. Diseminasi pembelajaran dilakukan secara masif dan berkelanjutan melalui berbagai kanal komunikasi resmi, antara lain Knowledge Management HSSE Excellence (KOME), Safety Talk, Broadcast, serta video Safety Learning yang dapat diakses melalui Portal HSSE Pertamina. Pendekatan multi-channel ini memastikan pembelajaran menjangkau seluruh pekerja dan mitra kerja, memperkuat kesadaran risiko, serta mendorong konsistensi penerapan pengendalian di seluruh area kerja.
9. *Enhancement HSSE Awareness*
   Sebagai upaya meningkatkan kepedulian dan keterlibatan pekerja dalam implementasi HSSE serta memperkuat budaya keselamatan di Pertamina *Group*, perusahaan secara konsisten menyampaikan materi HSSE melalui program *AKHLAK Moment* yang dilaksanakan sebelum setiap rapat, baik internal maupun yang melibatkan pihak eksternal. Penguatan *awareness* juga dilakukan melalui Townhall HSSE, HSSE Forum, HSSE Risk

for contracts that were still in the work in progress and final evaluation stages. In addition, the obligation to fulfill CSMS was emphasized to the Subholdings and the Operating Units, cross-functional coordination was improved, and regular evaluations of contractor compliance with Pertamina Group HSSE standards were conducted. These steps aim to ensure that risk management in contractors and work areas can be controlled more effectively, systematically, and sustainably.

6. Medical Emergency Readiness Assessment (MERRAT)
   MERRAT is conducted to ensure preparedness for handling injured persons in the event of an incident at a location, particularly concerning readiness for medical evacuation, so that the possibility of escalating impacts on injured persons can be minimized. In 2025, MERRAT assessments were conducted at 53 locations with the following details:

   a. Excellence Category: 48 Locations
   b. Acceptable Category: 3 Locations
   c. Tolerable Category: 2 Locations
7. Action Tracking concerning the follow-up of the results of the Occupational Safety Observation (PEKA)
   To ensure safety practices are implemented in work activities, occupational safety monitoring activities are performed in the form of the PEKA program, so that safe behavior can be appreciated and unsafe actions/conditions found can be followed up and developed through action tracking management. Consolidated PEKA results until the fourth quarter of 2025 achieved the following achievements:

   a. The number of safe and unsafe acts/conditions found was 179,533 findings.
   b. The number of safe acts/conditions found was 66,157 findings.
   c. The number of unsafe acts conditions found was 113,376 findings.

   177,737 or 99% of the findings of unsafe acts/conditions have been followed up.
8. Learning From Events
   To prevent the recurrence of accidents in Pertamina Group's operational areas and projects, every incident occurring in the Pertamina Group's operational and project environments is followed up through the Learning From Events process. Dissemination of learning is performed massively and continuously through various official communication channels, including Knowledge Management HSSE Excellence (KOME), Safety Talk, Broadcast, and Safety Learning videos accessible through the Pertamina HSSE Portal. This multi-channel approach ensures that learning reaches all workers and partners, strengthens risk awareness, and encourages consistent implementation of controls across all work areas.

9. Enhancement of HSSE Awareness
   In an effort to increase employee awareness and involvement in HSSE implementation and strengthen safety culture in the Pertamina Group, the company consistently delivers HSSE materials through the AKHLAK Moment program which is held before every meeting, both internal and involving external parties. Strengthening awareness is also performed through the HSSE Townhall, the HSSE Forum, the HSSE Risk Management Leadership

Management Leadership Program, dan HSSE Contractor Forum sebagai media penyelarasan komitmen, berbagi praktik terbaik (*best safety practices)*, serta penguatan akuntabilitas pengelolaan risiko guna mendukung kinerja HSSE yang unggul dan berkelanjutan.

10. Pengelolaan Kesehatan Kerja dan *Well-Being* Pekerja
    Penguatan aspek kesehatan difokuskan pada peningkatan efektivitas *Medical Check Up* (MCU) dan *Health Risk Assessment* (HRA), serta penguatan deteksi dini kondisi kesehatan pekerja. Program HRA telah dilakukan di 368 lokasi dengan capaian 100%. Telah dilaksanakan Program *Ill-Health Management* untuk melindungi kesehatan fisik dan mental pekerja, mencegah penyakit akibat kerja, serta mendukung pemulihan dan produktivitas pekerja. Pada tahun 2025, telah dilakukan tindak lanjut HRA dengan penekanan pada Program *Fatigue Management* guna menilai dampak kelelahan terhadap risiko kegawatdaruratan kardiovaskular, serebrovaskular, dan *illness fatality*, termasuk penggunaan *Psychomotor Vigilance Test (PVT)* bagi Awak Mobil Tangki (AMT) di PT Pertamina Patra Niaga. Setiap unit operasi juga memiliki *Medical Emergency Response Plan* (MERP) sesuai profil risiko dan didukung Unit Kesehatan Kerja (UKK) dengan tenaga medis tersertifikasi, serta evaluasi kesiapsiagaan melalui audit MERRAT untuk memastikan respons medis yang cepat dan andal di seluruh wilayah operasi.
11. Perlindungan Aset Strategis dan Objek Vital
    Pengelolaan keamanan dilakukan melalui pelaksanaan Security Risk Assessment (SRA) di 45 lokasi dan Audit Sistem Manajemen Pengamanan (SMP) di 8 (delapan) lokasi (sesuai target), serta optimalisasi fungsi CCTV sebagai sarana deteksi dini dan pencegahan gangguan keamanan. Upaya ini bertujuan memastikan perlindungan aset, pekerja, dan kelangsungan operasional perusahaan.
12. Pengelolaan Lingkungan dan Keberlanjutan
    Pada aspek lingkungan, perusahaan terus memperkuat pengelolaan PROPER, pengendalian potensi insiden lingkungan, serta implementasi program reduksi emisi termasuk methane management. Upaya ini mendukung komitmen ESG dan keberlanjutan bisnis melalui pengelolaan risiko lingkungan yang terstruktur dan berkelanjutan.

Pertamina Digital Hub

Integrated Enterprise Data & Command Center (sekarang Pertamina Digital Hub) merupakan organ pendukung (fungsi leher) di bawah Direktur Utama yang dibentuk melalui Surat Keputusan Direksi No. Kpts-20/C00000/2021-S8 tanggal 12 Oktober 2021. Pertamina Digital Hub berperan sebagai pusat *monitoring*, *surveillance*, dan optimalisasi operasional berbasis data terintegrasi, serta sinergi dalam pengelolaan krisis & *business continuity*.

Seiring dengan kebutuhan bisnis Perusahaan untuk mengembangkan kapabilitas *digital analytic*, dilakukan penyesuaian organisasi melalui Surat Keputusan Direktur Sumber Daya Manusia No. Kpts-03/ K00000/2025-S0 tanggal 25 Februari 2025, dan kemudian nomenklatur fungsi diubah menjadi Pertamina Digital Hub melalui Surat Keputusan Direksi No. Kpts-06/C00000/2025-S0 tanggal 22 April 2025.

Program, and the HSSE Contractor Forum as a medium for aligning commitments, sharing best safety practices, and strengthening risk management accountability to support superior and sustainable HSSE performance.

10. Occupational Health Management and Worker Well-Being
    Strengthening the health aspect is focused on increasing the effectiveness of Medical Check Up (MCU) and Health Risk Assessment (HRA), as well as strengthening early detection of workers' health conditions. The HRA program has been performed in 368 locations with 100% achievement. The Ill-Health Management Program has been implemented to protect workers' physical and mental health, prevent occupational diseases, and support worker recovery and productivity. In 2025, a follow-up to the HRA has been performed with an emphasis on the Fatigue Management Program to assess the impact of fatigue on the risk of cardiovascular, cerebrovascular emergencies, and illness fatalities, including the use of the Psychomotor Vigilance Test (PVT) for Tanker Crews (AMT) at PT Pertamina Patra Niaga. Each operating unit also has a Medical Emergency Response Plan (MERP) according to its risk profile and is supported by the Occupational Health Unit (UKK) with certified medical personnel, as well as preparedness evaluation through MERRAT audits to ensure a fast and reliable medical response across all operating areas.
11. Protection of Strategic Assets and Vital Objects
    Security management is performed through Security Risk Assessments (SRA) at 45 locations and Security Management System Audits (SMP) at eight locations (as targeted), as well as optimizing CCTV functionality for early detection and prevention of security breaches. These efforts aim to ensure the protection of assets, employees, and the continuity of company operations.
12. Environmental Management and Sustainability
    In terms of the environment, the company continues to strengthen PROPER management, control potential environmental incidents, and implement emissions reduction programs, including methane management. These efforts support ESG commitments and business sustainability through structured and sustainable environmental risk management.

Pertamina Digital Hub

The Integrated Enterprise Data & Command Center (now Pertamina Digital Hub) is a supporting organ (neck function) under the President Director which was established through Resolution of Board of Directors No. Kpts-20/C00000/2021-S8 dated October 12, 2021. The Pertamina Digital Hub serves as a center for monitoring, surveillance, and operational optimization based on integrated data, as well as synergy in crisis management & business continuity.

In line with the Company's business needs to develop digital analytic capabilities, organizational adjustments were made through Resolution of Director of Human Capital No. Kpts-03/K00000/2025-S0 dated February 25, 2025, and then the function nomenclature was changed to Pertamina Digital Hub through Resolution of Board of Directors No. Kpts-06/C00000/2025-S0 dated April 22, 2025.

Dalam menjalankan proses bisnisnya, fungsi Pertamina Digital Hub ditopang melalui 3 (tiga) pilar sebagaimana tercantum dalam Rencana Jangka Panjang Perusahaan (RJPPJ), masing-masing yaitu;

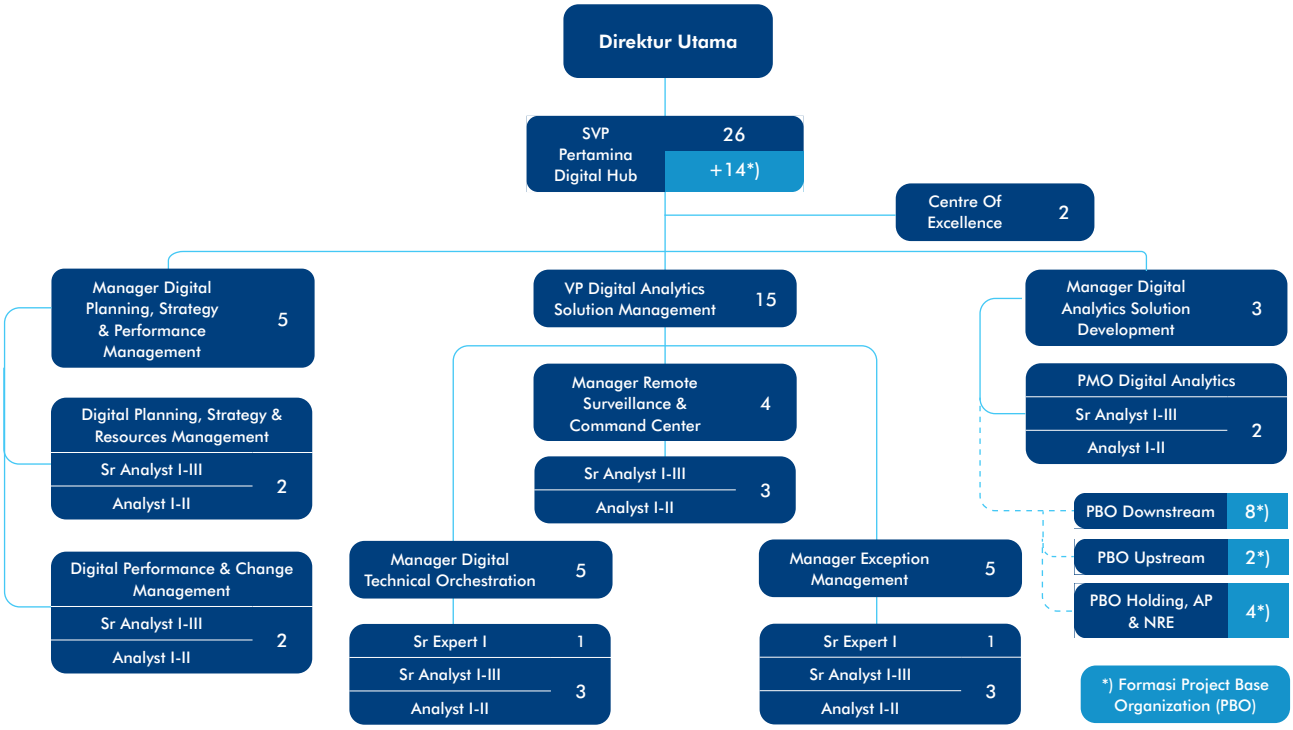
1. *Digital Factory*, yaitu merupakan proses *end-to-end* untuk mengidentifikasi, merancang, mengembangkan, menguji dan meluncurkan inisiatif digital, baik berupa produk maupun layanan, serta mendorong pemanfaatan metode "*manage by exception*" secara digital untuk merefokus aktifitas bisnis perusahaan kearah aktifitas yang memiliki *value added* tinggi dan kritikal.
2. *Remote Surveillance & Command Center* (RSCC), yang memiliki fungsi sebagai pusat kendali dan pemantauan jarak jauh terhadap operasional di seluruh rantai nilai perusahan terintegrasi secara digital melalui teknologi AI, IoT, dan robotika guna mentransformasi operasional dari reaktif menjadi proaktif.
3. *Digital Technical Orchestration* berperan sebagai pusat orkestrasi solusi digital dan analitik yang menyelaraskan semua elemen digital Pertamina (termasuk *big data*, analitik, dan platform teknologi) yang sesuai dengan proses bisnis, sebagai satu ekosistem terintegrasi.

In conducting its business processes, the function of Pertamina Digital Hub is supported by 3 (three) pillars as stated in the Company's Long Term Plan (RJPPJ), namely;

1. Digital Factory, which is an end-to-end process to identify, design, develop, test and launch digital initiatives, both in the form of products and services, and encourage the use of the digital "manage by exception" method to refocus the company's business activities towards activities that have high added value and are critical.
2. Remote Surveillance & Command Center (RSCC), which functions as a remote control and monitoring center for operations across the company's digitally integrated value chain through AI, IoT, and robotics technologies to transform operations from reactive to proactive.
3. Digital Technical Orchestration plays a roleas a digital and analytical solution orchestration center that aligns all Pertamina digital elements (including big data, analytics, and technology platforms) in accordance with business processes, as one integrated ecosystem.

Kedudukan IEDCC (Pertamina Digital Hub) dalam Organisasi

Position of IEDCC (Pertamina Digital Hub) in the Organization



Ignatius Sigit Pratopo

Senior Vice President Pertamina Digital Hub

Warga negara Indonesia
Usia 54 tahun
Berdomisili di Bumi Serpong Damai, Tangerang, Banten, Indonesia

Indonesian citizen
Age 54 years
Domiciled in Bumi Serpong Damai, Tangerang, Banten, Indonesia

Masa Jabatan I Term of Office

Menjabat sejak 28 Desember 2021
Has served since December 28, 2021

Dasar Pengangkatan I Basis for Appointment

SKMJ-00001/PHR00000/2021-S8, tanggal 31 Desember 2021, tentang Mutasi Jabatan
SKMJ-00001/PHR00000/2021-S8, dated December 31, 2021, on Job Transfers

Pendidikan I Education

- S2 - MBA - School of Business Management, Institut Teknologi Bandung (ITB) (2009)
- S1 - Sarjana Teknik, Mechanical Engineering - Institut Teknologi Sepuluh Nopember Surabaya (ITS) (1996)

- S2 - MBA - School of Business Management, Institut Teknologi Bandung (ITB) (2009)
- S1 - Bachelor of Engineering, Mechanical Engineering - Institut Teknologi Sepuluh Nopember Surabaya (ITS) (1996)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- Chief Data, Analytics and AI Officer (CDAIO), Advanced Computing for Executives, School of Computing, National University of Singapore (NUS) (2025)

- Chief Data, Analytics and AI Officer (CDAIO), Advanced Computing for Executives, School of Computing, National University of Singapore (NUS) (2025)

Riwayat Pekerjaan I Employment History

- Senior Vice President Pertamina Digital Hub, PT Pertamina (Persero) (2025 s.d sekarang)
- Senior Vice President Integrated Enterprise Data and Command Center (IEDCC), PT Pertamina (Persero) (2021-2025)
- Vice President Procurement and Contract, PT Chevron Pacific Indonesia (2018-2021)
- Program Manager Transformation, PT Chevron Pacific Indonesia (2017-2018)
- Manager Facilities Engineering and Projects, PT Chevron Pacific Indonesia (2015-2017)
- Houston Facilities Engineering Manager, Chevron Southern Africa Strategic Business Unit (2012-2015)
- Manager Project Business Support, PT Chevron Pacific Indonesia (2010-2011)
- Team Manager Project Management, PT Chevron Pacific Indonesia (2009-2010)
- Team Leader Project Control, PT Chevron Pacific Indonesia (2006-2008)
- Lead Contracting Engineer, PT Chevron Pacific Indonesia (2003-2006)
- Team Leader Wells and Facilities Operations, PT Chevron Pacific Indonesia (2000-2003)
- Design and Construction Engineer, PT Chevron Pacific Indonesia (1996-2000)

- Senior Vice President of Pertamina Digital Hub, PT Pertamina (Persero) (2025 to present)
- Senior Vice President Integrated Enterprise Data and Command Center (IEDCC), PT Pertamina (Persero) (2021-2025)
- Vice President Procurement and Contract, PT Chevron Pacific Indonesia (2018-2021)
- Program Manager Transformation, PT Chevron Pacific Indonesia (2017-2018)
- Manager Facilities Engineering and Projects, PT Chevron Pacific Indonesia (2015-2017)
- Houston Facilities Engineering Manager, Chevron Southern Africa Strategic Business Unit (2012-2015)
- Project Business Support Manager, PT Chevron Pacific Indonesia (2010-2011)
- Team Manager Project Management, PT Chevron Pacific Indonesia (2009-2010)
- Team Leader Project Control, PT Chevron Pacific Indonesia (2006-2008)
- Lead Contracting Engineer, PT Chevron Pacific Indonesia (2003-2006)
- Team Leader Wells and Facilities Operations, PT Chevron Pacific Indonesia (2000-2003)
- Design and Construction Engineer, PT Chevron Pacific Indonesia (1996-2000)

Keahlian I Expertise

Memiliki kompetensi di bidang business management, digital & data analytics, engineering, construction, project management, production operations, portfolio management, business performance management, organization transformation, supply chain management, dan business intelligent.
Has competence in the fields of business management, digital & data analytics, engineering, construction, project management, production operations, portfolio management, business performance management, organization transformation, supply chain management, and business intelligence.

Tugas dan Tanggung Jawab Fungsi Pertamina Digital Hub

1. Mengelola dan memastikan kinerja organisasi sebagai pusat pemantauan dan optimalisasi berbasis data terintegrasi, melalui pengelolaan pilar Digital & Analitik, meliputi *Remote Surveillance & Command Center* (RSCC), *Digital Technical Orchestration* (DTO), dan *Digital Factory* (DF) guna memperkuat sinergi dalam penanganan krisis dan *business continuity*.

Duties and Responsibilities of Pertamina Digital Hub Function

1. Managing and ensuring the organization's performance as an integrated data-based monitoring and optimization center, through the management of the Digital & Analytics pillars, including the Remote Surveillance & Command Center (RSCC), Digital Technical Orchestration (DTO), and Digital Factory (DF) to strengthen synergy in crisis management and business continuity.

2. Mengarahkan dan memvalidasi penerjemahan *pain points* menjadi solusi bisnis berbasis Digital & Analitik sesuai dengan kebutuhan Pertamina *Group*, termasuk pengelolaan *insight*, implementasi solusi, *change management*, serta peningkatan kapabilitas dan kinerja Digital & Analitik untuk mendukung pencapaian tujuan strategis Perusahaan sesuai kebijakan yang berlaku.

2. Directing and validating the translation of pain points into Digital & Analytics-based business solutions according to the needs of the Pertamina Group, including insight management, solution implementation, change management, and improving Digital & Analytics capabilities and performance to support the achievement of the Company's strategic objectives in accordance with applicable policies.

Program Pengembangan Kompetensi
Competency Development Program

Nama dan Jabatan Name and Position	Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Ignatius Sigit Pratopo - Senior Vice President Pertamina Digital Hub Senior Vice President of Pertamina Digital Hub	Chief Data, Analytics and AI Officer (CDAIO)	Online / April s.d Oktober 2025 Online / April to October 2025	National University of Singapore (NUS), Advanced Computing for Executives, School of Computing (2025)

Laporan Singkat Pelaksanaan Tugas Tahun 2025

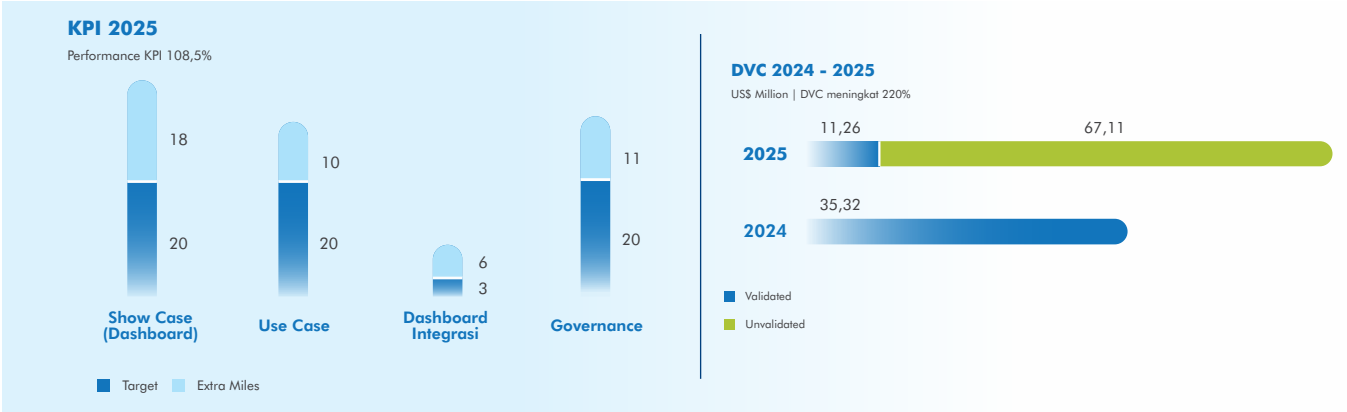
Sepanjang tahun 2025 fungsi Pertamina Digital Hub telah melaksanakan berbagai program dan inisiatif strategis sebagai berikut:

1. *Digital Factory*
   a. Lebih dari 17 inisiatif digital telah dikonseptualisasikan bersama 6 Subholding dan 6 fungsi Holding.
   b. Penyelenggaraan 3 program pelatihan Digital Factory yang diikuti oleh lebih dari 100 Perwira dari Holding dan Subholding.
   c. Sebanyak 8 use case berhasil diselesaikan dengan total potensi nilai (value potential) sebesar USD119 juta.
   d. 2 use case telah dioperasionalisasikan, yaitu IOS dan Spread X.
2. *Digital Value Creation* (DVC) & *Key Performance Indicator* (KPI) Pengelolaan dan pencapaian DVC serta pencapaian KPI.

Brief Report on Performance of Duties in 2025

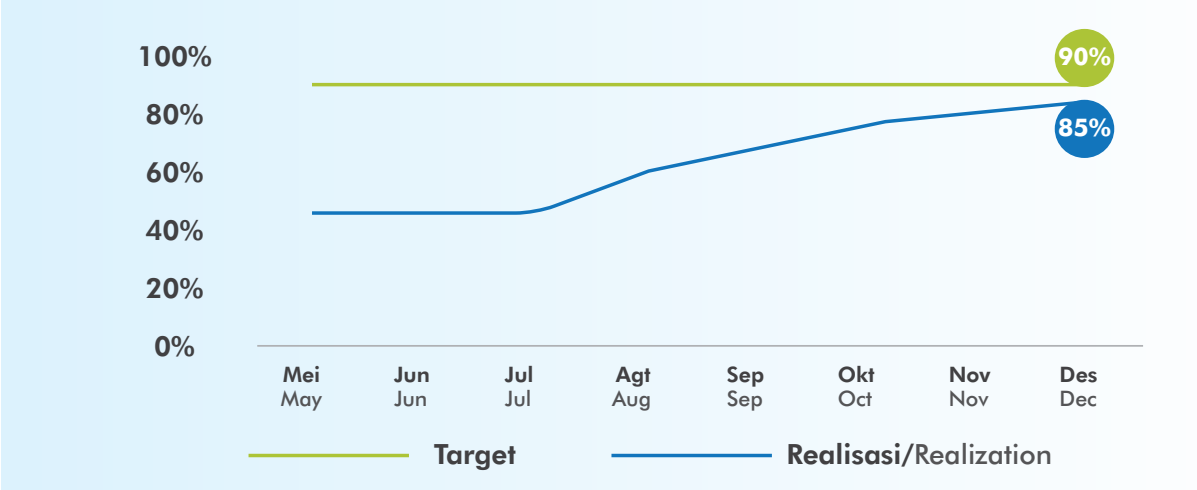
Throughout 2025, the Pertamina Digital Hub function has implemented various strategic programs and initiatives as follows:

1. Digital Factory
   a. More than 17 digital initiatives have been conceptualized together with 6 Subholdings and 6 Holding functions.
   b. Implementation of 3 Digital Factory training programs attended by more than 100 officers from Holding and Subholding.
   c. A total of 8 use cases were successfully completed with a total potential value of USD119 million.
   d. 2 use cases have been operationalized, namely IOS and Spread X.
2. Digital Value Creation (DVC) & Key Performance Indicators (KPI) DVC management and achievement as well as KPI achievement.



3. *Organization Capability*
   a. Kajian penyelarasan, pengembangan dan evaluasi atribut organisasi telah selesai dilakukan.
   b. Progres pemenuhan sumber daya manusia menunjukkan tingkat okupansi mencapai 90% untuk PWTT dan 36% untuk PBO.

3. Organization Capability
   a. The assessment for the alignment, development, and evaluation of organizational attributes has been completed.
   b. The progress of human resource fulfillment indicates an occupancy rate of 90% for PWTT and 36% for PBO.



4. Eksplorasi Teknologi Digital
   Pelaksanaan eksplorasi berbagai teknologi digital strategis, antara lain *flammable gas detection*, *digital supply chain*, *agentic AI*, serta *large language model*.
5. *Digital Collaboration Hub*
   a. Peresmian *Orchestration Center* sebagai pusat orkestrasi dan kolaborasi digital.
   b. Penyelenggaraan bersama (co-host) kegiatan *Regional Executive Knowledge Sharing & Peer Discussion* bersama ASEAN Innovation Business Platform (AIBP).
   c. Partisipasi dalam kegiatan delegasi dan penguatan jejaring melalui ADIPEC serta benchmarking dengan ADNOC.
   d. Program upskilling bersama institusi akademik, yaitu UGM, UPER, SBM ITB, dan NUS Singapore (CDAIO).
   e. Kolaborasi strategis dengan berbagai pihak, antara lain Satgas, *crisis center*, media crisis *monitoring*, serta pemantauan isu hukum dan lingkungan.

4. Exploration of Digital Technology
   Implementation of exploration of various strategic digital technologies, including flammable gas detection, digital supply chain, agentic AI, and large language models.
5. Digital Collaboration Hub
   a. Inauguration of the Orchestration Center as a center for digital orchestration and collaboration.
   b. Co-hosting Regional Executive Knowledge Sharing & Peer Discussion activities with the ASEAN Innovation Business Platform (AIBP).
   c. Participation in delegation activities and networking strengthening through ADIPEC and benchmarking with ADNOC.
   d. Upskilling program with academic institutions, namely UGM, UPER, SBM ITB, and NUS Singapore (CDAIO).
   e. Strategic collaboration with various parties, including the Task Force, crisis center, media crisis monitoring, and monitoring of legal and environmental issues.

Internal Audit

Internal Audit merupakan organ pendukung di bawah Direktur Utama yang menjadi mitra strategis bagi manajemen untuk memberikan keyakinan yang memadai atas tercapainya efektivitas dan efisiensi operasi, keandalan pelaporan keuangan, serta kepatuhan terhadap hukum dan peraturan yang berlaku. Satuan kerja ini juga bertugas memberikan jasa konsultansi yang bersifat independen dan objektif kepada unit-unit kerja yang menjadi counterpart, dengan tujuan untuk memberikan nilai tambah dan memperbaiki operasional perusahaan, melalui pendekatan yang sistematis, dengan cara mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola perusahaan. Pelaksanaan kegiatan Internal Audit di PERTAMINA mengacu pada standar yang telah ditetapkan secara nasional ataupun internasional dan menjadikan standar tersebut sebagai acuan atau pedoman dalam melaksanakan aktivitas audit.

Internal Audit

Internal Audit is a supporting organ under the President Director who is a strategic partner for management to provide adequate assurance on the achievement of operational effectiveness and efficiency, the reliability of financial reporting, and compliance with applicable laws and regulations. This work unit is also tasked with providing independent and objective consulting services to counterparty work units, with the aim of providing added value and improving company operations, through a systematic approach, by evaluating and improving the effectiveness of risk management, control, and corporate governance processes. The implementation of Internal Audit activities at PERTAMINA refers to standards that have been set nationally and internationally and makes these standards as a reference or guideline in conducting audit activities.

Piagam Internal Audit

Seluruh auditor internal PERTAMINA wajib menjaga kode etik profesinya dalam bekerja serta mematuhi aturan-aturan yang berlaku bagi Fungsi Internal Audit sebagaimana tercantum dalam Piagam Internal Audit yang telah ditandatangani oleh Direktur Utama dan Komisaris Utama pada tanggal 31 Desember 2024. Penyusunan Piagam Internal Audit PERTAMINA mengacu kepada *International Professional Practices Framework* (IPPF) yang ditetapkan oleh The Institute of Internal Auditors. Secara garis besar, isi dari Piagam Internal Audit PERTAMINA adalah sebagai berikut:

1. Visi
2. Misi
3. Tujuan
4. Ruang lingkup
5. Prinsip Utama Internal Audit
6. Kedudukan Internal Audit
7. Independensi
8. Mandat Internal Audit
9. Standar Pelaksanaan Internal Audit

Piagam Internal Audit PERTAMINA telah direviu dan beberapa kali dilakukan revisi dengan perubahan terakhir pada tanggal 31 Desember 2024 yang ditandatangani oleh *Chief Audit Executive*, Direktur Utama, dan Komisaris Utama.

Tugas dan Tanggung Jawab

Fungsi Internal Audit bertugas membantu perusahaan dalam mencapai tujuannya dengan cara mengevaluasi dan meningkatkan efektivitas GCG, proses pengendalian intern dan manajemen risiko. Untuk dapat mewujudkan hal tersebut, maka sebagaimana yang tertuang dalam Piagam Internal Audit, unit kerja ini memiliki tugas dan tanggung jawab sebagai berikut:

1. Melaksanakan penyusunan *Annual Audit Plan* (AAP) yang mencakup antara lain strategi, objek penugasan, jadwal penugasan, *resources* yang dibutuhkan serta mengusulkan untuk mendapatkan persetujuan Direktur Utama, Dewan Komisaris atas rekomendasi Komite Audit;
2. Melaksanakan pengawasan pelaksanaan AAP dan review AAP yang sedang berjalan, untuk memastikan kesesuaiannya dengan proses bisnis dan risiko Perusahaan, serta lingkup dan tujuan penugasan;
3. Melaksanakan pengawasan melalui kegiatan *assurance, advisory, insight* dan *foresight* di seluruh area kegiatan operasional dan bisnis Perusahaan;
4. Melaksanakan audit investigasi terhadap masalah yang dapat menimbulkan kerugian bagi Perusahaan di *Holding, Subholding*, Anggota *Subholding*, dan Anak Perusahaan *Services*;
5. Melaksanakan evaluasi dan peningkatan mutu (*Quality Assessment*) kegiatan Internal Audit;
6. Melaksanakan penugasan lain yang diamanatkan oleh Direksi, Dewan Komisaris dan/atau Komite Audit;
7. Melaksanakan pemeriksaan kepatuhan terhadap peraturan perundangan terkait;
8. Melaksanakan pengujian, evaluasi efektivitas pengendalian dan manajemen risiko serta Identifikasi alternatif peningkatan efisiensi operasional Perusahaan;

Internal Audit Charter

All internal auditors of PERTAMINA are required to maintain their professional code of conduct in their work and comply with the rules applicable to the Internal Audit Function as stated in the Internal Audit Charter signed by the President Director and President Commissioner on December 31, 2024. The preparation of Charter of Internal Audit of PERTAMINA refers to the International Professional Practices Framework (IPPF) established by The Institute of Internal Auditors. In general, the contents of Charter of Internal Audit of PERTAMINA are as follows:

1. Vision
2. Mission
3. Objective
4. Scope
5. Key Principles of Internal Audit
6. Position of Internal Audit
7. Independence
8. Internal Audit Mandate
9. Internal Audit Implementation Standards

The Internal Audit Charter of PERTAMINA has been reviewed and revised several times with the last amendment on December 31, 2024, signed by the Chief Audit Executive, the President Director, and the President Commissioner.

Duties and Responsibilities

The Internal Audit function is tasked with assisting the company in achieving its objectives by evaluating and improving the effectiveness of GCG, internal control processes, and risk management. To achieve this, as outlined in the Internal Audit Charter, this work unit has the following duties and responsibilities:

1. Conducting the preparation of the Annual Audit Plan (AAP) which includes, among other things, strategy, assignment objects, assignment schedule, required resources and proposing to obtain approval from the President Director, Board of Commissioners on the recommendation of the Audit Committee;
2. Performing supervision of AAP implementation and review of ongoing AAP, to ensure its compliance with the Company's business processes and risks, as well as the scope and objectives of the assignment;
3. Conducting supervision through assurance, advisory, insight and foresight activities in all areas of the Company's operational and business activities;
4. Conducting investigative audits on issues that could cause losses to the Company in the Holding, the Subholdings, the Subholding Members, and the Services Subsidiaries;
5. Performing evaluation and quality improvement (Quality Assessment) of Internal Audit activities;
6. Undertaking other assignments mandated by the Board of Directors, Board of Commissioners and/or Audit Committee;
7. Performing compliance checks with relevant laws and regulations;
8. Performing testing, evaluation of the effectiveness of risk control and management and identifying alternatives to increase the Company's operational efficiency;

9. Melaksanakan *monitoring* pelaksanaan tindak lanjut hasil audit internal, eksternal dan institusi pengawasan lainnya dan melaporkan secara periodik kepada Direktur Utama dan Komite Audit;
10. Melaksanakan *monitoring* dan identifikasi perkembangan *trend*, praktik dan isu signifikan serta melaporkan kepada Direktur Utama dan Komite Audit;
11. Melaksanakan koordinasi kegiatan audit/pemeriksaan/ *quality assessment* oleh auditor eksternal;
12. Melaksanakan koordinasi pengelolaan kegiatan, tidak terbatas pada kegiatan *assurance, advisory, insight* dan *foresight* dengan Internal Audit *Subholding*, Anggota *Subholding*, Anak Perusahaan *Services*;
13. Melaksanakan koordinasi dengan Fungsi Pengawas Perusahaan dalam melakukan tindak lanjut atas pengaduan/ penyingkapan melalui *Whistleblowing System* (WBS) dan pengaduan masyarakat atau pihak lainnya sesuai dengan ketentuan yang berlaku;
14. Memberikan keyakinan yang memadai atas penerapan aspek integritas, objektivitas, kerahasiaan dan kompetensi;
15. Memberikan keyakinan yang memadai atas perlindungan informasi, kerahasiaan, privasi, atas kepemilikan dokumen/ informasi yang diperoleh saat pelaksanaan tugas Audit Internal;
16. Memberikan keyakinan yang memadai bahwa setiap penugasan dilakukan dengan supervisi dan didukung dengan kertas kerja, serta rekomendasi, *advice*, dan *insight* yang disampaikan dapat diimplementasikan oleh *Auditee*;
17. Mendukung fungsi Internal Audit secara kolektif memiliki/ memperoleh pengembangan profesional berkelanjutan, pengetahuan, keterampilan dan kompetensi yang memadai;
18. Mendukung adanya transfer *knowledge* dari pihak eksternal kepada anggota Internal Audit apabila menggunakan jasa pihak eksternal serta tidak mempengaruhi independensi;
19. Mengkomunikasikan keterbatasan sumber daya pelaksanaan penugasan, perubahan AAP, dan perubahan arah kebijakan kepada Direktur Utama, dan Dewan Komisaris melalui Komite Audit;
20. Melaporkan hasil pengawasan serta risiko yang signifikan dan masalah pengendalian, termasuk risiko *fraud*, dan permasalahan lain kepada Direktur Utama, Direktur lainnya yang relevan, untuk selanjutnya disampaikan kepada Dewan Komisaris melalui Komite Audit;
21. Melaporkan hasil kegiatan Internal Audit, hasil quality assessment dan temuan signifikan kepada Direktur Utama, Direktur lainnya yang relevan, untuk selanjutnya disampaikan kepada Dewan Komisaris melalui Komite Audit;
22. Memperkuat tata kelola Perusahaan termasuk namun tidak terbatas pada *Internal Control over Financial Reporting* (ICoFR) dan Sistem Manajemen Anti Penyuapan (SMAP).

Mandat Internal Audit

Dalam menjalankan tugasnya, Internal Audit mendapatkan mandat dari Direktur Utama dan Dewan Komisaris. Mandat tersebut menetapkan wewenang dan tanggung jawab fungsi Internal Audit:

9. Performing monitoring of the implementation of follow-up to the results of internal, external and other supervisory institutions' audits and report periodically to the President Director and Audit Committee;
10. Performing monitoring and identification of developments in trends, practices and significant issues and report to the President Director and Audit Committee;
11. Performing coordination of audit/inspection/quality assessment activities by external auditors;
12. Performing coordination of activity management, not limited to assurance, advisory, insight and foresight activities with the Internal Audit of the Subholdings, the Subholding Members, the Services Subsidiaries;
13. Performing coordination with the Company's Supervisory Function in following up on complaints/disclosures through the Whistleblowing System (WBS) and complaints from the public or other parties in accordance with applicable provisions;
14. Providing adequate assurance on the implementation of aspects of integrity, objectivity, confidentiality and competence;
15. Providing adequate assurance about the protection of information, confidentiality, privacy, and ownership of documents/information obtained during the implementation of Internal Audit tasks;
16. Providing adequate assurance that each assignment is performed with supervision and supported by working papers, and that the recommendations, advice and insights provided can be implemented by the Auditee;
17. Supporting the Internal Audit function collectively to have/obtain continuous professional development, adequate knowledge, skills and competencies;
18. Supporting the transfer of knowledge from external parties to Internal Audit members when using external party services and not affecting independence;
19. Communicating resource limitations for performing assignments, amendments to the AAP, and changes in policy direction to the President Director and the Board of Commissioners through the Audit Committee;
20. Reporting the results of supervision and significant risks and control issues, including fraud risks, and other issues to the President Director, other relevant Directors, to be subsequently submitted to the Board of Commissioners through the Audit Committee;
21. Reporting the results of Internal Audit activities, quality assessment results and significant findings to the President Director, other relevant Directors, to be subsequently submitted to the Board of Commissioners through the Audit Committee;
22. Strengthening Corporate Governance including but not limited to Internal Control over Financial Reporting (ICoFR) and Anti-Bribery Management System (SMAP).

Internal Audit Mandate

In performing its duties, the Internal Audit is mandated by the President Director and the Board of Commissioners. This mandate establishes the authority and responsibilities of the Internal Audit function:

1. Memiliki akses tidak terbatas atas semua data, informasi personel, properti fisik maupun seluruh sistem informasi digital, dokumen, fungsi, kegiatan, dan sumber daya Perusahaan lainnya termasuk meminta keterangan atau penjelasan pada semua pejabat/pekerja dalam rangka pelaksanaan tugas Internal Audit.
2. Menentukan ruang lingkup, metode, cara, Teknik, strategi, pendekatan audit, dan langkah pelaksanaan *Quality Assessment*.
3. Melaksanakan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan/atau Komite Audit.
4. Melaksanakan koordinasi dengan auditor eksternal dan institusi pengawasan lainnya.
5. Meminta atau mendapatkan bantuan dari pekerja internal Perusahaan maupun dari pihak luar Perusahaan, dalam rangka pelaksanaan tugasnya.
6. Mengadakan rapat secara berkala dan pada saat diperlukan dengan direksi, Dewan Komisaris dan/atau Komite Audit.
7. Berperan aktif dalam diskusi penunjukan dan/atau pengangkatan Chief Audit Executive di *Subholding*, Anggota *Subholding* dan Anak Perusahaan Services dengan memberikan rekomendasi dan/atau memutuskan persetujuannya.
8. Menentukan arah kebijakan, struktur organisasi, pengelolaan pembinaan karier pekerja (mutasi dan/atau promosi), pengelolaan manpower pelaksanaan penugasan, serta melakukan koordinasi dan pengawasan kegiatan Internal Audit di *Holding, Subholding*, Anggota *Subholding*, dan Anak Perusahaan Services.
9. Melaksanakan kegiatan *assurance*, *consulting* dan audit investigasi di *Holding, Subholding*, Anggota *Subholding*, dan Anak Perusahaan Services melalui mekanisme yang ditentukan sebelumnya.
10. Mengoordinasikan pengelolaan kegiatan Internal Audit di *Holding, Subholding*, Anggota *Subholding*, dan Anak Perusahaan *Services* sesuai dengan pola koordinasi yang telah disetujui oleh Direktur Utama.

Independensi dan Objektivitas Internal Audit

Sebagai pemeriksa internal, seluruh personel Internal Audit senantiasa menunjukkan objektivitas yang tinggi dalam memperoleh, mengevaluasi, dan mengkomunikasikan informasi tentang aktivitas atau proses yang sedang diuji. Auditor Internal melakukan penilaian secara seimbang *(balance)* atas segala hal yang relevan dan tidak dipengaruhi oleh kepentingan pribadi atau orang lain, dalam membuat pendapat *(judgement)*.

Kedudukan Internal Audit Dalam Organisasi

Fungsi Internal Audit PERTAMINA bertanggung jawab langsung kepada Direktur Utama dan secara matriks kepada Dewan Komisaris melalui Komite Audit. Dalam pelaksanaannya, Fungsi Internal Audit dipimpin oleh seorang *Chief Audit Executive* yang bertanggung jawab langsung kepada Direktur Utama atas pertimbangan Dewan Komisaris. Sementara itu, Auditor Internal yang bertugas di dalam Fungsi Internal Audit bertanggung jawab secara langsung kepada *Chief Audit Executive*.

1. Having unlimited access to all data, personnel information, physical property and all digital information systems, documents, functions, activities and other Company resources including requesting information or explanations from all officials/workers in the context of performing Internal Audit duties.
2. Determining the scope, methods, ways, techniques, strategies, audit approaches, and steps for implementing Quality Assessment.
3. Performing direct communication with the Board of Directors, Board of Commissioners, and/or Audit Committee.
4. Coodinating with external auditors and other supervisory institutions.
5. Requesting or obtaining assistance from internal Company employees or from parties outside the Company, in performing their duties.
6. Holding meetings periodically and when necessary with the board of directors, the Board of Commissioners and/or the Audit Committee.
7. Playing an active role in discussions on the appointment and/or removal of Chief Audit Executives in Subholdings, Subholding Members and Services Subsidiaries by providing recommendations and/or deciding on their approval.
8. Determining policy direction, organizational structure, managing employee career development (transfer and/or promotion), managing manpower for performing assignments, as well as coordinating and supervising Internal Audit activities in the Holding, the Subholdings, the Subholding Members, and the Services Subsidiaries.
9. Conducting assurance, consulting and investigative audit activities in the Holding, the Subholdings, the Subholding Members, and the Services Subsidiaries through previously determined mechanisms.
10. Coordinating the management of Internal Audit activities in the Holding, the Subholdings, the Subholding Members, and the Services Subsidiaries in accordance with the coordination pattern approved by the President Director.

Independence and Objectivity of Internal Audit

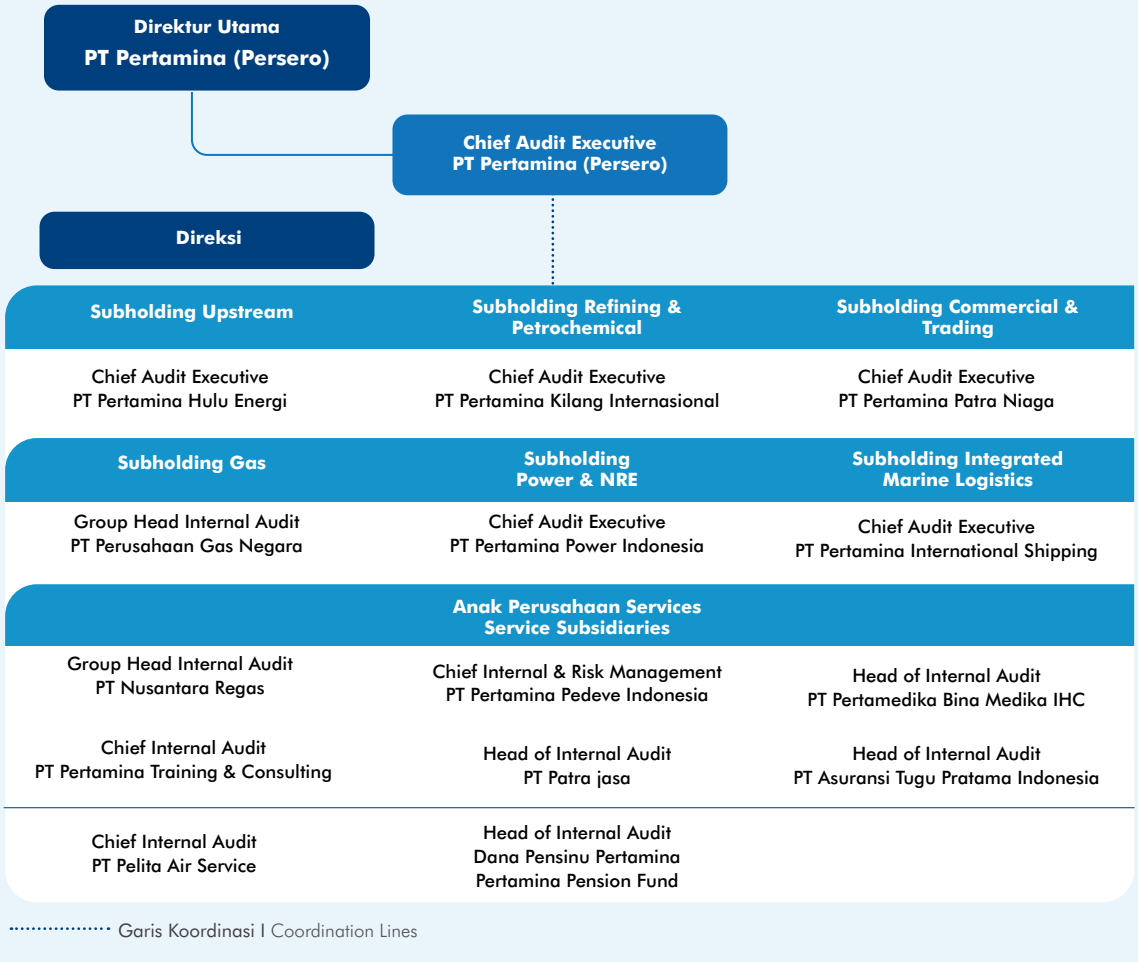
As internal auditors, all Internal Audit personnel consistently demonstrate a high degree of objectivity in obtaining, evaluating, and communicating information about the activities or processes being examined. Internal auditors make balanced assessments of all relevant matters and are not influenced by personal or other interests when forming judgments.

Position of Internal Audit in the Organization

The Internal Audit Function of PERTAMINA is directly responsible to the President Director and, in a matrix format, to the Board of Commissioners through the Audit Committee. In its implementation, the Internal Audit Function is led by the Chief Audit Executive who reports directly to the President Director upon the advice of the Board of Commissioners. Meanwhile, Internal Auditors assigned to the Internal Audit Function are directly responsible to the Chief Audit Executive.

Berikut ini digambarkan kedudukan dan struktur organisasi Fungsi Internal Audit PERTAMINA TMT per 31 Desember 2025:

The following describes the position and organizational structure of the Internal Audit Function of PERTAMINA effective as of December 31, 2025:



Dalam menjalankan fungsinya, Internal Audit didukung oleh sumber daya manusia yang kompeten dan memiliki kualifikasi yang memadai. Sampai dengan 31 Desember 2025, formasi jabatan di Fungsi Internal Audit PERTAMINA sebanyak 86 posisi jabatan, yang terdiri dari 75 posisi jabatan terisi 87% dan 11 posisi jabatan *vacant* 13%. Sementara formasi jabatan di Fungsi Internal Audit *Holding, Subholding*, Anak *Subholding* dan Anak Perusahaan *Services* sebanyak 491 posisi jabatan, yang terdiri dari 368 posisi jabatan terisi 74,95% dan 123 posisi jabatan *vacant* 25,05%.

In performing its functions, the Internal Audit is supported by competent and qualified human resources. As of December 31, 2025, the position formation in the Internal Audit Function of PERTAMINA is 86 positions, consisting of 75 positions filled (87%) and 11 positions vacant (13%). Meanwhile, the position formation in the Internal Audit Function of the Holding, the Subholdings, the Subholding Subsidiaries and the Services Subsidiaries is 491 positions, consisting of 368 positions filled (74.95%) and 123 positions vacant (25.05%).

Pihak yang Mengangkat dan Memberhentikan Kepala Internal Audit

Fungsi Internal Audit PERTAMINA dipimpin oleh seorang *Chief Audit Executive* yang diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris. Dalam melaksanakan tugas dan tanggung jawabnya, *Chief Audit Executive* dibantu oleh *VP Policy Setting, Planning & Monitoring, VP Revenue Assurance, VP Investigation IA & WBS* dan *VP Corporate Holding & Portfolio* Internal Audit.

Party Who Appoints and Dismisses Head of Internal Audit

The Internal Audit Function of PERTAMINA is led by the Chief Audit Executive who is appointed and dismissed by the President Director with the approval from the Board of Commissioners. In performing his duties and responsibilities, the Chief Audit Executive is assisted by the VP of Policy Setting, Planning & Monitoring, VP of Revenue Assurance, VP of Investigation IA & WBS and VP of Corporate Holding & Portfolio Internal Audit.

Pejabat dan Profil Kepala Internal Audit

Pada tahun 2025, sampai dengan 31 Juli 2025, *Chief Audit Executive* PERTAMINA dijabat oleh Constantianus Christiadji yang ditetapkan berdasarkan Naskah Pengukuhan Jabatan Direktur Utama PT Pertamina (Persero) No. NPJ-056/K20100/2024-S8 tanggal 31 Juli 2024. Sehubungan dengan berakhirnya masa jabatan tersebut, hingga 31 Desember 2025, peran *Chief Audit Executive* dijalankan dengan mekanisme Pejabat Sementara (Pjs.) yang dilaksanakan secara bergantian oleh pejabat yang ditunjuk di lingkungan Internal Audit, yaitu *Vice President Policy Setting; Planning & Monitoring; Vice President Revenue Assurance; Vice President Investigation Internal Audit & Whistleblowing System* (WBS); serta *Vice President Corporate Holding & Portfolio Internal Audit*, sampai dengan ditetapkannya *Chief Audit Executive* yang definitif, guna memastikan fungsi pengawasan internal oleh Internal Audit di lingkungan Perusahaan tetap berjalan secara berkesinambungan.

Official and Profile of Head of Internal Audit

In 2025, until July 31, 2024, the Chief Audit Executive of PERTAMINA was Constantianus Christiadji, who was appointed in accordance with Letter of Confirmation of Position of President Director of PT Pertamina (Persero) No. NPJ-056/K20100/2024-S8 dated July 31, 2024. In connection with the end of the term of office, until December 31, 2025, the implementation of the Chief Audit Executive function is performed through a Temporary Executor (PJS) mechanism performed by officials within the Internal Audit, namely the Vice President of Policy Setting, Planning & Monitoring; the Vice President of Revenue Assurance; the Vice President of Investigation Internal Audit & Whistleblowing System (WBS); and the Vice President of Corporate Holding & Portfolio Internal Audit, until the appointment of a definitive Chief Audit Executive, to ensure that the internal supervisory function within the Company continues to run continuously.

Constantianus Christiadji

Chief Audit Executive

Warga negara Indonesia
Usia 54 tahun
Berdomisili di Jakarta Timur, DKI Jakarta, Indonesia

Indonesian citizen
54 years old
Domiciled in East Jakarta, DKI Jakarta, Indonesia

Masa Jabatan I Term of Office

Menjabat sejak 31 Juli 2024 s.d 31 Juli 2025
Has served since July 31, 2024 to July 31, 2025

Dasar Pengangkatan I Basis for Appointment

Naskah Pengukuhan Jabatan Direktur Utama Pertamina No. NPJ-056/K20100/2024-S8 tanggal 31 Juli 2024
Letter of Confirmation of Position of President Director & CEO of Pertamina No. NPJ-056/K20100/2024-S8 dated July 31, 2024.

Pendidikan I Education

- S2 Magister Akuntansi Forensik Universitas Diponegoro (UNDIP) Semarang (2014)
- Diploma IV Sekolah Tinggi Akutansi Negara (1999)
- Diploma III Sekolah Tinggi Akutansi Negara (1993)

- Master of Forensic Accounting, Diponegoro University (UNDIP) Semarang (2014)
- Diploma IV, Indonesian State College of Accountancy (1999)
- Diploma III, Indonesian State College of Accountancy (1993)

Sertifikasi Profesi yang Dimiliki I Professional Certificates Held

- *Certified Fraud Risk Management Professional* (FRMP) (2023)
- *Certified Fraud Examiner* (CFE) (2020)
- *Certified Risk Governance Professional* (CRGP) (2022)
- *Certified Risk Management Professional* (CRMP) (2016)
- *Chartered Accountant* (CA) (2014)

- Certified Fraud Risk Management Professional (FRMP) (2023)
- Certified Fraud Examiner (CFE) (2020)
- Certified Risk Governance Professional (CRGP) (2022)
- Certified Risk Management Professional (CRMP) (2016)
- Chartered Accountant (CA) (2014)

Riwayat Pekerjaan I Employment History

- Badan Pengawas Keuangan dan Pembangunan (BPKP) (1993-sekarang)
- PERTAMINA (2024-2025)

- Financial and Development Supervisory Agency (BPKP) (1993-present)
- PERTAMINA (2024-2025)

Keahlian I Expertise

Memiliki kompetensi sebagai assessor, mediator, penyidik, evaluator kebijakan dan memiliki pemahaman terkait pengadaan barang dan jasa serta GCG.
Has competence as an assessor, mediator, investigator, policy evaluator and have an understanding of procurement of goods and services and GCG.

Sumber Daya Manusia dan Sertifikasi Personel Internal Audit

Sertifikasi profesi menjadi salah satu aspek penting yang perlu dimiliki oleh auditor internal untuk meningkatkan pemahaman mereka terkait perkembangan audit, khususnya terkait kepatuhan terhadap peraturan serta perkembangan industri. Melalui kepemilikan sertifikasi profesi di bidang internal audit diharapkan kualitas pelaksanaan aktivitas audit internal dapat terus meningkat.

Berangkat dari kesadaran penuh akan hal ini, PERTAMINA mendorong seluruh personel Fungsi Internal Audit Pertamina *Group* untuk memiliki sertifikasi kompetensi internal audit bertaraf nasional maupun internasional yang relevan dengan kebutuhan pelaksanaan audit internal di lingkungan Pertamina *Group*.

Berikut ini adalah jumlah pemegang sertifikasi di Fungsi Internal Audit Pertamina *Group* per 31 Desember 2025 sebagai berikut:

Human Resources and Personnel Certification of Internal Audit

Professional certification is a crucial aspect for internal auditors to enhance their understanding of audit developments, particularly concerning regulatory compliance and industry developments. By obtaining professional certification in internal audit, it is hoped that the quality of internal audit activities will continue to improve.

Based on full awareness of this, PERTAMINA encourages all personnel of the Internal Audit Function of the Pertamina Group to have national and international internal audit competency certification that is relevant to the needs of implementing internal audits within the Pertamina Group.

The following is the number of certification holders in the Internal Audit Function of the Pertamina Group as of December 31, 2025 as follows:

Jenis Sertifikasi Types of Certification	**Jumlah Pemegang Sertifikasi Fungsi Internal Audit** Number of Certification Holders of Internal Audit Function		
	Holding	**Subholding & AP Services** Subholding & Services Subsidiaries	**Jumlah Total** Total number
Sertifikasi Internasional International Certification			
Certified Internal Audit (CIA)	6	11	17
Certified Fraud Examiner (CFE)	27	41	67
Certified Information System Auditor (CISA)	7	8	15
Enterprise Risk Management Associate Professional (ERMAP)	-	2	2
Enterprise Risk Management Certified Professional (ERMCP)	-	2	2
Oxygen Forensic Certified Examiner (OFCE)	14	5	19
Chartered Accountant (CA)	3	24	27
Certified Public Accountant (CPA) Indonesia	-	5	5
PECB Certified ISO 37001 Lead Implementer	1	1	2
PECB Certified ISO 37001 Lead Auditor	1	1	2
Cellebrite Certified Operator (CCO)	3	-	3
Cellebrite Certified Physical Analyst (CCPA)	3	-	3
Certified Ethical Hacker (CEH)	10	3	13
Certified Compliance Professional (CCP)	1	-	1
Certified Special Events Professional (CSEP)	-	-	2
Drilling Certificate	-	-	3
Sertifikasi Nasional National Certification			
Qualified Internal Audit (QIA)	75	234	308
Certified Risk Management Professional (CRMP)	2	5	7
Certified Forensic Auditor (CFrA)	25	40	65
Certification in Audit Committee Practices (CACP)	6	2	8
Certified Risk Professional (CRP)	19	35	54
Certified Internal Audit Executive (CIAE)	1	6	7
Indonesia Internal Audit Practitioner (IIAP)	-	2	2
Certified Data Centre Professional (CDCP)	-	1	1

Program Pengembangan Kompetensi

PERTAMINA mengikutsertakan personel Internal Audit dalam berbagai kegiatan pengembangan kompetensi yang dilakukan melalui berbagai model pelatihan dan pendidikan dengan pendanaan sepenuhnya berasal dari PERTAMINA. Berikut ini adalah daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti personel Internal Audit di sepanjang tahun 2025 sebagai berikut:

Competency Development Program

PERTAMINA involves Internal Audit personnel in various competency development activities conducted through various training and education models, funded entirely by PERTAMINA. The following is a list of training and competency development activities participated in by the Internal Audit personnel throughout 2025:

Jenis dan Materi Pendidikan dan Pelatihan Types and Materials of Education and Training	Tanggal Date	Penyelenggara Organizer
Pelatihan Pencegahan Harrasment di Lingkungan Kerja Fungsi Internal Audit batch 1 Training of Harassment Prevention in the Workplace Internal Audit Function Batch 1	24 - 25 Februari 2025 February 24 - 25, 2025	Universitas Gadjah Mada
Pelatihan Auditor Academy Triwulan I: Training on Auditor Academy Quarter I: • Batch I & II: Perencanaan Audit/Konsultasi Batch I & II: Audit/Consulting Planning • Batch I & II: AMS - Tahap Perencanaan Batch I & II: AMS - Planning Phase	27 Februari 2025 February 27, 2025	Internal Audit
Sertifikasi Qualified Internal Audit (QIA) Level Dasar Certification of Qualified Internal Audit (QIA) Basic Level	10 - 22 Maret 2025 March 10 - 22, 2025	Yayasan Pendidikan Internal Audit (YPIA)
Sertifikasi Qualified Internal Audit (QIA) Level Lanjutan Certification of Advanced Qualified Internal Audit (QIA)	21 - 26 April 2025 April 21 - 26, 2025	Yayasan Pendidikan Internal Audit (YPIA)
Training Assesor Risk Maturity Assesment (RMA) Training Assessor of Risk Maturity Assessment (RMA)	24-25 April 2025 April 24-25, 2025	PT Indonesia Risk & Business Advisory (IRBA) Group Indonesia
Pelatihan Pencegahan Harrasment di Lingkungan Kerja Fungsi Internal Audit batch 2 Training on Harassment Prevention in the Workplace Internal Audit Function Batch 2	5-6 Mei 2025 May 5-6, 2025	Universitas Gadjah Mada
Pelatihan Auditor Academy Triwulan II, topik: Communication: Auditor Academy Training Quarter II, topic: Communication: • Kelas A & B:Perencanaan AAP Class A & B : AAP Planning • Kelas A & B:Pelaksanaan & Reporting, AAP Class A & B : Implementation &Reporting, AAP	12-13 Juni 2025 June 12-13, 2025	Internal Audit
National Anti Fraud Conference (NAFC) 2025 National Anti-Fraud Conference (NAFC) 2025	25 - 26 Juni 2025 June 25 - 26, 2025	Association of Certified Fraud Examiners (ACFE)
Sertifikasi Qualified Internal Auditor (QIA) Level Lanjutan Certification of Advanced Qualified Internal Auditor (QIA)	30 Juni - 9 Juli 2025 June 30 - July 9, 2025	Yayasan Pendidikan Internal Audit (YPIA)
Konferensi Audit Internal (KAI) Internal Audit Conference (KAI)	2 - 3 Juli 2025 July 2 - 3, 2025	Yayasan Pendidikan Internal Audit (YPIA)
Training Probity Audit & Dispute Resolution Training on Probity Audit & Dispute Resolution	21 -25 Juli 2025 July 21-25, 2025	Badan Pengawasan Keuangan dan Pembangunan (BPKP)
Konferensi 2025 IIA Indonesia National Conference 2025 IIA Indonesia National Conference	27 - 28 Agustus 2025 August 27 - 28, 2025	The Institute of Internal Auditors (IIA) Indonesia
Training Data Analytic & Visualization with Excel Training on Data Analytics & Visualization with Excel	17-29 Agustus 2025 August 17-29, 2025	Inixindo
Pelatihan Auditor Academy Triwulan III: Auditor Academy Training Quarter III: • Kelas I & II : Perencanaan Audit Class I & II : Audit Planning • Kelas I & II : IT Audit	16-17 September 2025 September 16-17, 2025	Internal Audit
Pelatihan Global Internal Audit Standards Training on Global Internal Audit Standards	28-29 Oktober 2025 October 28-29, 2025	The Institute of Internal Auditors (IIA) Indonesia
Pelatihan Oxygen Forensic Device Extraction (Xib) Training on Oxygen Forensic Device Extraction (Xib)	29-31 Oktober 2025 October 29-31, 2025	Bounga
Pelatihan SAP modul FICO Training on SAP FICO module	3-5 November 2025 November 3-5, 2025	Inixindo
Pelatihan Auditor Academy Triwulan IV- Training on Auditor Academy Quarter IV- • Kelas I : Perencanaan dan Pelaporan Class I : Planning and Reporting • Kelas II : ICoFR	7-8 November 2025 November 7-8, 2025	Internal Audit
Pelatihan Portfolio Management Training on Portfolio Management	27-28 November 2025 November 27-28, 2025	The Institute of Internal Auditors (IIA) Indonesia
Pelatihan Certified Information System Auditor (CISA) Certified Information System Auditor (CISA) Training	1-5 Desember 2025 December 1-5, 2025	ISACA
Refreshment Investigasi Kelas Anggota Tim Refreshment of Class Investigation of Team Member	16-18 Desember 2025 December 16-18, 2025	The Institute of Internal Auditors (IIA) Indonesia
Refreshment Investigasi Kelas Ketua Tim dan Pengawas Tim Refreshment of Class Investigation of Team Leader and Team Supervisor	18-19 Desember 2025 December 18-19, 2025	The Institute of Internal Auditors (IIA) Indonesia

Perencanaan dan Realisasi Aktivitas Internal Audit Tahun 2025

Pada tahun 2025, Fungsi Internal Audit sudah melaksanakan seluruh kegiatan audit reguler maupun kegiatan non-audit sebagaimana telah ditetapkan dalam *Annual Audit Plan* (AAP) yang sudah disetujui Komisaris Utama dan Direktur Utama. Berikut ini adalah uraian rencana dan realisasi Program Kerja Audit Internal tahun 2025:

Planning and Realization of Internal Audit Activities in 2025

In 2025, the Internal Audit Function successfully carried out all regular audit activities as well as non-audit activities as stipulated in the Annual Audit Plan (AAP), which had been approved by the President Commissioner and the President Director. The following is a description of the plan and realization of the 2025 Internal Audit Work Program:

No	Rencana Plan	Realisasi Realization
1	Pemenuhan AAP dan Non-AAP AAP and Non-AAP Compliance	Realisasi Pemenuhan AAP dan Non-AAP sebesar 110%. Realization of AAP and Non-AAP Fulfillment is 110%.
2	*Monitoring* Tindak Lanjut Hasil Audit Monitoring Follow-up on Audit Results a. *Monitoring* Tindak Lanjut Hasil Audit Internal Monitoring Follow-up on Internal Audit Results b. *Monitoring* Tindak Lanjut Hasil Audit Eksternal Monitoring Follow-up on External Audit Results	Realisasi Monitoring Tindak Lanjut Hasil Audit Internal dan Eksternal sebesar 110%. Realization of Follow-up Monitoring of Internal and External Audit Results was 110%.
3	*Quality Assurance (QA) Implementation* Quality Assurance (QA) Implementation	Realisasi average QA score sebesar 4.54 dari target score sebesar 3.00. The average QA score realization was 4.54 from a target score of 3.00.
4	Pengelolaan Pengaduan Complaint Management	Realisasi Pengaduan WBS yang telah ditindaklanjuti tahun 2025 sebanyak 145 dari total jumlah pengaduan sepanjang tahun 2025 sebanyak 154 dengan persentase realisasi sebesar 94.16%. 145 WBS Complaints have been followed up in 2025 out of a total number of 154 complaints throughout 2025, with a realization percentage of 94.16%.
5	*% Revenue Assurance - Validation Cost Optimization Program Completion* % Revenue Assurance - Validation Cost Optimization Program Completion	Realisasi Validation Cost Optimization Program Completion sebesar 110%. Realization of Validation Cost Optimization Program Completionby 110%.
6	*Fraud Awareness*	Realisasi Fraud Awareness sebesar 110%. Fraud Awareness realization of 110%.
7	Tindak Lanjut Rekomendasi ICoFR KBUMN dan Pelaksanaan Audit ICoFR Follow-up on Ministry of SOEs ICoFR Recommendations and ICoFR Audit Implementation	Realisasi Tindak Lanjut Rekomendasi ICoFR KBUMN dan Pelaksanaan Audit ICoFR sebesar 110%. Realization Follow-up of Ministry of SOEs ICoFR Recommendations and ICoFR Audit Implementation of 110%.

Untuk laporan hasil audit dan *monitoring* audit disampaikan kepada Direktur Utama, Komisaris Utama, Komite audit dan Auditee terkait.

The audit results and audit monitoring reports are submitted to the President Director, the President Commissioner, the Audit Committee and relevant Auditees.

Laporan Pelaksanaan Kegiatan Internal Audit Tahun 2025

Sepanjang tahun 2025, Fungsi Internal Audit telah melaksanakan kegiatan sebagai berikut:

1. Realisasi penugasan AAP 2025, Non AAP 2025 dan *carry over* 2024 dapat digambarkan menjadi sebagai berikut:
   a. Dari 225 objek penugasan AAP 2025 PERTAMINA, 202 penugasan AAP telah selesai dilaksanakan dan 23 (dua puluh tiga) penugasan AAP masih berjalan yang akan *carry over* ke tahun 2026.
   b. Fungsi Internal Audit PERTAMINA melaksanakan 95 penugasan Non AAP 2025, dimana 82 (Delapan Puluh Dua) penugasan Non AAP telah selesai dilaksanakan dan 13 penugasan Non AAP sedang berjalan yang akan *carry over* ke tahun 2026.
   c. Fungsi Internal Audit PERTAMINA telah menyelesaikan 29 (Dua Puluh Sembilan) penugasan *carry over* tahun 2024 dan 3 penugasan *carry over* sedang di jalankan.
2. Dalam rangka meningkatkan peran Fungsi Internal Audit khususnya sebagai *problem solver, insight generator*, dan *trusted advisor*, Fungsi Internal Audit telah mengembangkan program *Consulting Day* (CDAY). Sampai dengan bulan Desember 2025, Fungsi Internal Audit PERTAMINA telah melaksanakan jasa *consulting days* sebanyak 1.847 konsultasi. Topik konsultasi meliputi:

Report of Implementation of Activity of Internal Audit in 2025

Throughout 2025, the Internal Audit Function has performed the following activities:

1. The realization of the 2025 AAP, 2025 Non AAP and 2024 carry over assignments can be described as follows:
   a. From the 225 objects of PERTAMINA's 2025 AAP assignments, 202 AAP assignments have been completed and 23 (twenty-three) AAP assignments are still ongoing which will be carried over to 2026.
   b. PERTAMINA's Internal Audit Function performs 95 Non-AAP 2025 assignments, of which 82 (Eighty-Two) Non-AAP assignments have been completed and 13 Non-AAP assignments are still ongoing which will be carried over to 2026.
   c. PERTAMINA's Internal Audit Function has completed 29 (Twenty-Nine) carried over assignments in 2024 and 3 carried over assignments are currently still being performed.
2. To enhance the role of the Internal Audit Function, particularly as a problem solver, insight generator, and trusted advisor, the Internal Audit Function has developed the Consulting Day (CDAY) program. As of December 2025, Internal Audit Function of PERTAMINA has conducted 1,847 consulting days. The consultation topics include:

a. Arus Minyak & Gas sebanyak 3,5%
b. *Project Management* sebanyak 13,1%
c. Pengadaan Barang dan Jasa sebanyak 34,8%
d. Sistem Tata Kerja (STK) sebanyak 9,2%
e. Anti Fraud Program sebanyak 0,5%
f. Lainnya sebanyak 38,9%

a. Oil & Gas Flow of 3.5%
b. Project Management of 13.1%
c. Procurement of Goods and Services of 34.8%
d. Work Procedure System (STK) of 9.2%
e. Anti-Fraud Program of 0.5%
f. Others of 38.9%

Selain kegiatan konsultasi informal, Fungsi Internal Audit PERTAMINA juga telah menerbitkan 2 (dua) *insight*.

In addition to informal consultation activities, Internal Audit Function of PERTAMINA has also issued 2 (two) insights.

Kebijakan dan Pelaksanaan Frekuensi Rapat Internal Audit dengan Direksi, Dewan Komisaris, dan/atau Komite Audit

Sebagai bagian dari pelaksanaan tugas dan tanggung jawabnya, Internal Audit turut serta mengikuti pelaksanaan rapat sesuai dengan jadwal yang diselenggarakan oleh Dewan Komisaris, Direksi dan Komite Audit.

Policy and Implementation of Frequency of Meetings of Internal Audit with Board of Directors, Board of Commissioners, and/or Audit Committee

As a part of performing its duties and responsibilities, the Internal Audit also participates in meetings according to the schedule held by the Board of Commissioners, the Board of Directors and the Audit Committee.

Pada tahun 2025, jumlah realisasi pertemuan CAE dengan Dirut, Komisaris dan/atau Komite Audit adalah sebanyak 88 kali rapat dari target sebanyak 88 kali rapat atau tercapai 100%, dengan rincian sebagai berikut:

In 2025, the number of meetings held between the CAE and the President Director, the Commissioners and/or the Audit Committee was 88 meetings out of the target of 88 meetings or 100% achieved, with the following details:

No	Periode Rapat Meeting Period	Mitra Rapat Meeting Partners		
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Komite Audit Audit Committee
1	Triwulan I* Quarter I*	5	15	3
2	Triwulan II* Quarter II*	1	3	3
3	Triwulan III Quarter III	8	10	2
4	Triwulan IV Quarter IV	7	28	3

*) Jumlah rapat yang disajikan dalam laporan ini berdasarkan data yang dapat terdokumentasi dalam sistem. Realisasi aktual lebih tinggi dari yang tersaji, sehubungan dengan kendala teknis yang menyebabkan keterbatasan penyimpanan sistem pencatatan pada periode pelaporan.
The number of meetings presented in this report is based on data documented in the system. The actual number of meetings may be higher than that presented due to technical constraints that limited the recording system's storage capacity during the reporting period.

Hasil Temuan Internal Audit Tahun 2025

Hasil pelaksanaan audit yang dilakukan oleh Fungsi Internal Audit dituangkan dalam Laporan Hasil Audit (LHA) yang antara lain memuat rekomendasi dari auditor atas temuan hasil audit. Rekomendasi tersebut harus ditindaklanjuti oleh *auditee* sesuai dengan waktu yang telah disepakati.

Internal Audit Findings for 2025

The results of the audit conducted by the Internal Audit Function are outlined in an Audit Results Report (LHA), which includes, among other things, the auditor's recommendations on the audit findings. These recommendations must be followed up by the auditee within the agreed-upon timeframe.

Pemantauan terhadap tindak lanjut rekomendasi hasil audit dilakukan setiap bulan dan apabila sampai dengan batas waktu yang disepakati, rekomendasi tidak dilaksanakan, maka Manajemen dianggap menerima risiko atas hasil audit. Sebagai organ pengawas, Dewan Komisaris wajib memastikan bahwa Direksi telah menindaklanjuti temuan audit dan rekomendasi dari Fungsi Internal Audit.

Monitoring of follow-up to audit recommendations is conducted monthly. If recommendations are not implemented by the agreed deadline, Management is deemed to have accepted the risk of the audit results. As a supervisory body, the Board of Commissioners is required to ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Function.

Realisasi tindak lanjut hasil audit internal per tanggal 31 Desember 2025 sebesar 92,8% dengan ringkasan sebagai berikut:

The realization of follow-up of internal audit results as of December 31, 2025 was 92.8% with the following summary:

	Uraian Description	Total
A	Total rekomendasi s.d. 31 Desember 2025 Total recommendations until December 31, 2025	6.221
B	Tindak lanjut s.d. 31 Desember 2025 Follow-up until December 31, 2025	3.726
C	Outstanding rekomendasi s.d. 31 Desember 2025 Outstanding recommendation until December 31, 2025	2.495
C1	Outstanding rekomendasi per 31 Desember 2025 yang telah melebihi end date Outstanding recommendations as of December 31, 2025 which have exceeded the end date	290
C2	Outstanding rekomendasi per 31 Desember 2025 yang belum melebihi end date Outstanding recommendations as of December 31, 2025 which have not exceeded the end date	2.205
Persentase Pencapaian (D) =B/(B+C1) x 100% Percentage of Achievement (D) = B/(B+C1) x 100%		92,8%

Penyimpangan Internal

Berdasarkan hasil pengawasan yang telah dilakukan sepanjang tahun dan juga laporan dari berbagai sumber, Fungsi Internal Audit mendapati adanya aktivitas penyimpangan atau kecurangan yang dilakukan oleh pengurus/pekerja tetap/ pekerja tidak tetap (honorer dan outsourcing) terkait dengan proses kerja dan kegiatan operasional yang berdampak signifikan bagi penyelenggaraan kegiatan usaha perusahaan.

Fungsi Internal Audit melakukan tindak lanjut atas adanya informasi aktivitas penyimpangan atau kecurangan internal yang terjadi berupa audit investigasi. Audit Investigasi merupakan proses pencarian fakta secara profesional dan sistematis, di inisiasi oleh dan/atau untuk organisasi dengan tujuan menetapkan fakta-fakta yang saling terkait untuk menyatakan dugaan penyimpangan (pelanggaran, ketidakpatuhan, dan ketidaksesuaian).

Penugasan audit investigasi dilakukan berdasarkan permasalahan/ kasus yang bersumber dari Fungsi *Whistleblowing System* (WBS) atas permasalahan/kasus yang telah memenuhi unsur 3W (*What, Where*, dan *When*). Selanjutnya hasil audit investigasi akan ditindaklanjuti oleh Manajemen melalui Fungsi HC Industrial Relation dan Komite Disiplin perusahaan untuk penyelesaiannya.

Pada tabel di bawah ini dapat dilihat data tindak lanjut penyimpangan internal yang terjadi di lingkungan PERTAMINA sepanjang tahun 2023-2025:

Internal Misconduct

According to the results of supervision performed throughout the year and also reports from various sources, the Internal Audit Function found that there were deviations or fraudulent activities performed by management/permanent workers/non-permanent workers (honorary and outsourcing) related to work processes and operational activities that had a significant impact on the implementation of the company's business activities.

The Internal Audit function follows up on information about internal irregularities or fraudulent activities that occur through investigative audits. Investigative audits are professional and systematic fact-finding processes, initiated by and/or for an organization, with the aim of establishing interrelated facts to establish suspected irregularities (violations, non-compliance, and non-conformances).

Investigative audit assignments are performed based on problems/ cases originating from the Whistleblowing System (WBS) Function for problems/cases. which has fulfilled the 3W elements (What, Where, and When). Furthermore, the results of the investigative audit will be followed up by Management through the HC Industrial Relations Function and the company's Disciplinary Committee for resolution.

The table below shows follow-up data on internal deviations that occurred within PERTAMINA throughout 2023-2025:

No	Tindak Lanjut atas Informasi Penyimpangan Internal Follow-up on Internal Deviation Information	2025		2024		2023	
		Jumlah Laporan Number of Reports	Laporan Terbukti Proven Report	Jumlah Laporan Number of Reports	Laporan Terbukti Proven Report	Jumlah Laporan Number of Reports	Laporan Terbukti Proven Report
1	Laporan Hasil Audit Investigasi dan/atau Penelahaan Investigation and/or Review Audit Results Report	10	10	12	11	20	16

Rencana Kerja Internal Audit Tahun 2026

Internal Audit telah membuat dan menetapkan rencana kerja tahun 2026 berupa Penugasan Annual Audit Plan (AAP) tahun 2026 sebanyak 193 objek penugasan sebagai berikut:

1. 18 objek penugasan di *Holding*;
2. 175 objek penugasan di *Subholding*/Anak Perusahaan.

Work Plan of Internal Audit for 2026

Internal Audit has created and established a 2026 work plan in the form of the 2026 Annual Audit Plan (AAP) Assignment with 193 assignment objects as follows:

1. 18 assignment objects in the Holding;
2. 175 assignment objects in the Subholdings/Subsidiaries.

AKUNTAN PUBLIK
Public Accountant

PERTAMINA senantiasa berupaya untuk meningkatkan kualitas dan kredibilitas informasi keuangan atau laporan keuangannya yang salah satunya adalah melalui pelaksanaan kegiatan audit eksternal oleh Kantor Akuntan Publik ("KAP") dan Akuntan Publik ("AP/ Auditor Eksternal) yang terbukti memiliki reputasi positif dan sudah terdaftar di OJK. Dalam kaitannya dengan fungsi kontrol terhadap aspek keuangan, Akuntan Publik berperan sebagai Lini Ketiga yang bekerja secara independen dalam melakukan audit terhadap Laporan Keuangan Tahunan dan menyatakan pendapat tentang kewajaran, dalam semua hal material, posisi keuangan, hasil usaha, perubahan ekuitas dan arus kas sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia, sesuai dengan Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia.

Mekanisme Penunjukan Kantor Akuntan Publik (KAP)

Mekanisme penunjukan Kantor Akuntan Publik (KAP) di lingkup PERTAMINA mengacu pada Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Kementerian BUMN RI mengeluarkan tabulasi KAP sebagai pertimbangan dalam proses pengadaan KAP di BUMN. Dewan Komisaris menyampaikan kepada RUPS terkait alasan pencalonan KAP dan besaran imbal jasa yang diusulkan untuk KAP tersebut. Laporan keuangan tahunan PERTAMINA diaudit oleh Kantor Akuntan Publik yang ditunjuk oleh RUPS dari calon yang diajukan oleh Dewan Komisaris.

PERTAMINA always strives to improve the quality and credibility of its financial information or financial statements , one of which is through the implementation of external audit activities by Public Accounting Firms ("KAP") and Public Accountants ("AP/External Auditors") who are proven to have a positive reputation and are registered with the OJK. In relation to the control function of financial aspects, Public Accountants act as the Third Line who work independently in conducting audits of the Annual Financial Statements and express opinions on the fairness, in all material respects, of the financial position, results of operations, changes in equity and cash flows in accordance with generally accepted accounting principles in Indonesia, in accordance with the Financial Accounting Standards (SAK) applicable in Indonesia.

Public Accounting Firm (KAP) Appointment Mechanism

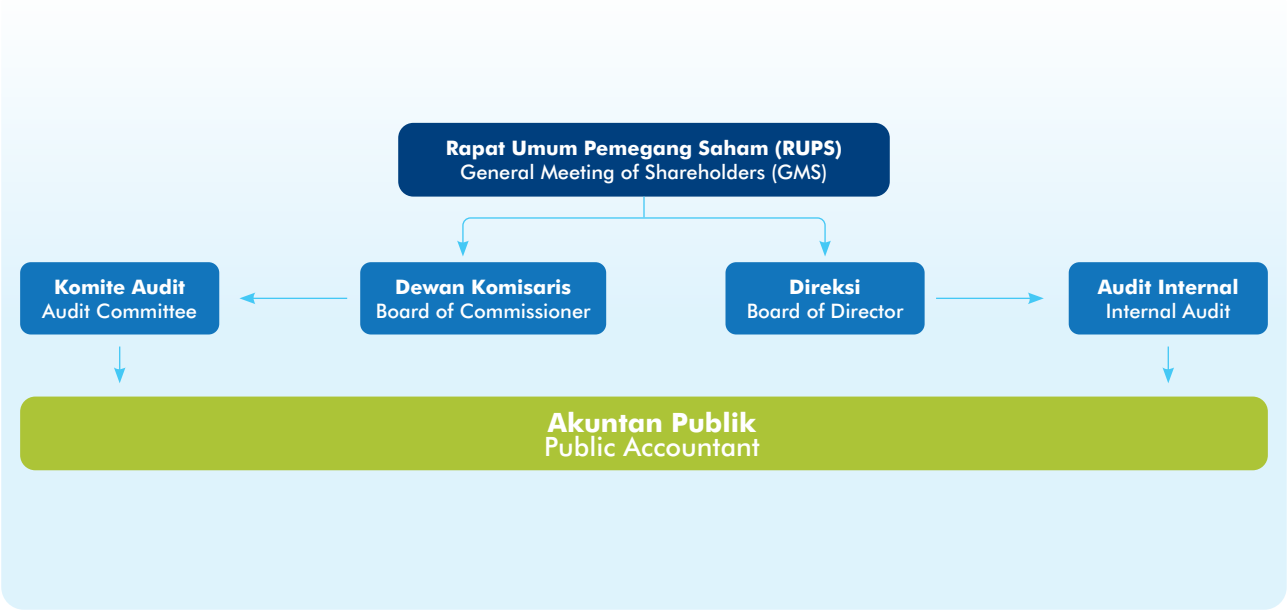
The mechanism for appointing a Public Accounting Firm (KAP) within Pertamina refers to Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. The Ministry of State-Owned Enterprises of the Republic of Indonesia (SOE) issue a KAP tabulation as a consideration in the KAP procurement process within the SOE. The Board of Commissioners submits to the GMS the reasons for nominating the KAP and the proposed the fee for the KAP. Pertamina's annual financial statements are audited by a Public Accounting Firm appointed by the GMS from candidates proposed by the Board of Commissioners.

Hubungan Kerja antara Akuntan Publik dan Komite Audit

Direksi dan Dewan Komisaris dibantu oleh Komite Audit dan Internal Audit bertugas mengawasi jalannya proses audit eksternal dan memastikan kelancaran serta kesesuaian pelaksanaan proses audit eksternal dengan standar audit yang berlaku. Sebagai organ pengawas di bawah Dewan Komisaris, Komite Audit memastikan ketepatan waktu pelaporan audit sesuai waktu yang telah disepakati bersama serta melakukan pemantauan terhadap kinerja KAP dan AP dalam rapat Komite Audit yang juga diikuti oleh Internal Audit dan Direksi. Dalam rapat gabungan tersebut, Komite Audit membahas hasil audit yang diperoleh oleh auditor eksternal dan mendiskusikan tindak lanjut yang perlu dilakukan manajemen atas hasil audit tersebut.

Working Relationship between Public Accountants and Audit Committee

The Board of Directors and the Board of Commissioners are assisted by the Audit Committee and the Internal Audit, tasked with overseeing the external audit process and ensuring its smooth implementation and compliance with applicable audit standards. As a supervisory body under the Board of Commissioners, the Audit Committee ensures the timeliness of audit reports according to the mutually agreed timeframe and monitors the performance of the Public Accounting Firm (KAP) and Public Accounting Firm (AP) in meetings of the Audit Committee, which are also attended by the Internal Audit and the Board of Directors. In these joint meetings, the Audit Committee discusses the audit results obtained by the external auditor and discusses follow-up actions that management needs to take based on these audit results.



Lingkup Tugas dan Tanggung Jawab Manajemen dan Auditor Eksternal

Dalam proses audit eksternal, manajemen bertanggung jawab atas penyajian dan kebenaran isi laporan keuangan serta menjamin bahwa laporan keuangan tersebut sudah disusun sesuai dengan berdasarkan standar audit yang ditetapkan Institut Akuntan Publik Indonesia (IAPI) dan Standar Profesional Akuntan Publik (SPAP). Sementara itu, auditor eksternal bertanggung jawab untuk memberikan opini atas kewajaran pelaporan keuangan organisasi, terutama dalam penyajian posisi keuangan dan hasil operasi dalam suatu periode.

Scope of Duties and Responsibilities of Management and External Auditors

In the external audit process, the management is responsible for the presentation and accuracy of the financial statements and ensures that they are prepared in accordance with the auditing standards established by the Indonesian Institute of Certified Public Accountants (IAPI) and the Professional Standards for Public Accountants (SPAP). Meanwhile, external auditors are responsible for providing an opinion on the fairness of the organization's financial reporting, particularly in the presentation of financial position and results of operations for a period.

Akuntan Publik Tahun 2025

Sesuai dengan keputusan RUPS Tahunan 2025 tanggal 12 Juni 2025, terkait agenda rapat 4 (keempat) mengenai penunjukan Kantor Akuntan Publik (KAP) untuk Melaksanakan Audit Laporan Keuangan Konsolidasian, Audit Kepatuhan PSA 62, Audit Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) terkait Program Tanggung Jawab Sosial dan Lingkungan, dan Penerapan Prosedur yang Disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat dan KPI Individual serta Laporan Hasil Evaluasi Komposit Risiko Tahun Buku 2025, 2026 dan 2027, Pemegang Saham memutuskan hal-hal sebagai berikut:

1. Memberikan pelimpahan wewenang kepada Dewan Komisaris setelah terlebih dahulu mendapatkan persetujuan tertulis Pemegang Saham Seri B terbanyak untuk menunjuk Kantor Akuntan Publik untuk melaksanakan Audit Laporan Keuangan Konsolidasian (termasuk realisasi biaya untuk Program Tanggung Jawab Sosial dan Lingkungan), Audit Kepatuhan PSA 62, Audit Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) terkait program Tanggung Jawab Sosial dan Lingkungan, dan penerapan prosedur yang disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat dan KPI Individual serta Laporan Hasil Evaluasi Komposit Risiko Tahun Buku 2025 (dua ribu dua puluh lima), 2026 (dua ribu dua puluh enam) dan 2027 (dua ribu dua puluh tujuh);
2. Melimpahkan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan besaran imbalan jasa Audit KAP yang telah disetujui pada keputusan angka 1 di atas dan penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya yang wajar bagi KAP tersebut;
3. Melimpahkan wewenang kepada Dewan Komisaris Perseroan setelah terlebih dahulu mendapatkan persetujuan tertulis Pemegang Saham Seri B Terbanyak untuk:
   a. Menetapkan KAP pengganti apabila KAP yang telah ditunjuk tidak dapat melanjutkan atau melaksanakan tugas karena sebab apapun; dan
   b. Menetapkan kondisi persyaratan penunjukan dan honorarium KAP pengganti.
4. Dewan Komisaris agar melakukan evaluasi setiap tahun atas kinerja KAP dan mengusulkan kembali untuk penetapan KAP Tahun Buku 2026 (dua ribu dua puluh enam).

Menindaklanjuti keputusan tersebut, PERTAMINA telah melaksanakan pengadaan jasa Kantor Akuntan Publik dengan menunjuk Kantor Akuntan Publik Purwanto Susanti dan Surja untuk melaksanakan Jasa Audit Laporan Keuangan Konsolidasian Perusahaan dan Program Pendanaan Usaha Mikro dan Kecil untuk Tahun Buku 2025, 2026 dan 2027. PT Danantara Aset Management (Persero) memberikan persetujuan atas penunjukan Kantor Akuntan Publik Purwanto Susanti dan Surja untuk melaksanakan Jasa Audit Laporan Keuangan Konsolidasian Perusahaan dan Program Pendanaan Usaha Mikro dan Kecil untuk Tahun Buku 2025, 2026 dan 2027 melalui surat No. SR.106/DI-DAM/MDF/2025 tanggal 5 November 2025.

Public Accountant in 2025

In accordance with the resolution of the 2025 Annual GMS dated June 12, 2025, on the 4th (fourth) meeting agenda item concerning appointment of a Public Accounting Firm (KAP) to Conduct an Audit of Consolidated Financial Statements, PSA 62 Compliance Audit, Audit of Financial Statements of the Micro and Small Enterprise Funding Program (PUMK) related to the Social and Environmental Responsibility Program, and Implementation of Agreed-Upon Procedures for the Report on the Results of the Evaluation of Corporate KPI Performance and Individual KPIs as well as the Composite Risk Evaluation Report of Financial Years 2025, 2026 and 2027, the Shareholders decided the following:

1. Granting the delegation of authority to the Board of Commissioners after first obtaining written approval from the majority of Series B Shareholders to appoint a Public Accounting Firm to conduct the Audit of the Consolidated Financial Statements (including the realization of costs for the Social and Environmental Responsibility Program), PSA 62 Compliance Audit, Audit of the Financial Statements of the Micro and Small Enterprise Funding Program (PUMK) related to the Social and Environmental Responsibility program, and the implementation of agreed procedures for the Corporate KPI Performance Evaluation Results Report and Individual KPI as well as the Composite Risk Evaluation Results Report for the 2025 (two thousand twenty five), 2026 (two thousand twenty six) and 2027 (two thousand twenty seven) Financial Years;
2. Delegating authority to the Company's Board of Commissioners to determine the amount of compensation for KAP audit services that has been approved in resolution number 1 above and additional scope of work required and other requirements that are reasonable for the KAP;
3. Delegating authority to the Company's Board of Commissioners after first obtaining written approval from the Majority Series B Shareholder to:
   a. Determine a replacement KAP if the appointed KAP is unable to continue or perform its duties for any reason; And
   b. Determine the conditions and requirements for the appointment and honorarium of the replacement KAP.
4. The Board of Commissioners must conduct an annual evaluation of the KAP's performance and re-propose the determination of the KAP for Financial Year 2026 (two thousand and twenty-six).

Following up on this resolution, PERTAMINA has procured the services of a Public Accounting Firm by appointing the Public Accounting Firm Purwanto Susanti and Surja to conduct the Audit Services for the Company's Consolidated Financial Statements and Micro and Small Enterprise Funding Programs for Financial Years 2025, 2026 and 2027. PT Danantara Aset Management (Persero) has given its approval for the appointment of the Public Accounting Firm Purwanto Susanti and Surja to conduct the Audit Services for the Company's Consolidated Financial Statements and Micro and Small Enterprise Funding Programs for Financial Years 2025, 2026 and 2027 through letter No. SR.106/DI-DAM/MDF/2025 dated November 5, 2025.

Akuntan Publik Tahun 2025
Public Accountant in 2025

Kantor Akuntan Publik Public accounting firm	:	KAP Purwanto Susanti dan Surja (Ernst & Young/EY) Public Accounting Firm Purwanto Susanti and Surja (Ernst & Young/EY)
No. Izin KAP KAP Permit No.	:	69/MK/SK/2025
Akuntan Publik Public Accountant	:	Widya Arijanti
No. Izin Akuntan Publik Public Accountant License No.	:	AP.0702
Tahun Audit Audit Year	:	Tahun Buku 2025 Financial Year 2025
Periode Penugasan Assignment Period	:	7 Oktober 2025 s.d. 30 Juni 2026 October 7, 2025 to June 30, 2026
Jasa Audit Audit Services	:	Ruang lingkup penugasan jasa audit selama periode pelaporan meliputi: The scope of audit service assignments during the reporting period includes: a. Laporan audit interim atas laporan keuangan konsolidasian PT Pertamina (Persero) untuk periode yang berakhir tanggal 30 September 2025 (Laporan sela 1) Interim audit report on the consolidated financial statements of PT Pertamina (Persero) for the period ended September 30, 2025 (Interim report 1) b. Screenshot bukti submit laporan LKPP A, B, C & D PT Pertamina (Persero) ke website bpk.go.id (SA 600) Screenshot of proof of submission of LKPP A, B, C & D reports of PT Pertamina (Persero) to the website bpk.go.id (SA 600) c. Laporan keuangan konsolidasian PT Pertamina (Persero) tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut beserta laporan auditor independen (General audit per 31 Desember 2025) Consolidated financial statements of PT Pertamina (Persero) as of December 31, 2025 and for the year then ended, along with the independent auditor's report (General audit as of December 31, 2025) d. Laporan Audit Kepatuhan PSA 62 PT Pertamina (Persero) Compliance Audit Report of PSA 62 PT Pertamina (Persero) e. Laporan Internal Control Memorandum (ICM) PT Pertamina (Persero) untuk periode yang Berakhir 31 Desember 2025 Internal Control Memorandum (ICM) Report of PT Pertamina (Persero) for the period ending December 31, 2025 f. Laporan Audit Interim atas Laporan Keuangan Program Pendanaan Usaha Mikro dan Kecil untuk Periode yang berakhir tanggal 30 September (Laporan Sela 1) Interim Audit Report on the Financial Statements of the Micro and Small Enterprises Funding Program for the Period Ending September 30 (Interim Report 1) g. Laporan keuangan Program Pendanaan Usaha Mikro dan Kecil Tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut beserta laporan auditor independen (General Audit per 31 Desember 2025) Financial statements of the Micro and Small Enterprise Funding Program as of December 31, 2025 and for the year ended on that date, along with the independent auditor's report (General Audit as of December 31, 2025) h. Laporan Internal Control Memorandum (ICM) Program Pendanaan Usaha Mikro dan Kecil untuk periode yang berakhir 31 Desember 2025 Internal Control Memorandum (ICM) Report of the Micro and Small Enterprise Funding Program for the period ending December 31, 2025
Jasa Non Audit Non-Audit Services	:	Ruang lingkup penugasan jasa non audit selama periode pelaporan meliputi: The scope of non-audit service assignments during the reporting period includes: a. Laporan evaluasi kontrak manajemen (KPI) PT Pertamina (Persero) PT Pertamina (Persero) Management Contract Evaluation Report (KPI) b. Laporan prosedur yang disepakati sehubungan dengan paket informasi keuangan konsolidasian PT Pertamina (Persero) pada tanggal 31 Desember 2025 Agreed-upon procedures report in relation to the consolidated financial information package of PT Pertamina (Persero) as of December 31, 2025 c. Laporan prosedur yang disepakati terhadap laporan Kegiatan Penerapan Prinsip Kehati-Hatian (KPPK) dalam pengelolaan utang luar negeri korporasi non-bank untuk Triwulan IV PT Pertamina (Persero) Tanggal 31 Desember 2025 Report on agreed procedures for the report on the Implementation of Prudential Principles (KPPK) in the management of foreign debt of non-bank corporations for the 4th Quarter of PT Pertamina (Persero) as of December 31, 2025
Biaya Cost	:	Total biaya jasa audit dan non audit untuk pekerjaan tahun buku 2025 sebesar Rp16.533.333.334 dengan rincian 8 (delapan) ruang lingkup jasa audit senilai Rp13.432.859.584 dan 3 (tiga) ruang lingkup jasa non audit senilai Rp3.100.473.750. The total cost of audit and non-audit services for the work in financial year 2025 is Rp16,533,333,334 with the details of 8 (eight) scopes of audit services worth Rp13,432,859,584 and 3 (three) scopes of non-audit services worth Rp3,100,473,750.

Daftar Akuntan Publik

Guna kepentingan transparansi, berikut disampaikan KAP Laporan Keuangan Perusahaan 6 (enam) tahun berturut-turut untuk tahun buku 2020 hingga 2025.

List of Public Accountants

For transparency purposes, the following is the KAP's submission of the Company's Financial Statements for 6 (six) consecutive years from Financial Year 2020 to Financial Year 2025.

Daftar Akuntan Publik 2020-2025
List of Public Accountants 2020-2025

Tahun Buku Financial Year	Kantor Akuntan Publik Public accounting firm	Akuntan Publik Public Accountant	Jasa Service	Opini Opinion	Biaya Jasa Service Fee (Rp)	
					Fee atas Jasa Audit Laporan Keuangan Tahunan Fee for Audit Services of Annual Financial Statements	Fee atas Jasa Non-Audit Laporan Keuangan Tahunan Fee for Non-Audit Services of Annual Financial Statements
2025*	Purwanto Susanti dan Surja (Ernst & Young/EY) No. Izin: 69/MK/SK/2025 Permit No.: 69/MK/SK/2025	Widya Arijanti No. Izin: AP.0702 License No.: AP.0702	Jasa Audit Laporan Keuangan Konsolidasian PT Pertamina (Persero) & Program Pendanaan Usaha Mikro & Kecil Tahun Buku 2025 Audit Services for the Consolidated Financial Statements of PT Pertamina (Persero) & Micro & Small Enterprise Funding Program for Financial Year 2025	Opini tanpa modifikasian dengan paragraf hal lain Opinion without modification with other paragraphs	13.432.859.584	3.100.473.750
2024	Purwantono, Sungkoro & Surja (Ernst & Young/EY) No. Izin: 603/KM.1/2015 Permit No.: 603/KM.1/2015	Widya Arijanti No. Izin: AP.0702 License No.: AP.0702	Jasa Audit Laporan Keuangan Konsolidasian PT Pertamina (Persero) & Program Pendanaan Usaha Mikro & Kecil Tahun Buku 2024 Audit Services for the Consolidated Financial Statements of PT Pertamina (Persero) & Micro & Small Enterprise Funding Program for Financial Year 2024	Opini tanpa modifikasian dengan paragraf hal lain Opinion without modification with other paragraphs	9.765.000.000	2.885.000.000
2023	Purwantono, Sungkoro & Surja (Ernst & Young/EY) No. Izin: 603/KM.1/2015 Permit No.: 603/KM.1/2015	Widya Arijanti No. Izin: AP.0702 License No.: AP.0702	Jasa Audit Laporan Keuangan Konsolidasian PT Pertamina (Persero) & Program Pendanaan Usaha Mikro & Kecil Tahun Buku 2023 Audit Services for the Consolidated Financial Statements of PT Pertamina (Persero) & Micro & Small Enterprise Funding Program for Financial Year 2023	Opini tanpa modifikasian dengan paragraf hal lain Opinion without modification with other paragraphs	5.585.000.000	2.665.000.000
2022	Purwantono, Sungkoro & Surja (Ernst & Young/EY) No. Izin: 603/KM.1/2015 Permit No.: 603/KM.1/2015	Feniwati Chendana No. Izin: AP.0694 License No.: AP.0702	Jasa Audit Laporan Keuangan Konsolidasian PT Pertamina (Persero) & Program Pendanaan Usaha Mikro & Kecil Tahun Buku 2022 Audit Services for the Consolidated Financial Statements of PT Pertamina (Persero) & Micro & Small Enterprise Funding Program for Financial Year 2022	Opini tanpa modifikasian dengan paragraf hal lain Opinion without modification with other paragraphs	5.585.000.000	2.665.000.000
2021	Purwantono, Sungkoro & Surja (Ernst & Young/EY) No. Izin: 603/KM.1/2015 Permit No.: 603/KM.1/2015	Feniwati Chendana No. Izin: AP.0694 License No.: AP.0702	Jasa Audit Laporan Keuangan Konsolidasian PT Pertamina (Persero) & Program Pendanaan Usaha Mikro & Kecil Tahun Buku 2021 Audit Services for the Consolidated Financial Statements of PT Pertamina (Persero) & Micro & Small Enterprise Funding Program for Financial Year 2021	Opini tanpa modifikasian dengan paragraf hal lain Opinion without modification with other paragraphs	10.600.000.000 (Kontrak lumpsum) (Lump sum contract)	
2020	Purwantono, Sungkoro & Surja (Ernst & Young/EY) No. Izin: 603/KM.1/2015 Permit No.: 603/KM.1/2015	Feniwati Chendana No. Izin: AP.0694 License No.: AP.0702	Jasa Audit Laporan Keuangan Konsolidasian PT Pertamina (Persero) & Program Pendanaan Usaha Mikro & Kecil Tahun Buku 2020 Audit Services for the Consolidated Financial Statements of PT Pertamina (Persero) & Micro & Small Enterprise Funding Program for Financial Year 2020	Opini tanpa modifikasian dengan paragraf hal lain Opinion without modification with other paragraphs	16.000.000.000 (Kontrak lumpsum) (Lump sum contract)	

* Nilai ini merupakan angka kesepakatan yang tertuang dalam kontrak dengan KAP. Dalam perjalanannya, terdapat addendum nilai pekerjaan yang masih dalam tahapan proses negosiasi pada saat Laporan Tahunan ini dipublikasikan.
This amount represents the agreed value stipulated in the contract with the Public Accounting Firm (KAP). During its implementation, there was an addendum to the contract value, which was still in the negotiation process at the time this Annual Report was published.

SISTEM PENGENDALIAN INTERNAL
Internal Control System

PERTAMINA telah mengimplementasikan Sistem Pengendalian Internal dalam pengelolaan Perusahaan dan menjadi dasar bagi terciptanya kegiatan operasional Perusahaan yang sehat dan terkendali. Sistem Pengendalian Internal ini membantu Perusahaan dalam mencapai tujuan kinerja, meningkatkan nilai bagi *stakeholder*, meminimalisir risiko kerugian, dan menjaga kepatuhan terhadap peraturan yang berlaku. PERTAMINA terus mengupayakan terlaksananya sistem pengendalian internal yang efektif dan andal agar manajemen mampu memberikan keyakinan kepada para pemangku kepentingan bahwa seluruh sumber daya yang dimiliki telah dikelola dengan baik dalam rangka mencapai tujuan perusahaan.

PERTAMINA has implemented an Internal Control System in the management of the Company and serves as the basis for creating healthy and controlled Company operational activities. This Internal Control System helps the Company in achieving performance goals, increasing value for stakeholders, minimizing the risk of loss, and maintaining compliance with applicable regulations. PERTAMINA continues to strive for the implementation of an effective and reliable internal control system so that the management can provide assurance to the stakeholders that all owned resources have been managed properly in order to achieve the company's goals.

Dalam penerapannya, sistem pengendalian internal di lingkungan PERTAMINA dilakukan secara menyeluruh dan terintegrasi *(integrated control system)* baik dengan *subholding* ataupun Entitas Anak. Penguatan fungsi pengendalian internal dari hulu ke hilir sangat dibutuhkan untuk membantu manajemen meningkatkan efektivitas dan efisiensi operasional, menjaga keandalan pelaporan keuangan, menjamin kelayakan pengendalian operasional maupun finansial, pengamanan aset, serta memastikan kepatuhan terhadap hukum dan peraturan yang berlaku. Sistem pengawasan atas pengendalian internal yang dilaksanakan secara berkesinambungan ini tentunya melibatkan seluruh elemen organisasi yang mencakup Dewan Komisaris, Direksi, Internal Audit hingga karyawan.

In its implementation, the internal control system within PERTAMINA is performed in a comprehensive and integrated manner (integrated control system) both with the subholdings and the Subsidiaries. Strengthening the internal control function from upstream to downstream is very necessary to help management improve operational effectiveness and efficiency, maintain the reliability of financial reporting, guarantee the feasibility of operational and financial controls, safeguard assets, and ensure compliance with applicable laws and regulations. This continuous internal control monitoring system certainly involves all elements of the organization including the Board of Commissioners, the Board of Directors, the Internal Audit, and employees.

Pembentukan dan pengembangan sistem pengendalian internal PERTAMINA mengacu pada kerangka pengendalian yang diakui secara internasional, yaitu *Committee of Sponsoring Organization of The Treadway Commission* (COSO) sebagai kerangka kerja yang komprehensif untuk mengukur efektivitas pengendalian internal. Dengan mengacu pada kerangka COSO, maka PERTAMINA telah menjalankan pendekatan the three lines model dengan berpedoman pada 5 (lima) komponen sistem pengendalian internal yang saling berhubungan sebagai berikut:

1. Lingkungan pengendalian;
2. Penilaian risiko;
3. Kegiatan pengendalian;
4. Informasi dan komunikasi; dan
5. Pemantauan pengendalian internal.

The establishment and development of PERTAMINA's internal control system refers to the internationally recognized control framework, namely the Committee of Sponsoring Organizations of The Treadway Commission (COSO) as a comprehensive framework for measuring the effectiveness of internal control. By referring to the COSO framework, PERTAMINA has implemented the three lines model approach by referring to the following 5 (five) interrelated components of the internal control system:

1. Control environment;
2. Risk assessment;
3. Control activities;
4. Information and communication; and
5. Internal control monitoring.

Seluruh aktivitas pengendalian tersebut dilaksanakan secara komprehensif dan menyeluruh di semua tingkatan organisasi dan di berbagai tahapan proses bisnis. Hal ini dilakukan untuk memastikan kecukupan pengendalian operasional maupun finansial, efektivitas dan efisiensi operasional, serta kepatuhan terhadap hukum dan peraturan yang berlaku. Dalam penerapannya, PERTAMINA juga secara periodik mengevaluasi efektivitas sistem pengendalian internalnya untuk menilai reliabilitas sistem pengendalian internal PERTAMINA dan konsistensi implementasinya.

All control activities are implemented comprehensively and thoroughly at all levels of the organization and across various stages of the business process. This is done to ensure the adequacy of operational and financial controls, operational effectiveness and efficiency, and compliance with applicable laws and regulations. In its implementation, PERTAMINA also periodically evaluates the effectiveness of its internal control system to assess the reliability of PERTAMINA's internal control system and the consistency of its implementation.

Pedoman Sistem Pengendalian Internal

Sebagaimana diatur dalam Peraturan Menteri BUMN RI No. PER- 2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara pasal 28, disebutkan bahwa Direksi wajib menetapkan suatu sistem pengendalian internal yang efektif untuk mengamankan investasi dan aset perusahaan.

Sebagai bentuk kepatuhan terhadap regulasi yang ada, manajemen PERTAMINA telah mengembangkan sistem pengendalian internal yang mengedepankan pendekatan *"Three Lines Model"* atau Model Tiga Lini sebagai bagian dari implementasi manajemen risiko dalam rangka mendukung pencapaian rencana kerja anggaran dan program kerja tahunan. Untuk mendukung efektivitas penerapannya, PERTAMINA mengacu pada Pedoman Manajemen Risiko No. A4-01/ F10000/2024-S9 dan Petunjuk Teknis ("Juknis") Pengelolaan ICoFR yang diterbitkan melalui SK-5/DKU.MBU/11/2024 oleh Kementerian BUMN RI. Selain itu, PERTAMINA juga memiliki Pengendalian Internal pada Pelaporan Keuangan/Internal Control over Financial Reporting (ICoFR) No. A7.3-06/H00000/2025-S9 Revisi ke 0. Pedoman internal PERTAMINA selalu dimutakhirkan agar pengelolaan ICoFR tetap selaras dengan peraturan eksternal dan kondisi bisnis Perusahaan.

Pengendalian Internal atas Pelaporan Keuangan atau ICoFR merupakan suatu proses yang dirancang dan dilaksanakan oleh manajemen dalam rangka mencapai keandalan laporan keuangan untuk memberikan keyakinan yang memadai *(reasonable assurance)*. Melalui penerapan ICoFR, PERTAMINA berupaya meminimalkan risiko salah saji yang material pada laporan keuangan yang dipublikasikan sehingga tujuan pelaporan keuangan perusahaan dapat tercapai. Melalui penerapan pengendalian internal yang ketat atas pelaporan keuangan diharapkan dapat meningkatkan kepercayaan terhadap seluruh pemangku kepentingan.

Selain menaruh perhatian penuh terhadap aspek keuangan, PERTAMINA juga terus berusaha meningkatkan keandalan operasi lapangan melalui penerapan standar tinggi terhadap aspek Kesehatan kerja, Keselamatan, Keamanan, dan Lindungan Lingkungan (K3LL). Dengan menjalankan kegiatan pengendalian yang konsisten terhadap aspek K3LL dalam setiap kegiatan usaha yang dijalankan, PERTAMINA memiliki kemampuan untuk mencegah atau mengurangi terjadinya insiden (kecelakaan kerja, peledakan, kebakaran, penyakit akibat kerja, dan pencemaran lingkungan).

Komitmen Penerapan Sistem Pengendalian Internal oleh Manajemen dan Karyawan

Pedoman Sistem Pengendalian Internal atas pelaporan keuangan atau *Internal Control over Financial Reporting* (ICoFR) memuat pernyataan komitmen oleh seluruh anggota Direksi yang diwakili Direktur Utama untuk selalu mengupayakan penerapan sistem pengendalian internal yang memadai guna meningkatkan kepatuhan perusahaan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, menjamin tersedianya laporan keuangan dan laporan manajemen yang benar, lengkap, dan tepat waktu, serta memenuhi efisiensi dan efektivitas dari kegiatan usaha Perusahaan. Selain itu, seluruh unit kerja dan karyawan di lingkungan PERTAMINA juga wajib berpartisipasi secara aktif dalam mengimplementasikan sistem pengendalian internal yang efektif.

Guidelines for Internal Control System

As regulated in Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 on Guidelines of Governance and Significant Corporate Activities of State-Owned Enterprises, Article 28 states that the Board of Directors is obliged to establish an effective internal control system to secure the company's investments and assets.

As a form of compliance with existing regulations, the management of PERTAMINA has developed an internal control system that prioritizes the "Three Lines Model" approach as a part of the implementation of risk management in order to support the achievement of the annual work budget and work program plan. To support the effectiveness of its implementation, PERTAMINA refers to the Risk Management Guidelines No. A4-01/F10000/2024-S9 and Technical Instructions ("Juknis") for ICoFR Management issued through SK-5/DKU.MBU/11/2024 by the Ministry of State-Owned Enterprises of the Republic of Indonesia. In addition, PERTAMINA also has Internal Control over Financial Reporting (ICoFR) No. A7.3-06/H00000/2025-S9 Revision 0. PERTAMINA's internal guidelines are always updated so that ICoFR management remains in line with external regulations and the Company's business conditions.

Internal Control over Financial Reporting (ICoFR) is a process designed and implemented by management to achieve reliable financial reporting and provide reasonable assurance. Through the implementation of IoFR, PERTAMINA strives to minimize the risk of material misstatement in published financial statements, thereby achieving the company's financial reporting objectives. The implementation of strict internal control over financial reporting is expected to increase trust among all stakeholders.

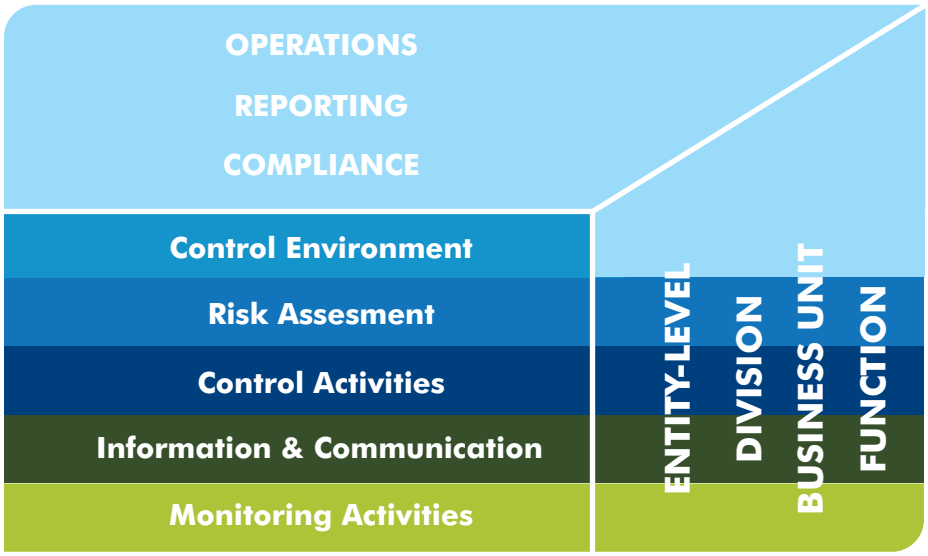
In addition to paying full attention to financial aspects, PERTAMINA also continues to strive to improve the reliability of field operations by implementing high standards for Occupational Health, Safety, Security, and Environmental Protection (K3LL). By implementing consistent control activities for K3LL aspects in every business activity performed, PERTAMINA has the ability to prevent or reduce the occurrence of incidents (work accidents, explosions, fires, occupational diseases, and environmental pollution).

Commitment to Implementation of Internal Control System by Management and Employees

The Internal Control over Financial Reporting (ICoFR) Guidelines contain a commitment statement by all members of the Board of Directors represented by the President Director to always strive to implement an adequate internal control system to improve the company's compliance with applicable laws and regulations, ensure the availability of accurate, complete, and timely financial statementsand management reports, and fulfill the efficiency and effectiveness of the Company's business activities. In addition, all work units and employees within PERTAMINA are also required to actively participate in implementing an effective internal control system.

Kesesuaian Pengendalian Internal dengan Kerangka COSO dan Implementasinya di PERTAMINA

Compliance of Internal Control with COSO Framework and Its Implementation at PERTAMINA



Lingkungan Pengendalian

Penjelasan

Merupakan tanggung jawab manajemen puncak untuk menyatakan dengan jelas nilai-nilai integritas dan kegiatan tidak etis. Lingkungan Pengendalian merupakan dasar dari komponen pengendalian internal lainnya, yang juga menjadi landasan struktur kedisiplinan. Prinsip - prinsip dari komponen Lingkungan Pengendalian:

1. Menunjukkan komitmen terhadap integritas dan nilai-nilai etika
2. Melakukan pengawasan yang bertanggung jawab
3. Menetapkan struktur, wewenang, dan tanggung jawab
4. Menunjukkan komitmen terhadap kompetensi
5. Menegakkan akuntabilitas untuk pertanggungjawaban
6. Kinerja sistem pengendalian internal perusahaan

Penerapan Sistem Pengendalian Internal di PERTAMINA

Dewan Komisaris, melalui komite-komite yang telah dibentuk secara berkala melakukan pengkajian atas lingkungan pengendalian perusahaan dan melakukan penilaian secara independen yang dikomunikasikan kepada Direksi untuk ditindaklanjuti.

Control Environment

Explanation

It is the responsibility of the top management to clearly articulate the values of integrity and unethical activities. The Control Environment is the foundation for other internal control components, which also form the basis of the disciplinary structure. The principles of the Control Environment component:

1. Demonstrating commitment to integrity and ethical values
2. Performing responsible supervision
3. Establishing the structure, authority, and responsibility
4. Demonstrating commitment to competence
5. Enforcing accountability for responsibility
6. Performance of the company's internal control system

Implementation of Internal Control System at PERTAMINA

The Board of Commissioners, through the committees that have been formed, periodically reviews the company's control environment and makes independent assessments which are communicated to the Board of Directors for follow-up.

Penilaian Risiko

Penjelasan

Proses identifikasi dan analisis yang dilakukan oleh Perusahaan terhadap faktor-faktor yang menciptakan risiko bisnis dan menentukan bagaimana cara mengelola risiko tersebut.

Prinsip - prinsip dari komponen Penilaian Risiko:

1. Menentukan tujuan yang sesuai
2. Identifikasi dan analisis risiko
3. Penilaian risiko atas *fraud*
4. Identifikasi dan analisis perubahan yang signifikan

Ketika tujuan Perusahaan telah ditetapkan, Perusahaan akan lebih mudah melakukan idetifikasi risiko dalam tujuan pencapaian tujuan tersebut, serta melakukan analisa cara yang diperlukan dalam mengembangkan cara mengelola risiko tersebut.

Penerapan Sistem Pengendalian Internal di PERTAMINA

Direksi telah menetapkan prosedur yang memadai untuk mengantisipasi, mengidentifikasi dan menanggapi kejadian dan kendala yang dapat berpengaruh terhadap pencapaian sasaran. Sementara itu Dewan Komisaris melalui Komite Pemantau Investasi & Manajemen Risiko memastikan bahwa Direksi telah melaksanakan pengelolaan risiko secara baik.

Risk Assessment

Explanation

The process of identification and analysis performed by the Company on factors that create business risks and determining how to manage these risks.

Principles of the Risk Assessment components:

1. Determining appropriate goals
2. Identifying and analyzing risks
3. Assessing risks for fraud
4. Identifying and analyzing significant changes

When the Company's objectives have been set, it will be easier for the Company to identify risks in achieving those objectives, as well as to analyze the methods needed to develop ways to manage those risks.

Implementation of Internal Control System at PERTAMINA

The Board of Directors has established adequate procedures to anticipate, identify, and respond to events and obstacles that could impact the achievement of targets. Meanwhile, the Board of Commissioners, through the Investment & Risk Management Monitoring Committee, ensures that the Board of Directors has implemented effective risk management.

Aktivitas Pengendalian

Penjelasan
Tindakan yang ditetapkan melalui kebijakan-kebijakan dan Standar Operasional Prosedur (SOP) yang dirancang untuk mengidentifikasi risiko tertentu yang dihadapi oleh Perusahaan. Prosedur pengendalian yang baik dapat membantu manajemen melakukan tindakan yang dianggap perlu untuk mengurangi dampak risiko sehingga tujuan Perusahaan dapat tercapai.
Prinsip-prinsip dari komponen Aktivitas Pengendalian:
1. Pemilihan dan pengendalian kegiatan pengendalian;
2. Pemilihan dan pengembangan pengendalian terhadap teknologi;
3. Implementasi melalui kebijakan dan prosedur, kebijakan dan SOP.

Penerapan Sistem Pengendalian Internal di PERTAMINA
- Kebijakan dan prosedur bagi unit-unit bisnis utama dan unit-unit pendukung bisnis telah disusun serta disetujui oleh Direksi yang secara berkala diperbarui oleh unit bisnis atau unit pendukung bisnis terkait serta ditinjau oleh *Risk Management & Compliance Function*.
- Jajaran manajemen secara berkala meninjau kembali keberadaan dan efektivitas pengendalian, melakukan pembagian tugas yang memadai, melakukan verifikasi rutin atas akurasi data serta memiliki dan menguji rencana penanganan kondisi darurat.

Control Activities

Explanation
Actions established through policies and Standard Operating Procedures (SOPs) designed to identify specific risks faced by the Company. Good control procedures can help management take actions deemed necessary to mitigate the impact of risks so that the Company's objectives can be achieved. The principles of the Control Activities component:

1. Selection and control of control activities;
2. Selection and development of technology controls;
3. Implementation through policies and procedures, policies and SOPs.

Implementation of Internal Control System at PERTAMINA
- Policies and procedures for the main business units and business support units have been prepared and approved by the Board of Directors which are periodically updated by the relevant business unit or business support unit and reviewed by the Risk Management & Compliance Function.
- Management periodically reviews the existence and effectiveness of controls, appropriately allocates tasks, regularly verifies data accuracy, and has and tests emergency response plans.

Informasi dan Komunikasi

Penjelasan
Seluruh informasi terkait Perusahaan yang wajib diketahui oleh seluruh individu di dalam Perusahaan harus dapat dikomunikasikan dan diinfokan dengan baik, dan tepat waktu, sehingga seluruh individu di dalam perusahaan dapat melaksanakan tugas dan tanggung jawabnya sesuai dengan yang diharapkan demi tercapainya tujuan Perusahaan. Prinsip - prinsip dari komponen Informasi dan Komunikasi:
1. Menggunakan informasi yang relevan
2. Komunikasi secara internal
3. Komunikasi secara eksternal

Penerapan Sistem Pengendalian Internal di PERTAMINA
PERTAMINA sudah memiliki prosedur mengenai pengumpulan data dan teknologi informasi yang dapat menghasilkan laporan kegiatan usaha, kondisi keuangan, penerapan manajemen risiko dan pemenuhan ketentuan yang mendukung pemenuhan tugas Direksi dan Dewan Komisaris.

Information and Communication

Explanation
All information related to the Company that must be known by all individuals within the Company must be communicated and disseminated well and in a timely manner, so that all individuals within the Company can perform their duties and responsibilities as expected in order to achieve the Company's goals.
Principles of the Information and Communication component:

1. Using relevant information
2. Internal communication
3. External communication

Implementation of Internal Control System at PERTAMINA
PERTAMINA already has procedures regarding data collection and information technology that can produce reports on business activities, financial conditions, implementation of risk management and compliance with provisions that support the fulfillment of the duties of the Board of Directors and Board of Commissioners.

Aktivitas Pemantauan

Penjelasan
Sistem pengendalian internal yang berkualitas diperoleh dengan pemantauan yang dilakukan berkala dan berkesinambungan. Aktivitas Pengawasan yang berkala dan berkesinambungan dapat menemukan kelemahan dan dapat segera diperbaiki sebagai upaya peningkatan efektivitas sistem pengendalian internal.
Prinsip-prinsip dari komponen Aktivitas Pemantauan:
1. Melakukan evaluasi berkelanjutan dan/atau terpisah
2. Mengidentifikasi, mengevaluasi dan mengkomunikasikan kelemahan control (*control deficiencies*), serta secara proaktif memperbaiki kelemahan (*deficiencis*) tersebut

Penerapan Sistem Pengendalian Internal di PERTAMINA
Direksi, Dewan Komisaris, dan Internal Audit melakukan pemantauan secara terus menerus terhadap efektivitas keseluruhan pelaksanaan pengendalian internal. Pemantauan terhadap risiko utama juga selalu diprioritaskan dan menjadi bagian dari kegiatan sehari-hari, termasuk evaluasi secara berkala. Direksi dan seluruh jajaran manajemen berkomitmen untuk melakukan tindak lanjut atas hasil pemantauan yang telah dilakukan maupun rekomendasi Internal Audit.

Monitoring Activities

Explanation
A quality internal control system is achieved through regular and continuous monitoring. Regular and continuous monitoring activities can identify weaknesses and promptly correct them to improve the effectiveness of the internal control system.

Principles of the Monitoring Activity component:
1. Perform ongoing and/or separate evaluations
2. Identify, evaluate and communicate control deficiencies, and proactively correct these deficiencies

Implementation of Internal Control System at PERTAMINA
The Board of Directors, the Board of Commissioners, and the Internal Audit continuously monitor the overall effectiveness of internal control implementation. Monitoring key risks is always prioritized and a part of daily activities, including periodic evaluations. The Board of Directors and all levels of management are committed to following up on the results of monitoring and recommendations from the Internal Audit.

Aktivitas Pengendalian: Aspek Keuangan dan Operasional, serta Kepatuhan terhadap Perundang-Undangan

Sebagaimana telah dijelaskan di atas, sesuai dengan kerangka COSO maka aktivitas pengendalian menjadi salah satu komponen utama dalam sistem pengendalian internal PERTAMINA. Pada pelaksanaannya, PERTAMINA menjalankan sistem pengendalian internal terhadap 2 (dua) aspek, yaitu pengendalian keuangan dan pengendalian operasional, termasuk di dalamnya kepatuhan terhadap hukum dan peraturan yang berlaku.

- Pengendalian Operasional
  Pengendalian internal pada aspek operasional yang secara konsisten dilakukan PERTAMINA, meliputi:
  1. Memastikan ketersediaan pedoman atau prosedur internal yang memadai sebagai panduan dalam menentukan bisnis proses yang membutuhkan aktivitas pengendalian, misalnya persetujuan, otorisasi, verifikasi, rekonsiliasi, reviu kinerja, pengamanan aset dan pemisahan tugas.
  2. Seluruh kebijakan, prosedur, instruksi operasional diperbarui (*update*) secara berkala guna menggambarkan kegiatan operasional yang aktual.
  3. Direksi melakukan kaji ulang atas laporan kinerja operasional PERTAMINA agar dapat mendeteksi apabila terjadi kelemahan pengendalian, kesalahan laporan keuangan, atau penyimpangan lainnya (*fraud*).
  4. Direksi meninjau penilaian risiko (laporan profil risiko) yang disampaikan oleh Satuan Kerja Manajemen Risiko dan menganalisis data operasional oleh Internal Audit.
  5. Direksi meninjau realisasi pelaksanaan rencana kerja dan anggaran.
  6. Perusahaan melakukan pengendalian atas teknologi informasi meliputi pengendalian terhadap operasional pusat data serta pengendalian aplikasi.
  7. Perusahaan mendokumentasikan seluruh kebijakan, prosedur dan instruksi operasional.
- Pengendalian Keuangan
  Sementara itu inisiatif pengendalian internal di bidang keuangan dan akuntansi yang telah dilakukan PERTAMINA, meliputi:
  1. Menerapkan pemisahan fungsi terhadap masing-masing organ agar setiap orang dalam jabatannya tidak memiliki peluang untuk melakukan dan menyembunyikan kesalahan atau penyimpangan dalam pelaksanaan tugasnya.
  2. Seluruh kebijakan, prosedur, instruksi terkait aspek keuangan atau akuntansi diperbarui (*update*) secara berkala agar tetap selaras dengan perkembangan peraturan serta standar akuntansi yang berlaku.
  3. Perusahaan mengaplikasikan *software* akuntansi terpercaya untuk mengurangi risiko terjadinya human error pada pencatatan transaksi atau pengelompokan transaksi keuangan melalui kode akun akuntansi.
  4. Pengendalian aset fisik meliputi antara lain pengamanan aset, catatan dan dokumentasi serta akses terbatas terhadap program aplikasi.

Control Activities: Financial and Operational Aspects, and Compliance with Legislation

As explained above, in accordance with the COSO framework, control activities are one of the main components of PERTAMINA's internal control system. In its implementation, PERTAMINA implements an internal control system for two aspects: financial control and operational control, including compliance with applicable laws and regulations.

- Operational Control
  Internal control in operational aspects that is consistently performed by PERTAMINA includes:
  1. Ensuring the availability of adequate internal guidelines or procedures as a guide in determining business processes that require control activities, for example approval, authorization, verification, reconciliation, performance review, asset security and segregation of duties.
  2. All policies, procedures and operational instructions are updated periodically to reflect actual operational activities.
  3. The Board of Directors conducts a review of PERTAMINA's operational performance report in order to detect any control weaknesses, financial reporting errors, or other irregularities (fraud).
  4. The Board of Directors reviews the risk assessment (risk profile report) submitted by the Risk Management Work Unit and analyzes operational data by the Internal Audit.
  5. The Board of Directors reviews the realization of the implementation of the work plan and budget.
  6. The company performs control over information technology including control over data center operations and application control.
  7. The company documents all policies, procedures and operational instructions.
- Financial Control
  Meanwhile, internal control initiatives in the financial and accounting fields that PERTAMINA has performed include:
  1. Implementing separation of functions for each organ so that each person in their position does not have the opportunity to commit or hide mistakes or irregularities in the implementation of their duties.
  2. All policies, procedures, and instructions related to financial or accounting aspects are updated periodically to remain in line with developments in applicable regulations and accounting standards.
  3. The company applies trusted accounting software to reduce the risk of human error in recording transactions or grouping financial transactions through accounting account codes.
  4. Physical asset control includes, among other things, securing assets, records and documentation and limited access to application programs.

- Kepatuhan terhadap Peraturan Perundang-Undangan yang Berlaku

  Dalam rangka meningkatkan kepatuhan perusahaan terhadap regulasi dan peraturan perundang-undangan yang berlaku, Direksi beserta jajaran manajemen dan unit-unit kerja di bawah Direksi melakukan monitoring berkala terhadap kesesuaian pengelolaan operasional dan bisnis perusahaan yang dilakukan oleh masing-masing unit kerja terhadap peraturan perundang-undangan yang berlaku dengan mempertimbangkan batas toleransi risiko yang dapat diterima Perusahaan.

  KAP Purwanto Susanti dan Surja (Ernst & Young/EY) sebagai auditor independen melaksanakan pengujian terhadap kepatuhan Perusahaan terhadap pasal-pasal tertentu hukum, peraturan, kontrak dan persyaratan bantuan untuk memperoleh keyakinan memadai apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material. Hasil pengujian menunjukkan berdasarkan unsur-unsur yang diuji, perusahaan mematuhi hal-hal material, pasal-pasal tertentu hukum, peraturan, kontrak dan persyaratan bantuan.

- Compliance with Applicable Laws and Regulations

  In order to improve the company's compliance with applicable laws and regulations, the Board of Directors along with the management and work units under the Board of Directors conduct regular monitoring of the conformity of the company's operational and business management performed by each work unit with applicable laws and regulations by considering the risk tolerance limits that are acceptable to the Company.

  KAP Purwanto Susanti and Surja (Ernst & Young/EY) as an independent auditor conducted tests on the Company's compliance with certain articles of law, regulations, contracts and assistance requirements to obtain reasonable assurance that the consolidated financial statements are free from material misstatement. The results of the tests indicate that, based on the elements tested, the Company complies with material matters, certain articles of law, regulations, contracts and assistance requirements.

Implementasi *Internal Control* over *Financial Reporting* (ICoFR)

Sepanjang tahun 2025, PERTAMINA terus memperkuat implementasi ICoFR sebagai bagian dari upaya meningkatkan keandalan pelaporan keuangan dan kesiapan pelaksanaan Audit ICoFR.

Implementasi ICoFR dilaksanakan secara terintegrasi pada Holding, Subholding, serta Anak Perusahaan yang signifikan dengan ruang lingkup yang ditetapkan berdasarkan materialitas laporan keuangan konsolidasian. Pendekatan ini memastikan bahwa pengendalian internal difokuskan pada proses-proses yang memiliki dampak signifikan terhadap pelaporan keuangan konsolidasian Pertamina *Group*.

Sebagai bagian dari penguatan desain pengendalian, Pertamina melakukan pemutakhiran *Business Process Model* (BPM) dan *Risk Control Matrix* (RCM) secara berkelanjutan guna memastikan kesesuaian antara desain pengendalian internal dengan proses bisnis aktual serta ketentuan Juknis ICoFR BUMN. Pemutakhiran tersebut sekaligus mendukung konsistensi penerapan pengendalian internal di seluruh entitas Pertamina *Group*.

Selain itu, PERTAMINA secara berkala melaksanakan *Control Self Assessment* (CSA) sebagai mekanisme evaluasi mandiri atas efektivitas pengendalian internal pada tingkat proses bisnis. Pelaksanaan CSA melibatkan pemilik proses (*Control Owner*) sebagai Lini Pertama, sementara fungsi pengelola ICoFR melakukan koordinasi dan pemantauan implementasi sebagai Lini Kedua.

Hasil pelaksanaan CSA digunakan sebagai dasar dalam mengidentifikasi kelemahan pengendalian (*control deficiencies*) serta menetapkan langkah remediasi yang diperlukan guna meningkatkan efektivitas pengendalian internal atas pelaporan keuangan.

Implementation of Internal Control over Financial Reporting (ICoFR)

Throughout 2025, PERTAMINA has continued to strengthen the implementation of ICoFR as a part of its efforts to improve the reliability of financial reporting and readiness for ICoFR Audit implementation.

ICoFR implementation is performed in an integrated manner across the Holding, the Subholdings, and the significant Subsidiaries, with a scope determined based on the materiality of the consolidated financial statements. This approach ensures that internal control is focused on processes that have a significant impact on the Pertamina Group's consolidated financial reporting.

As a part of strengthening its control design, Pertamina is continuously updating its Business Process Model (BPM) and Risk Control Matrix (RCM) to ensure alignment between the internal control design and actual business processes and the provisions of the SOE ICoFR Technical Guidelines. These updates also support the consistency of internal control implementation across all Pertamina Group entities.

In addition, PERTAMINA periodically conducts Control Self-Assessment (CSA) as a self-evaluation mechanism for the effectiveness of internal controls at the business process level. The CSA involves the process owner (Control Owner) as the First Line, while the ICoFR management function coordinates and monitors implementation as the Second Line.

The results of the CSA implementation are used as a basis for identifying control deficiencies and determining the necessary remediation steps to improve the effectiveness of internal control over financial reporting.

Tinjauan/Evaluasi atas Efektivitas Sistem Pengendalian Internal Perusahaan

Pelaksanaan pengendalian internal oleh Internal Audit Perusahaan dilakukan secara rutin melalui evaluasi terhadap aktivitas Perusahaan untuk memastikan pelaksanaan kegiatan usaha sesuai dengan ketentuan yang berlaku. Adapun penerapan sistem pengendalian internal di lingkup PERTAMINA melibatkan seluruh elemen organisasi sehingga evaluasi atas pelaksanaan pengendalian internal dilakukan oleh setiap unit kerja sebagai pemilik risiko *(risk owner)* pada setiap jenjang organisasi. Seluruh *risk owner* melakukan pengendalian internal di level Lini Pertama dan dievaluasi oleh fungsi pengelola ICoFR yang menjalankan peran sebagai Lini Kedua dalam pengendalian internal pada pelaporan keuangan. Sedangkan Internal Audit menjalankan fungsi Lini Ketiga dalam konsep *three lines model* yang bertugas melakukan evaluasi atas kecukupan dan efektivitas sistem pengendalian internal secara menyeluruh dan melakukan pengawasan yang berkesinambungan untuk mendukung asersi Direksi tentang efektivitas sistem pengendalian internal yang diterapkan di perusahaan.

Pengawasan intern di lingkup PERTAMINA dilaksanakan oleh Fungsi Internal Audit sesuai Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Di tahun 2025, Fungsi Internal Audit PERTAMINA telah melaksanakan kegiatan *assurance* dan *consulting* sesuai *Annual Audit Plan* yang telah disusun berbasiskan risiko *(Risk based Audit)*. Fungsi Internal Audit melakukan evaluasi atas efektivitas pelaksanaan pengendalian intern pada proses bisnis yang diaudit.

Hasil evaluasi menunjukkan bahwa implementasi ICoFR di lingkungan Pertamina *Group* terus mengalami peningkatan sejalan dengan pelaksanaan peta jalan implementasi ICoFR BUMN. PERTAMINA secara berkelanjutan melakukan tindak lanjut atas temuan dan rekomendasi hasil evaluasi guna memperkuat efektivitas sistem pengendalian internal atas pelaporan keuangan.

Atas kegiatan *assurance* dan *consulting* yang dilaksanakan oleh Fungsi Internal Audit, terdapat rekomendasi yang disampaikan kepada manajemen untuk ditindaklanjuti. Fungsi Internal Audit berkoordinasi secara rutin dengan manajemen agar rekomendasi dapat ditindaklanjuti. Penyelesaian tindak lanjut rekomendasi temuan audit pun menjadi salah satu target kinerja manajemen. Persentase pencapaian tindak lanjut rekomendasi temuan internal audit di tahun 2025 mencapai 97,18%. KAP Purwanto Susanti dan Surja (Ernst & Young/EY) sebagai auditor independen juga mempertimbangkan pengendalian internal perusahaan ketika menyatakan opini atas laporan keuangan konsolidasian.

Review/Evaluation of Effectiveness of the Company's Internal Control System

Internal control is regularly implemented by the Company's Internal Audit through evaluations of the Company's activities to ensure that business activities are performed in accordance with applicable regulations. The implementation of the internal control system within PERTAMINA involves all organizational elements, so that evaluations of internal control implementation are performed by each work unit as risk owners at every organizational level. All risk owners perform internal control at the First Line level and are evaluated by the ICoFR management function, which plays a role as the Second Line in internal control of financial reporting. Meanwhile, the Internal Audit performs the Third Line function within the three lines model concept, which is tasked with evaluating the adequacy and effectiveness of the overall internal control system and conducting continuous oversight to support the Board of Directors' assertions concerning the effectiveness of the internal control system implemented in the company.

The internal supervision within Pertamina is performed by the Internal Audit Function in accordance with Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. In 2025, the Internal Audit Function of PERTAMINA performed assurance and consulting activities in accordance with the Annual Audit Plan that has been prepared based on risk (Risk-based Audit). The Internal Audit Function evaluates the effectiveness of the implementation of internal controls in the audited business processes.

The evaluation results show that the implementation of ICoFR within the Pertamina Group continues to improve in line with the implementation of the SOE ICoFR implementation roadmap. PERTAMINA continuously follows up on the evaluation findings and recommendations to strengthen the effectiveness of its internal control system for financial reporting.

Based on the assurance and consulting activities performed by the Internal Audit Function, recommendations are submitted to management for follow-up. The Internal Audit Function regularly coordinates with the management to ensure that recommendations can be followed up. Completing follow-up on audit findings and recommendations is also one of the management's performance targets. The percentage of achievement of follow-up on internal audit findings and recommendations in 2025 reached 97.18%. Purwanto Susanti and Surja (Ernst & Young/EY) as an independent auditor also considered the company's internal controls when expressing an opinion on the consolidated financial statements.

Auditor independen mencatat bahwa tidak ada masalah berkaitan dengan pengendalian internal dan operasinya yang dipandang memiliki kelemahan material. Keterlibatan seluruh organ utama dan organ-organ pendukung hingga jajaran manajemen yang mengelola risiko-risiko operasi secara langsung berkontribusi dalam mendukung efektivitas pelaksanaan sistem pengendalian internal Perusahaan. Hal ini dibuktikan dari hasil evaluasi penerapan sistem pengendalian internal terhadap 5 (lima) komponen utama pengendalian yang terdiri dari 17 (tujuh belas) prinsip.

The independent auditor noted that there were no issues related to internal control and its operations that were deemed to have material weaknesses. The involvement of all primary and supporting organs, including management, who manage operational risks directly contributes to the effectiveness of the Company's internal control system. This is evidenced by the evaluation of the implementation of the internal control system against the five main components of control, which consist of 17 principles.

Berdasarkan hasil pengujian dan evaluasi komprehensif yang sudah dilakukan di tahun 2025, dapat disimpulkan bahwa penerapan sistem pengendalian internal di lingkungan PERTAMINA telah berjalan dengan sangat efektif, berfungsi dengan baik dan terintegrasi. Secara keseluruhan manajemen tidak menemukan adanya kelemahan signifikan pada sistem pengendalian internal perusahaan, akan tetapi perbaikan yang terus menerus terhadap unsur-unsur pengendalian tetap harus dilakukan sebagai bentuk tindakan preventif untuk mencegah ditemukannya celah pengendalian internal yang lemah dan berpotensi risiko tinggi.

Based on the results of comprehensive testing and evaluation conducted in 2025, it can be concluded that the implementation of the internal control system within PERTAMINA has been very effective, functioning well, and integrated. Overall, management did not find any significant weaknesses in the company's internal control system. However, continuous improvement of control elements must still be performed as a form of preventive action to prevent the discovery of weak internal control gaps and potential high risks.

Keberhasilan PERTAMINA dalam menjaga efektivitas sistem pengendalian internalnya didukung oleh keterlibatan organ-organ utama dan organ pendukung perusahaan dalam mengawasi perkembangan sistem pengendalian internal perusahaan juga sangat menentukan efektivitas pelaksanaannya. Direksi sebagai *stakeholder* utama secara aktif terlibat dalam penetapan kebijakan dan prosedur pengendalian keuangan maupun operasional yang dibutuhkan untuk memastikan seluruh kegiatan usaha Perusahaan senantiasa memenuhi kepatuhan terhadap regulasi yang berlaku.

PERTAMINA's success in maintaining the effectiveness of its internal control system is supported by the involvement of the company's main and supporting organs in overseeing the development of the company's internal control system, which also greatly determines the effectiveness of its implementation. The Board of Directors, as the main stakeholder, is actively involved in establishing financial and operational control policies and procedures needed to ensure that all of the Company's business activities consistently comply with applicable regulations.

Tidak hanya itu, Direksi juga terlibat langsung dalam menyusun perencanaan, pengendalian, memberikan penilaian atas sistem pengendalian manajemen dan pelaksanaan seluruh kegiatan perusahaan serta memberikan saran-saran perbaikan. Sementara itu Dewan Komisaris melakukan pengawasan dan pemberian nasihat terkait proses kecukupan dan kewajaran dalam penyusunan laporan keuangan serta pengelolaan risiko dengan memperhatikan prinsip kehati-hatian yang dibantu oleh Komite Audit serta Komite Pemantau Investasi & Manajemen Risiko.

Furthermore, the Board of Directors is directly involved in planning, controlling, assessing the management control system and the implementation of all company activities, and providing recommendations for improvement. Meanwhile, the Board of Commissioners oversees and provides advice on the adequacy and fairness of financial reporting and risk management, while adhering to the principle of prudence, assisted by the Audit Committee and the Investment & Risk Management Monitoring Committee.

Pernyataan Direksi dan/atau Dewan Komisaris atas Kecukupan Penerapan Sistem Pengendalian Internal

Berdasarkan hasil evaluasi tahunan atas efektivitas sistem pengendalian internal yang telah dilakukan di tahun 2025, Direksi dan Dewan Komisaris menyatakan bahwa sistem pengendalian internal PERTAMINA terbukti dapat berjalan cukup efektif. Kecukupan pengendalian internal tercermin dari laporan hasil audit yang telah disampaikan oleh Internal Audit kepada Direksi dan Dewan Komisaris. Dalam laporan tersebut, tidak terdapat penyimpangan dan kelemahan yang signifikan dalam sistem pengendalian internal PERTAMINA. Hal ini menandakan bahwa seluruh jajaran manajemen hingga karyawan telah mematuhi elemen-elemen pengendalian internal yang telah disusun.

Statement of Board of Directors and/or Board of Commissioners on Adequacy of Implementation of Internal Control System

According to the results of the annual evaluation of the effectiveness of the internal control system conducted in 2025, the Board of Directors and the Board of Commissioners stated that PERTAMINA's internal control system has proven to be quite effective. The adequacy of internal control is reflected in the audit report submitted by the Internal Audit to the Board of Directors and the Board of Commissioners. The report revealed no significant deviations or weaknesses in PERTAMINA's internal control system. This indicates that all levels of management and employees have complied with the established internal control elements.

MANAJEMEN RISIKO
Risk Management

Perusahaan telah menerapkan proses manajemen risiko secara menyeluruh, yang diharapkan dapat meningkatkan nilai bagi *shareholders,* sekaligus memberikan gambaran utuh kepada *stakeholders* dan pengelola Perusahaan mengenai peluang dan risiko. Dalam menjalankan bisnisnya, Perusahaan mengimplementasikan pengelolaan risiko dalam 2 (dua) aspek, yaitu risiko operasional dan risiko proyek. Manajemen risiko diterapkan secara terintegrasi untuk seluruh aktivitas dan kepentingan usaha Perusahaan baik di Holding, Subholding, dan Anak Perusahaan dengan tujuan untuk melindungi dan menciptakan nilai Perusahaan. Sebagai BUMN konglomerasi dan sistemik A, Perusahaan menerapkan model tiga lini *(three lines model)* dan tata kelola terintegrasi dengan mengambil referensi pada prinsip dan kerangka ISO 31000:2018.

The Company has implemented a comprehensive risk management process, which is expected to increase value for the shareholders, while providing a complete picture of opportunities and risks to the stakeholders and Company managers. In running its business, the Company implements risk management in 2 (two) aspects, namely operational risk and project risk. Risk management is applied in an integrated manner to all activities and business interests of the Company both in the Holding, the Subholdings, and the Subsidiaries with the aim to protect and create value of the Company. As a conglomerate and systemic A of SOE, the Company applies a three-lines model and integrated governance by taking reference to the principles and framework of ISO 31000:2018.

Untuk memberikan pemahaman yang utuh dan menyeluruh terkait pengelolaan manajemen di Perusahaan, pada bagian manajemen risiko akan disampaikan beberapa hal meliputi landasan manajemen risiko; kebijakan manajemen risiko; struktur & pengelola manajemen risiko; peta jalan pengembangan manajemen risiko; peningkatan budaya dan kapabilitas manajemen risiko; profil *top risk* korporat tahun 2025; pelaksanaan *internal control testing*; penyusunan *business continuity plan* dan *business continuity management system*; pengelolaan risiko proyek dan portofolio; serta reviu atas efektivitas manajemen risiko tahun 2025.

To provide a complete and comprehensive understanding of the Company's management, the risk management section will cover several topics, including the foundations of risk management; risk management policies; risk management structure and management; risk management development roadmap; improving risk management culture and capabilities; top corporate risk profiles for 2025; implementation of internal control testing; preparation of business continuity plans and business continuity management systems; project and portfolio risk management; and a review of the effectiveness of risk management for 2025.

Landasan Manajemen Risiko

Pengembangan manajemen risiko di Perusahaan mengacu pada sejumlah regulasi dan peraturan perundang-undangan yang berlaku, yaitu:

a. Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 (PERMEN BUMN 02/2023) tentang pedoman tata kelola dan kegiatan korporasi signifikan Badan Usaha Milik Negara, khususnya pada Bab III mengenai penerapan manajemen risiko Badan Usaha Milik Negara, beserta turunan juknisnya.

b. Traktat manajemen risiko Perusahaan sebagai bentuk komitmen direksi atas penerapan manajemen risiko yang telah diperbarui pada 15 Desember 2025.

c. Kebijakan pengelolaan risiko seperti yang tertuang dalam Pedoman Manajemen Risiko No. A4.1-01/ F10000/2024-S9 Revisi 0 tanggal 20 Desember 2024.

Basis for Risk Management

The development of risk management in the Company refers to a number of applicable regulations and laws, namely:

a. Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 (Regulation of Minister of State-Owned Enterprises 02/2023) on guidelines for governance and significant corporate activities of State-Owned Enterprises, particularly in Chapter III on the implementation of risk management of State-Owned Enterprises, along with its technical instructions.

b. The Company's risk management treaty as a form of the board of directors' commitment to the implementation of risk management was updated on December 15, 2025.

c. Risk management policies as stated in Risk Management Guidelines No. A4.1-01/ F10000/2024-S9 Revision 0 dated December 20, 2024.

Kebijakan Manajemen Risiko

Mengacu landasan manajemen risiko dimaksud, Perusahaan mengembangkan kebijakan manajemen risiko yang menjadi panduan dalam penerapan manajemen risiko yang meliputi:

a. Model Tiga Lini

   Perusahaan menggunakan pendekatan model tiga lini (*three lines model*) untuk membantu organisasi mengidentifikasi struktur dan proses yang terbaik dalam mencapai tujuan dan memfasilitasi tata kelola dan manajemen risiko yang efektif.

Risk Management Policy

Referring to the basis for risk management in question, the Company developed a risk management policy which serves as a guide in implementing risk management which includes:

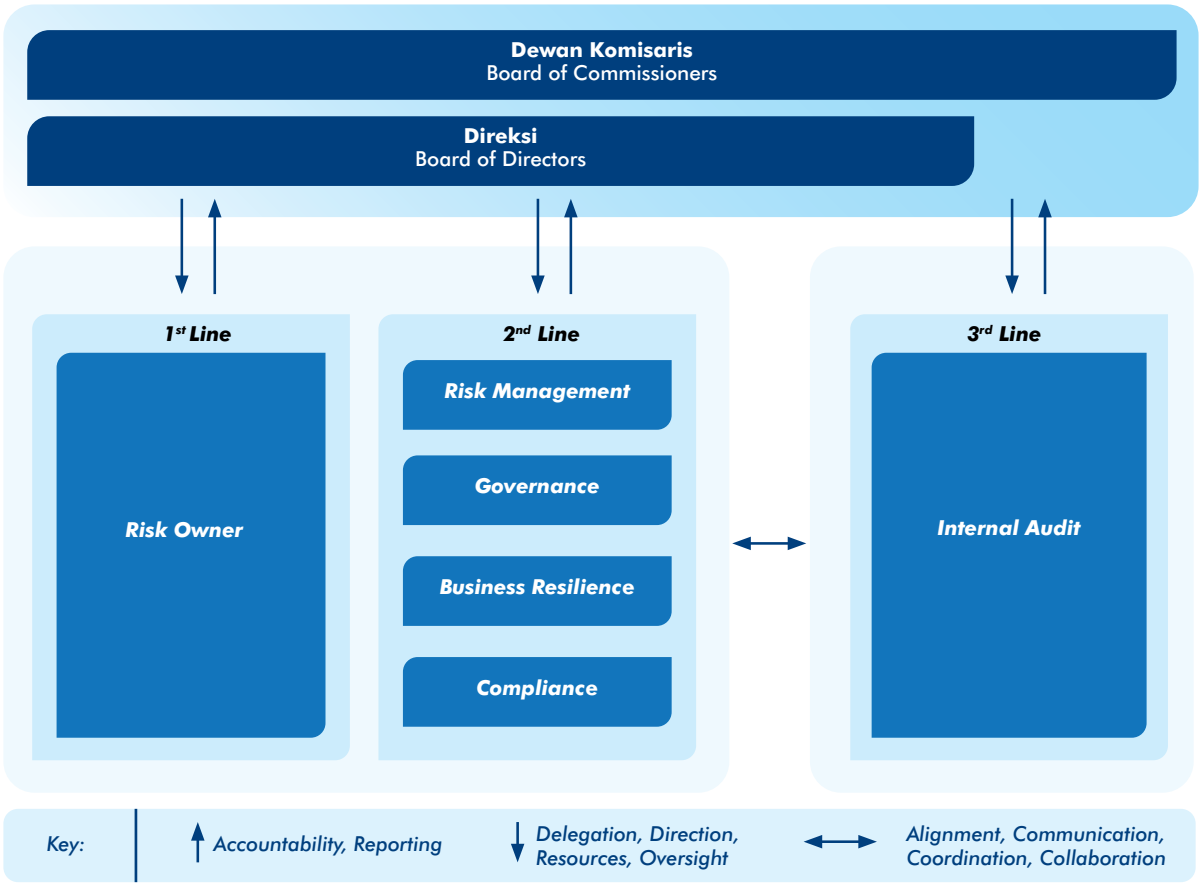
a. Three Line Model

   The company uses a three lines model approach to help organizations identify the structures and processes that best achieve objectives and facilitate effective governance and risk management.

Semua lini bekerja sama secara kolektif dan selaras satu sama lain untuk berkontribusi dalam menciptakan dan menjaga nilai. Keselarasan aktivitas dicapai melalui komunikasi dan kolaborasi. Hal ini meyakinkan keandalan, keterkaitan, dan transparansi informasi yang diperlukan untuk pengambilan keputusan berbasis risiko. Pemisahan peran dan tanggung jawab dalam rangka pelaksanaan proses dan sistem manajemen risiko yang efektif diwujudkan dalam model tiga lini sebagai berikut:

All lines work collectively and in harmony with each other to contribute to creating and maintaining value. Alignment of activities is achieved through communication and collaboration. This ensures the reliability, relevance, and transparency of information necessary for risk-based decision making. The separation of roles and responsibilities to effectively implement risk management processes and systems is realized in the following three-line model:

Three Lines Model



Fungsi dan peran masing-masing lini dalam *three lines model* adalah sebagai berikut:

1. Lini pertama sebagai unit pemilik risiko merupakan unit yang langsung mengidentifikasi dan mengelola risiko dalam proses bisnis.
2. Lini kedua sebagai fungsi manajemen risiko dan kepatuhan independen merupakan unit yang mengukur, memantau dan memperlakukan risiko secara agregat, mengembangkan metodologi dan kebijakan manajemen risiko Perusahaan.
3. Lini ketiga sebagai fungsi internal audit merupakan unit yang memastikan dan menguji tata kelola dan pengendalian risiko diterapkan secara efektif oleh Perusahaan, serta melaporkan temuannya kepada manajemen dan organ pengurus untuk mendorong dan memfasilitasi perbaikan berkelanjutan *(continuous improvement)*.

The function and role of each line in the three lines model are as follows:

1. The first line as a risk owner unit is a unit that directly identifies and manages risks in business processes.

2. The second line as an independent risk management and compliance function is a unit that measures, monitors and treats risks in aggregate, develops the Company's risk management methodology and policies.

3. The third line as an internal audit function is a unit that ensures and tests that governance and risk control are implemented effectively by the Company, and reports its findings to management and governing bodies to encourage and facilitate continuous improvement.

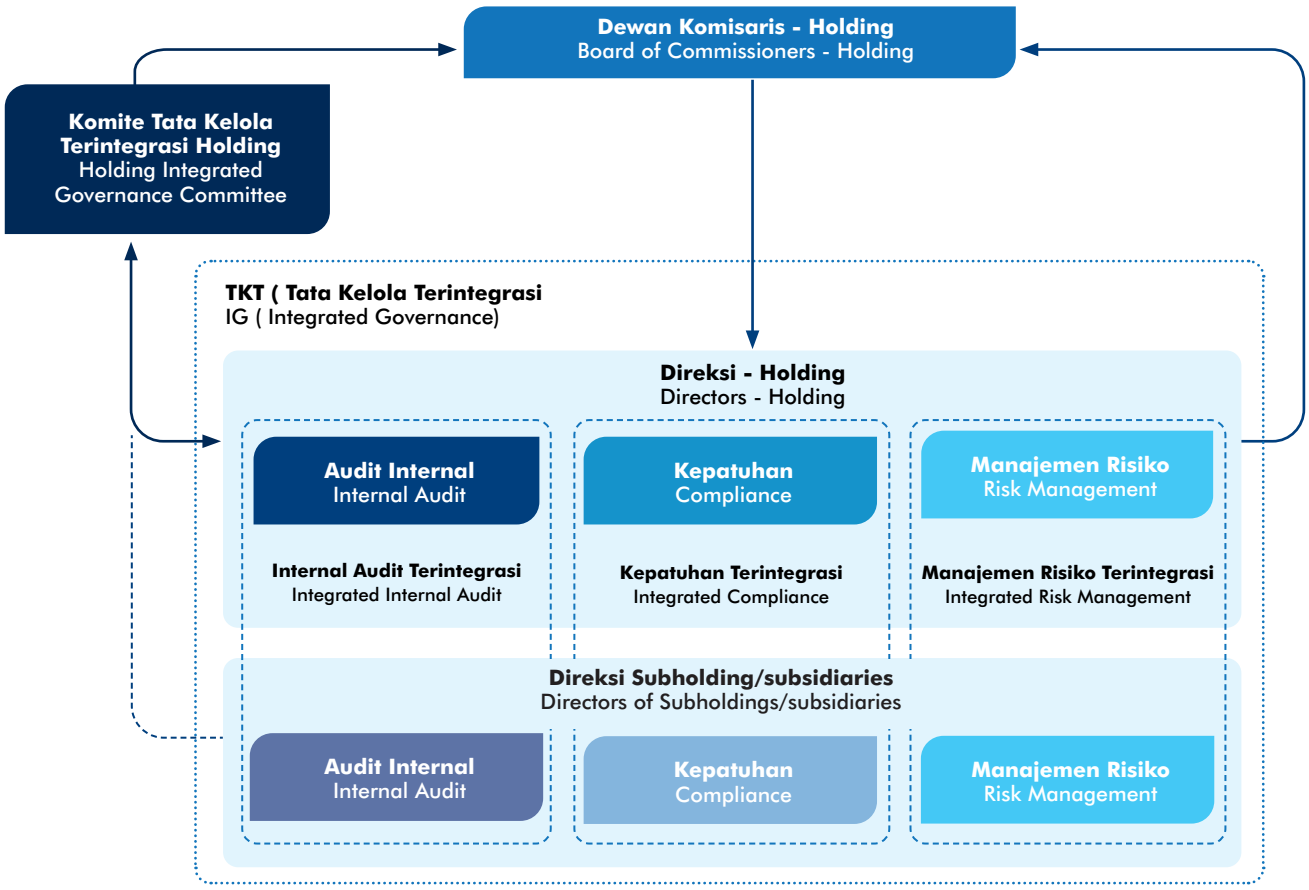
b. Tata Kelola Terintegrasi

Tata Kelola terintegrasi merupakan panduan pengelolaan Perusahaan berdasarkan 3 aspek yang terintegrasi yaitu internal audit, kepatuhan dan manajemen risiko. Tujuan dari tata kelola terintegrasi adalah untuk memastikan adanya harmonisasi kebijakan antara Holding dengan Subholding dan Anak Perusahaan dalam rangka mewujudkan keselarasan dan sinergitas strategi Holding dengan Subholding dan Anak Perusahaan. Struktur tata kelola terintegrasi dapat digambarkan sebagai berikut:

b. Integrated Governance

Integrated governance is a guideline for managing the Company based on three integrated aspects: internal audit, compliance, and risk management. The purpose of integrated governance is to ensure policy harmonization between the Holding, the Subholdings, and the Subsidiaries in order to realize strategic alignment and synergy between the Holding, the Subholdings, and the Subsidiaries. The integrated governance structure can be described as follows:

Struktur Tata Kelola Terintegrasi
Integrated Governance Structure



c. Prinsip dan Kerangka Manajemen Risiko

1. Prinsip Manajemen Risiko

Agar pengelolaan manajemen risiko dapat berjalan dengan efektif dan efisien, Perusahaan menerapkan pengelolaan manajemen risiko yang memenuhi 8 prinsip manajemen risiko berikut:

a. *Integrated*

Manajemen risiko bukan merupakan aktivitas yang berdiri sendiri, melainkan juga merupakan bagian dari tanggung jawab manajemen dan merupakan bagian tak terpisahkan dari proses bisnis termasuk perencanaan strategis, proyek, serta proses manajemen perubahan dalam mencapai sasaran.

c. Risk Management Principles and Framework

1. Risk Management Principles

In order for risk management to run effectively and efficiently, the Company implements risk management that meets the following 8 risk management principles:

a. Integrated

The risk management is not a stand-alone activity, but is also a part of management responsibility and is an inseparable part of business processes including strategic planning, projects, and change management processes in achieving targets.

b. *Structured and comprehensive*
Pendekatan yang sistematik, terstruktur, dan komprehensif dalam manajemen risiko memberikan kontribusi terhadap optimalisasi, konsistensi, dapat dibandingkan dan memberikan hasil serta perbaikan.

c. *Customized*
Manajemen risiko harus diselaraskan dengan konteks internal dan eksternal Perusahaan dan *risk profile* yang dihadapi Perusahaan.

d. *Inclusive*
Para pemangku kepentingan dan pengambil keputusan di setiap tingkatan harus dilibatkan secara efektif dan transparan dalam pelaksanaan proses manajemen risiko untuk meyakinkan bahwa proses manajemen risiko tetap relevan dalam proses bisnis.

e. *Dynamic*
Tugas manajemen adalah untuk meyakinkan bahwa manajemen risiko senantiasa memperhatikan dan selalu tanggap terhadap perubahan. Ketika suatu peristiwa baru terjadi, baik internal maupun eksternal, konteks manajemen risiko serta pemahaman yang ada juga mengalami perubahan.

f. *Best available information*
Informasi dan *insight* yang digunakan dalam proses manajemen risiko didasarkan pada sumber informasi yang tersedia, seperti data historis, pengalaman, umpan balik pemangku kepentingan, observasi, perkiraan, dan pertimbangan pakar.

g. *Human and cultural factors*
Penerapan manajemen risiko memperhitungkan kapabilitas, persepsi, dan tujuan masing-masing individu di dalam serta di luar Perusahaan, khususnya yang menunjang atau menghambat pencapaian sasaran Perusahaan.

h. *Continual improvement*
Manajemen risiko perlu melakukan perbaikan secara berkelanjutan melalui pembelajaran dan pengalaman.

b. Structured and comprehensive
A systematic, structured and comprehensive approach to the risk management contributes to optimization, consistency, comparability and results and improvements.

c. Customized
The risk management must be aligned with the Company's internal and external context and the risk profile faced by the Company.

d. Inclusive
Stakeholders and decision makers at all levels must be involved effectively and transparently in the implementation of the risk management process to ensure that the risk management process remains relevant in the business process.

e. Dynamic
The management's task is to ensure that the risk management consistently monitors and responds to change. When a new event occurs, whether internal or external, the risk management context and existing understanding also change.

f. Best available information
The information and insights used in the risk management process are based on available information sources, such as historical data, experience, stakeholder feedback, observations, estimates, and expert judgment.

g. Human and cultural factors
The implementation of risk management takes into account the capabilities, perceptions and objectives of each individual inside and outside the Company, especially those that support or hinder the achievement of the Company's goals.

h. Continual improvement
Risk management needs to make continuous improvements through learning and experience.

2. Kerangka Manajemen Risiko

Manajemen risiko merupakan bagian dari *good corporate governance* (GCG) yang menjadi dasar dalam pengelolaan risiko di semua tingkatan dalam rangka pencapaian dan peningkatan kinerja. Penerapan manajemen risiko memberikan kontribusi yang besar bagi implementasi *governance, risk management & compliance* (GRC) yang bertujuan untuk memberikan assurance bahwa pengendalian risiko telah berjalan efektif dan efisien dalam memitigasi risiko. Kerangka manajemen risiko digambarkan sebagai berikut:

2. Risk Management Framework

Risk management is part of good corporate governance (GCG), which serves as the foundation for risk management at all levels to achieve and improve performance. The implementation of risk management significantly contributes to the implementation of governance, risk, and compliance (GRC), which aims to provide assurance that risk controls are effective and efficient in mitigating risks. The risk management framework is described as follows:

Kerangka Manajemen Risiko
Risk Management Framework

d. *Risk Appetite Statement*

Manajemen Risiko merupakan fondasi penting dalam menjaga keberlanjutan dan ketahanan Perusahaan di tengah dinamika lingkungan bisnis yang semakin kompleks dan penuh ketidakpastian. Melalui penerapan Manajemen Risiko yang terintegrasi, Perusahaan berkomitmen untuk mengidentifikasi, menganalisis, dan mengelola risiko secara proaktif agar setiap keputusan bisnis tetap selaras dengan tujuan strategis, nilai perusahaan, serta prinsip tata kelola yang baik. Pendekatan ini tidak hanya berfokus pada mitigasi potensi kerugian, tetapi juga mendorong pengambilan peluang secara terukur untuk menciptakan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

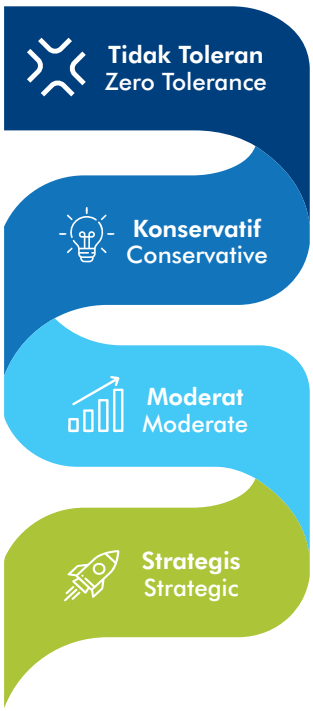
d. Risk Appetite Statement

The Risk Management is a crucial foundation for maintaining the Company's sustainability and resilience amidst an increasingly complex and uncertain business environment. Through the implementation of integrated Risk Management, the Company is committed to proactively identifying, analyzing, and managing risks to ensure that every business decision remains aligned with strategic objectives, corporate values, and good governance principles. This approach focuses not only on mitigating potential losses but also encourages the seizing of measured opportunities to create sustainable added value for all stakeholders.

Dalam upaya mencapai tujuan dalam strategi pengelolaan risiko tersebut, Perusahaan menetapkan *Risk Appetite Statement* (RAS) yang berisi pernyataan selera perusahaan yang menjelaskan besaran, kategori dan tingkat risiko yang dapat diterima. Berikut ini adalah RAS yang telah disusun menurut *risk taxonomy*:

To achieve the objectives of this risk management strategy, the Company has established a Risk Appetite Statement (RAS), which contains a statement of the company's appetite for risk, explaining the magnitude, category, and level of acceptable risk. The following is PERTAMINA's RAS, compiled according to risk taxonomy:

Risk Appetite Statement



Taksonomi Risiko	Pernyataan Selera Risiko PERTAMINA PERTAMINA Risk Appetite Statement
Operational	1. Perusahaan memiliki preferensi tidak toleran terhadap jumlah insiden yang terhitung sebagai NoA. The company has an intolerant preference for the number of incidents that counted as NoA.
Legal, Governance, Complience	2. Perusahaan memiliki preferensi tidak toleran terhadap pelanggaran kepatuhan/ compliance (fraud), serta berkomitmen untuk mencegah perilaku tersebut. The company has a intolerant preference for compliance violations (fraud), and is committed to prevent such behavior.
Financial Management	3. Perusahaan memiliki preferensi tidak toleran terhadap pelanggaran financial covenant. The company has a intolerant preference for violations of financial covenants.
Operational	4. Perusahaan memiliki preferensi tidak toleran terhadap tidak tercapainya program pengelolaan penyaluran bahan bakar subsidi yang tepat sasaran. The company has an intolerant preference for failure to achieve the targeted subsidized fuel distribution management program.
Corporate Image	5. Perusahaan memiliki preferensi konservatif terhadap pengelolaan reputasi dengan menjaga Stakeholder Satisfaction Index agar tercipta kepercayaan publik terhadap Perusahaan. The company has a conservative preference for reputation management by maintaining the Stakeholder Satisfaction Index to create public trust in the Company.
Business Environment	6. Perusahaan memiliki preferensi moderat terhadap pengelolaan aktivitas bisnis untuk mengantisipasi paparan fluktuasi pasar dengan mempertimbangkan kinerja konsolidasian. The company has a moderate preference for managing business activities to anticipate exposure to market fluctuations by considering consolidated performance.
Business Strategy	7. Perusahaan mengambil risk appetite normal dalam menetapkan Risk Limit yang dapat diterima setelah melakukan tindakan penanganan risiko (risk treatment) sebagai perwujudan moderat appetite terhadap pengelolaan Risk Capacity Perusahaan. The company adopts a normal risk appetite in determining acceptable Risk Limits after performing risk treatment measures as a manifestation of moderate appetite for managing the Company's Risk Capacity.
Business Strategy	8. Perusahaan memiliki preferensi strategis terhadap aktivitas investasi dengan tetap memperhatikan prinsip Good Corporate Governance. The company has strategic preferences regarding investment activities while still paying attention to the principles of Good Corporate Governance.
Operational	9. Perusahaan memiliki preferensi strategis terhadap pencapaian R/P Ratio Oil & Gas untuk menjaga kesinambungan bisnis Hulu Perusahan. The Company has a strategic preference for achieving the Oil & Gas R/P Ratio to maintain the continuity of the Company's Upstream business.

Risk Appetite Statement menjadi landasan strategis yang menetapkan tingkat dan jenis risiko yang dapat diterima Perusahaan dalam mencapai tujuan bisnisnya. Namun, efektivitas *Risk Appetite Statement* tidak hanya ditentukan oleh kejelasan pernyataannya, melainkan juga oleh tingkat kematangan organisasi dalam menerjemahkan *risk appetite* tersebut ke dalam kebijakan, proses, dan perilaku pengambilan keputusan.

The Risk Appetite Statement serves as a strategic foundation that establishes the level and type of risk a company is willing to accept in achieving its business objectives. However, the effectiveness of the Risk Appetite Statement is determined not only by the clarity of its statement, but also by the organization's maturity in translating that risk appetite into policies, processes, and decision-making behavior.

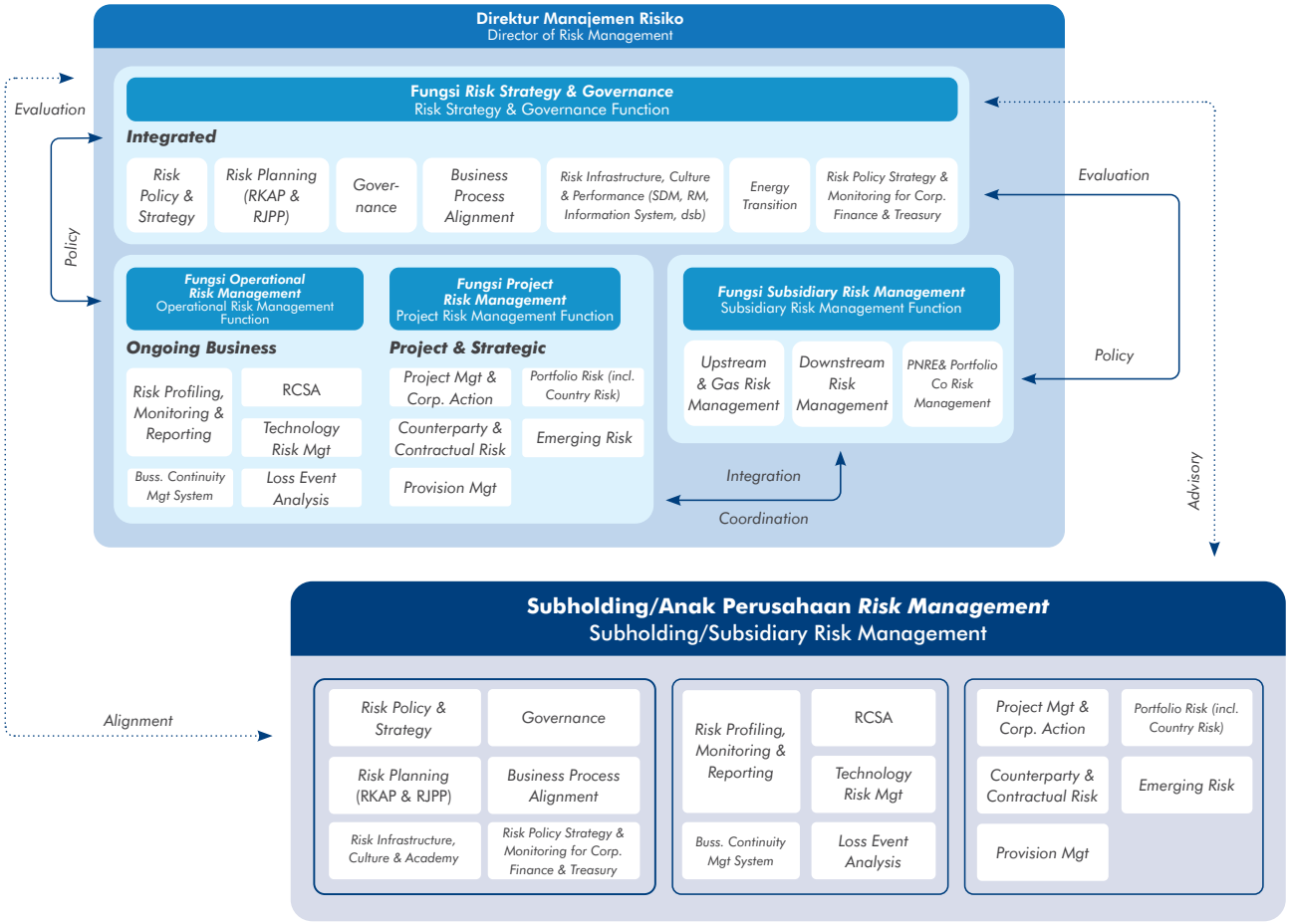
Struktur dan Pengelola Manajemen Risiko

Sejak diterbitkannya PERMEN BUMN 02/2023, Perusahaan senantiasa berupaya untuk melengkapi organ pengelola risiko sesuai ketentuan PERMEN BUMN 02/2023 dengan tetap mengacu pada kebutuhan proses bisnis dan operasional. Pada tahun 2024, dibentuk Direktorat Manajemen Risiko di seluruh entitas Pertamina *Group*, dengan struktur dan tata hubungan organisasi sebagai berikut:

Risk Management Structure and Management

Since the issuance of Regulation of Minister of State-Owned Enterprises (Regulation of Minister of SOE) 02/2023, the Company has continuously strived to equip its risk management organs in accordance with Regulation of Minister of SOE 02/2023 provisions while adhering to business and operational process requirements. In 2024, a Directorate of Risk Management was established across all entities of the Pertamina Group, with the following organizational structure and relationships:

Struktur dan Tata Hubungan Organisasi Manajemen Risiko
Structure and Relationships of Risk Management Organization



Secara umum, kebijakan pengelolaan risiko harus selaras antara Holding dengan Subholding dan Anak Perusahaan. Di setiap entitas, Fungsi Manajemen Risiko terdiri atas Fungsi *Risk, Strategy, and Governance*, Fungsi *Operational Risk Management*, dan Fungsi *Project Risk Management*. Komunikasi dan koordinasi manajemen risiko antara Holding dengan Subholding dan Anak Perusahaan difasilitasi oleh Fungsi *Subsidiary Risk Management*.

In general, risk management policies must be aligned between the Holding Company and its Subholdings and Subsidiaries. In each entity, the Risk Management Function consists of the Risk, Strategy, and Governance Function, the Operational Risk Management Function, and the Project Risk Management Function. Communication and coordination of risk management between the Holding Company and its Subholdings and Subsidiaries is facilitated by the Subsidiary Risk Management Function.

Peta Jalan Pengembangan Manajemen Risiko

Perusahaan secara konsisten menerapkan manajemen risiko dengan mengacu pada standar yang berlaku, mempertimbangkan kondisi internal Perusahaan, mematuhi regulasi baik internal maupun eksternal, serta mengantisipasi berbagai faktor eksternal yang dapat memberikan paparan risiko bagi Perusahaan. Selanjutnya, Perusahaan juga perlu menyusun rencana upaya untuk meningkatkan kualitas kematangan pengelolaan risiko dalam beberapa tahapan untuk mencapai tingkat kematangan tertentu dalam sebuah roadmap yang akan menjadi panduan jangka panjang. Pengukuran tingkat kematangan mengacu kepada juknis Kementerian BUMN RI No. SK-8/DKU.MBU/12/2023 tentang Petunjuk Teknik *Risk Maturity Index* di Lingkungan Badan Usaha Milik Negara.

Dalam peta jalan tingkat kematangan manajemen risiko, Perusahaan menargetkan Indeks Kematangan Risiko berada pada fase **Praktik Yang Lebih Baik (+)/ *Better Practice* (+)** di tahun 2026-2027 dan fase **Praktik Yang Terbaik (+)/ *Best Practice* (+)** di tahun 2028 melalui pelaksanaan 5 (lima) program kerja utama yaitu *solid & agile organization structure and capability, improved governance process, effective operational risk management, comprehensive project risk management,* dan *end to end risk management process*.

Development Roadmap of Risk Management

The Company consistently implements risk management by referring to applicable standards, considering PERTAMINA's internal conditions, complying with both internal and external regulations, and anticipating various external factors that could expose the Company to risk. Furthermore, the Company also needs to prepare an effort plan to improve the quality of risk management maturity in several stages to achieve a certain level of maturity in a roadmap that will serve as a long-term guide. Measurement of the maturity level refers to the technical guidelines of Ministry of State-Owned Enterprises of the Republic of Indonesia No. SK-8/DKU.MBU/12/2023 on Technical Guidelines for the Risk Maturity Index in State-Owned Enterprises.

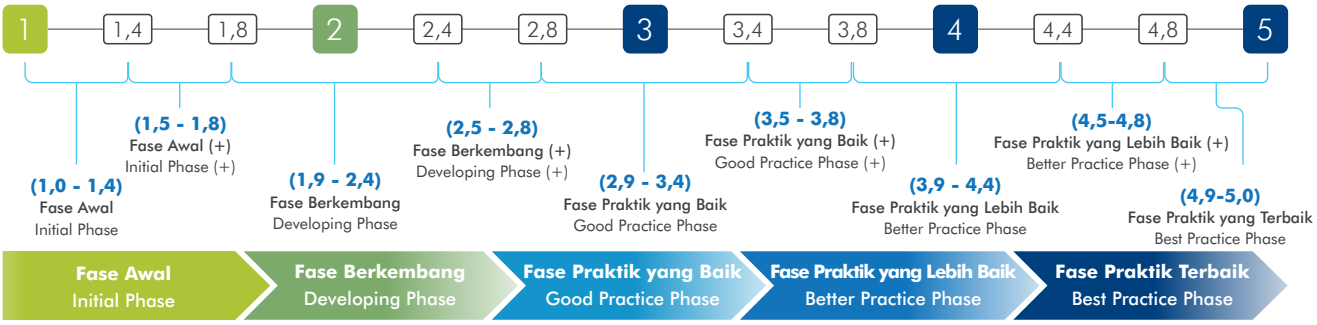
In the risk management maturity level roadmap, the Company targets the Risk Maturity Index to be in the Better Practice (+) phase in 2026-2027 and the Best Practice (+) phase in 2028 through the implementation of 5 (five) main work programs, namely solid & agile organization structure and capability, improved governance process, effective operational risk management, comprehensive project risk management, and end to end risk management process.

Roadmap Tingkat Kematangan Manajemen Risiko
Risk Management Maturity Level Roadmap

Berikut adalah Skala Spektrum Penilaian RMI yang menggambarkan tingkat kematangan manajemen risiko yang menggunakan rentang penilaian dari 1 (satu) sampai dengan 5 (lima) dimana nilai 1 (satu) adalah nilai terendah dan 5 (lima) adalah nilai tertinggi.

The following is the RMI Assessment Spectrum Scale which describes the level of risk management maturity using a rating range from 1 (one) to 5 (five) where 1 (one) is the lowest value and 5 (five) is the highest value.

Skala Spektrum Penilaian *Risk Maturity Index*
Risk Maturity Index Assessment Spectrum Scale



Peningkatan Budaya dan Kapabilitas Mengelola Risiko

Peningkatan budaya dan kapabilitas manajemen risiko merupakan langkah strategis untuk memastikan organisasi mampu menghadapi ketidakpastian secara proaktif dan terstruktur. Budaya sadar risiko mendorong setiap individu, dari pimpinan hingga lini operasional, untuk memahami potensi risiko dalam setiap aktivitas serta bertanggung jawab dalam mengelolanya.

Peningkatan kematangan pengelolaan manajemen risiko sangat dipengaruhi oleh komitmen dan kapabilitas dari setiap individu yang terlibat dalam pengelolaan manajemen risiko, sehingga diperlukan upaya-upaya peningkatan budaya dan kapabilitas untuk memastikan setiap individu memiliki komitmen dan kapabilitas yang diperlukan untuk peningkatan kematangan pengelolaan manajemen risiko.

a. Peningkatan Budaya Manajemen Risiko
   1. *Risk Culture Development*
      Telah dibangun *Framework* Budaya Risiko Pertamina dikembangkan secara terstruktur dan integratif melalui penyusunan 4 (empat) Elemen utama, yaitu: *Transparency, Responsiveness, Respect,* dan *Acknowledgement*. *Framework* ini juga secara eksplisit mengaitkan pengembangan budaya risiko dengan elemen inti dari *Operating Model*, yaitu: (1) *Process and Policy*, (2) *People and Organization*, serta (3) *Tools and Information System*. Dengan menyelaraskan 4 Elemen dan 12 sub-Elemen budaya risiko dengan tiga komponen inti *Operating Model*, maka Pertamina tidak hanya memenuhi tuntutan regulatif, tetapi juga memastikan bahwa budaya risiko benar-benar terinternalisasi dalam sistem operasional organisasi. Integrasi ini juga memungkinkan pendekatan penilaian profil yang lebih konkret, objektif, dan berorientasi pada perbaikan berkelanjutan.

Improving Culture and Capabilities of Risk Management

Improving culture and capabilities of risk management is a strategic step to ensure the organization can proactively and structuredly address uncertainty. A risk-aware culture encourages everyone, from top management to operational personnel, to understand the potential risks in every activity and take responsibility for managing them.

Increasing the maturity of risk management is greatly influenced by the commitment and capabilities of each individual involved in risk management, so efforts are needed to improve culture and capabilities to ensure that each individual has the commitment and capabilities needed to increase the maturity of risk management.

a. Improving Risk Management Culture
   1. Risk Culture Development
      Pertamina's Risk Culture Framework has been developed in a structured and integrative manner through the preparation of 4 (four) main elements, namely: Transparency, Responsiveness, Respect, and Acknowledgement. This framework also explicitly links the development of a risk culture with the core elements of the Operating Model, namely: (1) Process and Policy, (2) People and Organization, and (3) Tools and Information System. By aligning the 4 Elements and 12 sub-Elements of risk culture with the three core components of the Operating Model, Pertamina not only meets regulatory demands, but also ensures that the risk culture is truly internalized in the organization's operational system. This integration also allows for a more concrete, objective, and continuous improvement-oriented profile assessment approach.

2. *Risk Culture Assessment*
   Risk Culture Assessment dilaksanakan dengan lingkup Holding dilaksanakan terhadap 13 Direktorat dan Fungsi Leher, yaitu 8 Direktorat dan 5 Fungsi Leher. Hasil penilaian menunjukkan bahwa budaya risiko Pertamina berada pada skor agregat 3,53, yang menempatkan organisasi pada Level 3 - Fase Praktik yang Baik. Pada fase ini, kerangka kebijakan, tata kelola, dan sistem pendukung pengelolaan risiko telah tersedia dan berfungsi dengan baik sebagai fondasi organisasi. *Process & Policy* (3,67) dan *Tools & Information System* (3,58) menunjukkan tingkat kematangan yang relatif kuat dan konsisten di tingkat korporat.
3. *Risk Culture Program*
   Sebagai upaya untuk meningkatkan Budaya Sadar Risiko di lingkungan Pertamina *Group*, beberapa program telah dilakukan tidak hanya di lingkungan Holding namun juga di SH dan AP antara lain:
   i. *Risk Management Forum* Pertamina *Group* (RMF).
   ii. Sosialisasi/*Awareness* melalui *Broadcast Email*.
   iii. *Pulse Check Awareness* melalui Program "MARI MAKAN SATE TEGAL" (Manajemen Risiko Main Tebak - Tebakan Setiap Tanggal Tua).
   iv. RISKGIZER, yaitu kegiatan *pulse check awareness risk management* sekaligus upaya untuk meningkatkan engagement pekerja terhadap kegiatan manajemen risiko dalam kegiatan management risiko secara *offline* seperti *kick off* penyusunan *risk register* tahunan, *workshop* OFI-AFI, *coaching* ERMS, dan *workshop* penyusunan metode/ kebijakan manajemen risiko.
   v. QRISK, yaitu kegiatan *pulse check awareness risk management* yang dilakukan dalam *Risk Management Forum* (RMF) secara *online*.

2. Risk Culture Assessment
   Risk Culture Assessment within the scope of the Holding was implemented across 13 Directorates and Neck Functions, namely 8 Directorates and 5 Neck Functions. The assessment results show that Pertamina's risk culture is at an aggregate score of 3.53, which places the organization at Level 3- Good Practice Phase. In this phase, the policy framework, governance, and risk management support systems are in place and functioning well as the foundation of the organization. Process & Policy (3.67) and Tools & Information System (3.58) indicate a relatively strong and consistent level of maturity at the corporate level.
3. Risk Culture Program
   As an effort to improve Risk Awareness Culture within the Pertamina Group, several programs have been performed not only within the Holding but also in Subholdings and Subsidiaries including:
   i. Risk Management Forum of Pertamina Group (RMF).
   ii. Dissemination/Awareness via Broadcast Email.
   iii. Pulse Check Awareness through the "MARI MAKAN SATE TEGAL" Program (Manajemen Risiko Main Tebak - Tebakan Setiap Tanggal Tua/Risk Management Plays Guessing Games Every End of Month).
   iv. RISKGIZER, is risk management awareness pulse check activities as well as efforts to increase employee engagement towards risk management activities in offline risk management activities such as kick off the preparation of the annual risk register, OFI-AFI workshops, ERMS coaching, and workshops on preparing risk management methods/policies.
   v. QRISK, is the risk management awareness pulse check activity performed in the Risk Management Forum (RMF) online.

b. *Risk Management Capability*

1. Pemenuhan Kualifikasi Organ Pengelola Risiko
   Selama tahun 2025, program pelatihan dan sertifikasi Direktorat Manajemen Risiko berfokus terhadap pencapaian rasio pemenuhan kualifikasi Organ Pengelola Risiko sesuai PERMEN BUMN 02/2023 yang juga ditetapkan menjadi salah satu item KPI dalam kontrak manajemen yang menjadi KPI bersama antara Direktur Manajemen Risiko, Direktur Sumber Daya Manusia dan *Chief Audit Executive*. Beberapa topik pelatihan dan sertifikasi yang dilaksanakan adalah terkait manajemen risiko, keuangan, audit, kegiatan usaha korporasi serta topik lain sesuai juknis komposisi dan kualifikasi organ pengelola risiko di lingkungan BUMN. Berikut summary pelatihan dan sertifikasi yang dilaksanakan tahun 2025:
   i. *Certified Risk Professional (CRP) for Executives* untuk Dewan Komisaris, Direksi, dan Komite di bawah Dewan Komisaris.
   ii. *Certified Risk Professional (CRP)* untuk pekerja pada level Manajer sampai dengan Staf.
   iii. *Enterprise Risk Management Fundamentals for BUMN & Non-BUMN* dilaksanakan sebanyak 4 kali.
   iv. *Qualified Chief Risk Officer (QCRO)* dilaksanakan sebanyak 2 kali.
   v. *Qualified Risk Management Professional (QRMP)*.
   vi. *Qualified Risk Management Officer (QRMO)* dilaksanakan sebanyak 4 kali.
   vii. *Governance certification (Implementing GRC)* dilaksanakan sebanyak 4 kali.
   viii. *HSSE certification (First Aider (BNSP))* dilaksanakan sebanyak 5 kali.
   ix. *International Certified Project Risk Manager (CPRM)*.

   Seluruh Organ Pengelola Risiko (Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Investasi dan Manajemen Risiko (KPIMR), Komite Tata Kelola Terintegrasi (KTKT), Fungsi Internal Audit dan Direktorat Manajemen Risiko) telah dinyatakan 100% memenuhi kualifikasi organ pengelola risiko.
2. Pengembangan *Risk Management Academy*
   i. *Risk Management Academy Framework*
   Risk Management Academy Framework menjelaskan bagaimana proses pembelajaran terkait manajemen risiko terintegrasi dan selaras dengan kebijakan pembelajaran Perusahaan serta dapat diterapkan di Direktorat Manajemen Risiko Pertamina Subholding dan AP Portfolio.
   ii. *Risk Management Academy Learning Program*
   Risk Management Academy yang akan dilaksanakan terhadap *Visionary Leader* (SVP level), *Strategic Leader* (VP level), *Operational Leader* (*Manager level*) dan *Execution Leader (Analyst-Sr Analyst level)* dalam kurun waktu sekitar maksimal 4 bulan dengan fokus program dan topik yang spesifik untuk setiap sesi pelatihannya serta mencakup 18 kompetensi teknis manajemen risiko. Sampai dengan akhir tahun 2025 telah berjalan *Risk Management Academy untuk Execution Leader* dan akan terus dilanjutkan pada tahun 2026 nanti.

b. Risk Management Capability

1. Fulfillment of Risk Management Organ Qualifications
   During 2025, the training and certification program of the Directorate of Risk Management focused on achieving the Risk Management Organ qualification fulfillment ratio in accordance with Regulation of Minister of SOE 02/2023, which is also designated as one of the KPI items in the management contract, which is a joint KPI between the Director of Risk Management, the Director of Human Capital, and the Chief Audit Executive. Some of the training and certification topics covered include risk management, finance, auditing, corporate business activities, and other topics in accordance with the technical guidelines for the composition and qualifications of risk management bodies within state-owned enterprises. The following is a summary of the 2025 training and certification activities:
   i. Certified Risk Professional (CRP) for Executives for the Board of Commissioners, the Board of Directors, and the Committees under the Board of Commissioners.
   ii. Certified Risk Professional (CRP) for workers at the Manager to Staff level.
   iii. Enterprise Risk Management Fundamentals for SOE & Non-SOE performed 4 times.
   iv. Qualified Chief Risk Officer (QCRO) performed 2 times.
   v. Qualified Risk Management Professional (QRMP).
   vi. Qualified Risk Management Officer (QRMO) performed 4 times.
   vii. Governance certification (Implementing GRC) performed 4 times.
   viii. HSSE certification(First Aider (BNSP)) performed 5 times.
   ix. International Certified Project Risk Manager (CPRM).

   All Risk Management Organs (the Board of Commissioners, the Board of Directors, the Audit Committee, the Investment and Risk Management Monitoring Committee (KPIMR), the Integrated Governance Committee, the Internal Audit Function and the Directorate of Risk Management) have been declared to have 100% fulfilled the qualifications of risk management organs.
2. Risk Management Academy Development
   i. Risk Management Academy Framework
   Risk Management Academy Framework explains how the learning process related to risk management is integrated and aligned with the Company's learning policy and can be implemented in the Directorate of Risk Management of Subholdings and Portfolio Subsidiaries of Pertamina.
   ii. Risk Management Academy Learning Program
   Risk Management Academy is implemented for Visionary Leaders (SVP level), Strategic Leaders (VP level), Operational Leaders (Manager level) and Execution Leaders (Analyst-Sr Analyst level) within a maximum period of approximately 4 months with a specific program focus and topics for each training session and covering 18 technical risk management competencies. Until the end of 2025, the Risk Management Academy for Execution Leaders has been running and will continue into 2026.

c. Sistem Informasi Manajemen Risiko
Pada tahun 2025, fokus utama pekerjaan diarahkan pada *enhancement* sistem ERMS (*Enterprise Risk Management System*) guna memperkuat kerangka kerja manajemen risiko yang lebih adaptif dan terintegrasi. Pengembangan ini mencakup peningkatan fitur dalam menggunakan ERMS antara lain fitur *Risk Materiality Threshold* (RMT) dalam rangka penyelarasan dengan kebijakan strategi risiko, penyesuaian skala risiko sesuai PERMEN BUMN 02/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, perhitungan probabilitas spesifik untuk memberikan *risk owner* perhitungan eksposur risiko yang lebih spesifik serta fitur transfer risk register yang memungkinkan restrukturisasi organisasi untuk memindahkan daftar risikonya dialihkan ke organisasi yang baru. Selain itu terdapat juga modul baru *Business Continuity Management* (BCM) untuk memastikan Perusahaan tetap dapat menjalankan kritikal operasinya meskipun terjadi gangguan atau bencana yang tidak diduga. Melalui peningkatan fitur dan modul baru ini ERMS diharapkan mampu memberikan laporan pengelolaan risiko dengan landasan mitigasi yang lebih kokoh bagi Pertamina dalam menghadapi volatilitas pasar yang dinamis.

Selain pengembangan ERMS mulai dilakukan juga pengembangan sistem *Dashboard* Manajemen Risiko. *Dashboard* ini diharapkan dapat menjadi instrumen krusial dalam memvisualisasikan data risiko secara intuitif bagi para pengambil keputusan. *Dashboard* ini dirancang untuk menyajikan informasi antara lain *Top Risk* Korporat, *Loss Event*, *Asset Under Construction*, *Impairment Risk*, *Project Top Risk* dan *Market Risk* sehingga manajemen dapat memantau status risiko operasional maupun finansial dalam satu tampilan terpadu memungkinkan aktivitas pemantauan risiko menjadi lebih cepat dan strategis.

Profil *Top Risk Korporat* Tahun 2025 dan Upaya untuk Mengelola Risiko

Pengelolaan manajemen risiko tahun 2025 mengacu target Perusahaan yang telah ditetapkan dalam RKAP Tahun 2025 Revisi, yang kemudian dilakukan identifikasi risiko-risiko utama Perusahaan *(top risk* korporat) yang berdampak signifikan terhadap pencapaian target RKAP 2025 Revisi yang dalam penyusunan *top risk* mengacu terhadap kerangka manajemen risiko ISO31000:2018.

Selanjutnya dilakukan *monitoring top risk* korporat yang disampaikan ke Direksi untuk mendapatkan umpan balik dan kemudian dilaporkan kepada Dewan Komisaris dan Pemegang Saham.

c. Risk Management Information System
In 2025, the primary focus of work was on enhancing the Enterprise Risk Management System (ERMS) to strengthen a more adaptive and integrated risk management framework. This development included enhancing features in ERMS usage, including the Risk Materiality Threshold (RMT) feature to align with risk strategy policies and adjust risk scales in accordance with Regulation of Minister of State-Owned Enterprises 02/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, specific probability calculations to provide risk owners with more specific risk exposure calculations, and a risk register transfer feature that allows organizational restructuring to transfer its risk register to a new organization. In addition, there is also a new Business Continuity Management (BCM) module to ensure the Company can continue to perform its critical operations even if an unexpected disruption or disaster occurs. Through these new feature and module enhancements, ERMS is expected to be able to provide risk management reports with a more solid mitigation foundation for Pertamina in facing dynamic market volatility.

In addition to the development of the ERMS, the development of a Risk Management Dashboard system has also begun. This dashboard is expected to be a crucial instrument in visualizing risk data intuitively for decision-makers. This dashboard is designed to present information including Top Corporate Risk, Loss Event, Asset Under Construction, Impairment Risk, Project Top Risk, and Market Risk, so that management can monitor the status of operational and financial risks in a single, integrated display, enabling risk monitoring activities to be faster and more strategic.

Top Corporate Risk Profiles in 2025 and Efforts to Manage Risks

The management of risk management in 2025 refers to the Company's targets that have been set in the Revised 2025 RKAP, which then involves identifying the Company's main risks (top corporate risks) that have a significant impact on achieving the Revised 2025 RKAP targets, in which the preparation of top risks refers to the ISO31000:2018 risk management framework.

Next, monitoring of top corporate risks is conducted, which is submitted to the Board of Directors for feedback, which is then reported to the Board of Commissioners and the Shareholders.

Berdasarkan identifikasi dan penilaian risiko yang telah dilakukan untuk periode tahun 2025, berikut adalah daftar *top risk* korporat yang dinilai memberikan dampak signifikan bagi bisnis Perusahaan, yaitu:

Based on the risk identification and assessment conducted for the 2025 period, the following is a list of top corporate risks assessed as having a significant impact on the Company's business:

No.	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
1	Risiko Industri Umum - Keuangan. General Industry Risk - Finance.	Penurunan nilai *asset* (*impairment*). Impairment of assets.	1. Melakukan prioritisasi & *selective investment* pada Wilayah Kerja (WK) *impaired*. Prioritizing and selectively invest in impaired work areas (WA). 2. Mengusulkan perubahan model bisnis eksisting SH R&P. Proposing changes in the business model existing Refining & Petrochemical Subholding. 3. Melakukan *alignment business plan* dengan sertifikasi cadangan migas. Aligning business plans with oil and gas reserve certification. 4. Melakukan penyusunan *Feasibility Study* (FS) tahap inisiasi WK di SH PNRE ke tahap pengembangan serta melanjutkan proses usulan ke tahap seleksi. Conducting the preparation of the Feasibility Study (FS) for the WA initiation stage at PNRE Subholding to the development stage and continue the proposal process to the selection stage. 5. Melakukan pengembangan WK SHG sebagai dasar untuk pemenuhan reviu dari Kantor Akuntan Publik (KAP) dan tindak lanjut WK, serta berkoordinasi dengan SKK Migas secara rutin. Developing the WA of SHG as a basis for fulfilling the review from the Public Accounting Firm (KAP) and follow-up of the development of WA, and coordinate with SKK Migas on a regular basis. 6. Melakukan *re-assessment* terhadap reserve migas WK di SHG oleh LAPI ITB. Conducting a re-assessment of the oil and gas reserves of the WA in SHG by LAPI ITB.
2	Risiko Industri Umum - Keuangan. General Industry Risk - Finance.	Belum disetujuinya perubahan *fiscal term* dan kontrak bagi hasil pada 2 WK di SHU. The change in fiscal terms has not been approved and profit sharing contracts in 2 WA in SHU.	1. Melakukan koordinasi dengan internal Perusahaan, SKK Migas, dan ESDM untuk memastikan percepatan perubahan *fiscal term* dengan pendekatan high level/ intensive *Focus Group Discussion* (FGD) bersama SKK Migas dan ESDM. Coordinating with internal PERTAMINA, SKK Migas, and ESDM to ensure the acceleration of fiscal term changes with a high-level/intensive Focus Group Discussion (FGD) approach with SKK Migas and ESDM. 2. Melakukan percepatan proses penandatanganan amandemen *Production Sharing Contract* (PSC). Accelerating the process of signing amendments to the Production Sharing Contract (PSC).
3	Risiko Industri Umum - Pasar dan Makroekonomi. General Industry Risks - Markets and Macroeconomics.	Realisasi *market crack spread* lebih rendah dari RKAP. The realization of market crack spread is lower than the RKAP.	1. Melakukan *sourcing crude* alternatif yang lebih murah, serta strategi pendanaannya. Sourcing cheaper alternative crude, as well as its funding strategy. Implementing unconstraint mode of refinery operations (running the most optimum production level). 2. Melaksanakan *unconstraint mode* operasional kilang (menjalankan level produksi yang paling optimum). 3. Melakukan koordinasi dengan pemerintah dan mengusulkan penyesuaian harga *Indonesian Crude Price* (ICP) guna meningkatkan profitabilitas kilang. Coordinating with the government and propose adjustments to the Indonesian Crude Price (ICP) to increase refinery profitability. 4. Melaksanakan *commodity hedging*. Implementing commodity hedging.
4	Risiko Industri Umum - Pasar dan Makroekonomi. General Industry Risks - Markets and Macroeconomics.	Tidak tercapainya profit terkait harga minyak. Failure to achieve profits related to oil prices.	1. Melakukan *cost optimization* melalui program Optimus. Performing cost optimization through the Optimus program. 2. Efisiensi biaya operasional perusahaan Tahun 2025. Company operational cost efficiency in 2025. 3. Mengusulkan pelaksanaan *hedging commodity*. Proposing the implementation of commodity hedging.
5	Risiko Industri Umum - Pasar dan Makroekonomi. General Industry Risks - Markets and Macroeconomics.	*Foreign exchange loss* atas translasi dan transaksi. Foreign exchange loss on translations and transactions.	1. Melakukan lindung nilai valas untuk mengurangi dampak *realized/ unrealized loss* akibat fluktuasi kurs IDR terhadap USD. Conducting foreign exchange hedging to reduce the impact of realized/unrealized losses due to fluctuations in the IDR exchange rate against the USD. 2. Melakukan *balancing* aset dan kewajiban moneter IDR melalui pelaksanaan konversi IDR menggunakan instrumen derivatif dan non-derivatif. Balancing IDR monetary assets and liabilities through IDR conversion using derivative and non-derivative instruments. 3. Melakukan percepatan konversi atas *excess* IDR untuk mengurangi eksposur aset non-USD. Accelerating conversion of excess IDR to reduce exposure to non-USD assets. 4. Mengupayakan pembayaran tagihan valas dalam IDR. Striving for payment of foreign currency bills in IDR. 5. Melakukan negosiasi dengan Bank untuk mendapatkan nilai tukar terbaik. Negotiating with the Bank to get the best exchange rate.
6	Risiko Industri Umum - Pasar dan Makroekonomi. General Industry Risks - Markets and Macroeconomics.	Realisasi *alpha* pengadaan *crude* di atas RKAP. The realization of crude procurement alpha is above the RKAP.	1. Melakukan negosiasi *alpha* pengadaan *crude*. Conducting alpha negotiations for crude procurement. 2. Melakukan optimasi logistik (*co-load operation*, multi *discharge port*, *extended delivery date range*). Performing logistics optimization (co-load operation, multi discharge port, extended delivery date range). 3. Melaksanakan program *crude oil supply collaboration*. Implementing the crude oil supply collaboration program.
7	Risiko Industri Umum - Operasional. General Industrial Risk - Operational.	Tidak tercapainya target volume produksi minyak dan gas dari eksisting asset. Failure to achieve oil and gas production volume targets from existing assets.	1. Melakukan aktivitas *filling the gap* (*fracturing*, reaktivasi *idle wells*, penambahan *workover*, dan *well services*). Performing gap-filling activities (fracturing, reactivation of idle wells, adding workovers, and well services). 2. Efektifitas reliabilitas fasilitas produksi mencegah *unplanned shutdown*. Effectiveness and reliability of production facilities prevent unplanned shutdowns. 3. Melakukan evaluasi hasil pemboran secara berkala. Conducting periodic evaluation of drilling results. 4. Melakukan pencatatan produksi Venezuela tahun 2025. Recording Venezuela's production in 2025.

No.	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
8	Risiko Industri Umum - M&A, JV dan Restrukturisasi. General Industry Risks - M&A, JV and Restructuring.	Tidak tercapainya target anorganik M&A. Failure to achieve inorganic M&A targets.	1. Melaksanakan kerjasama dengan top konsultan (hukum, komersial, ESG, *finance & tax due diligence*, teknikal) dalam evaluasi proyek. Collaborating with top consultants (legal, commercial, ESG, finance & tax due diligence, technical) in project evaluation. 2. Melakukan negosiasi dengan pihak penjual dengan tetap memperhatikan nilai tambah bagi perusahaan, serta melakukan *due diligence*. Negotiating with the seller while paying attention to added value for the company, and conducting due diligence. 3. Melakukan *monitoring* dan penjajakan peluang investasi secara proaktif melalui *cross-check* informasi pasar, koordinasi dengan pemerintah dan fungsi terkait, *benchmarking* dengan konsultan, partisipasi dalam forum internasional, serta *engagement* strategis *Government to Government* (G2G) dan *Business to Business* (B2B). Proactively monitoring and exploring investment opportunities through cross-checking market information, coordinating with the government and related functions, benchmarking with consultants, participating in international forums, and strategic Government to Government (G2G) and Business to Business (B2B) engagement. 4. Melakukan *alignment* antara rencana portfolio dan strategi perusahaan dalam kaitannya dengan proposal investasi aset/ *equity share*. Aligning portfolio plans and company strategies in relation to asset/equity share investment proposals.
9	Risiko Industri Umum - Teknologi dan Keamanan Siber. General Industry Risks - Technology and Cybersecurity.	Risiko tidak dibayarnya subsidi & kompensasi JBT akibat mekanisme asersi secara digital. Risk of non-payment of JBT subsidies & compensation due to digital assertion mechanisms.	1. Melakukan *monitoring extract, transform, load* (ETL) pemrosesan yang terkait data digitalisasi SPBU. Monitoring extract, transform, load (ETL) processing related to gas station digitalization data. 2. Mendorong kesepakatan antar auditor untuk mekanisme asersi SPBU yang berpotensi terjadi kendala. Encouraging agreements between auditors on gas station assertion mechanisms that have the potential for problems. 3. Merealisasikan advokasi PMK 73/2025 yang secara umum memberikan dampak positif bagi Subholding Commercial & Trading (SH C&T). Realizing the advocacy of PMK 73/2025 which generally has a positive impact on Commercial & Trading Subholding.
10	Risiko Industri Umum - Teknologi dan Keamanan Siber. General Industry Risks - Technology and Cybersecurity.	Kelumpuhan sistem informasi. Information system paralysis.	1. Mengkoordinasikan pelaksanaan patch baik secara rutin (*cyber security forum & forum patch*) maupun ad-hoc. Coordinating the implementation of patches both regularly (cybersecurity forum & patch forum) and ad-hoc. 2. Implementasi *breach attack simulator* yaitu proses keamanan siber yang memanfaatkan simulasi serangan untuk mengidentifikasi dan memitigasi ancaman terhadap jaringan dan sistem organisasi. Implementation of a breach attack simulator is a cybersecurity process that utilizes attack simulations to identify and mitigate threats to an organization's networks and systems. 3. Implementasi *endpoint detection response* (EDR) untuk *endpoint* terutama untuk *critical asset* yang dikelola langsung oleh IT Holding. Implementation of endpoint detection response (EDR) for endpoints, especially for critical assets managed directly by IT Holding. 4. Pengawasan implementasi *multi-factor authentication* (MFA) terutama untuk *Virtual Private Network* (VPN) dan *remote system* yang digunakan untuk mengakses internal server di lingkungan subholding. Monitoring the implementation of multi-factor authentication (MFA) especially for Virtual Private Network (VPN) and remote systems used to access internal servers in the subholding environment. 5. Melakukan update/ pemutakhiran aset-aset seperti domain maupun subdomain serta aplikasi yang ada di Pertamina *Group* untuk mengetahui aplikasi yang belum pernah dilakukan *security assessment*. Updating/upgrading assets such as domains and subdomains as well as applications in the Pertamina group to identify applications that have never undergone a security assessment.
11	Risiko Fiskal - Subsidi dan Kompensasi. Fiscal Risk - Subsidies and Compensation.	Formula harga produk Public Service Obligation (PSO) belum memenuhi harga keekonomian. The formula price of Public Service Obligation (PSO) products has not yet met the economic price.	1. Mengirimkan surat evaluasi formula Jenis Bahan Bakar Tertentu (JBT) Solar secara berkala. Sending periodic evaluation letters for the formulation of Certain Types of Diesel Fuel (JBT). 2. Melakukan *stakeholder engagement* untuk membina hubungan baik dengan *stakeholder*: ESDM, BUMN, Kemenkeu, BPKP, dan BPK. Conducting stakeholder engagement to foster good relations with stakeholders: ESDM, SOE, Ministry of Finance, BPKP, and BPK. 3. Menyiapkan data struktur biaya JBT Solar untuk dapat dijadikan *evidence* dalam usulan formula. Preparing JBT Solar cost structure data to be used as evidence in the proposed formula. 4. Optimasi biaya serta *review* volume penyaluran. Cost optimization and distribution volume review.
12	Risiko Fiskal - Subsidi dan Kompensasi. Fiscal Risk - Subsidies and Compensation.	Terjadinya *over* kuota penyaluran produk PSO. There was an over quota for PSO product distribution.	1. Melakukan *pulse check* realisasi penyaluran. Conducting a pulse check on distribution realization. 2. Melakukan advokasi atas perubahan kuota LPG 3 kg sebagaimana tertuang dalam persetujuan Kepmen ESDM No. 421/2025. Advocating for changes in the 3 kg LPG quota as stated in the approval from Decree of Minister of Energy and Mineral Resources No. 421/2025. 3. Melaksanakan konsultasi pengelolaan digital *enhancement technology* bersama tim IT, expert/ konsultan, serta mengembangkan *embedded fraud management system* untuk mencegah penyimpangan dalam penyaluran BBM PSO. Implementing digital enhancement technology management consultations with the IT team, experts/consultants, and developing an embedded fraud management system to prevent irregularities in the distribution of PSO fuel.

No.	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
13	Risiko Industri Umum - Operasional. General Industrial Risk - Operational.	Kurang optimalnya pengelolaan *Health, Safety & Security* yang mengakibatkan *fatality, Process Safety Event* (PSE) dan kerusakan *asset*. Suboptimal management of Health, Safety & Security resulting in fatalities, Process Safety Events (PSE) and asset damage.	1. Melaksanakan *upskilling process safety/ hazard analysis*. Implementing upskilling process safety/hazard analysis. 2. Melakukan *Process Safety Asset Integrity Management* (PSAIM) *audit & barrier assessment* untuk aspek *Safety Environment Electrical Equipment* (SECE). Implementing the Safety Asset Integrity Management (PSAIM) audit & barrier assessment process for the Safety Environment Electrical Equipment (SECE) aspect. 3. Melakukan *assurance* terhadap ketersediaan dan ketercukupan *Process Hazard Analysis* (Hazop: *Hazard and Operability study, Hazid: Hazard Identification*) sebagai bagian dari *Sustainability Pertamina Expectations for HSSE Management Excellence* (SUPREME) Audit. Conducting assurance on the availability and adequacy of Process Hazard Analysis (Hazop: Hazard and Operability study, Hazid: Hazard Identification) as a part of the Sustainability Pertamina Expectations for HSSE Management Excellence (SUPREME) Audit. 4. Pelaksanaan *Fire Emergency Response Readiness Assessment Tools* (FERRAT) di unit operasi Perusahaan, guna memastikan kesiapan *equipment* apabila terjadi insiden kebakaran tier 1-2. Implementing Fire Emergency Response Readiness Assessment Tools (FERRAT) in Company's operating units, to ensure equipment readiness in the event of a tier 1-2 fire incident. 5. *Monitoring* pelaporan kejadian PSE (tier 1 - 4) Monitoring PSE incident reporting (tier 1 - 4). 6. Implementasi *Process Safety Fundamental* (PSF) dan pemantauan tindak lanjut pengendalian *Major Accident Hazard* (MAH) dan *upskilling process safety/ hazard analysis*. Implementing Process Safety Fundamentals (PSF) and monitoring follow-up control of Major Accident Hazards (MAH) and upskilling process safety/hazard analysis. 7. Implementasi *Corporate Life Saving Rules* (CLSR), melakukan tindakan/ perilaku *unsafe* (berdasarkan hasil observasi/ *Management Walk Through* (MWT)/ inspeksi dan *develop & conduct* HSSE *culture training program* serta HSSE *Leadership Development Program*. Implementing Corporate Life Saving Rules (CLSR), performing unsafe actions/behaviors (based on the results of observations/Management Walk Through (MWT)/inspections and developing & conducting HSSE culture training programs and HSSE Leadership Development Programs. 8. Melakukan HSSE *audit and inspection program* terhadap *tools and equipment* (alat kerja dan alat bantu kerja). Conducting HSSE audit and inspection programs on tools and equipment (work tools and work aids). 9. *Workshop* dan sosialisasi pencegahan serta penanganan illegal migas di Perusahaan. Workshops and awareness programs on the prevention and handling of illegal oil and gas activities within the Company. 10. Menyiapkan tim dan *technology surveillance*. Preparing the team and technology surveillance
14	Risiko Industri Umum - Operasional. General Industrial Risk - Operational.	Tidak tercapainya pengelolaan risiko lingkungan yang optimal yang berakibat pada pencemaran dan tuntutan hukum. Failure to achieve optimal environmental risk management, resulting in environmental pollution and legal claims.	1. Memastikan terpenuhinya *environment readiness* dan dilakukan latihan tanggap darurat tumpahan minyak sesuai dengan level yang ditentukan. Ensuring that environmental readiness is met and oil spill emergency response exercises are conducted according to the specified level. 2. Melakukan *assurance* ke subholding & unit operasi agar dilakukan inspeksi rutin dan pemeliharaan *preventive* pada fasilitas penyimpanan, pipa, dan peralatan lainnya untuk mendeteksi dan memperbaiki potensi kerusakan. Conducting assurance to the subholdings & the operating units to perform routine inspections and preventive maintenance on storage facilities, pipes, and other equipment to detect and repair potential damage. 3. Melaksanakan *site verification Oil Spill Emergency Readiness Risk Assessment Tools* (OSERRAT) di unit operasi *Workshop* dan sosialisasi pencegahan serta penanganan illegal migas di Perusahaan, guna memastikan kesiapan *equipment* apabila terjadi insiden tumpahan minyak. Implementing site verification of Oil Spill Emergency Readiness Risk Assessment Tools (OSERRAT) in PERTAMINA's operating units, to ensure equipment readiness in the event of an oil spill incident. 4. Mengimplementasikan sistem pelaporan dan pencatatan insiden *bottom-up* secara transparan, mulai dari insiden skala kecil hingga insiden skala besar, sebagai bentuk kepedulian dan *lesson learned* agar tidak terjadi insiden berulang. Implementing a transparent bottom-up incident reporting and recording system, from small-scale incidents to large-scale incidents, as a form of concern and lessons learned to prevent recurrence of incidents. 5. Inisiasi program PSF di level subholding dan unit operasi terkait. Initiating PSF program at subholding level and related operating units. 6. Melakukan *upskilling program Process Safety Asset Integrity Management* kepada pekerja di lokasi *high risk area*. Upskilling the Process Safety Asset Integrity Management program for workers in high-risk areas. 7. Melaksanakan MWT di lokasi yang terjadi insiden signifikan. Conducting MWT at locations where significant incidents occur. 8. Melakukan pengurusan persetujuan teknis. Performing technical approval administration. 9. Melakukan analisa laporan *monitoring* pengelolaan lingkungan dan pelaporan ke instansi terkait. Conducting analysis of environmental management monitoring reports and reporting to relevant agencies. 10. Melakukan pembinaan dan sosialisasi mengenai Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan Hidup (PROPER) dan *Pertamina Environment Regulation Compliance Assurance* (PERCA). Conducting coaching and outreach concerning the Company Performance Rating Assessment Program in Environmental Management (PROPER) and Pertamina Environment Regulation Compliance Assurance (PERCA). 11. Melakukan *advisory compliance* pengelolaan lingkungan sesuai dokumen lingkungan kepada Fungsi Asset. Conducting environmental management compliance advisory in accordance with environmental documents to the Asset Function. 12. *Monitoring* implementasi PSAIMS dan audit terintegrasi. Monitoring PSAIMS implementation and integrated audit. 13. Memastikan proses pencatatan *Loss of Primary Containment* (LOPC) dilakukan secara konsisten dan efektif. Ensuring the Loss of Primary Containment (LOPC) recording process is performed consistently and effectively. 14. Memastikan *engineering design* (*layer of protection - process design, process control* hinga *physical barriers*) yang sesuai standard. Ensuring engineering design (layer of protection - process design, process control to physical barriers) meets standards. 15. Menyusun Sistem Tata Kerja (STK) terkait dengan pengelolaan PSAIM. Developing a Work Procedure System (STK) related to PSAIM management. 16. *Learning from event* (*incident*). Learning from events(incident).

No.	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
15	Risiko Industri Umum - Operasional. General Industrial Risk - Operational.	Terganggunya kegiatan operasional akibat insiden *asset integrity* dan rendahnya penyerapan anggaran (ABI dan ABO) untuk perbaikan low integrity asset. Disruption of operational activities due to asset integrity incidents and low budget absorption (ABI and ABO) for repairing low integrity assets.	1. Melakukan *preventive* dan *corrective maintenance* (*planned maintenance* kapal & fasilitas, *overhaul turbin*, *generator*, dan *Emergency Diesel Generator* (EDG), *replacement piping*, *valve,* dan *instrument system*, perbaikan pondasi & *settlement*, perbaikan *pipeline*). Conducting preventive and corrective maintenance (planned maintenance of ships & facilities, overhaul of turbines, generators, and Emergency Diesel Generators (EDG), replacement of piping, valves, and instrument systems, repair of foundations & settlements, repair of pipelines). 2. Melaksanakan *inspection*, *assessment*, dan *risk based evaluation* (*risk based inspection*, *remain life assessment* fasilitas dan jaringan, *pipe stress analysis & geotechnical assessment*, *Close Interval Potential Survey* (CIPS) & *Direct Current Voltage Gradient* (DCVG) untuk evaluasi proteksi korosi). Performing inspection, assessment, and risk-based evaluation (risk-based inspection, remaining life assessment of facilities and networks, pipe stress analysis & geotechnical assessment, Close Interval Potential Survey (CIPS) & Direct Current Voltage Gradient (DCVG) for corrosion protection evaluation). 3. Melakukan digitalisasi & *upgrading system* (*upgrading Process Information Management System* (PIMS), *Facility Integrity Management System* (FIMS), *Programmable Logic Control* (PLC), dan sistem kontrol). Digitizing & upgrading systems (upgrading Process Information Management System (PIMS), Facility Integrity Management System (FIMS), Programmable Logic Control (PLC), and control systems). 4. Monitoring realisasi investasi terkait *asset integrity include budget tagging*. Monitoring Investment realization related to asset integrity includes budget tagging. 5. Memastikan penyerapan anggaran biaya operasi dan investasi untuk *Critical Low Asset Integrity Safety & Environment Critical Element* (SECE) dan *Production Critical Environment* (PCE). Ensuring absorption of operating and investment cost budgets for Critical Low Asset Integrity Safety & Environment Critical Element (SECE) and Production Critical Environment (PCE). 6. Memperkuat pengamanan dan mitigasi risiko eksternal seperti perluasan asuransi *High Risk Area* (HRA) & *kidnap and ransom*, penggunaan *armed guard/ security escort vessel*, penguatan dan pengawasan *Right of Way* (ROW), *public awareness* program terkait pipa gas bertekanan tinggi. Strengthening security and mitigation of external risks such as expanding High Risk Area (HRA) & kidnap and ransom insurance, using armed guards/security escort vessels, strengthening and monitoring Right of Way (ROW), public awareness programs related to high-pressure gas pipelines. 7. Memperkuat tata kelola dan perencanaan *asset integrity* dengan melakukan *mapping* dan evaluasi menyeluruh status *asset integrity*, menyusun dan memperbarui STK/ pedoman analisa tingkat kekritisan aset, penyusunan *strategic maintenance* berbasis risiko, penyusunan *asset management framework* mengacu ISO 55001 & penyusunan *Strategic Asset Management Plan* (SAMP), *benchmarking* dan partisipasi forum/ asosiasi industri, serta menjadikan parameter penurunan status *low integrity* sebagai *key performance indicator*. Strengthening asset integrity governance and planning by conducting comprehensive mapping and evaluation of asset integrity status, compiling and updating STK/asset criticality analysis guidelines, compiling risk-based strategic maintenance, compiling asset management framework referring to ISO 55001 & compiling Strategic Asset Management Plan (SAMP), benchmarking and participation in industry forums/associations, and making the parameter of reducing low integrity status as a key performance indicator.
16	Risiko Industri Umum - Operasional. General Industrial Risk - Operational.	Terjadi event security terkait geopolitik yang mempengaruhi aktivitas produksi dan tanker di luar negeri. A geopolitical security event occurred that affected production and tanker activities abroad.	1. Melakukan mitigasi risiko operasional di area berisiko tinggi dengan penggunaan *security escort vessel*, penerapan *Hardening Security Level 3* (*armed guard, physical barrier, fire hose deployment*), koordinasi intensif antara *crew* kapal, *programmer*, dan *Designated Person Ashore* (DPA), serta pengalihan rute melalui wilayah yang tidak terdampak dengan eskalasi konflik atau embargo. Mitigating operational risks in high-risk areas by using security escort vessels, implementing Hardening Security Level 3 (armed guards, physical barriers, fire hose deployment), intensive coordination between ship crews, programmers, and Designated Person Ashore (DPA), and rerouting through areas not affected by conflict escalation or embargo. 2. Aktivasi *Additional War Risk Premium* (AWRP) untuk pelayaran di wilayah HRA serta memastikan *coverage* atas *geopolitical exposure*. Activating Additional War Risk Premium (AWRP) for shipping in the HRA region and ensuring coverage for geopolitical exposure. 3. Memastikan kelengkapan struktur organisasi yang menangani *country risk*, penguatan peran lintas fungsi dalam pengelolaan *geopolitical & sanction risk*, serta penyempurnaan prosedur agar mengakomodir mekanisme respons darurat terkait geopolitik dan eskalasi keamanan. Ensuring the completeness of the organizational structure that handles country risk, strengthening cross-functional roles in managing geopolitical and sanction risks, and refining procedures to accommodate emergency response mechanisms related to geopolitics and security escalations. 4. Melakukan koordinasi rutin untuk *update country risk* dan *business monitoring*. Conducting routine coordination for country risk updates and business monitoring. 5. Monitoring aktif oleh Satgas/ *Crisis Center* selama kapal memasuki HRA secara 24 jam. Active monitoring by the Task Force/Crisis Center during the ship's entry into the HRA on a 24-hour basis. 6. Melakukan update berkala terkait area yang terkena sanksi (*sanctioned areas*) untuk menghindari pelanggaran regulasi internasional. Conducting regular updates related to sanctioned areas to avoid violations of international regulations.
17	Risiko Industri Umum - Hukum, Reputasi dan Kepatuhan. General Industry Risks - Legal, Reputational and Compliance.	Incompliance terhadap UU Pelindungan Data Pribadi (PDP). Incompliance against the Personal Data Protection Act (PDP).	1. Penguatan *governance & regulatory compliance* melalui penyusunan dan penyempurnaan kebijakan, STK, *Standard Operating Procedure* (SOP), dan protokol PDP, pembentukan *Unit Data Protection Officer* (DPO) lintas fungsi, melakukan inventarisasi aplikasi dan *database* yang memproses data pribadi, penetapan klausul perlindungan data dalam kontrak pihak ketiga (*Non Disclosure Agreement* (NDA) & *data protection clause*), penetapan minimum *security requirement* untuk *cloud provider*, serta pengawasan berkala dan evaluasi implementasi prosedur PDP. Strengthening governance & regulatory compliance through the preparation and refinement of policies, STK, Standard Operating Procedures (SOPs), and PDP protocols, the establishment of a cross-functional Data Protection Officer (DPO) Unit, conducting an inventory of applications and databases that process personal data, establishing data protection clauses in third-party contracts (Non-Disclosure Agreement (NDA) & data protection clause), establishing minimum security requirements for cloud providers, as well as periodic monitoring and evaluation of the implementation of PDP procedures. 2. Implementasi dan *upgrade: firewall & network security, Endpoint Detection & Response* (EDR), *anti-virus & endpoint protection*, *Multi-Factor Authentication* (MFA/OTP), *Single Sign-On* (SSO). Implementation and upgrade: firewall & network security, Endpoint Detection & Response (EDR), anti-virus & endpoint protection, Multi-Factor Authentication (MFA/OTP), Single Sign-On (SSO). 3. Implementasi *data protection control: data masking, data encryption* & tokenisasi, *database security*. Implementation of data protection control: data masking, data encryption & tokenization, database security. 4. Penerapan kontrol *Bring Your Own Device* (BYOD). Implementation of Bring Your Own Device (BYOD) controls. 5. Implementasi *firewall* pada *Operational Technology* (OT), *renewal license security tools*. Implementation of firewalls in Operational Technology (OT), renewal of license security tools.

No.	Kategori Risiko Risk Category	Risiko Risk	Upaya Mitigasi Mitigation Efforts
18	Risiko Industri Umum - Hukum, Reputasi dan Kepatuhan. General Industry Risks - Legal, Reputational and Compliance.	Gugatan hukum dari mitra kerja dan potensi kalah dalam penanganan litigasi. Lawsuits from business partners and the potential for losing in litigation handling.	1. Melakukan *assessment* dan *review* perjanjian dengan pihak ketiga untuk meminimalkan potensi *dispute*. Conducting assessments and reviews of agreements with third parties to minimize the potential for disputes. 2. Melakukan *due diligence* sebelum transaksi, termasuk kepatuhan terhadap *sanction law*, serta penerapan *sanction declaration* dalam kontrak/ transaksi. Conducting due diligence before transactions, including compliance with sanction laws, as well as the application of sanction declarations in contracts/transactions. 3. Memastikan seluruh transaksi memenuhi regulasi domestik maupun internasional. Ensuring all transactions comply with domestic and international regulations. 4. Penunjukan konsultan hukum eksternal/ *lawyer* berpengalaman, termasuk *international lawyer* untuk perkara lintas yurisdiksi, permintaan pendampingan Jamdatun atau lembaga negara terkait, serta pelibatan ahli hukum (perdata internasional, sektoral, dll.) untuk memperkuat posisi perusahaan. Appointing external legal consultants/experienced lawyers, including international lawyers for cross-jurisdictional cases, requests for assistance from Jamdatun or related state institutions, and involvement of legal experts (international civil, sectoral, etc.) to strengthen the company's position. 5. Melakukan koordinasi intensif dengan aparat penegak hukum (Bareskrim, KPK, dll.), *engagement* aktif dengan instansi pemerintah (termasuk Kementerian/ Lembaga terkait), serta melaksanakan *sharing session & focus group discussion* untuk membangun pemahaman bersama. Conducting intensive coordination with law enforcement officials (Bareskrim, KPK, etc.), active engagement with government agencies (including related Ministries/Institutions), and conduct sharing sessions & focus group discussions to build shared understanding.
19	Risiko Kebijakan - Kebijakan Sektoral. Policy Risk - Sectoral Policies.	Adanya liabilities pencadangan Abondenment & Site Restoration (ASR) ex - operator lama (Permen ESDM No. 15 tahun 2018). There are liabilities for Abondenment & Site Restoration (ASR) reserves from former operators (Regulation of Minister of Energy and Mineral Resources No. 15 of 2018).	a. Melakukan monitoring *progress* studi/ *joint study* perhitungan biaya ASR aset ex - terminasi. Monitoring the progress of the study/joint study on calculating the ASR costs for ex-termination assets. b. Melakukan koordinasi dengan SKK Migas & ESDM terkait Permen ESDM No. 15 tahun 2018 dan Pedoman Tata Kerja (PTK) No. 040 SKK Migas. Coordinating with SKK Migas & ESDM concerning Regulation of Minister of Energy and Mineral Resources No. 15 of 2018 and Work Procedure Guidelines (PTK) No. 040 of SKK Migas.
20	Risiko Industri Umum - Hukum, Reputasi dan Kepatuhan. General Industry Risks - Legal, Reputational and Compliance.	Tidak tercapainya target perbaikan tata kelola pengadaan produk BBM impor dan minyak mentah impor. The target for improving the governance of procurement of imported fuel products and imported crude oil has not been achieved.	1. Menambahkan anggota *oversight committee* sesuai dengan tanggung jawab dan kewenangannya. Adding oversight committee members according to their responsibilities and authorities. 2. Melaksanakan *challenge session* data input untuk optimasi hilir oleh *Board of Director* (BOD - 1). Conducting data input challenge sessions for downstream optimization by the Board of Directors (BOD - 1). 3. Melakukan FGD secara Pertamina *Group* terkait tata kelola pengadaan migas. Conducting FGD at Pertamina Group related to oil and gas procurement governance. 4. Melakukan analisa upaya *improvement* tata Kelola pengadaan migas (*dealing room*, dll). Conducting analysis of efforts to improve oil and gas procurement governance (dealing room, etc.). 5. *Improvement* pengelolaan daftar mitra usaha terdaftar (DMUT). Improving the management of the list of registered business partners (DMUT).
21	Risiko Industri Umum - Hukum, Reputasi dan Kepatuhan. General Industry Risks - Legal, Reputational and Compliance.	Terjadinya penyalahgunaan wewenang/ bribery/ gratifikasi dan conflict of interest (fraud risks). The occurrence of abuse of authority/ bribery/gratification and conflict of interest (fraud risks).	1. Pelaksanaan *good corporate governance* (GCG) *assessment* oleh *external assessor* serta tindak lanjut atas *opportunity for improvement* (OFI). Implementing good corporate governance (GCG) assessment by external assessors and follow-up on opportunities for improvement (OFI). 2. Penguatan dan sosialisasi pedoman GCG, kode etik, *know your customer* (KYC), gratifikasi, dan *Conflict of Interest* (COI). Strengthening and disseminating GCG guidelines, code of conduct, know your customer (KYC), gratification, and Conflict of Interest (COI). 3. Implementasi dan surveillance Sistem Manajemen Anti Penyuapan (SMAP). Implementation and surveillance of the Anti-Bribery Management System (SMAP). 4. Konsistensi penerapan prinsip GCG dalam seluruh proses bisnis *end-to-end*. Consistency in implementing GCG principles in all end-to-end business processes. 5. Pengembangan dan sosialisasi *Whistle Blowing System* (WBS) yang aman dan mudah diakses serta mendorong budaya pelaporan atas penyalahgunaan wewenang, *bribery*, gratifikasi, dan *conflict of interest* (COI). Development and dissemination of a safe and easily accessible Whistleblowing System (WBS) and encouraging a culture of reporting on abuse of authority, bribery, gratification, and conflict of interest (COI). 6. Audit dan *review* pengendalian internal terhadap proses pengadaan, seleksi vendor, dan kerja sama strategis. Auditing and reviewing internal controls on procurement processes, vendor selection, and strategic partnerships. 7. *Monitoring* kepatuhan melalui *Compliance Online System* (COS). Monitoring compliance through the Compliance Online System (COS).
22	Risiko Kebijakan - Kebijakan Sektoral. Policy Risk - Sectoral Policies.	Belum optimalnya usaha advokasi untuk usulan penyesuaian kebijakan pemerintah dalam mendukung bisnis Pertamina. Advocacy efforts for proposed adjustments to government policies to support Pertamina's business have not been optimal.	1. Membangun komunikasi aktif dengan regulator (ESDM, KLHK, BKPM, BPH Migas, dll). Establishing active communication with regulators (ESDM, KLHK, BKPM, BPH Migas, etc.). 2. Advokasi tertulis maupun verbal untuk penyesuaian kebijakan/ tarif, permintaan insentif fiskal/ non-fiskal, serta dukungan alokasi gas dan stabilitas pasokan. Written and verbal advocacy for policy/tariff adjustments, requests for fiscal/non-fiscal incentives, and support for gas allocation and supply stability. 3. *Focus Group Discussion* (FGD) bersama kementerian/ lembaga terkait. Membangun komunikasi aktif dengan regulator (ESDM, KLHK, BKPM, BPH Migas, dll). Focus Group Discussion (FGD) with relevant ministries/institutions.

Perusahaan senantiasa melakukan monitoring terhadap *top risk* korporat setiap bulannya untuk mengevaluasi pengelolaan risiko dan *residual risk exposure*, dengan realisasi tingkat risiko pada TW I s.d IV 2025, sebagai berikut:

The Company continuously monitors top corporate risks every month to evaluate risk management and residual risk exposure, with the realization of risk levels in Q1 to Q4 2025, as follows:

No.	Nama Risiko Risk Name	Tingkat Risiko Risk Level		
		Inherent	Target Residual Residual Target	Realisasi Residual TW IV 2025 Residual Realization Quarter IV 2025
1	Penurunan nilai *asset* (*impairment*). Impairment of assets.	High Risk	High Risk	Low Risk
2	Belum disetujuinya perubahan fiscal term dan kontrak bagi hasil pada 2 WK di SHU. The changes in the fiscal terms and profit sharing contracts have not been approved yet in 2 WA in SHU.	Moderate Risk	Low to Moderate Risk	Low Risk
3	Realisasi *market crack spread* lebih rendah dari RKAP. The realization of market crack spread is lower than the RKAP.	High Risk	High Risk	Low Risk
4	Tidak tercapainya profit terkait harga minyak. Failure to achieve profits related to oil prices.	High Risk	Moderate to High Risk	High Risk
5	*Foreign exchange loss* atas translasi dan transaksi. Foreign exchange loss on translations and transactions.	High Risk	Low to Moderate Risk	Low to Moderate Risk
6	Realisasi *alpha* pengadaan *crude* di atas RKAP. The realization of crude procurement alpha is above the RKAP.	Low to Moderate Risk	Low to Moderate Risk	Low Risk
7	Tidak tercapainya target *volume* produksi minyak dan gas dari eksisting *asset*. Failure to achieve oil and gas production volume targets from existing assets.	High Risk	Moderate Risk	Moderate Risk
8	Tidak tercapainya target anorganik M&A. Failure to achieve inorganic M&A targets.	Moderate Risk	Low Risk	Moderate Risk
9	Risiko tidak dibayarnya subsidi & kompensasi JBT akibat mekanisme asersi secara digital. Risk of non-payment of JBT subsidies & compensation due to digital assertion mechanisms.	Moderate Risk	Low Risk	Low Risk
10	Kelumpuhan sistem informasi. Information system paralysis.	Low to Moderate Risk	Low Risk	Low Risk
11	Formula harga produk PSO belum memenuhi harga keekonomian. Formula of PSO product prices have not yet met economic prices.	Low to Moderate Risk	Low to Moderate Risk	Low Risk
12	Terjadinya *over* kuota penyaluran produk PSO. There was an over quota for PSO product distribution.	Low to Moderate Risk	Low Risk	Low Risk
13	Kurang optimalnya pengelolaan *Health, Safety & Security* yang mengakibatkan *fatality*, PSE dan kerusakan asset. Suboptimal management of Health, Safety & Security resulting in fatalities, PSE and asset damage.	High Risk	Moderate Risk	High Risk
14	Tidak tercapainya pengelolaan risiko lingkungan yang optimal yang berakibat pada pencemaran dan tuntutan hukum. Failure to achieve optimal environmental risk management results in pollution and lawsuits.	High Risk	Moderate to High Risk	Low Risk
15	Terganggunya kegiatan operasional akibat insiden *asset integrity* dan rendahnya penyerapan anggaran (ABI dan ABO) untuk perbaikan *low integrity asset*. Disruption of operational activities due to asset integrity incidents and low budget absorption (ABI and ABO) for repairing low integrity assets.	High Risk	Moderate to High Risk	High Risk
16	Terjadi *event security* terkait geopolitik yang mempengaruhi aktivitas produksi dan tanker di luar negeri. A geopolitical security event occurred that affected production and tanker activities abroad.	High Risk	Moderate Risk	Low Risk
17	*Incompliance* terhadap UU Pelindungan Data Pribadi. Incompliance against the Personal Data Protection Act.	High Risk	Moderate Risk	Low Risk
18	Gugatan hukum dari mitra kerja dan potensi kalah dalam penanganan litigasi. Lawsuits from business partners and the potential for losing in litigation handling.	High Risk	Moderate to High Risk	Low Risk
19	Adanya *liabilities* pencadangan ASR ex - operator lama (Permen ESDM No. 15 tahun 2018). The existence of ASR reserve liabilities from former operators (Regulation of Minister of Energy and Mineral Resources No. 15 of 2018).	High Risk	Low to Moderate Risk	Low to Moderate Risk
20	Tidak tercapainya target perbaikan tata kelola pengadaan produk BBM impor dan minyak mentah impor. The target for improving the governance of procurement of imported fuel products and imported crude oil has not been achieved.	High Risk	Low to Moderate Risk	Low to Moderate Risk
21	Terjadinya penyalahgunaan wewenang/ *bribery*/ gratifikasi dan *conflict of interest* (*fraud risks*). The occurrence of abuse of authority/bribery/gratification and conflict of interest (fraud risks).	High Risk	Moderate to High Risk	Moderate to High Risk
22	Belum optimalnya usaha advokasi untuk usulan penyesuaian kebijakan pemerintah dalam mendukung bisnis Pertamina. Advocacy efforts for proposed adjustments to government policies to support Pertamina's business have not been optimal.	High Risk	Moderate to High Risk	Low Risk

Low Risk | Low to Moderate Risk | Moderate Risk | Moderate to High Risk | High Risk

Perusahaan berhasil mengelola risiko penurunan nilai *asset* (*impairment*) pada tahun 2025 hingga realisasi tingkat risiko berada pada tingkat *low risk* karena nilai *impairment* pada Subholding tertentu dapat diimbangi dengan *impairment* reversal pada subholding lain sehingga secara neto berdampak positif terhadap kinerja keuangan.

The Company successfully managed the risk of asset impairment in 2025 until the realization of the risk level was at a low risk level, since the impairment value in certain Subholdings could be offset by impairment reversals in other subholdings, thus in net, affect positively on financial performance.

Selain itu, Perusahaan menetapkan risiko terkait iklim (*climate-related risk*) sebagai salah satu risiko Perusahaan yang dikelola secara terstruktur melalui kerangka manajemen risiko Perusahaan sebagai komitmen dalam mengantisipasi dampak strategis yang dapat mempengaruhi ketahanan dan keberlanjutan usaha, termasuk dinamika regulasi, transisi energi, serta ekspektasi pemangku kepentingan.

In addition, the Company has identified climate-related risk as one of the Company›s risks that is managed in a structured manner through the Company›s risk management framework as a commitment to anticipate strategic impacts that can affect business resilience and sustainability, including regulatory dynamics, energy transitions, and stakeholder expectations.

Sebagai bagian dari proses tersebut, risiko terkait iklim dimonitor secara berkala dan dikelola melalui langkah mitigasi yang terintegrasi dengan strategi bisnis dan pengendalian internal, guna memastikan efektivitas respons Perusahaan dalam menjaga stabilitas kinerja dan penciptaan nilai jangka panjang.

Dalam proses asesmen risiko tahun ini, Perusahaan mengidentifikasi bahwa *climate-related risk* terkait risiko transisi khususnya dalam dimensi kebijakan dan regulasi telah ditetapkan sebagai bagian dari top risk Perusahaan, seiring dinamika perubahan regulasi yang berpotensi mempengaruhi model bisnis dan keberlangsungan operasional jangka panjang. Sedangkan, *climate-related risk* terkait risiko fisik teridentifikasi dalam all risk pada periode ini yang mencerminkan profil bisnis dan geografi operasi Perusahaan saat ini.

As a part of this process, climate-related risk is regularly monitored and managed through mitigation measures integrated with business strategy and internal controls, to ensure the effectiveness of the Company's response in maintaining stable performance and creating long-term value.

In this year's risk assessment process, the Company identified climate-related risks related to transition risks, particularly in the policy and regulatory dimensions, as a part of the Company's top risks, in line with the dynamics of regulatory changes that have the potential to impact the business model and long-term operational sustainability. Meanwhile, climate-related risks related to physical risks were identified within all risks for this period, reflecting the Company's current business profile and geographic operations.

Pembahasan lebih rinci mengenai risiko terkait iklim dan pengelolaannya disajikan dalam Laporan Keberlanjutan yang merupakan bagian tidak terpisahkan dari Laporan Tahunan ini.

A more detailed discussion of climate-related risks and their management is presented in the Sustainability Report, which is an integral part of this Annual Report.

Pelaksanaan *Internal Control Testing*

Dalam rangka pengelolaan manajemen risiko yang efektif, Perusahaan melakukan upaya memastikan *internal control* yang telah ada di dalam Perusahaan dapat bekerja dengan baik dengan melakukan pengujian terhadap *internal control* yang ada *(internal control testing)*. Pada tahun 2025, Perusahaan telah melaksanakan proses *internal control testing* (ICT) atas:

a. *Internal Control Testing* (ICT) atas pengelolaan *Rig 3rd party.*
   Pelaksanaan ICT merujuk Surat Perintah No. 03/F20000/2024-S0 tanggal 4 Desember 2024 tentang *Internal Control Testing* atas Proses Bisnis Pengelolaan *Asset Integrity Rig* di SHU. ICT dilakukan pada kegiatan *fieldwork* di Zona 1 yang berlangsung sampai dengan tanggal 13 Januari 2025. Selain itu, telah dilakukan observasi fisik *Rig* dan evaluasi terhadap seluruh dokumen yang disediakan oleh Zona 1 pada tanggal 9-12 Desember 2024.
   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* serta telah dilakukan konfirmasi kepada tim Zona 1 untuk ditindaklanjuti yang menjadi *area of improvement*. Laporan hasil *control testing* telah disampaikan kepada SHU pada tanggal 10 Maret 2025.
b. ICT atas pengelolaan *asset under construction* (AUC) dan *monitoring long outstanding asset under construction* (AUC) di SHU.
   Menindaklanjuti hasil *diagnostic Internal Control over Financial Reporting* (ICoFR) dan *Internal Control Memorandum* (ICM) tahun 2023, Fungsi Internal Control akan melakukan ICT atas pengelolaan AUC dengan tujuan sebagai berikut:
   1. Untuk meyakini efektivitas *internal control* atas monitoring AUC yang menyebabkan keterlambatan kapitalisasi aset dan potensi *impairment*.
   2. Meyakini kesesuaian AUC yang sudah memenuhi syarat kapitalisasi dan dapat dibuktikan sesuai standar akuntansi.

   Adapun realisasi pelaksanaan ICT pengelolaan *long outstanding* AUC tersebut pada TW II 2025, sebagai berikut:
   1. Sumur pengembangan dan sumur *workover* di PT Pertamina EP - Regional 2 Zona 7 pada tanggal 14 - 15 April 2025 melalui kegiatan diskusi, verifikasi dokumen sesuai *checklist risk control matrix* (RCM), dan observasi fisik pada sumur JTB-INT1, sumur ABG-D1, dan ABG-F3 Jatibarang *field*.
      Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi serta telah dilakukan konfirmasi kepada tim Zona 7 untuk ditindaklanjuti yang menjadi *area of improvement*. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SHU pada tanggal 25 April 2025.
   2. Fasilitas produksi di PT Pertamina Hulu Indonesia - Regional 3 Zona 8 pada tanggal 19 - 20 Mei 2025 melalui kegiatan diskusi, verifikasi dokumen sesuai *checklist* RCM, dan observasi fisik pada *platform* di Handil *Central Processing Area* (HCA) *site* Handil *field*.
      Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi serta telah dilakukan konfirmasi

Implementation of Internal Control Testing

To ensure effective risk management, the Company ensures that its existing internal controls are functioning effectively by conducting internal control testing. In 2025, the Company implemented internal control testing (ICT) for:

a. Internal Control Testing (ICT) for the management of 3rd party Rig.
   The implementation of ICT refers to Order Letter No. 03/F20000/2024-S0 dated December 4, 2024, on Internal Control Testing of the Asset Integrity Rig Management Business Process at SHU. ICT was performed during fieldwork activities in Zone 1 which lasted until January 13, 2025. In addition, physical observations of the Rig and evaluation of all documents provided by Zone 1 were performed on December 9-12, 2024.
   Based on the testing of key control activities, significant risk event evaluation results were obtained and confirmed to the Zone 1 team for follow-up as areas of improvement. The control testing report was submitted to the SHU on March 10, 2025.

b. ICT for managing assets under construction (AUC) and monitoring long outstanding assets under construction (AUC) at SHU.

   Following up on the results of the 2023 Internal Control over Financial Reporting (ICoFR) and Internal Control Memorandum (ICM) diagnostics, the Internal Control Function conducted an ICT on AUC management with the following objectives:
   1. To ensure the effectiveness of internal controls over AUC monitoring that causes delays in asset capitalization and potential impairment.
   2. Ensure that the AUC meets the capitalization requirements and can be proven in accordance with accounting standards.

   The realization of the implementation of ICT for managing long outstanding AUC in Q2 2025 is as follows:
   1. Development wells and workover wells at PT Pertamina EP - Regional 2 Zone 7 on April 14-15, 2025 through discussion activities, document verification according to the risk control matrix (RCM) checklist, and physical observation at the JTB-INT1 well, ABG-D1 well, and ABG-F3 Jatibarang field.
      Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events, which were confirmed to the Zone 7 team for follow-up as areas of improvement. The control testing report was submitted to the risk owner and the management of the SHU on April 25, 2025.
   2. Production facilities at PT Pertamina Hulu Indonesia - Regional 3 Zone 8 on May 19-20, 2025 through discussion activities, document verification according to the RCM checklist, and physical observation on the platform at the Handil Central Processing Area (HCA) site Handil field.
      Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events and confirmation was made to the Zone 8 team for follow-up

kepada tim Zona 8 untuk ditindaklanjuti yang menjadi *area of improvement*. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SHU pada tanggal 16 Juli 2025.

3. Sumur eksplorasi di PT Pertamina Hulu Indonesia - Regional 3 Zona 10 pada tanggal 26-27 Mei 2025 melalui kegiatan diskusi, verifikasi dokumen sesuai *checklist* RCM, dan observasi fisik pada data *core* (*conventional core* dan *sidewall core*) PHE Nunukan Company di Pertamina *Upstream Data Center* (PUDC) Pasar Minggu.
   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi serta telah dilakukan konfirmasi kepada tim Zona 10 untuk ditindaklanjuti yang menjadi *area of improvement*. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SHU pada tanggal 8 Agustus 2025.

c. ICT atas keandalan tinggi lubang ukur (TLU) tangki di SH R&P.
Kegiatan ICT atas keandalan TLU tangki di Subholding R&P berdasarkan hasil diagnostik *Internal Control Over Financial Reporting* (ICOFR) tahun 2023 dan *Internal Control Memorandum* (ICM) tahun 2024 dimana terdapat rekomendasi perbaikan terhadap pengendalian *monitoring* tinggi lubang ukur tangki pada persediaan *hydro* di Subholding R&P.

Tujuan penugasan ICT atas keandalan tinggi lubang ukur tangki ini adalah:

1. Untuk meyakini efektivitas *internal control* atas keandalan tinggi lubang ukur tangki yang sangat berpengaruh pada keakuratan perhitungan nilai persediaan *hydro*.
2. Meyakini bahwa tinggi lubang ukur tangki sudah sesuai dengan Sertifikat Keterangan Hasil Pengujian (SKHP) Direktorat Metrologi (DIMET) Kementerian Perdagangan dan hasil aktual pengukuran.

Hasil pelaksanaan ICT dapat dijelaskan sebagai berikut:

1. ICT dilakukan melalui diskusi dan verifikasi dokumen sesuai *checklist* RCM pada tanggal 23 Juli 2025 di kantor RU IV Cilacap dan observasi fisik pada tanggal 24 Juli 2025 di fasilitas tangki penyimpanan *crude* dan produk RU IV Cilacap yaitu tangki 33T008 *Hydrotreated Vegetable Oil* (HVO), 43T103 *Arabian Light Crude* (ALC), dan 34T001 *Marine Fuel Oil* (MFO).
   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi serta telah dilakukan konfirmasi kepada tim RU IV untuk ditindaklanjuti. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SH R&P pada tanggal 6 November 2025.
2. ICT dilakukan melalui diskusi dan verifikasi dokumen sesuai *checklist Risk Control Matrix* (RCM) pada tanggal 4 Agustus 2025 di kantor RU III Plaju dan observasi fisik pada tanggal 5 Agustus 2025 di fasilitas tangki penyimpanan *crude* dan produk RU III Plaju yaitu tangki TA0019 (*Naptha*), T00251 (*Naptha*), dan TR0008 (*Mix Crude*).

as an area of improvement. The control testing results report was submitted to the risk owner and the management of the SHU on July 16, 2025.

3. Exploration wells at PT Pertamina Hulu Indonesia - Regional 3 Zone 10 on May 26-27, 2025 through discussion activities, document verification according to the RCM checklist, and physical observation of core data (conventional core and sidewall core) of PHE Nunukan Company at the Pertamina Upstream Data Center (PUDC) Pasar Minggu.
   Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events and have been confirmed to the Zone 10 team for follow-up as areas of improvement. The control testing results report was submitted to the risk owner and the management of the SHU on August 8, 2025.

c. ICT on high reliability of tank measuring hole (TLU) at Refining & Petrochemical Subholding.
ICT activities on the reliability of the TLU tank at the Refining & Phetrocemical Subholding are based on the diagnostic results of the Internal Control Over Financial Reporting (ICOFR) in 2023 and the Internal Control Memorandum (ICM) in 2024, which contain recommendations for improvements to the control of monitoring the height of the tank measuring hole in the hydro supply at the Refining & Petrochemical Subholding.
The purpose of ICT assignment for high reliability of this tank measuring hole is:

1. To ensure the effectiveness of internal control over the high reliability of the tank measuring holes which greatly influences the accuracy of the calculation of hydro inventory values.
2. To ensure that the height of the tank measuring hole is in accordance with the Test Results Certificate (SKHP) of the Directorate of Metrology (DIMET) of the Ministry of Trade and the actual measurement results.

The results of ICT implementation can be explained as follows:

1. ICT was conducted through discussion and document verification according to the RCM checklist on July 23, 2025 at the RU IV Cilacap office and physical observation on July 24, 2025 at the crude and product storage tank facilities of RU IV Cilacap, namely tanks 33T008 Hydrotreated Vegetable Oil (HVO), 43T103 Arabian Light Crude (ALC), and 34T001 Marine Fuel Oil (MFO).
   Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events and confirmation was made to the RU IV team for follow-up. The control testing results report has been submitted to the risk owner and the management of the Refining & Petrochemical Subholding on November 6, 2025.
2. ICT was conducted through discussion and document verification according to the Risk Control Matrix (RCM) checklist on August 4, 2025 at the RU III Plaju office and physical observation on August 5, 2025 at the crude and product storage tank facilities of RU III Plaju, namely tanks TA0019 (Naptha), T00251 (Naptha), and TR0008 (Mix Crude).

Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi serta telah dilakukan konfirmasi kepada tim RU III untuk ditindaklanjuti. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SH R&P pada tanggal 24 Oktober 2025.

d. *Internal Control Testing* (ICT) atas pengendalian *supply chain* mencakup *Quantity & Quality* (QQ) produk BBM di SH C&T. Kegiatan ICT atas pengendalian *supply chain* mencakup *Quantity & Quality* (QQ) produk BBM di lingkungan Subholding Commercial & Trading (SH C&T) perlu dilakukan dengan mempertimbangkan terjadinya kelangkaan di beberapa daerah terkait dengan keterlambatan *supply* produk BBM impor dan adanya permasalahan terkait dengan *off specification* produk BBM.

Tujuan penugasan ICT atas pengendalian *supply chain* ini adalah:

1. Untuk meyakini efektivitas *internal control* atas pengendalian *Quantity* and *Quality* (QQ) BBM pada pengelolaan *supply chain*.
2. Meyakinkan bahwa pengendalian *Quantity & Quality* (QQ) BBM pada pengelolaan *supply chain* serta *Quality Assurance* (QA)/ *Quality Control* (QC) sudah dijalankan sesuai dengan persyaratan kontrak.
3. Untuk mengidentifikasi dan memitigasi risiko yang muncul pada pengendalian *Quantity & Quality* (QQ) BBM dalam pengelolaan *supply chain* sehingga tidak menimbulkan biaya tambahan.

Hasil pelaksanaan ICT dapat dijelaskan sebagai berikut:

1. ICT dilakukan melalui diskusi dan verifikasi dokumen sesuai *checklist Risk Control Matrix* (RCM) pada tanggal 11 Agustus 2025 di kantor MOR I Sumbagut, observasi fisik pada tanggal 12 Agustus 2025 di fasilitas *New Gantry System* (NGS) dan Laboratorium di *Fuel Terminal* (FT) Medan Group, dan observasi fisik kedua pada tanggal 13 Agustus 2025 di SPBU COCO Yos Sudarso dan SPBU DODO Singapore Station 2.

   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi serta telah dilakukan konfirmasi kepada tim MOR I Sumbagut untuk ditindaklanjuti. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SH C&T pada tanggal 21 November 2025.
2. ICT dilakukan melalui diskusi dan verifikasi dokumen sesuai *checklist* RCM pada tanggal 26 Agustus 2025 di kantor MOR VI Kalimantan, observasi fisik pada tanggal 27 Agustus 2025 di fasilitas *flow meter* pengisian BBM ke mobil tangki dan Laboratorium di Integrated Terminal (IT) Kalimantan, dan observasi fisik kedua pada tanggal 28 Agustus 2025 di SPBU *Company Owned Company Operated* (COCO) MT Haryono dan SPBU CODO Gunung Guntur.

   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi serta telah dilakukan konfirmasi kepada tim MOR VI Kalimantan untuk ditindaklanjuti. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SH C&T pada tanggal 4 Desember 2025.

Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events and confirmation was made to the RU III team for follow-up. The control testing results report was submitted to the risk owner and the management of the Refining & Petrochemical Subholding on October 24, 2025.

d. Internal Control Testing (ICT) on supply chain control includes Quantity & Quality (QQ) of BBM products at the Commercial & Trading Subholding.

ICT activities for supply chain control including Quantity & Quality (QQ) of BBM products within the Commercial & Trading Subholding need to be performed by considering the occurrence of scarcity in several areas related to delays in the supply of imported BBM products and problems related to off-specification BBM products.

The objectives of assigning ICT to supply chain control are:

1. To ensure the effectiveness of internal control over the control of Quantity and Quality (QQ) of BBM in supply chain management.
2. To ensure that fuel quantity and quality (QQ) control in supply chain management and quality assurance (QA)/quality control (QC) have been implemented in accordance with contract requirements.
3. To identify and mitigate risks that arise in controlling the Quantity & Quality (QQ) of BBM in supply chain management so as not to incur additional costs.

The results of ICT implementation can be explained as follows:

1. ICT was conducted through discussion and document verification according to the Risk Control Matrix (RCM) checklist on August 11, 2025 at the MOR I Sumbagut office, physical observation on August 12, 2025 at the New Gantry System (NGS) and Laboratory facilities at the Fuel Terminal (FT) Medan.Group, and the second physical observation on August 13, 2025 at the COCO Yos Sudarso gas station and the DODO Singapore Station 2 gas station.

   Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events and confirmation was made to the MOR I Sumbagut team for follow-up.The control testing results report was submitted to the risk owner and management of the Commercial & Trading Subholding on November 21, 2025.
2. ICT was conducted through discussion and document verification according to the RCM checklist on August 26, 2025 at the MOR VI Kalimantan office, physical observation on August 27, 2025 at the fuel filling flow meter facility to tank cars and the Laboratory at the Kalimantan Integrated Terminal (IT), and the second physical observation on August 28, 2025 at the Company Owned Company Operated (COCO) MT Haryono gas station and the CODO Gunung Guntur gas station.

   Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events and confirmation was made to the MOR VI Kalimantan team for follow-up. The control testing results report was submitted to the risk owner and management of the Commercial & Trading Subholding on December 4, 2025.

e. ICT atas penerapan Surat Izin Kerja Aman (SIKA) di SH C&T dan SHU dengan mempertimbangkan hasil analisis investigasi insiden yang terjadi sampai dengan bulan Agustus 2025.

Tujuan penugasan ICT atas penerapan *permit to work*/ Surat Izin Kerja Aman (SIKA) ini adalah:

1. Meyakinkan mitigasi risiko dari penerapan SIKA telah dilakukan dengan efektif di wilayah kerja atau area operasi terkait.
2. Melakukan pencegahan *fatality incident* dengan mengidentifikasi *area of improvement* atas penerapan SIKA di wilayah kerja *Subholding Upstream* (SHU) dan area operasi SH C&T.

Hasil pelaksanaan ICT dapat dijelaskan sebagai berikut:

1. ICT dilakukan melalui diskusi dan verifikasi dokumen sesuai *checklist Risk Control Matrix* (RCM) pada tanggal 14 Oktober 2025 di kantor FT Cikampek, observasi fisik pada tanggal 15 Oktober 2025 di beberapa proyek *on going* pada area operasi *Fuel Terminal* (FT) Cikampek.
   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi dan akan dilakukan konfirmasi kepada tim FT Cikampek untuk ditindaklanjuti.
2. ICT dilakukan melalui diskusi dan verifikasi dokumen sesuai *checklist* RCM pada tanggal 16 Oktober 2025 di kantor IT Balongan, observasi fisik pada tanggal 17 Oktober 2025 di beberapa proyek *on going* pada area operasi IT Balongan.
   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi dan akan dilakukan konfirmasi kepada tim IT Balongan untuk ditindaklanjuti.
3. ICT dilakukan melalui diskusi dan verifikasi dokumen sesuai *checklist* RCM pada tanggal 21 Oktober 2025 di kantor PHR Rumbai, observasi fisik pada tanggal 22 Oktober 2025 di *Central Duri Power Plant*, Duri dan 23 Oktober 2025 di Pematang Petani Bekasap Ketigul, Minas.
   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi dan akan dilakukan konfirmasi kepada tim PT Pertamina Hulu Rokan - Zona 2 & 3 (Duri & Minas) untuk ditindaklanjuti. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SHU pada tanggal 31 Desember 2025.
4. ICT dilakukan melalui diskusi dan verifikasi dokumen sesuai *checklist Risk Control Matrix* (RCM) pada tanggal 5 November 2025 di kantor Zona 11 Field Sokawati, observasi fisik pada tanggal 5 dan 6 November 2025 di *Central Processing Area Field* Sukowati.
   Berdasarkan pengujian atas aktivitas pengendalian kunci, diperoleh hasil evaluasi signifikan atas *risk event* yang teridentifikasi dan akan dilakukan konfirmasi kepada tim PT Pertamina EP Cepu - Zona 11 (PEP Sukowati) untuk ditindaklanjuti. Laporan hasil *control testing* telah disampaikan kepada *risk owner* dan manajemen SHU pada tanggal 31 Desember 2025.

e. ICT on the implementation of the Safe Work Permit (SIKA) at the Commercial & Trading Subholding and the SHU by considering the results of the analysis of incident investigations that occurred up to August 2025.

The purpose of assigning ICT for the implementation of the permit to work/Safe Work Permit (SIKA) is:

1. To ensure that risk mitigation from SIKA implementation has been performed effectively in the work area or related operational area.
2. To prevent fatality incidents by identifying areas of improvement in the implementation of SIKA in the Upstream Subholding (SHU) work area and the operating area of the Commercial & Trading Subholding.

The results of ICT implementation can be explained as follows:

1. ICT was conducted through discussions and document verification according to the Risk Control Matrix (RCM) checklist on October 14, 2025 at the FT Cikampek office, physical observation on October 15, 2025 at several ongoing projects in the Cikampek Fuel Terminal (FT) operations area.
   Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events and were confirmed to the FT Cikampek team for follow-up.
2. ICT was performed through discussions and document verification according to the RCM checklist on October 16, 2025 at the IT Balongan office, physical observation on October 17, 2025 at several ongoing projects in the IT Balongan operational area.
   Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events and were confirmed to the Balongan IT team for follow-up.
3. ICT was conducted through discussion and document verification according to the RCM checklist on October 21, 2025 at the PHR Rumbai office, physical observation on October 22, 2025 at the Central Duri Power Plant, Duri and October 23, 2025 at Pematang Petani Bekasap Ketigul, Minas.
   Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events, which were confirmed to the PT Pertamina Hulu Rokan - Zone 2 & 3 (Duri & Minas) team for follow-up. The control testing report was submitted to the risk owner and the management of the SHU on December 31, 2025.
4. ICT is performed through discussion and verification of documents according to the Risk Control Matrix (RCM) checklist on November 5, 2025 at the Sokawati Field Zone 11 office, physical observation on November 5 and 6, 2025 at the Central Processing Area Field Sukowati.
   Based on the testing of key control activities, significant evaluation results were obtained for the identified risk events, which were confirmed to the PT Pertamina EP Cepu - Zone 11 (PEP Sukowati) team for follow-up. The control testing report was submitted to the risk owner and the management of the SHU on December 31, 2025.

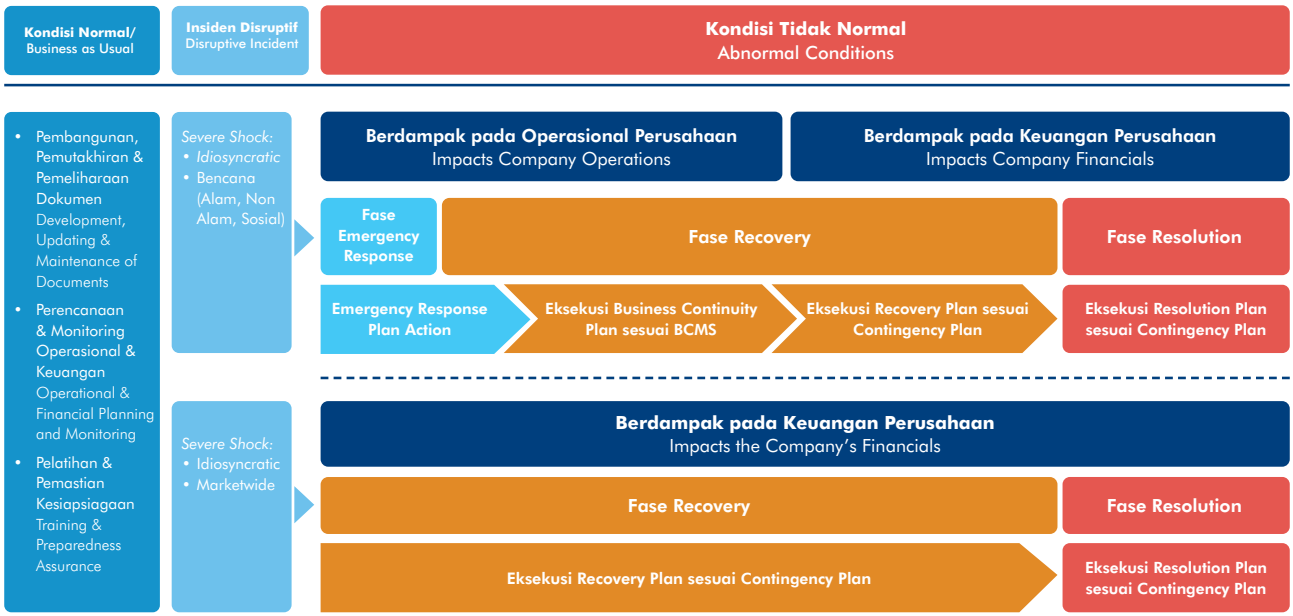
Penyusunan *Business Continuity Management System* (BCMS) dan *Contingency Plan* (CP)

Dalam rangka menghadapi kondisi tidak normal, Perusahaan menerapkan *Business Continuity & Contingency Management System* yang merupakan integrasi *Business Continuity Management System* dan *Contingency Plan*.

Preparation of Business Continuity Management System (BCMS) and Contingency Plan (CP)

In order to face abnormal conditions, the Company implements a Business Continuity & Contingency Management System which is an integration of the Business Continuity Management System and Contingency Plan.

Business Continuity & Contingency Management System



Business Continuity & Contingency Management System dilaksanakan dari kondisi normal hingga kondisi tidak normal dan kembali ke kondisi normal. Pada kondisi normal (*Business as Usual*), Perusahaan membangun, memutakhirkan dan memelihara dokumen, merencanakan dan memonitor kondisi operasional dan keuangan serta melakukan pelatihan kesiapsiagaan.

Business Continuity and *Contingency Management System* Perusahaan bertujuan untuk memastikan kelangsungan operasional dan finansial Perusahaan dalam menghadapi seluruh potensi *severe shock*, baik berupa *market-wide shock* maupun *idiosyncratic* yang diakibatkan oleh Bencana Alam, Non-alam, serta Bencana Sosial. Kebijakan mengenai *Business Continuity* and *Contingency Management System* tertuang dalam Pedoman *Business Continuity & Contingency Management System* No. A4.6-01/F20000/2025-S9, yang dijelaskan sebagai berikut:

1. ***Business Continuity Management System (BCMS)***

   Dalam menjalankan pengelolaan BCMS secara efektif, diperlukan aktivitas perencanaan, pelaksanaan, pengawasan dan tindak lanjut yang terstandardisasi agar tercipta pelaksanaan dan pengelolaan yang konsisten dan terpadu. Aktivitas tersebut terdiri dari hal-hal berikut:

The Business Continuity & Contingency Management System is implemented from normal conditions to abnormal conditions and back to normal conditions. Under normal conditions (Business as Usual), the Company builds, updates, and maintains documents, plans and monitors operational and financial conditions, and conducts preparedness training.

The Company's Business Continuity and Contingency Management System aims to ensure the Company's operational and financial continuity in facing all potential severe shocks, both in the form of market-wide shocks and idiosyncratic shocks caused by Natural Disasters, Non-natural Disasters, and Social Disasters. The policy on the Business Continuity and Contingency Management System is stated in the Business Continuity & Contingency Management System Guidelines No. A4.6-01/F20000/2025-S9, which is explained as follows:

1. Business Continuity Management System (BCMS)

   Effective BCMS management requires standardized planning, implementation, monitoring, and follow-up activities to ensure consistent and integrated implementation and management. These activities include the following:

a. Konteks Organisasi
Perusahaan menentukan isu internal dan eksternal yang relevan dengan tujuan dan kegiatan operasional Perusahaan sebagai dasar dalam menentukan tindakan untuk mengantisipasi potensi negatif atau risiko yang dapat mempengaruhi kelangsungan bisnis.

b. Kepemimpinan
Terdiri dari komitmen, kebijakan dan peran, tanggung jawab & wewenang.

c. Perencanaan
Terdiri dari risiko peluang, penetapan rencana & sasaran pencapaian, dan manajemen perubahan.

d. Dukungan yang dibutuhkan dalam penerapan Sistem Manajemen Keberlangsungan Bisnis (SMKB).
Terdiri dari sumber daya, kompetensi, *awareness* terhadap SMKB, komunikasi dalam penerapan SMKB, dan informasi terdokumentasi.

e. Operasi
BCMS dimulai dari tahapan/kondisi Normal, Tidak Normal (insiden *disruptive* dan bencana), Normalisasi, dan Normal seperti pada gambar di bawah ini.

a. Organizational Context
The Company determines internal and external issues that are relevant to the Company's objectives and operational activities as a basis for determining actions to anticipate negative potential or risks that may affect business continuity.

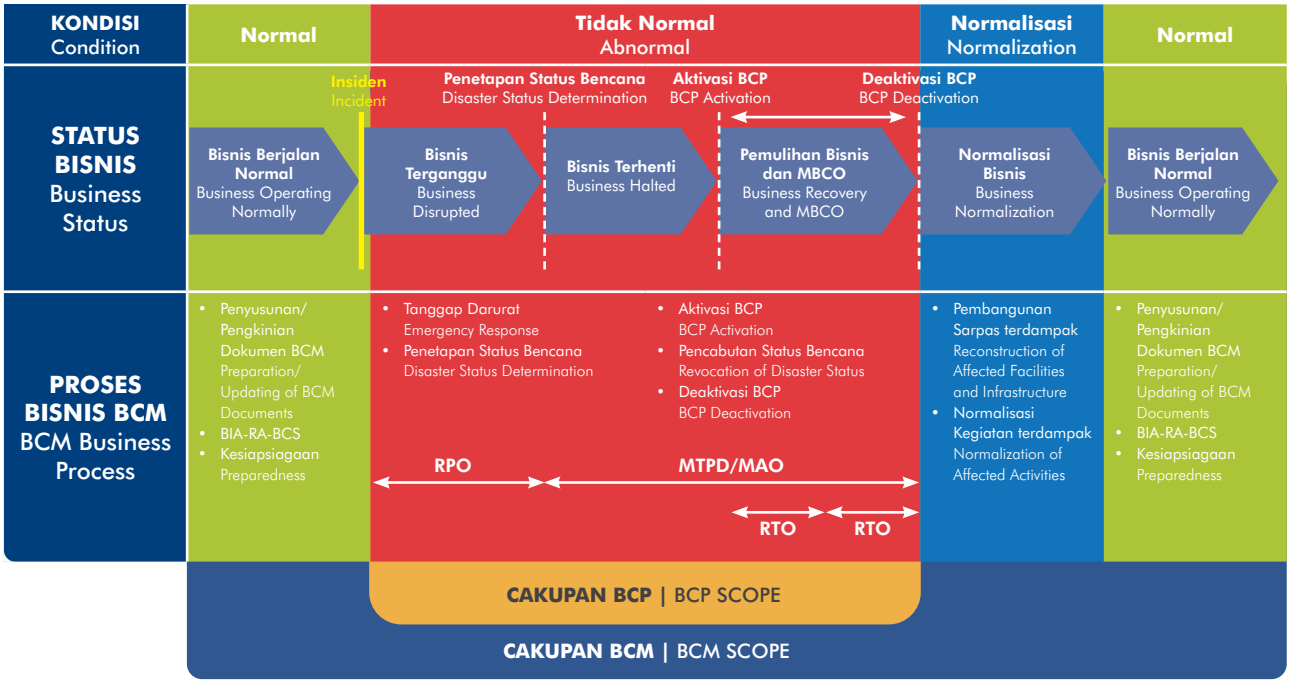
b. Leadership
Consisting of commitments, policies and roles, responsibilities & authorities.

c. Planning
Consisting of opportunity risks, setting plans & achievement targets, and change management.

d. Support needed in implementing the Business Continuity Management System (BCMS).
Consisting of resources, competencies, awareness of SMKB, communication in implementing SMKB, and documented information.

e. Operation
BCMS starts from the Normal, Abnormal (disruptive incidents and disasters), Normalization, and Normal stages/conditions as shown in the image below.

Cakupan *Business Continuity Management System*
Business Continuity Management System Coverage



1. Kondisi Normal
   Terdapat beberapa tahapan yang menjadi jaminan penerapan BCMS sesuai dengan perencanaan dan menghasilkan tindakan-tindakan peningkatan berkelanjutan:
   - Inisiasi dan Perencanaan BCMS.
   - *Disruptive Risk Assessment* (DRA).
   - *Business Impact Analysis* (BIA).
   - *Business Continuity Strategy* (BCS) *and Solution*.
   - Pengembangan *Business Continuity Procedure* (BCP).
   - *Post-Incident Plan*.
   - Simulasi dan Pengujian.
   - Evaluasi Dokumen dan Kemampuan Kelangsungan Bisnis.
2. Kondisi Tidak Normal
   - Tanggap Darurat dan Penetapan Status Bencana.
     Perusahaan memastikan bahwa kegiatan tanggap darurat dilaksanakan secara memadai ketika terjadi insiden *disruptive* yang tereskalasi menjadi bencana, sehingga kelangsungan bisnis Perusahaan tetap berjalan sesuai rencana.
   - Pemulihan Bisnis.
     Terdiri dari aktivasi *Business Continuity Plan* (BCP) dan pelaksanaan BCP.
   - Kondisi Normalisasi dan Normal.
     Mengatur mengenai Pencabutan Status Bencana, Deaktivasi Bencana dan Perbaikan dan/atau Pembangunan Kembali Prasarana dan Sarana.

f. Evaluasi kinerja
   1. Pemantauan, pengukuran, analisis & evaluasi
      Perusahaan melakukan evaluasi kinerja meliputi pengukuran kuantitatif dan kualitatif yang sesuai dengan keperluan Perusahaan, melakukan pemantauan terhadap kinerja dalam pemenuhan pedoman, kebijakan, prosedur, maupun peran/fungsi dari BCMS Perusahaan, mengambil langkah-langkah proaktif dalam memantau kesesuaian kinerja BCMS, mengambil langkah-langkah reaktif yang berhubungan dengan kinerja BCMS dan melakukan dokumentasi terhadap hasil pengawasan.
   2. Audit internal
      Perusahaan melaksanakan kegiatan audit internal BCMS minimal satu kali dalam setahun guna mendapatkan informasi terhadap posisi penerapan BCMS atas kepatuhan dan efektivitas penerapan dan pemeliharaan.
   3. Tinjauan manajemen
      Melakukan kaji ulang implementasi BCMS secara periodik guna memastikan kesesuaian, kecukupan dan keefektifan. Peninjauan dan evaluasi terhadap hasil penerapan SMKB dilakukan secara berkala minimal satu kali dalam setahun. Perbaikan yang dilakukan secara berkesinambungan dan pemeliharaan BCMS mencerminkan perubahan dalam kegiatan, fungsi, dan penilaian risiko dari operasional Perusahaan.

1. Normal Condition
   There are several stages that guarantee that BCMS implementation is in accordance with planning and results in continuous improvement actions:
   - BCMS Initiation and Planning
   - Disruptive Risk Assessment (DRA)
   - Business Impact Analysis (BIA)
   - Business Continuity Strategy (BCS) and Solution
   - Business Continuity Procedure (BCP) Development
   - Post-Incident Plan
   - Simulation and Testing
   - Document Evaluation and Business Continuity Capabilities
2. Abnormal Condition
   - Emergency Response and Determination of Disaster Status
     The Company ensures that emergency response activities are performed adequately when a disruptive incident escalates into a disaster, so that the Company's business continuity continues as planned.
   - Business Recovery
     Consists of Business Continuity Plan (BCP) activation and BCP implementation.
   - Normalization and Normal Conditions
     Regulates the Revocation of Disaster Status, Disaster Deactivation and Repair and/or Reconstruction of Infrastructure and Facilities.

a. Performance evaluation
   1. Monitoring, measurement, analysis & evaluation
      The Company conducts performance evaluations including quantitative and qualitative measurements in accordance with the Company's needs, monitors performance in fulfilling guidelines, policies, procedures, and roles/functions of the Company's BCMS, takes proactive steps in monitoring the suitability of BCMS performance, takes reactive steps related to BCMS performance and documents the results of monitoring.
   2. Internal audit
      The company performs internal BCMS audit activities at least once a year to obtain information on the position of BCMS implementation concerning compliance and the effectiveness of implementation and maintenance.
   3. Management review
      Conduct periodic reviews of the BCMS implementation to ensure its suitability, adequacy, and effectiveness. The SMKB implementation results should be reviewed and evaluated at least once a year. Continuous improvements and maintenance of the BCMS reflect changes in the Company's operational activities, functions, and risk assessments.

g. Peningkatan berkelanjutan
   1. Jika terjadi ketidaksesuaian pada penyusunan, penerapan dan pengembangan BCMS, Perusahaan melakukan identifikasi ketidaksesuaian, menindaklanjuti ketidaksesuaian yang ditemukan, dan mengambil tindakan untuk mengendalikan, membatasi, dan memperbaiki BCMS.
   2. Evaluasi kebutuhan tindak lanjut guna menghilangkan penyebab terjadinya ketidaksesuaian. Tindakan perbaikan dilakukan setiap terjadi ketidaksesuaian dan didokumentasikan.

Pada tahun 2025, pengelolaan BCMS meliputi:
1. Implementasi ISO 22301:2019 BCMS.
   Lingkup pekerjaan Implementasi BCMS meliputi :
   a. Subholding C&T: DPPU RJBB, Regional Jawa Timur, Bali & Nusa Tenggara (JATIMBALINUS) dan Regional Sumatera Bagian Utara (SUMBAGUT).
   b. Subholding R&P: RU II Dumai.
   c. Subholding Gas: Sales Operation Region III.
   d. Subholding Upstream: PT Pertamina Hulu Indonesia (Head Office), PT Pertamina Hulu Mahakam, PT Pertamina ONWJ dan Jambaran Tiung Biru.
   e. Subholding IML: PT Pertamina Trans Kontinental.
   f. PT Pertamina Bina Medika: *Head Office* dan RSPP.
2. Sertifikasi/Resertifikasi ISO 22301:2019 BCMS.
   Lingkup pekerjaan Sertifikasi BCMS meliputi :
   a. Subholding C&T: DPPU RJBB, Regional Jawa Timur, Bali & Nusa Tenggara (JATIMBALINUS) dan Regional Sumatera Bagian Utara (SUMBAGUT).
   b. Subholding R&P: RU II Dumai.
   c. Subholding Gas: Sales Operation Region III.
   d. Subholding Upstream: PT Pertamina EP (*Head Office*), PT Pertamina Hulu Indonesia (*Head Office*).

   Lingkup pekerjaan Resertifikasi BCMS meliputi: Holding.
3. *Surveillance* Audit ISO 22301:2019 BCMS.
   Lingkup pekerjaan *Surveillance* Audit BCMS meliputi:
   a. Subholding IML: PT Pertamina International Shipping (*Head Office*).
   b. Subholding C&T: PT Pertamina Patra Niaga (*Head Office*) dan Regional Jawa Bagian Barat (RJBB).
   c. Subholding R&P: PT Kilang Pertamina Indonesia (*Head Office*) dan RU VI Balongan.
   d. Subholding Gas: PT Perusahaan Gas Negara (*Head Office*) dan Sales Operation Region II.
   e. Subholding Upstream: PT Pertamina Hulu Energi (*Head Office*) dan PT Pertamina EP Cepu (Head Office).
   f. Subholding PNRE: PT Pertamina Power Indonesia (*Head Office*) dan PT Pertamina Geothermal Energy (*Head Office*).

2. *Contingency Plan*

Contingency Plan merupakan tindakan yang disiapkan untuk menjaga keberlangsungan kinerja keuangan Perusahaan, yang dapat langsung dieksekusi ketika terjadi kondisi yang sangat buruk yang datang secara tidak terduga (*severe shock*). Diagram kerangka kerja penyusunan *Contingency Plan* Perusahaan disajikan pada gambar di bawah ini:

b. Continuous improvement
   1. If there is a non-conformity in the preparation, implementation and development of BCMS, the Company will identify the non-conformity, follow up on the non-conformity found, and take action to control, limit and improve BCMS.
   2. Evaluation of the need for follow-up action to eliminate the causes of nonconformities. Corrective action is taken and documented whenever a nonconformity occurs.

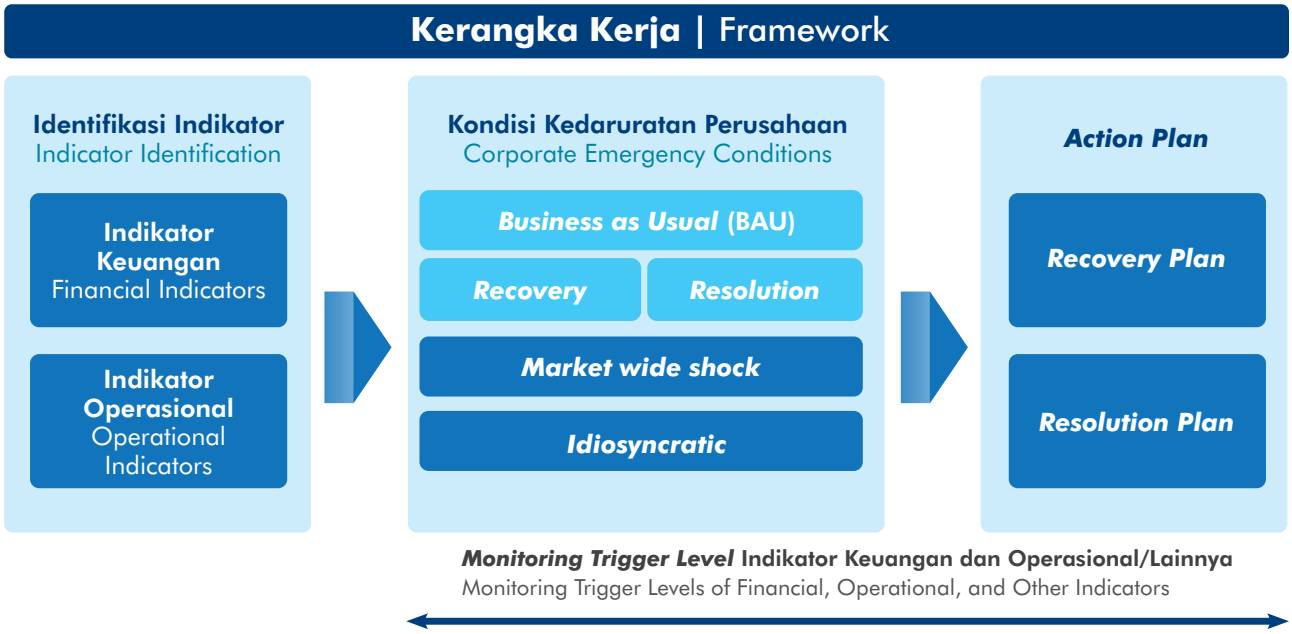
During 2025, BCMS management included:
1. Implementation of ISO 22301:2019 BCMS.
   The scope of BCMS Implementation work includes:
   a. Commercial & Trading Subholding: DPPU RJBB, East Java, Bali & Nusa Tenggara Regional (JATIMBALINUS) and North Sumatra Regional (SUMBAGUT).
   b. Refining & Phetrocemical Subholding: RU II Dumai.
   c. Gas Subholding: Sales Operation Region III.
   d. Upstream Subholding: PT Pertamina Hulu Indonesia (Head Office), PT Pertamina Hulu Mahakam, PT Pertamina ONWJ and Jambaran Tiung Biru.
   e. IML Subholding: PT Pertamina Trans Kontinental.
   f. PT Pertamina Bina Medika: Head Office and RSPP.
2. ISO 22301:2019 BCMS Certification/Recertification.
   The scope of BCMS Certification work includes:
   a. Commercial & Trading Subholding: DPPU RJBB, East Java, Bali & Nusa Tenggara Regional (JATIMBALINUS) and North Sumatra Regional (SUMBAGUT).
   b. Refining & Petrochemical Subholding: RU II Dumai.
   c. Gas Subholding: Sales Operation Region III.
   d. Upstream Subholding: PT Pertamina EP (Head Office), PT Pertamina Hulu Indonesia (Head Office).

   The scope of BCMS Recertification work includes: Holding.
3. ISO 22301:2019 BCMS Surveillance Audit.
   The scope of work for the BCMS Surveillance Audit includes:
   a. IML Subholding: PT Pertamina International Shipping (Head Office).
   b. Commercial & Trading Subholding: PT Pertamina Patra Niaga (Head Office) and West Java Regional (RJBB).
   c. Refining & Petrochemical Subholding: PT Kilang Pertamina Indonesia (Head Office) and RU VI Balongan.
   d. Gas Subholding: PT Perusahaan Gas Negara (Head Office) and Sales Operation Region II.
   e. Upstream Subholding: PT Pertamina Hulu Energi (Head Office) and PT Pertamina EP Cepu (Head Office).
   f. PNRE Subholdings: PT Pertamina Power Indonesia (Head Office) and PT Pertamina Geothermal Energy (Head Office).

2. Contingency Plan

Contingency Planis an action prepared to maintain the continuity of the Company's financial performance, which can be immediately executed when a very bad condition occurs unexpectedly (severe shock). The framework diagram for preparing Company's Contingency Plan is presented in the figure below:

Kerangka Kerja Penyusunan *Contingency Plan*
Framework for Developing Contingency Plan



a. Identifikasi Indikator
Mengidentifikasi indikator-indikator utama yang relevan, baik indikator keuangan maupun indikator operasional/lainnya.
b. Kondisi Kedaruratan Perusahaan
Diklasifikasikan menjadi empat kondisi yaitu *business as usual* (BaU), *recovery, resolution* dan *bankruptcy. Stress testing* dilakukan untuk menguji kedaruratan Perusahaan dalam berbagai skenario krisis. *Stress testing* mencakup dua skenario utama, yaitu analisis skenario dampak kondisi stres yang terjadi baik secara internal (*idiosyncratic*) dan secara eksternal yang bersifat domestik maupun internasional (*marketwide shock*) terhadap kondisi Perusahaan.
c. *Action Plan*
Action Plan yang digunakan dalam setiap kondisi Perusahaan dikelompokkan menjadi dua jenis, yaitu:
1. *Recovery plan*: tindakan yang dilakukan untuk memulihkan indikator ketika mencapai *trigger level recovery*.
2. *Resolution plan*: Langkah yang diambil untuk memulihkan indikator ketika mencapai *trigger level resolution*.
d. Penilaian opsi-opsi prioritas *recovery plan* terkait indikator keuangan.

Pada tahun 2025, pengelolaan *Contingency Plan* meliputi aktivitas sebagai berikut:
1. Penyampaian Laporan *Contingency Plan* Pertamina *Group* ke PT Danantara Asset Management (Persero) dan Kementerian BUMN pada bulan Agustus 2025.
2. *Monitoring Contingency Plan* dilakukan setiap bulan dan dilaporkan ke Direktur Manajemen Risiko Perusahaan.

a. Indicator Identification
identify relevant key indicators, both financial and operational/ other indicators.
b. Company Emergency Conditions
Classified into four conditions: business as usual (BaU), recovery, resolution, and bankruptcy. Stress testing is conducted to assess the company's resilience in various crisis scenarios. Stress testing encompasses two main scenarios: an analysis of the impact of stress conditions, both internal (idiosyncratic) and external, domestic and international (marketwide shock) on the company's condition.
c. Action Plans
The Action Plans which are used in each condition of the Company are grouped into two types, namely:
1. Recovery plan: action taken to recover the indicator when it reaches the trigger level recovery.
2. Resolution plan: Steps taken to restore the indicator when it reaches the trigger level resolution.
d. Assessment of priority recovery plan options related to financial indicators.

In 2025, the Contingency Plan management includes the following activities:
1. Submission of Contingency Plan Report of Pertamina Group to PT Danantara Asset Management (Persero) and the Ministry of State-Owned Enterprises in August 2025.
2. Contingency Plan monitoring is performed every month and reported to the Director of Risk Management of the Company.

Pengelolaan Risiko Proyek Portofolio, *Emerging, Counterparty,* dan *Contractual*

Perusahaan tidak hanya berfokus pada manajemen risiko operasional, tetapi juga menitikberatkan pada pengelolaan risiko proyek atas investasi yang dilakukan. Pengelolaan risiko ini diterapkan pada aktivitas investasi, divestasi, serta aksi korporasi untuk memitigasi potensi dampak negatif apabila sasaran kegiatan tersebut gagal dicapai.

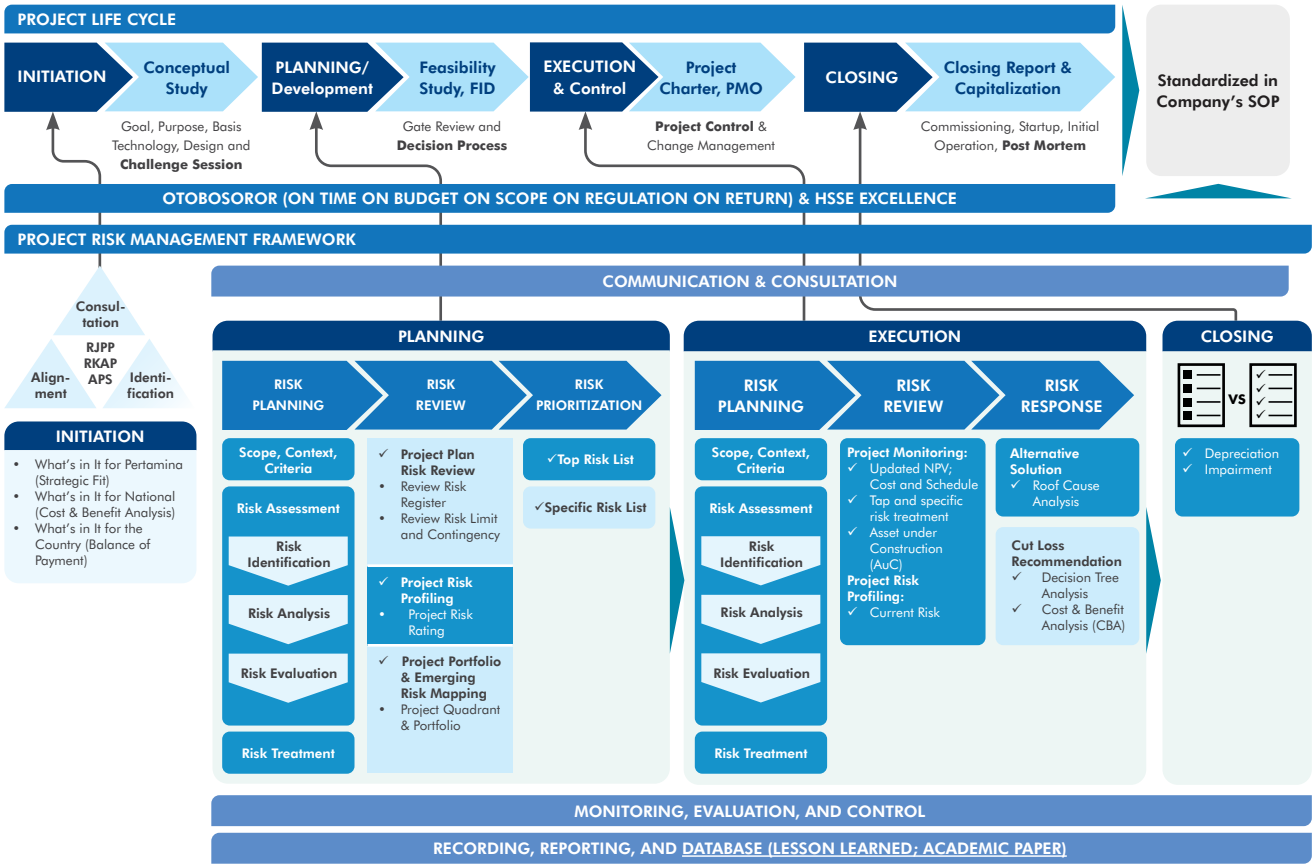
Perusahaan menggunakan *Project Risk Management Framework* sebagai kerangka dan pedoman utama yang dirancang secara khusus agar para *risk owner* memiliki gambaran yang jelas untuk mengidentifikasi, menilai, dan memitigasi risiko secara efektif pada setiap fase dalam *Project Life Cycle* (PLC). Standardisasi kerangka kerja ini telah dibakukan di dalam prosedur Perusahaan dan penerapannya bertujuan untuk memastikan proyek mencapai target OTOBOSOROR (*On Time, On Budget, On Scope, On Return, On Regulation*) yang dibarengi dengan keunggulan aspek HSSE (*Health, Safety, Security, and Environment*).

Portfolio, Emerging, Counterparty, and Contractual Project Risk Management

The Company does not only focus on operational risk management, but also emphasizes on project risk management on investments made. The risk management is applied to investment activities, divestment, as well as corporate actions to mitigate potential negative impacts if the target of the activity failed to be achieved.

The Company uses Project Risk Management Framework as a framework and main guidelines designed specifically so that the risk owner has a clear picture to identify, assess and mitigate risk effectively on each phase in Project Life Cycle (PLC). Standardization of this framework has standardized in the Company's procedures and its implementation aims to ensure the project reach the targets of OTOBOSOROR (On Time, On Budget, On Scope, On Return, On Regulation) which is accompanied by superior aspects of HSSE (Health, Safety, Security, and Environment).

Kerangka Kerja *Project Risk Management*
Project Risk Management Framework



1. **Pengelolaan Risiko Proyek pada Setiap Tahapan *Project Life Cycle***

   Pengelolaan risiko proyek diterapkan secara terstruktur pada setiap fase siklus proyek, mulai dari tahap inisiasi hingga penutupan. Berikut adalah aktivitas utama manajemen risiko yang dilaksanakan pada masing-masing tahapan.

1. Project Risk Management at Every Stage of Project Life Cycle

   Project risk management implemented in a structured manner on every phase of project cycle, starting from initiation stage to closing. The following is main risk management activities performed on each stage.

Tahapan *Project Life Cycle*
Project Life Cycle Stages

INITIATION	• Keselarasan proyek dengan RJPP, RKAP, dan Arahan Pemegang Saham. Project alignment with RJPP, RKAP, and Shareholder Directives. • Identifikasi, penyelarasan, dan konsultasi awal. Identification, alignment and initial consultation. • Penentuan *strategic fit*, *cost & benefit analysis*, dan *balance of payment*. Determination of strategic fit, cost & benefit analysis, and balance of payment.
PLANNING	• *Risk Planning*: ruang lingkup, konteks, kriteria, dan strategi *risk treatment*. Risk Planning: scope, context, criteria, and risk treatment strategies. • *Risk Review*: *review risk register, risk limit, contingency plan*, dan *risk rating*. Risk Review: review risk register, risk limit, contingency plan, and risk rating. • *Risk Prioritization*: penetapan *Top Risk List* sebagai fokus mitigasi. Risk Prioritization: determination of the Top Risk List as a mitigation focus.
EXECUTION	• *Risk Planning & project monitoring* berkelanjutan. Risk Planning & Project continuous monitoring. • *Risk Review*: pembaruan NPV, biaya, jadwal, *top risk*, dan status AuC. Risk Review: NPV, cost, schedule, top risk, and AuC status updates. • *Risk Response*: penentuan respon yang tepat berdasarkan profil risiko terkini. Risk Response: determining the appropriate response based on the current risk profile.
CLOSING	• *Post mortem* dan *lesson learned*. Post-mortem and lessons learned. • Analisis dampak keuangan: depresiasi dan *impairment*. Financial impact analysis: depreciation and impairment. • *Monitoring* potensi AuC yang melewati masa *delivery*. Monitoring AuC potential that exceeds the delivery period.

2. Aktivitas Pendukung (*Supporting Activities*)
Sebagai pelengkap dari pilar-pilar manajemen risiko di setiap fase proyek, terdapat serangkaian aktivitas pendukung yang bersifat berkelanjutan dan lintas fase.

2. Supporting Activities
As complement to the risk management pillars in each project phase, there is a series of supporting activities that are sustainable and cross-phase.

Aktivitas Pendukung Dalam Pengelolaan Risiko Proyek
Supporting Activities in Project Risk Management

Communication & Consultation	Komunikasi yang dilakukan secara berkelanjutan dan adaptif di setiap fase untuk memastikan keselarasan upaya mitigasi risiko. Communication is performed continuously and adaptively at each phase to ensure alignment of risk mitigation efforts.
Monitoring, Evaluation & Control	Komunikasi yang dilakukan secara berkelanjutan dan adaptif di setiap fase untuk memastikan keselarasan upaya mitigasi risiko. Continuous monitoring and evaluation of all identified risks in each project phase.
Recording, Reporting & Database Management	Komunikasi yang dilakukan secara berkelanjutan dan adaptif di setiap fase untuk memastikan keselarasan upaya mitigasi risiko. Comprehensive documentation in the form of lessons learned and/or industrial academic papers to support continuous improvement.

Kerangka kerja ini memastikan pendekatan yang terstruktur dan terstandardisasi dalam manajemen risiko di setiap fase proyek. Dengan demikian, risiko dapat diidentifikasi, dinilai, dan dimitigasi secara proaktif, sehingga proyek dapat berjalan dengan lebih sukses serta tetap mematuhi aturan, standar, dan tujuan strategis Perusahaan.

This framework ensures a structured and standardized in risk management in every phase of the project. Thus, risks can be identified, assessed, and mitigated proactively, so that the project can run more successfully and remain compliant with rules, standards, and strategic objectives of the Company.

3. Inisiatif Perbaikan dan Penguatan Tata Kelola Risiko Proyek Tahun 2025

Perusahaan telah melaksanakan serangkaian inisiatif perbaikan dan penguatan tata kelola risiko proyek selama periode 2025, sebagaimana disampaikan berikut.

3. Project Risk Governance Improvement and Strengthening Initiative in 2025

The Company has implemented a series of initiatives to improve and strengthen project risk governance during the 2025 period, as stated below.

Inisiatif Perbaikan dan Penguatan Tata Kelola Risiko Proyek
Project Risk Governance Improvement and Strengthening Initiative

No.	Inisiatif Initiative	Keterangan Information
1	Implementasi Kerangka Kerja Terpadu Implementation of Integrated Framework	Penerapan *Project Risk Management Framework* secara menyeluruh dan konsisten di setiap tahapan siklus proyek (*project life cycle*). Implementation of the Project Risk Management Framework comprehensively and consistently at every stage of the project life cycle.
2	*Early Involvement* Manajemen Risiko Early Involvement of Risk Management	Penerapan pendekatan proaktif berbasis risiko sejak fase inisiasi proyek untuk mengidentifikasi potensi kendala sedini mungkin. Implementing a proactive, risk-based approach from the project initiation phase to identify potential obstacles as early as possible.
3	Akselerasi Pengambilan Keputusan Accelerated Decision Making	Percepatan proses *Gate Review* serta optimalisasi mekanisme eskalasi kendala guna mendukung ketepatan dan kecepatan pengambilan keputusan pada proyek-proyek yang membutuhkan penanganan segera. Acceleration of the Gate Review process and optimization of the constraint escalation mechanism to support the accuracy and speed of decision making on projects that require immediate handling.
4	Penguatan Mitigasi Fase Eksekusi Strengthening Mitigation in Execution Phase	Penetapan Proyek *Top Risk* dan pemantauan ketat profil risiko utama, termasuk indikator SPI, CPI, NPV, dan *current risk status* sebagai sistem peringatan dini (*early warning*) bagi proyek yang terindikasi deviasi. Determination of Top Risk Projects and strict monitoring of key risk profiles, including SPI, CPI, NPV, and current risk status indicators as an early warning system for projects that indicate deviation.
5	*Risk Control* atas AuC Risk Controlover AuC	Pengendalian risiko intensif pada proyek-proyek yang mengalami kendala status *Asset under Construction* (AuC), khususnya long *outstanding* AuC yang melewati masa *delivery project*. Intensive risk control on projects experiencing Asset under Construction (AuC) status constraints, especially long outstanding AuC that has exceeded the project delivery period.
6	Evaluasi Berkelanjutan (*Continuous Improvement*)	Analisis *post mortem* risiko pada tahap penutupan proyek sebagai bahan evaluasi dan *lesson learned* guna menyempurnakan kualitas perencanaan proyek ke depan. Post-mortem analysis of risks at the project closing stage as evaluation material and lessons learned to improve the quality of future project planning.
7	*Perbaikan Project Risk Rating* Project Risk Rating Improvement	Pembaharuan terhadap metode *project risk rating* untuk proyek BD Organik & BD Anorganik dengan mempertimbangkan parameter baru seperti *risk capacity,* Δ IRR - *Hurdle Rate,* dan *country risk rating.* Updates to the project risk rating method for Organic BD & Inorganic BD projects by considering new parameters such as risk capacity, Δ IRR - Hurdle Rate, and country risk rating.
8	Pembaharuan Sistem Tata Kerja (STK) terkait *Project Risk Management* Update of Work Procedure System (STK) related to Project Risk Management	Pada tahun 2025 telah diterbitkan Sistem Tata Kerja (STK) yang terdiri dari 4 Tata Kerja Organisasi (TKO) dan 21 Tata Kerja Individu (TKI) terkait *Project Risk Management*, dengan rincian sebagai berikut: In 2025, the Work Procedure System (STK) was published, consisting of 4 Organizational Work Procedures (TKO) and 21 Individual Work Procedures (TKI) related to Project Risk Management, with the following details: 1. Penyederhanaan STK atas penyusunan dan peninjauan kajian risiko investasi, divestasi, restrukturisasi, dan pendirian anak perusahaan. Simplification of STK on the preparation and review of investment risk studies, divestment, restructuring, and the establishment of subsidiaries. 2. Pembaharuan seluruh STK terkait penyusunan dan *review* kajian risiko. Updates to all STKs related to the preparation and review of risk studies. 3. Penyusunan STK baru untuk Penetapan *Project Top Risk*. Preparation of new STK for Determining Top Risk Projects.
9	*Specific Risk Concern*	Telah diidentifikasi secara sistematis melalui mekanisme review risiko terstruktur meliputi kajian analisis risiko proyek, laporan monitoring proyek, dan *update risk concern* untuk *steering committee* sebagai dasar pertimbangan manajemen melakukan *gate decision.* It has been systematically identified through a structured risk review mechanism including project risk analysis studies, project monitoring reports, and risk concern updates for the steering committee as a basis for management considerations in making gate decisions.
10	*Review Kajian Risiko* Usulan Investasi, Divestasi, Restrukturisasi, dan *Corporate Action* Risk Assessment Review of Investment, Divestment, Restructuring, and Corporate Action Proposals	Selama tahun 2025 telah dilakukan 7 *gate review* untuk usulan investasi, divestasi, dan restrukturisasi yang telah diikuti oleh Fungsi Manajemen Risiko dan telah dikeluarkan 7 *review* kajian risiko yang disampaikan kepada Koordinator Investasi, Divestasi, dan Restrukturisasi Holding untuk kepentingan *decision gate*. During 2025, 7 gate reviews were conducted for investment, divestment, and restructuring proposals that were followed by the Risk Management Function and 7 risk assessment reviews were issued and submitted to the Investment, Divestment, and Restructuring Coordinator of the Holding for decision gate purposes.
11	*Project Risk Oversight*	Selama tahun 2025 telah dilakukan *project risk oversight* terhadap proyek dengan nilai *capex* besar dan menjadi *concern* dari manajemen seperti antara lain: Proyek RDMP RU V Balikpapan, Proyek Terminal LPG Refrigerated Jatim, Proyek GRR Tuban (tahap Pre-ID), dan Proyek Olefin TPPI (tahap Pre-ID). During 2025, project risk oversight has been performed on projects with large capex values and are of concern to management, such as: the Balikpapan RU V RDMP Project, the East Java Refrigerated LPG Terminal Project, the Tuban GRR Project (Pre-ID stage), and the TPPI Olefin Project (Pre-ID stage).

4. Portofolio Investasi Proyek Tahun 2025

Selama tahun 2025, sejumlah proyek organik strategis telah memperoleh *Final Investment Decision* (FID) dengan nilai investasi yang substansial. Alokasi investasi didominasi oleh pengembangan bisnis *upstream*, disertai penguatan pada segmen *downstream* dan gas, serta perluasan inisiatif di bidang *new & renewable energy*. Struktur investasi tersebut mencerminkan implementasi *dual growth strategy*, dengan *upstream* sebagai fondasi utama pertumbuhan sekaligus mendorong diversifikasi menuju energi baru dan terbarukan.

5. Pengelolaan Risiko Portofolio

Seiring dengan komitmen perusahaan dalam mengembangkan berbagai proyek strategis di berbagai wilayah operasional, Perusahaan terus memperkuat pendekatan pengelolaan portofolio investasi secara lebih terintegrasi di seluruh subholding. Berbagai proyek yang dikembangkan mencakup penguatan infrastruktur energi, pengembangan fasilitas produksi dan distribusi, serta peningkatan kapasitas operasional yang tersebar di berbagai wilayah Indonesia. Dalam konteks tersebut, Perusahaan melakukan pemetaan terhadap proyek dan inisiatif strategis tersebut untuk memperoleh gambaran yang lebih komprehensif mengenai potensi nilai yang dihasilkan sekaligus potensi eksposur risiko yang menyertainya.

Sebagai bagian dari proses tersebut, pada tahun 2025, Perusahaan melakukan analisis portofolio melalui pendekatan pemetaan *risk-return* guna melihat posisi masing-masing proyek dan agregat proyek dalam portofolio investasi Perusahaan. Pendekatan ini memberikan gambaran mengenai bagaimana komposisi proyek berada pada spektrum tingkat risiko dan potensi manfaat yang dihasilkan, sehingga manajemen dapat memahami struktur portofolio investasi secara lebih menyeluruh. Pemetaan ini juga membantu mengidentifikasi posisi portofolio saat ini serta area yang berpotensi untuk dioptimalkan guna menjaga keseimbangan antara peluang pertumbuhan dan pengelolaan risiko.

4. Project Investment Portfolio for 2025

During 2025, several strategic organic projects received Final Investment Decisions (FIDs) with substantial investment values. Investment allocations were dominated by upstream business development, accompanied by strengthening the downstream and gas segments, and expanding initiatives in the new and renewable energy sector. This investment structure reflects the implementation of dual growth strategy, with upstream as the primary foundation for growth while simultaneously encouraging diversification into new and renewable energy.

5. Portfolio Risk Management

In line with the company's commitment to developing various strategic projects across its operational areas, the Company continues to strengthen its investment portfolio management approach in a more integrated manner across all subholdings. The various projects being developed include strengthening energy infrastructure, developing production and distribution facilities, and increasing operational capacity across various regions in Indonesia. In this context, the Company is mapping these strategic projects and initiatives to obtain a more comprehensive picture of the potential value generated and the potential risk exposures associated with them.

As a part of this process, in 2025, the Company conducted an analysis of portfolio through a risk-return mapping approach to assess the position of each project and the aggregate of projects within the Company's investment portfolio. This approach provides an overview of how projects align across the spectrum of risk levels and potential returns, enabling management to gain a more comprehensive understanding of the investment portfolio structure. This mapping also helps identify the current portfolio position and potential areas for optimization to maintain a balance between growth opportunities and risk management.

Melalui analisis tersebut, Perusahaan juga melakukan pengembangan beberapa skenario portofolio yang menggambarkan kemungkinan pergeseran komposisi investasi perusahaan. Hasil simulasi menunjukkan bahwa pengaturan komposisi proyek melalui skenario alternatif dapat mendorong portofolio investasi perusahaan menjadi lebih seimbang dari sisi profil risiko dan potensi manfaat. Pendekatan ini memberikan perspektif tambahan bagi manajemen dalam melihat arah pengembangan portofolio secara lebih strategis, sehingga perusahaan dapat menjaga keseimbangan antara ekspansi bisnis, pengelolaan risiko, serta keberlanjutan kinerja portofolio investasi dalam jangka panjang.

Through this analysis, the Company also developed several portfolio scenarios that illustrate potential shifts in the company's investment composition. Simulation results indicate that adjusting project composition through alternative scenarios can promote a more balanced investment portfolio in terms of risk profile and potential benefits. This approach provides management with additional perspectives in strategically assessing portfolio development, enabling the company to maintain a balance between business expansion, risk management, and the long-term sustainability of its investment portfolio performance.

6. Pengelolaan Risiko Emerging.

Dalam beberapa waktu terakhir, dinamika geopolitik, ekonomi global, serta kebijakan energi internasional menunjukkan perkembangan yang semakin kompleks dan berpotensi memengaruhi stabilitas bisnis sektor energi. Perubahan tersebut tidak hanya berdampak pada stabilitas pasar energi global, tetapi juga dapat memengaruhi rantai pasok, jalur distribusi energi, serta dinamika perdagangan energi internasional. Kondisi ini mendorong perlunya pemantauan yang lebih komprehensif terhadap berbagai perkembangan eksternal yang dapat menjadi sumber risiko baru bagi keberlanjutan bisnis Perusahaan.

Dalam konteks tersebut, Perusahaan pada tahun 2025 telah melakukan sejumlah kajian untuk mengidentifikasi berbagai perkembangan eksternal yang berpotensi memengaruhi bisnis Perusahaan. Kajian tersebut antara lain mencakup analisis terhadap potensi dampak eskalasi konflik Israel dan Iran terhadap stabilitas pasar energi global dan jalur distribusi energi, serta potensi implikasi konflik antara Tiongkok dan Taiwan terhadap rantai pasok global dan jalur perdagangan maritim yang menjadi bagian penting dalam distribusi energi dunia.

Selain itu, Perusahaan juga melakukan kajian terhadap berbagai perkembangan kebijakan ekonomi dan energi yang berpotensi memengaruhi struktur pasar energi dan strategi pasokan energi nasional. Kajian tersebut antara lain mencakup analisis dampak penerapan tarif perdagangan oleh Amerika Serikat terhadap dinamika perdagangan global, pembentukan Danantara sebagai entitas investasi strategis nasional yang berpotensi memengaruhi arah pengelolaan portofolio energi, kebijakan impor *crude oil*, BBM, dan LPG dari Amerika Serikat yang dapat memengaruhi struktur pasokan energi domestik, serta potensi implikasi keputusan Amerika Serikat untuk keluar dari *Paris Agreement* terhadap dinamika kebijakan transisi energi global.

6. Emerging Risk Management

In recent times, geopolitical dynamics, the global economy, and international energy policies have shown increasingly complex developments that have the potential to impact the stability of the energy sector. These changes not only impact the stability of the global energy market but also affect the supply chain, energy distribution channels, and the dynamics of international energy trade. This situation drives the need for more comprehensive monitoring of various external developments that could pose new risks to the Company's business sustainability.

In this context, in 2025, the Company conducted a number of studies to identify various external developments that could potentially impact Company's business. These studies included an analysis of the potential impact of the escalation of the conflict between Israel and Iran on the stability of the global energy market and energy distribution channels, as well as the potential implications of the conflict between China and Taiwan on the global supply chain and maritime trade routes, which are crucial to global energy distribution.

In addition, the Company also conducted studies on various economic and energy policy developments that have the potential to impact the energy market structure and national energy supply strategy. These studies included an analysis of the impact of the implementation of trade tariffs by the United States on global trade dynamics, the establishment of Danantara as a national strategic investment entity that has the potential to influence the direction of energy portfolio management, the import policy of crude oil, fuel, and LPG from the United States that could affect the domestic energy supply structure, and the potential implications of the United States' decision to withdraw from the Paris Agreement on the dynamics of global energy transition policy.

Kajian *Emerging Risk* 2025
Emerging Risk Study in 2025

Sejalan dengan berbagai kajian tersebut, Perusahaan juga mengembangkan *Emerging Risk Radar* sebagai instrumen pemantauan strategis untuk mengidentifikasi dan memonitor berbagai *emerging risk events* yang berkembang di lingkungan eksternal. Radar ini memetakan potensi risiko dari berbagai aspek utama yang relevan terhadap bisnis energi, yaitu teknologi, operasi, kepatuhan hukum dan peraturan, lingkungan, sosial dan politik, serta ekonomi, sehingga perusahaan dapat memperoleh gambaran yang lebih komprehensif mengenai perkembangan risiko eksternal.

In line with these studies, the Company has also developed an Emerging Risk Radar as a strategic monitoring tool to identify and monitor various emerging risk events developing in the external environment. This radar maps potential risks from various key aspects relevant to the energy business, namely technology, operations, legal and regulatory compliance, the environment, social and political issues, and the economy, allowing the Company to obtain a more comprehensive picture of external risk developments.

Selain itu, *Emerging Risk Radar* juga mengelompokkan potensi risiko berdasarkan tiga *horizon* waktu, yaitu jangka pendek (*short term*), jangka menengah (*medium term*), dan jangka panjang (*long term*), untuk memahami bagaimana suatu risiko dapat berkembang dan kapan potensi dampaknya dapat mulai dirasakan oleh perusahaan. Melalui pendekatan *detect, analyze,* dan *advise*, radar ini berfungsi untuk menangkap sinyal awal dari berbagai perkembangan eksternal, melakukan analisis terhadap potensi dampak dan probabilitasnya terhadap rantai nilai bisnis perusahaan, serta memberikan wawasan strategis yang dapat menjadi dasar pertimbangan bagi manajemen dalam pengambilan keputusan. Dengan demikian, *Emerging Risk Radar* diharapkan dapat menjadi alat pemantauan yang membantu Perusahaan meningkatkan kesiapan dalam menghadapi ketidakpastian lingkungan bisnis yang semakin dinamis di masa mendatang.

In addition, the Emerging Risk Radar also groups potential risks based on three time horizons: short-term, medium-term, and long-term, to understand how a risk may develop and when its potential impact may begin to be perceived by the Company. Through a detect, analyze, and advise approach, this radar functions to capture early signals from various external developments, analyze the potential impact and probability on the company's business value chain, and provide strategic insights that can be the basis for management's considerations in decision making. Thus, the Emerging Risk Radar is expected to be a monitoring tool that helps the company improve its readiness to face the increasingly dynamic uncertainty of the business environment in the future.

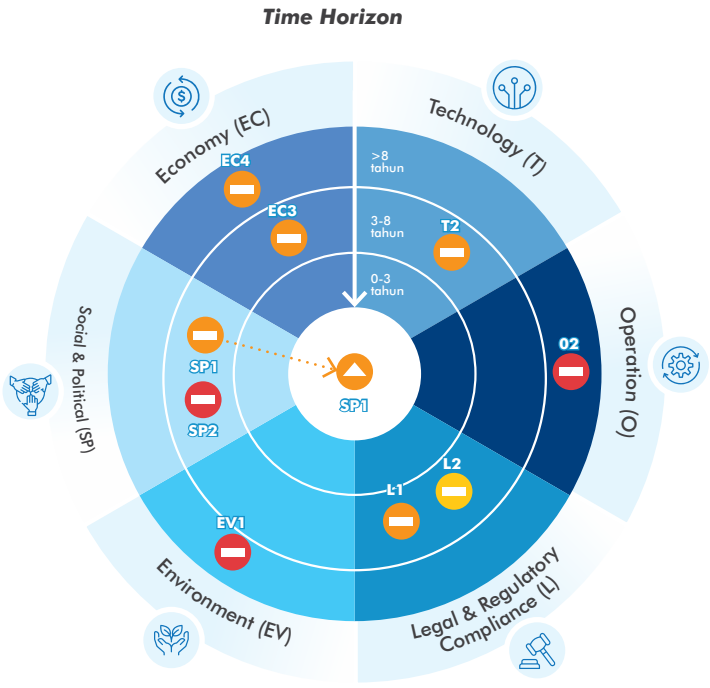
Emerging Risk Radar

Detect
Mengidentifikasi sinyal dini *Emerging Risk* untuk kesiapan Perusahaan.
Identify early warning signals of emerging risks to strengthen the Company's preparedness.

Analyze
Memetakan potensi gangguan yang bisa menghambat operasional dan target kerja.
Map potential disruptions that may hinder operational activities and the achievement of business targets.

Advise
Membantu manajemen mengambil keputusan yang lebih aman dan tepat sasaran.
Support management in making more prudent and targeted decisions.

Catatan / Notes:
- *High*
- *Moderate to High*
- *Moderate*
- *increasing*
- *Stable*
- *Decreasing*



Dalam kaitannya dengan perencanaan strategis jangka panjang (*long-term strategic planning*) yang semakin menekankan prinsip keberlanjutan, pemantauan terhadap faktor-faktor seperti perubahan iklim, dinamika kebijakan transisi energi, serta perkembangan regulasi lingkungan global juga menjadi bagian penting dalam proses identifikasi *emerging risk*. Faktor-faktor tersebut tidak hanya berpotensi memengaruhi lanskap industri energi secara global, tetapi juga dapat membentuk arah transformasi bisnis energi di masa depan.

In light of long-term strategic planning, which increasingly emphasizes sustainability principles, monitoring factors such as climate change, energy transition policy dynamics, and developments in global environmental regulations is also a crucial part of the emerging risk identification process. These factors not only have the potential to impact the global energy industry landscape but also shape the direction of future energy business transformation.

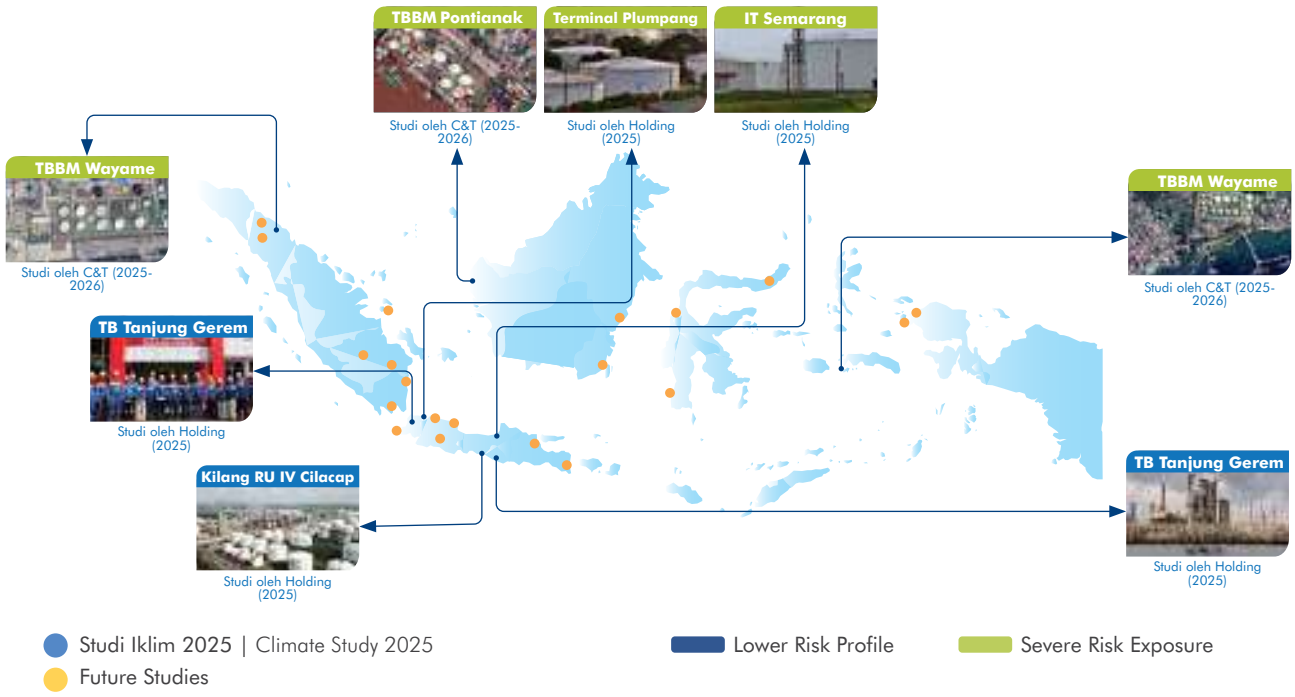
Perubahan iklim dalam beberapa tahun terakhir semakin meningkatkan potensi terjadinya fenomena cuaca ekstrem di berbagai wilayah dunia. Peningkatan frekuensi kejadian seperti hujan dengan intensitas tinggi, banjir, gelombang panas, kekeringan, serta badai berpotensi menimbulkan gangguan terhadap berbagai sektor, termasuk industri energi. Bagi perusahaan energi dengan jaringan infrastruktur yang tersebar di berbagai wilayah, kondisi cuaca ekstrem tersebut dapat memengaruhi ketahanan aset, kelancaran operasional, serta keandalan distribusi energi. Oleh karena itu, pemahaman yang lebih komprehensif terhadap potensi gangguan cuaca ekstrem yang dipengaruhi oleh perubahan iklim menjadi penting untuk mendukung upaya pengelolaan risiko dan menjaga keberlangsungan operasional Perusahaan.

Sejalan dengan hal tersebut, Perusahaan melalui fungsi *Emerging Risk Management* telah melakukan kajian terkait potensi dampak perubahan iklim dan fenomena cuaca ekstrem terhadap infrastruktur perusahaan. Kajian ini mencakup analisis risiko yang dapat timbul akibat berbagai kondisi cuaca, seperti banjir, kenaikan muka air laut, penurunan muka tanah, serta fenomena cuaca lainnya yang dapat memengaruhi fasilitas energi. Studi ini telah dilakukan pada delapan infrastruktur strategis Pertamina yang tersebar di berbagai wilayah Indonesia, yang mencakup fasilitas terminal BBM, *integrated terminal*, serta fasilitas kilang. Melalui kajian ini, perusahaan memperoleh gambaran awal mengenai tingkat paparan risiko terkait perubahan pola cuaca dan potensi dampaknya terhadap operasional serta ketahanan aset dalam jangka menengah hingga panjang.

Climate change in recent years has increased the potential for extreme weather events in various regions of the world. The increased frequency of events such as heavy rainfall, flooding, heat waves, droughts, and storms has the potential to disrupt various sectors, including the energy industry. For energy companies with infrastructure networks spread across various regions, these extreme weather conditions can impact asset resilience, operational smoothness, and the reliability of energy distribution. Therefore, a more comprehensive understanding of the potential for extreme weather disruptions influenced by climate change is crucial to support risk management efforts and maintain the continuity of company operations.

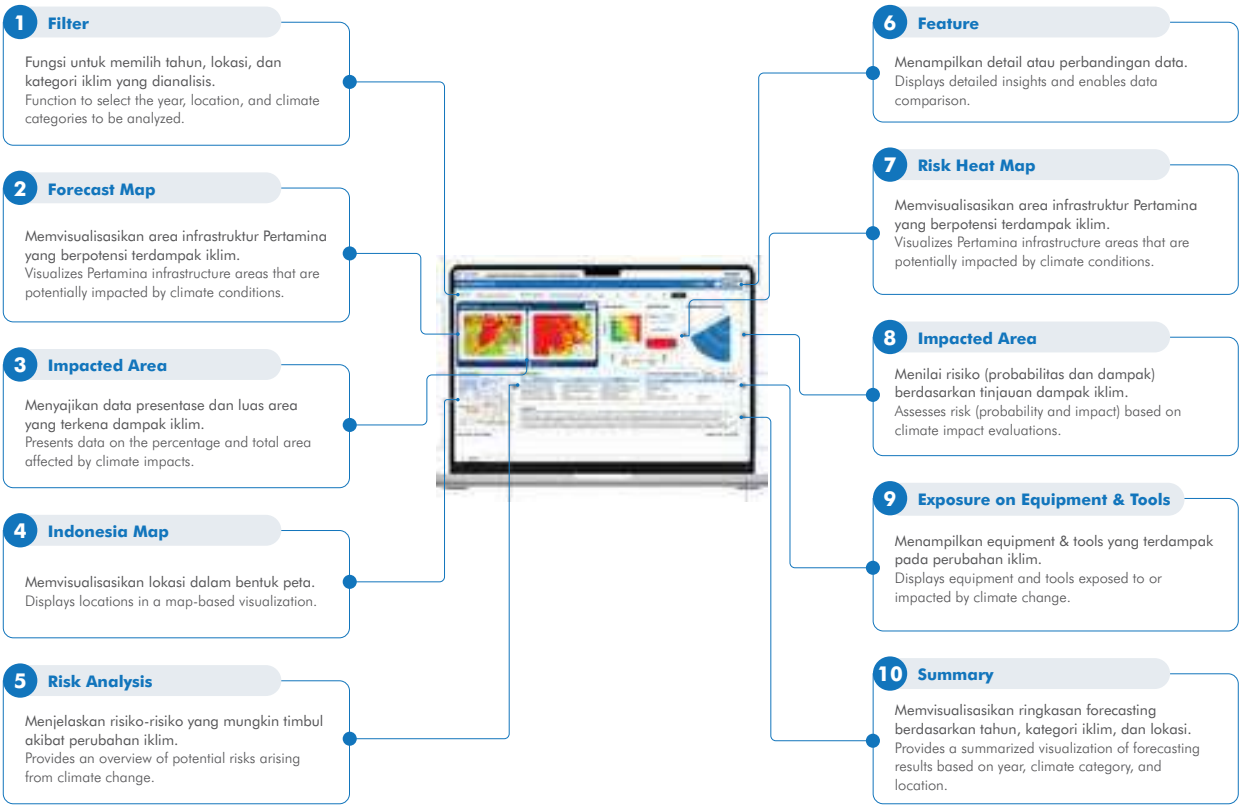
In line with this, The Company, through its Emerging Risk Management function, has conducted a study on the potential impacts of climate change and extreme weather phenomena on the company's infrastructure. This study includes an analysis of risks that could arise from various weather conditions, such as flooding, sea level rise, land subsidence, and other weather phenomena that could impact energy facilities. This study was conducted on eight of Pertamina's strategic infrastructure facilities spread across Indonesia, including fuel terminal facilities, integrated terminals, and refinery facilities. Through this study, the company obtained an initial overview of the level of risk exposure related to changing weather patterns and their potential impact on operations and asset resilience in the medium to long term.

Hasil Kajian Studi Iklim Pada 8 Infrastruktur Perusahaan
Results of Climate Study on 8 Company Infrastructures



Untuk mendukung pemantauan dan pemanfaatan hasil kajian secara lebih sistematis, hasil analisis tersebut kemudian diintegrasikan ke dalam sebuah platform digital khusus bernama CLIMAP *Dashboard*, yang aksesnya diberikan secara terbatas kepada pihak-pihak yang berkepentingan. Platform ini berfungsi sebagai alat visualisasi dan analisis yang memungkinkan pengguna memantau potensi dampak cuaca ekstrem terhadap infrastruktur Perusahaan, mengevaluasi tingkat risiko berdasarkan probabilitas dan dampak, serta memahami potensi eksposur terhadap aset dan peralatan operasional. Melalui penyajian data yang lebih terstruktur dan berbasis visual, *dashboard* ini diharapkan dapat membantu Perusahaan dalam mengantisipasi potensi gangguan operasional akibat cuaca ekstrem serta mendukung pengambilan keputusan yang lebih berbasis data dalam perencanaan mitigasi dan adaptasi terhadap perubahan iklim.

To support more systematic monitoring and utilization of the study results, the analysis results were then integrated into a dedicated digital platform called the CLIMAP Dashboard, with access limited to interested parties. This platform functions as a visualization and analysis tool that allows users to monitor the potential impact of extreme weather on Pertamina's infrastructure, evaluate risk levels based on probability and impact, and understand potential exposure to operational assets and equipment. Through a more structured and visual-based data presentation, this dashboard is expected to help the Company anticipate potential operational disruptions due to extreme weather and support more data-driven decision making in climate change mitigation and adaptation planning.



7. Pengelolaan Risiko *Counterparty*

Dalam ekosistem bisnis global yang semakin terinterkoneksi dan kompleks, kemampuan Perusahaan untuk bertahan dan berkembang tidak lagi hanya bergantung pada keunggulan produk atau strategi pemasarannya namun juga pada integritas dan dukungan kinerja *Counterpart* Perusahaan. Pengelolaan *counterparty risk* perlu dilakukan untuk meminimalkan risiko bagi Perusahaan dengan menilai kemampuan (*due diligence*) calon *Counterpart* sebelum bekerja sama dengan Perusahaan. Implementasi *due diligence* yang efektif memerlukan pendekatan yang terstruktur dan sistematis yang berbasis risiko melalui pengembangan metode *Risk-Based Due Diligence* (RBDD).

7. Counterparty Risk Management

In an increasingly interconnected and complex global business ecosystem, the Company's ability to survive and thrive no longer depends solely on the superiority of its products or marketing strategies but also on the integrity and performance support of its counterparties. Counterparty risk management is necessary to minimize risks for the company by assessing the capabilities (due diligence) of potential counterparties before collaborating with the company. Effective due diligence implementation requires a structured and systematic approach based on risk through the development of the Risk-Based Due Diligence (RBDD) method.

a. Tahapan Pelaksanaan *Counterparty* RBDD.
Tahapan pertama pelaksanaan *Counterparty* RBDD dimulai dengan proses *screening* awal untuk identifikasi dan verifikasi identitas calon *counterparty* melalui *questionnaire* yang diisi calon *Counterpart*. *Questionnaire* ini berisi syarat administratif dan kepatuhan dasar, dengan fokus pada legalitas, izin usaha, UBO (*Ultimate Beneficial Owner* atau pemilik manfaat akhir) dan *screening* kepatuhan dan tidak terdapat dalam daftar sanksi global (seperti daftar OFAC, PBB, dan Uni Eropa) serta daftar penegakan hukum internasional. Calon *Counterpart* yang lolos pada tahapan pertama, selanjutnya dilakukan analisis lanjutan di tahapan kedua dengan melakukan pendalaman terhadap empat area risiko di aspek legal & *compliance, corporate image, operational, financial* menggunakan indikator kualitatif dan kuantitatif yang menghasilkan profil risiko (*low to high*) dan analisis profil risiko (*red flag issues*). Calon *Counterpart* dengan kategori risiko tinggi (*high*) selanjutnya menjalani tahapan ketiga di proses *enhanced due diligence* dengan menggunakan pengukuran risiko (*risk measurement*) dan *Analytical Hierarchy Process* (AHP). Hasil akhirnya adalah skoring *rating* risiko di aspek *legal & compliance, corporate image, operational, and financial* Calon *Counterpart*. Analisis keuangan forensik untuk mendeteksi anomali dalam laporan keuangan, kunjungan lapangan (*site visit*) ke fasilitas operasional guna memverifikasi kapasitas produksi dan kepatuhan terhadap standar HSSE dapat dilakukan kepada calon *Counterpart* berisiko tinggi. Hasil akhir pelaksanaan RBDD dituangkan dalam sebuah laporan *due diligence* yang merangkum proses yang telah dilakukan, temuan-temuan kunci (*red flag issues*), *rating* risiko, dan rekomendasi mitigasi lanjutan calon *Counterpart* untuk penentuan pemberian *Counterpart risk limit* dan *monitoring* risiko lanjutan jika kerjasama akan dilakukan dengan *Counterpart* dengan kategori risiko tinggi (*high*). Pemantauan berkelanjutan dan tinjauan periodik profil risiko *Counterpart* juga dilakukan untuk meyakinkan penanganan risiko sudah dilaksanakan dengan baik. Hasil laporan *Counterparty* RBDD ini, akan menjadi masukan kepada Manajemen untuk dapat membuat keputusan strategis Perusahaan yang berbasis risiko.

b. Target Pencapaian & *Milestone* Pengembangan RBDD
Sampai dengan akhir tahun 2025 telah berjalan pengembangan *Counterparty* RBDD pada metodologi dan pelaksanaan *back testing* kepada *existing Counterpart* sektor komoditas *hydro* (crude & produk BBM) dan komoditas non - *Hydro* (*Drilling & Well Services, Engineering Procurement Construction Installation* - EPCI, *Vessel, Land Transportation & Critical* MRO *Materials*) yang bertujuan untuk memberikan *feedback* dan masukan dalam pemodelan RBDD dalam pelaksanaan *due diligence Counterparty* Perusahaan dapat diimplementasikan secara optimal dan akan terus dilanjutkan pada tahun 2026 semester pertama dengan *scope* pengembangan pada *pilot project* dan pada semester kedua untuk dapat diimplementasikan, setelah melalui tahapan sosialisasi dan penyesuaian bisnis proses terkait.

a. Stages of Counterparty RBDD Implementation
The first stage of the Counterparty RBDD implementation begins with an initial screening process to identify and verify the identity of potential counterparties through a questionnaire filled out by potential counterparties. This questionnaire contains basic administrative and compliance requirements, with a focus on legality, business permits, UBO (Ultimate Beneficial Owner) and compliance screening and is not listed on global sanctions lists (such as OFAC, UN, and EU lists) as well as international law enforcement lists. Potential counterparties that pass the first stage will then undergo further analysis in the second stage by conducting an in-depth analysis of four risk areas in the legal & compliance, corporate image, operational, and financial aspects using qualitative and quantitative indicators that produce a risk profile (low to high) and risk profile analysis (red flag issues). Potential counterparties in the high risk category then undergo the third stage of the enhanced due diligence process using risk measurement and the Analytical Hierarchy Process (AHP). The final result is a risk rating score for the potential counterparties in the legal and compliance, corporate image, operational, and financial aspects. Forensic financial analysis to detect anomalies in financial statements, and site visits to operational facilities to verify production capacity and compliance with HSSE standards can be conducted for potential high-risk counterparties.

The final results of the RBDD implementation are outlined in a due diligence report that summarizes the process that has been performed, key findings (red flag issues), risk ratings, and recommendations for further mitigation of prospective counterparties to determine the granting of Counterparty risk limits and further risk monitoring if cooperation will be performed with counterparties with a high risk category. Continuous monitoring and periodic reviews of Counterparty risk profiles are also performed to ensure that risk management has been implemented properly. The results of this Counterparty RBDD report will provide input to Management to be able to make strategic decisions based on risk.

b. RBDD Development Achievement Targets & Milestones
Until the end of 2025, the development of Counterparty RBDD has been underway on the methodology and implementation of back testing to existing counterparties in the hydro commodity sector (crude & fuel products) and non-Hydro commodities (Drilling & Well Services, Engineering Procurement Construction Installation - EPCI, Vessel, Land Transportation & Critical MRO Materials) which aims to provide feedback and input in RBDD modeling in the implementation of due diligence of the Company's counterparties can be implemented optimally and will continue in the first semester of 2026 with a development scope on the pilot project and in the second semester to be implemented, after going through the stages of dissemination and adjustment of related business processes.

8. Pengelolaan Risiko *Contractual*

Pengelolaan *contractual risk* merupakan aspek kritikal dalam memitigasi potensi kerugian perusahaan akibat kegagalan pemenuhan kewajiban, ketidakmampuan mendapatkan hak sesuai kontrak, atau keterikatan pada kontrak yang memberatkan. Berdasarkan Pedoman Manajemen Risiko No. A4.1-01/F10000/2024 - S9 tujuan utama meminimalkan sengketa yang bersumber dari wanprestasi, perbedaan interpretasi, maupun perubahan kontrak. Pengelolaan ini difokuskan pada kontrak-kontrak berisiko sesuai kriteria Holding.

a. Pengembangan dan Tahapan Pengelolaan

Pengelolaan risiko kontraktual dilakukan melalui dua tahapan utama, yaitu tahap pra-kontraktual dan tahap pelaksanaan kontrak. Pada tahap pra-kontraktual, dilakukan asesmen klausul kontrak yang bertujuan untuk menentukan skema risiko yang tepat, mulai dari *risk avoidance*, *risk reduction*, *risk transfer*, hingga *risk acceptance*.

Selanjutnya, pada tahap pelaksanaan kontrak, proses ini mencakup *Monitoring & Review* (identifikasi *risk event*, pelaksanaan *risk treatment*, dan pemantauan status risiko) serta *Recording & Reporting* (pencatatan hasil reviu dan penyampaian laporan). Analisis risiko kontraktual juga dilakukan dengan memetakan probabilitas dan dampak ke dalam matriks *heatmap*, di mana frekuensi tertinggi aspek risiko kontraktual dengan tingkat *moderate* hingga *high* ditemukan pada klausul *Force Majeure*, *Insurance*, dan *Warranties*.

b. Pencapaian *Milestone*

Hingga Desember 2025, pengelolaan risiko kontraktual telah mencapai beberapa *milestone* signifikan. Dari total 18.340 kontrak jangka panjang yang ada, telah teridentifikasi 582 kontrak berisiko yang dilaporkan oleh Holding dan Subholding. Dari jumlah tersebut, 26 kontrak berisiko secara khusus dimonitor oleh Holding, di mana 76% dari kategori *risk event* pada kontrak-kontrak tersebut berkaitan langsung dengan risiko kontraktual.

Selain itu, telah disusun 11 standar kontrak Pengadaan Barang/Jasa (OCLC 01 - OCLC 11) yang mencakup berbagai jenis jasa, mulai dari konstruksi non - EPC hingga jasa konsultan *investment bank*. Sebagai langkah ke depan (*way forward*), Perusahaan terus mendorong implementasi *contract risk assessment* yang terstruktur dan meyakinkan *Risk Owner* menjalankan mitigasi yang direncanakan, guna mencegah kontrak berisiko berubah menjadi *onerous contract* (kontrak merugi).

8. Contractual Risk Management

Contractual risk management is a critical aspect in mitigating potential company losses due to failure to fulfill obligations, inability to obtain contractual rights, or being bound by burdensome contracts. In accordance with Risk Management Guidelines No. A4.1-01/F10000/2024 - S9, the primary objective is to minimize disputes stemming from default, differences in interpretation, or contract changes. This management focuses on risky contracts according to criteria of the Holding.

a. Development and Management Stages

Contractual risk management is performed through two main stages: the pre-contractual stage and the contract implementation stage. In the pre-contractual stage, contract clauses are assessed to determine the appropriate risk management scheme, ranging from risk avoidance, risk reduction, risk transfer, to risk acceptance.

Furthermore, at the contract implementation stage, this process includes Monitoring & Review (identifying risk events, implementing risk treatment, and monitoring risk status) and Recording & Reporting (recording review results and submitting reports). Contractual risk analysis is also conducted by mapping probabilities and impacts into a heatmap matrix, where the highest frequency of contractual risk aspects with moderate to high levels is found in the Force Majeure, Insurance, and Warranties clauses.

b. Milestone Achievement

By December 2025, contractual risk management had achieved several significant milestones. Of the total 18,340 existing long-term contracts, 582 risky contracts had been identified and reported by the Holding and Subholdings. Of these, 26 risky contracts were specifically monitored by the Holding, with 76% of the risk event categories in these contracts directly related to contractual risk.

In addition, 11 Procurement of Goods/Services contract standards (OCLC 01 - OCLC 11) have been prepared, covering various types of services, from non-EPC construction to investment bank consulting services. As a way forward, the Company continues to encourage the implementation of structured contract risk assessments and ensures that Risk Owners implement planned mitigation, in order to prevent risky contracts from turning into onerous contracts (loss-making contracts).

Tinjauan/ Evaluasi atas Efektivitas Pengelolaan Risiko Terintegrasi Perusahaan

Sepanjang tahun 2025, Perusahaan terus meningkatkan efektivitas pengelolaan risiko melalui penerapan manajemen risiko yang terintegrasi di seluruh lini bisnis. Hasil evaluasi dan pemantauan menunjukkan bahwa Perusahaan mampu mengendalikan tingkat risiko strategis dan operasional melalui mitigasi yang tepat sasaran, sehingga pencapaian realisasi *Risk Residual Exposure* (RRE) atas *Top Risk* Korporat lebih baik dari target RRE yang ditetapkan. Capaian tersebut mencerminkan efektivitas pengendalian risiko

Review/Evaluation of the Effectiveness of the Company's Integrated Risk Management

Throughout 2025, the Company continued to improve the effectiveness of risk management by implementing integrated risk management across all business lines. The evaluation and monitoring results demonstrated that the Company was able to control strategic and operational risk levels through targeted mitigation, therefore, the achievement of realization of Risk Residual Exposure (RRE) to Top Corporate Risk exceeded its RRE target. This achievement reflects the effectiveness of risk control and the consistent implementation of

serta konsistensi penerapan kebijakan manajemen risiko di seluruh entitas Pertamina *Group*. Namun demikian, terdapat *room for improvement* untuk perbaikan *Top Risk* Kualitatif terutama untuk risiko terkait pengelolaan HSSE dan *Asset Integrity*.

Selain itu, pencapaian target KPI Kolegial menunjukkan peningkatan kolaborasi lintas fungsi di Holding, Subholding, dan Anak Perusahaan dalam pengelolaan risiko. Hal ini diperkuat oleh tercapainya Kualitas Pengelolaan Manajemen Risiko (KPMR) dan *Total Capacity at Risk* (TCAR), yang mengindikasikan bahwa tingkat risiko tetap berada dalam kapasitas penanganan yang memadai di tingkat korporasi.

Secara keseluruhan, hasil evaluasi tersebut mengonfirmasi bahwa pengelolaan risiko terintegrasi Perusahaan telah berfungsi secara efektif dalam mendukung proses pengambilan keputusan, memperkuat tata kelola perusahaan, serta memastikan kesiapan Perusahaan dalam menghadapi dinamika industri energi.

Pernyataan Direksi dan/atau Dewan Komisaris atas Kecukupan Manajemen Risiko

Dewan Komisaris Perusahaan telah menerima laporan *Risk Maturity Assessment* tahun 2025 yang dilakukan oleh Tim Penilai Independen sesuai dengan PERMEN BUMN 02/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara Pasal 74 ayat (1) sampai (4) dan Juknis Kementerian BUMN RI No. SK-8/DKU.MBU/12/2023 tentang Petunjuk Teknik *Risk Maturity Index* di Lingkungan Badan Usaha Milik Negara.

Dewan Komisaris menilai bahwa sistem manajemen risiko di PERTAMINA telah:

1. Menerapkan praktik manajemen risiko yang kuat, yang secara rata-rata mendekati atau sejalan dengan praktik standar global industri di bidang energi.
2. Memiliki struktur organisasi, kerangka kerja, kepatuhan, proses, sistem, dan alat yang berkaitan dengan implementasi manajemen risiko yang cukup efektif.
3. Menerapkan manajemen risiko dengan perbaikan berkelanjutan sebagai bukti perusahaan telah proaktif dalam penerapan manajemen risiko.
4. Menerapkan manajemen risiko yang didukung sistem informasi yang memadai dan dapat dipertanggungjawabkan.
5. Melakukan evaluasi terhadap pencapaian kinerja secara berkala.

Berdasarkan hasil penilaian Aspek Dimensi, Perusahaan telah berada pada fase **Praktik Yang Lebih Baik**/ ***Strong Practice*** dengan kekuatan pada Aspek Dimensi 2 dan 3 yaitu: Organisasi dan Tata Kelola Risiko, dan Kerangka Risiko dan Kepatuhan serta perlunya perbaikan berkelanjutan terutama pada aspek Dimensi 1 dan 5, yaitu Budaya dan Kapabilitas Risiko dan Model, Data dan Teknologi Risiko.

Berikut ini adalah beberapa kekuatan utama berdasarkan *Risk Maturity Assessment*:

risk management policies across all entities of the Pertamina Group. However, there is room for improvement in Qualitative Top Risks, especially for risks related to HSSE and Asset Integrity management.

Furthermore, the achievement of the Collegial KPI targets demonstrates increased cross-functional collaboration across the Holding, the Subholdings, and the Subsidiaries in risk management. This is reinforced by the achievement of the Quality of Risk Management (KPMR) and Total Capacity at Risk (TCAR), which indicates that the risk level remains within adequate handling capacity at the corporate level.

Overall, the evaluation results confirm that the integrated risk management of the Company has functioned effectively in supporting the decision-making process, strengthening corporate governance, and ensuring the Company's readiness to face the dynamics of the energy industry.

Statement of the Board of Directors and/or Board of Commissioners on the Adequacy of Risk Management

The Board of Commissioners of the Company has received the 2025 Risk Maturity Assessment report conducted by the Independent Assessment Team in accordance with Regulation of Minister of State-Owned Enterprises 02/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises Article 74 paragraphs (1) to (4) and Technical Guidelines of Ministry of State-Owned Enterprises of the Republic of Indonesia No. SK-8/DKU.MBU/12/2023 on Technical Guidelines for Risk Maturity Index within State-Owned Enterprises.

The Board of Commissioners assesses that the risk management system at PERTAMINA has:

1. Implemented robust risk management practices, which are on average close to or in line with global industry standard practices in the energy sector.
2. Had an organizational structure, framework, compliance, processes, systems, and tools related to the implementation of risk management that are sufficiently effective.
3. Implemented risk management with continuous improvement as evidence that the company has been proactive in implementing risk management.
4. Implemented risk management supported by adequate and accountable information systems.
5. Conducted periodic evaluations of performance achievements.

In accordance with the results of the Dimension Aspect assessment, The Company has entered the **Strong Practice** phase with strengths in Dimension Aspects 2 and 3, namely: Organization and Risk Governance, and Risk and Compliance Framework, as well as the need for continuous improvement, especially in Dimension 1 and 5, namely Risk Culture and Capabilities and Risk Models, Data and Technology.

Following are some of the key strengths in accordance with the Risk Maturity Assessment:

1. Terdapat banyak program penanaman budaya risiko saat ini dilakukan secara rutin dan Direksi berperan aktif untuk mengembangkan budaya manajemen risiko.
2. Perusahaan telah memenuhi kelengkapan Organ Pengelola Risiko sesuai ketentuan dalam PER-2/MBU/03/ 2023.
3. Perusahaan memiliki Komite Tata Kelola Terintegrasi (KTKT) yang diketuai oleh Komisaris Utama dan beranggotakan Komisaris Utama dari semua Anak Perusahaan di bawah Holding yang telah berjalan secara optimal.
4. Direksi Perusahaan telah melakukan pemantauan risiko secara terstruktur dan terintegrasi antara Holding, Subholding dan Anak Perusahaan.
5. Perusahaan memiliki rencana transformasi manajemen risiko (*Peta Jalan*) yang rinci dalam jangka panjang termasuk implementasi ESG.
6. Perusahaan telah memiliki *Contingency Plan* sesuai dengan persyaratan KBUMN.
7. Perusahaan telah memiliki taksonomi risiko (*Risk Inteligence Map* - 4 Level) yang terhubung dengan proses bisnis, dan diterapkan di ketiga lini secara konsisten.
8. *Risk Register* Perusahaan sudah memuat gambaran umum eksposur risiko, baik yang bersifat kuantitatif maupun kualitatif beserta *Heat Map* yang terstandardisasi.
9. Aktivitas penanganan terhadap *Top Risk* telah disusun dengan baik, terintegrasi dan rencana kontingensi untuk setiap *Top Risk* yang selalu dipantau secara berkala.
10. Perusahaan telah memiliki pemodelan risiko untuk kuantifikasi *Top Risk* Perusahaan, dengan analisis dampak risiko yang dihubungkan pada target laba bersih RKAP.

Beberapa perbaikan/ *Opportunity for Improvement* (OFI) utama sebagai hasil dari *Risk Maturity Assessment* antara lain:

1. Melanjutkan pelaksanaan program peningkatan budaya risiko secara lebih luas tidak hanya untuk PIC Manajemen Risiko.
2. Melaksanakan Program Sertifikasi Manajemen Risiko secara bertahap untuk Organ Pengelola Risiko untuk dapat memiliki minimal 1 (satu) sertifikasi manajemen risiko.
3. Melaksanakan reviu secara rutin terhadap Sistem Tata Kerja (STK) yang berkaitan dengan *Top Risk* Korporat.
4. Melaksanakan kaji ulang dan pembaruan terhadap taksonomi risiko secara rutin (setahun sekali).
5. Mengembangkan *Early Warning System* (EWS) secara bertahap.

Dengan mempertimbangkan hasil penilaian tersebut, Dewan Komisaris memandang bahwa manajemen risiko Perusahaan telah memiliki fondasi yang kuat dan menunjukkan tingkat kematangan yang memadai untuk mendukung pencapaian tujuan strategis Perusahaan. Dewan Komisaris mendorong agar rekomendasi perbaikan yang dihasilkan dari *Risk Maturity Assessment* dapat ditindaklanjuti secara bertahap dan berkesinambungan dalam rangka memperkuat budaya risiko, meningkatkan kapabilitas organisasi, serta memastikan kesiapan Perusahaan dalam menghadapi dinamika risiko di industri energi yang terus berkembang.

1. There are many risk culture instillation programs currently being performed regularly and the Board of Directors plays an active role in developing a risk management culture.
2. The Company has fulfilled the requirements for a Risk Management Organ in accordance with the provisions in PER-2/MBU/03/2023.
3. The Company has an Integrated Governance Committee (KTKT) chaired by the President Commissioner and consisting of President Commissioners from all Subsidiaries under the Holding which has been running optimally.
4. The Company's Board of Directors has performed structured and integrated risk monitoring between the Holding, the Subholdings and the Subsidiaries.
5. The company has a detailed long-term risk management transformation plan (Roadmap) including ESG implementation.
6. The company has a Contingency Plan in accordance with Ministry of SOEs requirements.
7. The company has a risk taxonomy (Risk Intelligence Map - 4 Levels) that is linked to business processes, and is applied consistently across all three lines.
8. The Risk Register of the Company has included a general overview of risk exposure, both quantitative and qualitative, along with a standardized Heat Map.
9. Handling activities for Top Risks have been well-organized, integrated and contingency plans for each Top Risk are always monitored periodically.
10. The company has a risk model for quantifying the Company's Top Risks, with risk impact analysis linked to the RKAP net profit target.

A number of major Opportunities for Improvement (OFI) as a result of the Risk Maturity Assessment include:

1. Continuing the implementation of the risk culture improvement program more broadly, not only for the Risk Management PIC.
2. Implementing the Risk Management Certification Program in stages for Risk Management Organs to be able to have at least 1 (one) risk management certification.
3. Conducting regular reviews of the Work Procedure System (STK) related to Top Corporate Risk.
4. Conducting regular reviews and updates to the risk taxonomy (once a year).
5. Developing an Early Warning System (EWS) in stages.

Taking into account the assessment results, the Board of Commissioners believes that Company's risk management has a strong foundation and demonstrates a sufficient level of maturity to support the achievement of the Company's strategic objectives. The Board of Commissioners encourages the gradual and continuous follow-up of the improvement recommendations resulting from the Risk Maturity Assessment to strengthen the risk culture, enhance organizational capabilities, and ensure the Company's readiness to face the ever-evolving risk dynamics in the energy industry.

PELAKSANAAN TATA KELOLA TERINTEGRASI TAHUN 2025
Implementation of Integrated Governance in 2025

Sepanjang tahun 2025, Perusahaan telah mengimplementasikan Tata Kelola Terintegrasi yang mencakup 3 (tiga) aspek yaitu:

a. Struktur Tata Kelola Terintegrasi

Struktur Tata Kelola Terintegrasi terbagi menjadi 5 (lima) bagian sebagai berikut:

1. Direksi;
2. Dewan Komisaris;
3. Unit Kerja Manajemen Risiko;
4. Unit Kerja Kepatuhan; dan
5. Satuan Pengawasan Intern.

b. Proses Tata Kelola Terintegrasi

Proses Tata Kelola Terintegrasi yang telah dilakukan oleh Perusahaan adalah sebagai berikut:

1. Direksi
   i. Direksi secara umum telah melaksanakan proses Tata Kelola Terintegrasi sesuai dengan kondisi eksisting berdasarkan proses bisnis yang telah berjalan di Perusahaan.
   ii. Direktur Manajemen Risiko telah menyusun dan menyampaikan Laporan Manajemen Risiko secara berkala setiap bulan dan disampaikan kepada Direksi dan Dewan Komisaris melalui Komite Pemantau Investasi dan Manajemen Risiko (KPIMR).
2. Dewan Komisaris
   Dewan Komisaris melalui Komite Tata Kelola Terintegrasi (KTKT), selama tahun 2025 telah melakukan rapat/ pertemuan dengan internal KTKT, antar Komite, internal Dewan Komisaris, rapat Dewan Komisaris dan Direksi serta rapat dengan Direktorat/ Subholding. Adapun Dewan Komisaris melalui KTKT juga telah melakukan kegiatan evaluasi, memberikan masukan dan menyusun laporan sebagaimana tugas, wewenang dan tanggung jawabnya dan telah menyelenggarakan serta mengikuti rapat KTKT sebanyak 6 kali.
3. Unit Kerja Manajemen Risiko
   i. Unit Kerja Manajemen Risiko telah menjalankan kebijakan yang terintegrasi antara Perusahaan dan Anak Perusahaan dengan mengacu pada STK Manajemen Risiko.
   ii. Unit Kerja Manajemen Risiko telah menyusun laporan *Top Risk* Korporat tahun 2025 dan Risiko Proyek Prioritas tahun 2025 yang disampaikan kepada Direksi dan KPIMR melalui Direktur Manajemen Risiko secara berkala setiap bulan serta penyampaian kepada Kementerian Badan Usaha Milik Negara (KBUMN)/ Badan Pengaturan Badan Usaha Milik Negara (BP BUMN) dan Danantara setiap triwulan.
   iii. Telah diselesaikan 26 *Opportunity for Improvement* (OFI) di tahun 2025 sebagai tindak lanjut pelaksanaan *Risk Maturity Assessment* (RMA) tahun 2024.

Throughout 2025, the Company has implemented Integrated Governance which includes 3 (three) aspects, namely:

a. Integrated Governance Structure

The Integrated Governance Structure is divided into 5 (five) parts as follows:

1. Board of Directors;
2. Board of Commissioners;
3. Risk Management Work Unit;
4. Compliance Work Unit; and
5. Internal Audit Unit.

b. Integrated Governance Process

The Integrated Governance Process that has been performed by the Company is as follows:

1. Board of Directors
   i. The Board of Directors has generally implemented the Integrated Governance process in accordance with existing conditions based on the business processes that have been running in the Company.
   ii. The Director of Risk Management has compiled and submitted a Risk Management Report periodically every month and submitted it to the Board of Directors and the Board of Commissioners through the Investment and Risk Management Monitoring Committee (KPIMR).
2. Board of Commissioners
   Throughout 2025, the Board of Commissioners, through the Integrated Governance Committee (KTKT), held meetings within the Integrated Governance Committee, between committees, within the Board of Commissioners, meetings between the Board of Commissioners and the Board of Directors, and meetings with Directorates/Subholdings. The Board of Commissioners, through the Integrated Governance Committee, also conducted evaluations, provided input, and prepared reports in accordance with its duties, authorities, and responsibilities. It also held and attended 6 meetings of the Integrated Governance Committee.
3. Risk Management Work Unit
   i. The Risk Management Work Unit has implemented an integrated policy between the Company and the Subsidiaries with reference to the Risk Management STK.
   ii. The Risk Management Work Unit has prepared a report on Corporate Top Risks for 2025 and Priority Project Risks for 2025 which are submitted to the Board of Directors of KPIMR through the Director of Risk Management periodically every month and submitted to the Ministry of State-Owned Enterprises (KBUMN)/State-Owned Enterprise Regulatory Agency (BP BUMN) and Danantara every quarter.
   iii. 26 Opportunities for Improvement (OFI) have been completed in 2025 as a follow-up to the implementation of the Risk Maturity Assessment (RMA) in 2024.

4. Unit Kerja Kepatuhan
   i. Perusahaan belum memiliki Unit Kerja Kepatuhan tersendiri sesuai ketentuan Permen BUMN 02/2023 dan Juknis SK-06. Saat ini peran Unit Kerja Kepatuhan dilaksanakan oleh Fungsi Compliance yang berada di bawah koordinasi Chief Legal Counsel dengan garis lapor ke Direktur Utama dan tengah dilakukan usulan reorganisasi Fungsi Legal Counsel yang salah satunya bertujuan untuk melakukan penguatan masing-masing fungsi yang dapat mendukung peran Unit Kerja Kepatuhan.
   ii. Dalam pelaksanaan Kepatuhan Terintegrasi, saat ini Unit Kerja Manajemen Risiko berkoordinasi dengan Fungsi Compliance yang bertugas melakukan fungsi kepatuhan terbatas pada pelaporan akan kepatuhan pada *Code of Conduct* (CoC), ada/ tidak ada *Conflict of Interest* (CoI), pelaporan gratifikasi, pelaporan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), sosialisasi *Good Corporate Governance* (GCG) dan membantu mereviu kepatuhan aspek legal atas aksi korporasi yang akan dilakukan Perusahaan dalam forum *Gate Review* Korporat.
   iii. Penyusunan dan penyampaian Laporan Kepatuhan yang dilaksanakan setiap tahun oleh Fungsi Compliance berupa pelaporan *Key Performance Indicator* (KPI) GCG tahun berjalan berdasarkan data *Compliance Online System*, yang mencakup pelaporan akan kepatuhan pada CoC, ada/ tidak ada CoI, pelaporan gratifikasi, pelaporan LHKPN, sosialisasi GCG dari Chief Legal Counsel kepada Direktur Utama serta tembusan kepada Direktorat Strategi Portfolio dan Pengembangan Usaha sebagai Direktorat yang mengelola KPI Perusahaan.
5. Satuan Pengawasan Intern
   Pada tahun 2025, proses Tata Kelola Terintegrasi yang telah dilaksanakan adalah sebagai berikut:
   a. Penyusunan dan penyampaian Laporan Audit Intern yang dilaksanakan oleh Fungsi Internal Audit mencakup:
      i. Penyusunan dan penyampaian Laporan Bulanan Fungsi Internal Audit kepada Direktur Utama dan Ketua Komite Audit.
      ii. Penyusunan dan penyampaian Laporan Kegiatan Fungsi Internal Audit yang terkonsolidasi antara Perusahaan dan Anak Perusahaan setiap triwulan kepada KBUMN/ BP BUMN.
      iii. Pelaporan pelaksanaan pengelolaan *Whistle Blowing System* (WBS) secara triwulanan dari Chief Audit Executive kepada Direktur Utama dan Komisaris Utama Perusahaan serta Anak Perusahaan dengan tembusan kepada Fungsi Internal Audit Anak Perusahaan.
   b. Fungsi Internal Audit melaksanakan pemantauan tindak lanjut rekomendasi hasil audit, baik internal maupun eksternal, melalui *Audit Management System* (AMS) yang terintegrasi untuk seluruh Pertamina *Group*. Selain itu pemutakhiran tindak lanjut eksternal dilakukan secara periodik dan terintegrasi dengan Auditor Eksternal, Fungsi Internal Audit, serta Fungsi terkait di seluruh Pertamina *Group*.

4. Compliance Work Unit
   i. The Company does not yet have its own Compliance Work Unit in accordance with the provisions of Regulation of Minister of SOE 02/2023 and Technical Guidelines for SK-06. Currently, the Compliance Work Unit's role is performed by the Compliance Function, which is under the coordination of the Chief Legal Counsel with a reporting line to the President Director. A proposed reorganization of the Legal Counsel Function is currently being proposed, one of the aims of which is to strengthen each function that can support the role of the Compliance Work Unit.
   ii. In the implementation of Integrated Compliance, currently the Risk Management Work Unit coordinates with the Compliance Function which is tasked with performing compliance functions limited to reporting on compliance with the Code of Conduct (CoC), the presence/absence of Conflict of Interest (CoI), reporting gratuities, reporting State Officials' Wealth Reports (LHKPN), disseminating Good Corporate Governance (GCG) and assisting in reviewing compliance with legal aspects of corporate actions that will be performed by the Company in the Corporate Gate Review forum.
   iii. The preparation and submission of the Compliance Report performed annually by the Compliance Function in the form of reporting the current year's GCG Key Performance Indicator (KPI) based on Compliance Online System data, which includes reporting on compliance with CoC, presence/absence of CoI, gratuity reporting, LHKPN reporting, GCG dissemination from Chief Legal Counsel to the President Director and a carbon copy to the Directorate of Portfolio Strategy and Business Development as the Directorate that manages the Company's KPIs.
5. Internal Supervision Unit
   In 2025, the Integrated Governance processes that have been implemented are as follows:
   a. The preparation and submission of Internal Audit Reports performed by the Internal Audit Function includes:
      i. Preparation and submission of the Monthly Report of the Internal Audit Function to the President Director and Chairperson of the Audit Committee.
      ii. Preparation and submission of a consolidated Internal Audit Function Activity Report between the Company and Subsidiaries every quarter to the Ministry of SOEs/SOEs Regulotary Agency.
      iii. Quarterly reporting on the implementation of Whistleblowing Management System (WBS) from the Chief Audit Executive to the President Director and the President Commissioner of the Company and the Subsidiaries with a copy to the Internal Audit Function of the Subsidiaries.
   b. The Internal Audit function monitors the follow-up of audit recommendations, both internal and external, through an integrated Audit Management System (AMS) for the entire Pertamina Group. Furthermore, external follow-up updates are conducted periodically and integrated with the External Auditor, the Internal Audit Function, and related functions across the Pertamina Group.

c. Fungsi Internal Audit Pertamina *Group* telah melaksanakan kegiatan yang dikelola secara tersentralisasi di Holding berdasarkan Piagam Internal Audit yang mengatur pola komunikasi, koordinasi, wewenang, dan tanggung jawab serta *Coordination Charter* (*Corporate Charter* dan Kesepakatan Bersama) yang mengatur hubungan korporasi dalam penyusunan kebijakan, rencana kegiatan, pelaksanaan penugasan, pelaporan, dan pemantauan kegiatan audit internal.

d. Pelaksanaan *Risk Maturity Assessment* Pertamina *Group* tahun 2025 dalam rangka memenuhi Permen BUMN 02/2023 dan Juknis SK-08 bahwa Penilaian *Risk Maturity Index* (RMI) pada BUMN dan Anak Perusahaan BUMN dilakukan oleh tim yang terdiri dari Lini Kedua dan Lini Ketiga yang diketuai oleh Lini Ketiga yaitu Fungsi Internal Audit. Hal ini telah tertuang dalam Surat Perintah Direktur Utama No. Prin-014/C00000/2025-S0 tanggal 25 April 2025 tentang Tim Pelaksana RMA Pertamina *Group* tahun 2025. Hasil RMI telah disampaikan kepada PT Danantara Asset Management dan KBUMN pada tanggal 22 September 2025.

e. Pelaksanaan Eksternal *Quality Assessment Review* (QAR) oleh PT Deloitte Konsultan Indonesia ("Deloitte") pada tanggal 3 Oktober hingga 24 Desember 2025 terhadap Perusahaan dan 6 (enam) Subholding.

c. Hasil Tata Kelola Terintegrasi

1. Harmonisasi Kebijakan Tata Kelola Terintegrasi
   Setelah penyusunan dan penetapan Kebijakan Tata Kelola Terintegrasi sesuai ketentuan KBUMN pada tahun 2024 lalu, maka pada tahun 2025 telah dilakukan harmonisasi Kebijakan Tata Kelola Terintegrasi terutama aspek pengelolaan risiko yaitu melakukan harmonisasi Pedoman Manajemen Risiko Holding dan Subholding. Di tahun 2025, seluruh entitas Subholding/ Anak Perusahaan dengan total 13 (tiga belas) entitas telah melakukan pemutakhiran Pedoman Manajemen Risiko sebagai perwujudan harmonisasi kebijakan.
2. Rencana Tindak Lanjut atas Daftar Temuan
   Direksi menindaklanjuti temuan-temuan yang terdiri atas:

   i. Temuan berkaitan dengan Manajemen Risiko Terintegrasi berupa tindak lanjut rekomendasi perbaikan atas temuan *Risk Maturity Assessment* berupa OFI sesuai dengan *Roadmap* Tingkat Kematangan Risiko yang masih berproses.
   ii. Temuan berkaitan dengan Audit Intern Terintegrasi baik internal maupun eksternal. Tindak lanjut internal merupakan tindak lanjut dari rekomendasi hasil audit yang dilaksanakan oleh Fungsi Internal Audit Pertamina *Group*, sedangkan tindak lanjut eksternal untuk menindaklanjuti rekomendasi hasil audit yang dilaksanakan oleh auditor eksternal, seperti BPK RI dan *Internal Control Memorandum* (hasil audit Laporan Keuangan dari Kantor Akuntan Publik).
3. Rencana Penataan Portofolio dan Perbaikan Kinerja Anak Perusahaan.

c. The Internal Audit Function of Pertamina Group has performed activities that are managed centrally in the Holding in accordance with the Internal Audit Charter which regulates communication patterns, coordination, authority, and responsibility as well as the Coordination Charter (Corporate Charter and Joint Agreement) which regulates corporate relations in the preparation of policies, activity plans, implementation of assignments, reporting, and monitoring of internal audit activities.

d. Implementation of the Pertamina Group's Risk Maturity Assessment in 2025 in order to fulfill Regulation of Minister of SOE 02/2023 and Technical Guidelines SK-08 state that the Risk Maturity Index (RMI) Assessment of SOE and SOE Subsidiaries is performed by a team consisting of Second Line and Third Line, chaired by the Third Line, namely the Internal Audit Function. This has been stated in Order of President Director No. Prin-014/C00000/2025-S0 dated April 25, 2025, on RMA Implementation Team of Pertamina Group in 2025. The RMI results have been submitted to PT Danantara Asset Management and the Ministry of SOEs on September 22, 2025.

e. Implementation of External Quality Assessment Review (QAR) by PT Deloitte Konsultan Indonesia ("Deloitte") on October 3 to December 24, 2025 to the Company and 6 (six) Subholdings.

c. Integrated Governance Results

1. Harmonization of Integrated Governance Policies
   After the preparation and determination of the Integrated Governance Policy in accordance with the provisions of State-Owned Enterprises in 2024, then in 2025 the Integrated Governance Policy has been harmonized, especially in the aspect of risk management, namely harmonizing the Risk Management Guidelines of the Holding and the Subholdings. In 2025, all Subholdings/Subsidiaries, totaling 13 (thirteen) entities, updated the Risk Management Guidelines as a manifestation of policy harmonization.
2. Follow-up Plan for the List of Findings
   The Board of Directors followed up on the findings which consisted of:
   i. Findings related to the Integrated Risk Management in the form of follow-up recommendations for improvements to the findings of the Risk Maturity Assessment in the form of OFI in accordance with the Risk Maturity Level Roadmap which remains in progress.
   ii. Findings related to the Integrated Internal Audit include: internal and external follow-up. Internal follow-up is a follow-up to the recommendations of the audit results performed by the Internal Audit Function of Pertamina Group, while external follow-up is to follow up on the recommendations of the audit results performed by external auditors, such as the Republic of Indonesia Audit Board and Internal Control Memorandum (results of audit of Financial Statements from Public Accounting Firms).
3. Portfolio Arrangement Plan and Subsidiary Performance Improvement

Pengelolaan bisnis di Pertamina *Group* telah dilaksanakan dengan memperhatikan nilai sinergitas antar Subholding dan Anak Perusahaan yang dibuktikan dengan dikelolanya pencapaian realisasi sinergi Pertamina *Group* oleh Fungsi yang spesifik di bawah Direktur Strategi, Portofolio, dan Pengembangan Usaha. Adapun berdasarkan Nota Dinas Direktur Strategi, Portofolio, dan Pengembangan Usaha perihal Laporan *Monitoring* Sasaran Rencana Kerja dan Anggaran Perusahaan (MSRKAP) periode September 2025, terdapat berbagai tindak lanjut yang spesifik untuk masing-masing Subholding dan Anak Perusahaan.

4. Rencana Penguatan Unit Kerja Manajemen Risiko, Unit Kerja Kepatuhan, dan Satuan Pengawasan Intern
   i. Unit Kerja Manajemen Risiko
      Dari sisi *manpower*, dibutuhkan penambahan pekerja yang memiliki *background* yang beragam dengan kompetensi yang memadai untuk dapat menguatkan Unit Kerja Manajemen Risiko atau mengisi posisi yang masih *vacant*. Selain itu, perlu dilaksanakan pelatihan dan sertifikasi yang relevan untuk mendukung pelaksanaan tugas dan tanggung jawab Unit Kerja Manajemen Risiko.
   ii. Unit Kerja Kepatuhan
      Perlu dilakukan penguatan Fungsi Compliance untuk melaksanakan peran sebagai Unit Kerja Kepatuhan sesuai ketentuan PERMEN BUMN 02/2023 dan Juknis SK-06. Saat ini tengah dilakukan usulan reorganisasi Fungsi Legal Counsel yang salah satunya bertujuan untuk melakukan penguatan masing-masing fungsi yang dapat mendukung peran Unit Kerja Kepatuhan.

   iii. Satuan Pengawasan Intern
      Penyesuaian organisasi di tahun 2025 dilakukan sebagai bagian dari upaya untuk meningkatkan efektivitas serta memperkuat pengawasan internal, guna mendukung Tata Kelola Perusahaan yang lebih optimal. Dari sisi kompetensi, sebanyak 542 pekerja memiliki sertifikasi nasional dan 183 pekerja memiliki sertifikasi internasional. Pada tahun 2025, Fungsi Internal Audit telah menjalankan program *Auditor Academy*, yaitu pengembangan kompetensi auditor melalui penyempurnaan program pengembangan auditor, program mentoring dan evaluasi periodik, serta *alignment* kompetensi yang dibutuhkan bisnis. Program ini akan dijalankan secara periodik setiap triwulan dengan materi yang disiapkan sesuai kebutuhan auditor di Holding, Subholding, dan Anak Perusahaan.
5. Area Fokus Rencana Kerja Komite Tata Kelola Terintegrasi
   Sesuai dengan Piagam KTKT, fokus rencana kerja KTKT adalah melakukan evaluasi atas keselarasan kebijakan dan implementasi Tata Kelola Terintegrasi serta penyempurnaan kebijakan Tata Kelola Terintegrasi Holding, Subholding dan Anak Perusahaan.

   Selain itu, KTKT juga memberikan rekomendasi perbaikan tata kelola berupa upaya mitigasi dan solusi atas isu strategis di Holding, Subholding, dan Anak Perusahaan.

Business management in Pertamina Group has been implemented by taking into account the value of synergy between the Subholdings and the Subsidiaries, which is proven by the management of the achievement of synergy realization. Pertamina Group by a specific function under the Director of Strategy, Portfolio & New Ventures. In accordance with the Official Memorandum of the Director of Strategy, Portfolio & New Ventures on Report on Monitoring of Targets of the Company's Work Plan and Budget (MSRKAP) for September 2025, there are various specific follow-ups for each of the Subholdings and the Subsidiaries.

4. Strengthening Plan for Risk Management Work Units, Compliance Work Units, and Internal Audit Unit
   i. Risk Management Work Unit
      From the aspect of manpower, it is necessary to add workers who have diverse background with adequate competencies to be able to strengthen the Risk Management Work Unit or fill positions that remain vacant. In addition, it is necessary to organize relevant trainings and certifications to support the performance of duties and responsibilities of the Risk Management Work Unit.
   ii. Compliance Work Unit
      The Compliance Function needs to be strengthened to perform its role as a Compliance Work Unit in accordance with the provisions of Regulation of Minister of State-Owned Enterprises (Regulation of Minister of SOE) 02/2023 and Technical Guidelines for SK-06. A proposed reorganization of the Legal Counsel Function is currently underway, one of the aims of which is to strengthen each function that can support the role of the Compliance Work Unit.
   iii. Internal Audit Unit
      Organizational adjustments in 2025 were made as a part of efforts to increase effectiveness and strengthen internal oversight to support more optimal Corporate Governance. In terms of competency, 542 employees held national certifications and 183 employees held international certifications. In 2025, the Internal Audit Function implemented a program of the Auditor Academy, namely the development of auditor competency through the improvement of auditor development programs, mentoring programs and periodic evaluations, as well as alignment of competencies required by the business. This program will be run quarterly, with materials prepared according to the needs of auditors at the Holding, the Subholdings, and the Subsidiaries.

5. Focus areas of the Integrated Governance Committee's work plan
   In accordance with the Integrated Governance Committee Charter, the focus of work plan of the Integrated Governance Committee is to evaluate the alignment of policies and implementation of Integrated Governance and improvements of Integrated Governance policies of the Holding, the Subholdings, and the Subsidiaries of PERTAMINA.
   In addition, the Integrated Governance Committee also provides recommendations for governance improvements in the form of mitigation efforts and solutions to strategic issues at the Holding, the Subholdings, and the Subsidiaries.

TEKNOLOGI INFORMASI
Information Technology

Sebagai BUMN yang bergerak di sektor energi dengan lingkup kegiatan dari hulu hingga hilir, PERTAMINA memahami pentingnya teknologi informasi untuk mendukung produktivitas kerja yang optimal. Dalam menghadapi era globalisasi dan kemajuan pesat di bidang teknologi informasi, peran Information, *Communication & Technology* (ICT) menjadi aspek utama dalam menunjang proses bisnis perusahaan.

As a state-owned enterprise operating in the energy sector, spanning upstream to downstream activities, PERTAMINA understands the importance of information technology to support optimal work productivity. In the era of globalization and rapid advances in information technology, the role of Information & Communication Technology (ICT) become a major aspect in supporting the company's business processes.

Untuk mewujudkan bisnis yang lebih agresif dan efisien, PERTAMINA berupaya memperkuat digitalisasi pada seluruh lini bisnis, mulai dari hulu hingga hilir. Upaya ini diwujudkan melalui penyempurnaan dan pengembangan berkelanjutan terhadap sistem TI yang telah berjalan.

To realize a more aggressive and efficient business, PERTAMINA is striving to strengthen digitalization across all business lines, from upstream to downstream. This effort is realized through continuous improvement and development of existing IT systems.

Sebagai bagian dari pengelolaan strategi TI yang terintegrasi, PERTAMINA membentuk Divisi Enterprise IT yang bertanggung jawab penuh atas pengelolaan, pengembangan, dan dukungan layanan TI PERTAMINA. Divisi ini berada di bawah supervisi Direktur Penunjang Bisnis dan dipimpin oleh seorang *Senior Vice President* (SVP). Selain itu, Enterprise IT juga berperan sebagai orkestrator dalam menyusun strategi perencanaan TI di tingkat Holding dan Subholding.

As a part of its integrated IT strategy management, PERTAMINA has established an Enterprise IT Division, which is fully responsible for the management, development, and support of PERTAMINA's IT services. This division is under the supervision of the Director of Corporate Services and is led by a Senior Vice President (SVP). Furthermore, Enterprise IT also acts as an orchestrator in developing IT planning strategies at the Holding and Subholding levels.

Kebijakan dan Tata Kelola Teknologi Informasi (TI)

PERTAMINA memastikan pelaksanaan *good practices IT Governance* sebagai bagian dari upaya mendukung implementasi *Governance, Risk and Compliance* (GRC) dan mewujudkan praktik bisnis yang baik. Langkah ini sejalan dengan amanat Permen BUMN No. PER-02/MBU/2013 tentang Panduan Penyusunan Pengelolaan Teknologi Informasi Badan Usaha Milik Negara, serta Permen BUMN No. PER-2/MBU/03 Tahun 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Information Technology (IT) Policy and Governance

PERTAMINA ensures the implementation of good IT Governance practices as a part of efforts to support the implementation of Governance, Risk and Compliance (GRC) and realize good business practices. This step is in line with the mandate of Regulation of Minister of SOE No. PER-02/MBU/2013 on Guidelines for the Preparation of Information Technology Management for State-Owned Enterprises, as well as Regulation of Minister of SOE No. PER-2/MBU/03 of 2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

Dalam mendukung tata kelola TI yang andal, PERTAMINA telah menyusun Pedoman Tata Kelola dan Prosedur TI yang mengacu pada kerangka *Control Objectives for Information and Related Technology* (COBIT) 2019 sebagai panduan utama dalam pengelolaan TI. Selain itu, penerapan sistem informasi berstandar internasional ISO 27001:2013 juga dilakukan untuk meningkatkan keamanan dan efisiensi pengelolaan informasi di semua aspek operasional.

To support robust IT governance, PERTAMINA has developed IT Governance and Procedure Guidelines, which adhere to the Control Objectives for Information and Related Technology (COBIT) 2019 framework as the primary guideline for IT management. Furthermore, the internationally recognized information system standard, ISO 27001:2013, is also implemented to improve the security and efficiency of information management across all operational aspects.

PERTAMINA melibatkan pihak independen untuk mengukur tingkat kematangan TI sebagai bagian dari penguatan tata kelola dan transformasi digital Perusahaan. Pengukuran kematangan TI tahun 2025 menggunakan framework COBIT 2019 dengan hasil menempatkan Perusahaan pada Level 4 ***(Managed)***, yang mencerminkan proses TI yang terstandarisasi, terukur, dan terkelola secara konsisten, serta menunjukkan penguatan kapabilitas dibandingkan dengan hasil pengukuran tahun 2023. Hasil tersebut menunjukkan bahwa sebagian besar proses TI telah

PERTAMINA involves independent parties to measure the level of IT maturity as a part of strengthening corporate governance and digital transformation. The measurement of IT maturity in 2025 used the COBIT 2019 framework with the results placing the Company at Level 4 **(Managed)**, which reflects standardized, measurable, and consistently managed IT processes, and demonstrates strengthening capabilities compared to the 2023 measurement results. These results indicate that most IT processes have been implemented effectively and consistently in accordance with applicable governance guidelines,

diimplementasikan secara efektif dan konsisten sesuai pedoman tata kelola yang berlaku, meskipun masih terdapat beberapa area yang memerlukan penyempurnaan untuk meningkatkan efektivitas pengelolaan TI secara keseluruhan.

***Roadmap* Pengembangan Teknologi Informasi dan Program Strategis Tahun 2025**

Dalam mendukung pelaksanaan *roadmap* strategis tahun 2025, PERTAMINA terus memperkuat pengelolaan teknologi informasi melalui peran Divisi Enterprise IT. Secara struktural, Divisi ini berada di bawah pengawasan langsung Direktur Penunjang Bisnis dan memiliki tanggung jawab utama dalam mengelola berbagai inisiatif teknologi informasi di seluruh lingkungan PERTAMINA. Peran Divisi Enterprise IT mencakup perencanaan, pengelolaan, hingga implementasi strategis program teknologi informasi yang dirancang untuk memenuhi kebutuhan bisnis secara menyeluruh dan memastikan pencapaian visi strategis PERTAMINA.

Sebagai langkah strategis yang mendukung misi *dual growth* PERTAMINA, pada tahun 2025 Direktur Utama telah menetapkan Dokumen Rencana Strategis TI (IT Strategic Plan) 2025-2029 di lingkungan Pertamina *Group*. Dokumen ini dirancang untuk menjadi landasan strategis arah kebijakan pengembangan sistem dan teknologi informasi yang terintegrasi dalam mendukung perjalanan transformasi digital Pertamina. Fokus utamanya adalah memastikan bahwa setiap inisiatif teknologi yang diidentifikasi selaras dengan inisiatif strategis Perusahaan tahun 2025-2029.

Divisi Enterprise IT menargetkan posisi sebagai ***strategic value creator*** bagi Perusahaan, dimana IT menjadi fondasi pengambilan keputusan berbasis data dan enabler operasional yang terintegrasi dan aman di seluruh entitas Pertamina *Group*. Untuk mewujudkan visi tersebut, Divisi Enterprise IT mengelola portofolio digital transformation initiatives yang berfokus pada 5 domain teknologi utama, yaitu: *Internet of Things* (IoT), *Advanced Cloud, Robotics, Robotic Process Automation* (RPA), dan *Artificial Intelligence* (AI).

Dalam melaksanakan *digital transformation initiatives* tersebut, EIT mengembangkan kapabilitas *IT melalui Grand IT Strategy* yang menjadi kerangka terintegrasi untuk memastikan seluruh inisiatif teknologi selaras dengan arah bisnis dan mampu menghasilkan nilai yang terukur bagi Perusahaan. *Grand IT Strategy* terdiri atas 7 (tujuh) *IT architecture block*, yaitu:

1. **Standardisasi *User Interface*** untuk konsistensi pengalaman digital.
2. **Integrasi dan Automasi** sistem lintas entitas.
3. Rasionalisasi dan modernisasi ***Business Application System*** termasuk *groupwide future* ERP.
4. Pembangunan ***infrastructure best-in-class*** yang *scalable*.
5. **Penguatan *Data & Analytics*** sebagai fondasi AI-driven enterprise.
6. **Peningkatan *Cybersecurity*** *readiness* menghadapi eskalasi ancaman siber.
7. **Orkestrasi *People, Process, and Technology*** guna memastikan eksekusi digital yang berkelanjutan di tingkat enterprise.

although there are still several areas that require improvement to improve the effectiveness of overall IT management.

Roadmap Information Technology Development and Strategic Programs for 2025

In supporting the implementation of the 2025 strategic roadmap, PERTAMINA continues to strengthen information technology management through the role of the Enterprise IT Division. Structurally, this Division is under the direct supervision of the Director of Corporate Services and has primary responsibility for managing various information technology initiatives throughout PERTAMINA. The role of the Enterprise IT Division includes planning, managing, and implementing strategic information technology programs designed to meet comprehensive business needs and ensure the achievement of PERTAMINA's strategic vision.

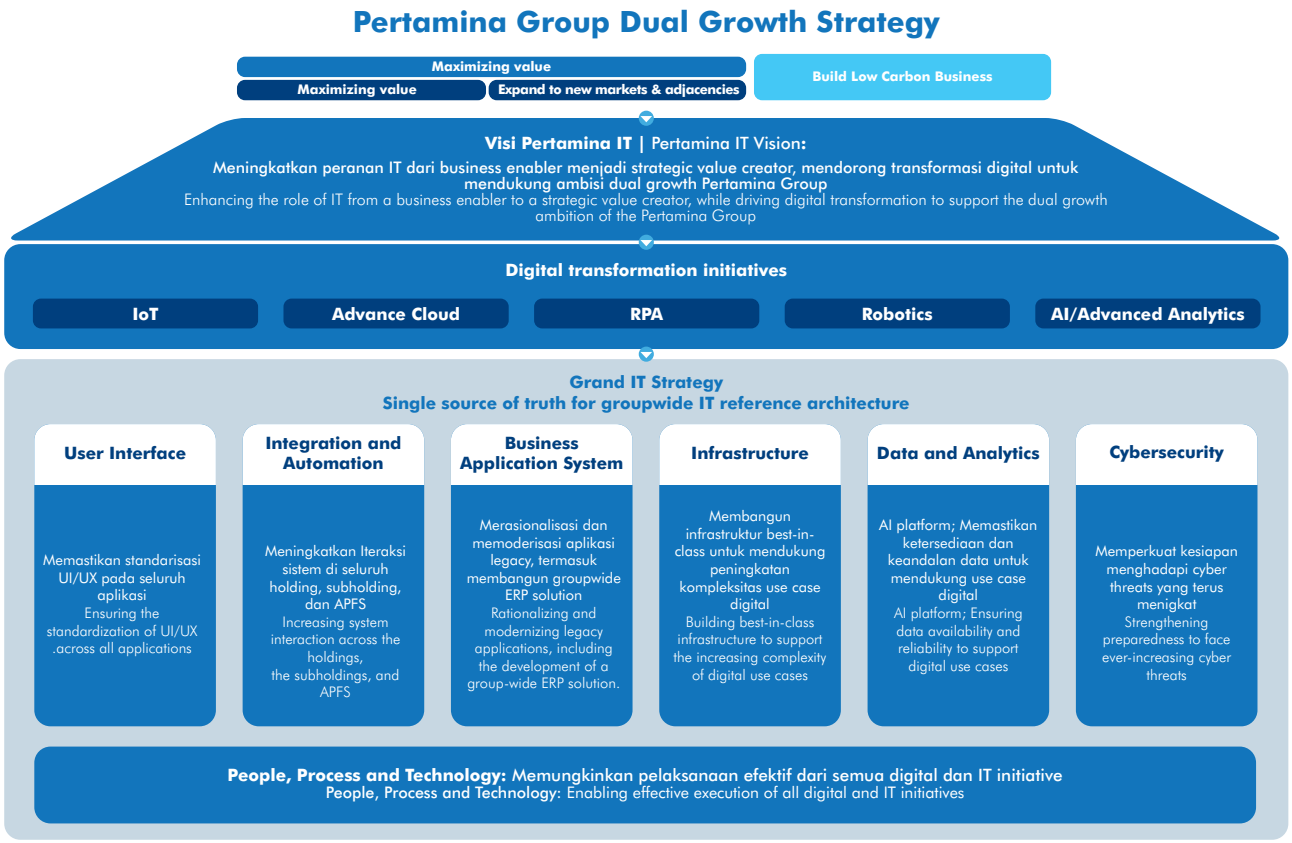
As a strategic step to support PERTAMINA's dual growth mission, in 2025 the President Director established the 2025-2029 IT Strategic Plan Document within the Pertamina Group. This document is designed to serves as a strategic foundation for the policy direction of integrated information systems and technology development to support Pertamina's digital transformation journey. The primary focus is ensuring that each identified technology initiative aligns with the Company's 2025-2029 strategic initiatives.

The Enterprise IT Division aims to become a **strategic value creator** for the Company, where IT serves as the foundation for data-driven decision making and an enabler of integrated and secure operations across all Pertamina Group entities. To realize this vision, the Enterprise IT Division manages a portfolio of digital transformation initiatives focused on five key technology domains: Internet of Things (IoT), Advanced Cloud, Robotics, Robotic Process Automation (RPA), and Artificial Intelligence (AI).

In implementing these digital transformation initiatives, EIT developed IT capabilities through a Grand IT Strategy, an integrated framework to ensure all technology initiatives are aligned with business direction and generate measurable value for the Company. The Grand IT Strategy consists of seven IT architecture blocks:

1. **User Interface Standardization** for consistency of digital experience.
2. **Integration and Automation** of cross-entity system.
3. Rationalization and modernization of **Business Application Systems** including groupwide future ERP.
4. Development of scalable **best-in-class infrastructure**.
5. **Data & Analytics Strengthening** as the foundation of an AI-driven enterprise.
6. **Improvement of Cybersecurity** readiness facing escalating cyber threats.
7. **People, Process, and Technology** Orchestration to ensure sustainable digital execution at the enterprise level.

IT Strategic House



Setiap pengembangan kapabilitas TI (di semua blok arsitektur TI) tersebut di atas dimulai dengan penyusunan arsitektur TI sebagai cetak biru konseptual (*conceptual blueprint*). Arsitektur TI dirancang untuk memberikan gambaran menyeluruh mengenai kesenjangan antara kebutuhan bisnis dan dukungan TI yang diperlukan guna mencapai tujuan strategis PERTAMINA. Hasil analisis kesenjangan kemudian menjadi landasan perencanaan lebih detil sehingga pembangunan kapabilitas TI dapat dilakukan secara terarah dan terintegrasi, dengan memastikan setiap komponen teknologi mendukung operasional perusahaan serta visi jangka panjang di tahun 2025. Arsitektur TI yang sudah dibangun juga akan menjadi acuan strategis dalam pengembangan dan implementasi sistem informasi di lingkungan PERTAMINA termasuk inisiatif digital strategis.

Every IT capability development (in all IT architecture blocks) mentioned above begins with the preparation of an IT architecture as a conceptual blueprint. The IT architecture is designed to provide a comprehensive overview of the gap between business needs and the IT support required to achieve PERTAMINA's strategic objectives. The results of the gap analysis then become the basis for more detailed planning so that IT capability development can be performed in a directed and integrated manner, by ensuring that each technology component supports the company's operations and long-term vision in 2025. The IT architecture that has been built will also serve as a strategic reference in the development and implementation of information systems within PERTAMINA, including strategic digital initiatives.

Divisi Enterprise IT memastikan pemanfaatan data dan *emerging technologies* melalui adopsi strategi *hybrid and secure multi-cloud by design* yang dibangun di atas arsitektur teknologi yang adaptif terhadap dinamika bisnis dan perkembangan teknologi global. Strategi tersebut memungkinkan adopsi teknologi yang tetap relevan dan selaras dengan arsitektur perusahaan.

The Enterprise IT division ensures the utilization of data and emerging technologies by adopting a hybrid and secure multi-cloud strategy by design, built on a technology architecture that adapts to business dynamics and global technological developments. This strategy enables the adoption of technologies that remain relevant and aligned with the enterprise architecture.

Sebagai bagian dari dukungan terhadap inisiatif digital strategis, *Enterprise Geospatial Platform* menjadi salah satu *enabler* yang dibangun sebagai fondasi integrasi data spasial lintas entitas dan rantai nilai bisnis. Platform tersebut berfungsi untuk mengatasi fragmentasi data geospasial, keterbatasan integrasi, serta menjawab kebutuhan analitik spasial berbasis AI/ML yang semakin kritikal.

As a part of supporting strategic digital initiatives, the Enterprise Geospatial Platform is an enabler built as a foundation for spatial data integration across entities and business value chains. The platform addresses geospatial data fragmentation, integration limitations, and addresses the increasingly critical need for AI/ML-based spatial analytics.

Keseluruhan strategi tersebut diperkuat oleh orkestrasi *People, Process, and Technology* guna memastikan eksekusi digital yang efektif, terukur, dan berkelanjutan di tingkat *enterprise*.

Keamanan Siber

Digitalisasi telah menghadirkan peluang besar bagi setiap perusahaan, terutama dalam mempercepat proses bisnis, mendorong inovasi baru, dan meningkatkan efisiensi operasional. Namun, era globalisasi dan kemajuan teknologi juga membawa tantangan baru berupa ancaman terhadap keamanan informasi, terutama serangan siber. Ancaman ini dapat mengganggu kegiatan bisnis perusahaan dan menimbulkan dampak yang merugikan, baik secara finansial maupun reputasi. Oleh karena itu, keamanan siber menjadi elemen penting untuk menjaga daya saing perusahaan di pasar yang semakin kompetitif.

Dalam menjalankan operasionalnya, PERTAMINA terus berkomitmen menjaga keamanan informasi sesuai dengan standar internasional, seperti ISO/IEC 27001, serta mengadopsi *best practices* seperti NIST *Cyber Security Framework* dan CIS *Controls*. Selain itu, PERTAMINA juga memastikan kepatuhan terhadap peraturan yang berlaku. Untuk memperkuat ketahanan keamanan siber, PERTAMINA menerapkan pendekatan berbasis tiga perspektif utama, yaitu *people*, *process*, dan *technology*. Penjelasan mengenai masing-masing perspektif adalah sebagai berikut:

1. Aspek *People*

   PERTAMINA terus berupaya meningkatkan kesadaran akan pentingnya keamanan informasi dalam aktivitas sehari-hari. Edukasi ini dilakukan melalui berbagai program *security awareness*, termasuk pelatihan kepada pekerja di semua level organisasi. Selain itu, PERTAMINA secara rutin menjalankan program *awareness* melalui berbagai media, seperti *broadcast*, poster, *banner*, dan kampanye *phishing*. Kegiatan *offline*, seperti *Cyber Security Day* dan IT *Security Forum*, juga diselenggarakan untuk memperkuat pemahaman pekerja mengenai keamanan siber.

   Pengembangan aspek *people* tidak hanya terbatas pada kesadaran, tetapi juga mencakup peningkatan kompetensi personel keamanan siber. Hal ini dilakukan melalui pelatihan khusus, sertifikasi yang relevan, serta pelatihan berbasis produk untuk memperdalam pemahaman mengenai fungsi dan solusi keamanan siber yang digunakan. Upaya ini bertujuan memastikan bahwa seluruh pekerja memiliki kemampuan yang memadai dalam menghadapi ancaman siber yang terus berkembang.

   Program *Phishing Campaign* juga diimplementasikan sebagai bentuk simulasi serangan *social engineering* melalui *email* yang ditujukan kepada pekerja dan mitra kerja. Tujuannya adalah melatih kemampuan dalam mengenali serta melaporkan *phishing email*. PERTAMINA juga bekerja sama dengan BSSN dan pihak independen lainnya untuk secara berkala mengukur tingkat kematangan siber (IKAS) di lingkungan Pertamina *Group*. Pendekatan ini menjadi bagian integral dari upaya menjaga ketahanan dan keamanan siber secara menyeluruh.

The overall strategy is strengthened by the orchestration of People, Process, and Technology to ensure effective, measurable, and sustainable digital execution at the enterprise level.

Cybersecurity

Digitalization has presented significant opportunities for every company, particularly in accelerating business processes, driving new innovations, and improving operational efficiency. However, the era of globalization and technological advancement also brings new challenges in the form of threats to information security, particularly cyberattacks. These threats can disrupt a company's business activities and have detrimental impacts, both financially and on its reputation. Therefore, cybersecurity is a crucial element in maintaining a company's competitiveness in an increasingly competitive marketplace.

In performing its operations, PERTAMINA remains committed to maintaining information security in accordance with international standards, such as ISO/IEC 27001, and adopting best practices such as the NIST Cyber Security Framework and CIS Controls. Furthermore, PERTAMINA also ensures compliance with applicable regulations. To strengthen cybersecurity resilience, PERTAMINA implements an approach based on three main perspectives: people, process, and technology. An explanation of each perspective is as follows:

1. People Aspect

   PERTAMINA continues to strive to raise awareness of the importance of information security in daily activities. This education is performed through various security awareness programs, including training for employees at all levels of the organization. Furthermore, PERTAMINA regularly runs awareness programs through various media, such as broadcasts, posters, banners, and phishing campaigns. Offline activities, such as Cybersecurity Day and the IT Security Forum, are also held to strengthen employee understanding of cybersecurity.

   People development is not limited to awareness but also encompasses improving the competency of cybersecurity personnel. This is accomplished through specialized training, relevant certifications, and product-based training to deepen understanding of the functions and solutions used. These efforts aim to ensure that all employees have adequate skills to address evolving cyber threats.

   A Phishing Campaign program was also implemented as a simulation of social engineering attacks via emails aimed at employees and partners. The goal was to train the ability to recognize and report phishing emails. PERTAMINA also collaborates with the National Cyber and Crypto Agency (BSSN) and other independent parties to periodically assess the level of cyber maturity (IKAS) within the Pertamina Group. This approach is an integral part of efforts to maintain overall cyber resilience and security.

2. Aspek *Process*
   PERTAMINA telah menerapkan Sistem Tata Kelola (STK) pengamanan informasi yang terus diperbarui secara berkala untuk memastikan relevansinya dengan standar internasional, praktik terbaik, dan perubahan ancaman siber yang dinamis. Dalam menghadapi potensi serangan siber, PERTAMINA mengandalkan *Security Operation Center* (SOC) dan *Cyber Incident Response Team* (CIRT), yang telah terdaftar di Badan Siber dan Sandi Negara (BSSN). Hal ini memfasilitasi kolaborasi, koordinasi, dan pertukaran informasi yang cepat apabila terjadi insiden siber.
   Sebagai bagian dari penguatan ketahanan siber, PERTAMINA secara rutin melakukan evaluasi melalui kegiatan seperti *penetration testing* pada aplikasi *critical* atau *internet-facing*. Pengujian ini dilakukan oleh pihak eksternal independen yang tersertifikasi untuk memastikan efektivitas sistem pertahanan. Selain itu, PERTAMINA menyelenggarakan *Cyber Security Drill*, yaitu simulasi penanganan insiden siber yang melibatkan unit kerja terkait. Proses ini dirancang bersama konsultan internasional untuk mengadopsi tren ancaman terbaru dan memastikan kesiapan PERTAMINA.
3. Aspek *Technology*
   PERTAMINA mengutamakan pengamanan informasi berbasis risiko dengan mencakup berbagai elemen teknologi, seperti *endpoint security*, *network security*, *application security*, *data security*, dan *identity security*. Upaya pengamanan ini dirancang untuk melindungi sistem Perusahaan dari potensi ancaman baik yang berasal dari lingkungan internal maupun eksternal.
   Sebagai langkah antisipasi terhadap ancaman eksternal, PERTAMINA mengimplementasikan *cyber threat intelligence* untuk mendeteksi dan mencegah potensi serangan siber. Pendekatan ini memungkinkan pemantauan ancaman dari luar lingkungan Perusahaan sehingga mendukung peningkatan ketahanan keamanan informasi dan memastikan perlindungan menyeluruh terhadap teknologi informasi PERTAMINA.

Pengelolaan TI yang terintegrasi merupakan elemen penting dalam mendukung implementasi GCG secara keseluruhan. Untuk memastikan infrastruktur TI yang kuat, PERTAMINA menekankan pentingnya pengelolaan risiko TI yang efektif, khususnya dalam menghadapi ancaman serangan siber dan dampaknya terhadap Perusahaan. Salah satu langkah nyata yang diambil PERTAMINA dalam meningkatkan ketahanan keamanan siber dari aspek *people*, *process*, dan *technology* adalah melalui pembentukan *Cyber Incident Response Team* sebagai upaya responsif terhadap insiden siber.

Sebagai langkah untuk mengantisipasi berbagai potensi serangan siber yang dapat terjadi kapan saja, terutama seiring dengan perkembangan teknologi informasi dan digitalisasi di Pertamina Group, Perusahaan tidak hanya mengandalkan pembentukan tim *Ad-Hoc* tetapi juga menjalankan berbagai inisiatif strategis secara konsisten. Inisiatif tersebut meliputi:

2. Process Aspect
   PERTAMINA has implemented an information security Governance System (STK) that is regularly updated to ensure its relevance to international standards, best practices, and dynamic cyber threat dynamics. To address potential cyberattacks, PERTAMINA relies on a Security Operation Center (SOC) and Cyber Incident Response Team (CIRT), which are registered with the National Cyber and Crypto Agency (BSSN). This facilitates collaboration, coordination, and rapid information exchange in the event of a cyber incident.

   As a part of strengthening cyber resilience, PERTAMINA regularly conducts evaluations through activities such as penetration testing on critical or internet-facing applications. This testing is conducted by an independent, certified external party to ensure the effectiveness of the defense system. Furthermore, PERTAMINA conducts Cybersecurity Drills, which simulate handling cyber incidents involving relevant work units. This process is designed in collaboration with international consultants to adapt to the latest threat trends and ensure PERTAMINA's readiness.

3. Technology Aspects
   PERTAMINA prioritizes risk-based information security, encompassing various technological elements, such as endpoint security, network security, application security, data security, and identity security. These security measures are designed to protect the Company's systems from potential threats, both internal and external.

   As a precautionary measure against external threats, PERTAMINA has implemented cyber threat intelligence to detect and prevent potential cyberattacks. This approach enables monitoring of threats from outside the Company's environment, thereby supporting increased information security resilience and ensuring comprehensive protection of PERTAMINA's information technology.

Integrated IT management is a crucial element in supporting the overall implementation of GCG. To ensure a robust IT infrastructure, PERTAMINA emphasizes the importance of effective IT risk management, particularly in addressing the threat of cyberattacks and their impact on the Company. One concrete step PERTAMINA has taken to enhance cybersecurity resilience across people, processes, and technology is the establishment of a Cyber Incident Response Team to respond to cyber incidents.

As a step to anticipate various potential cyber attacks that can occur at any time, especially along with the development of information technology and digitalization in the Pertamina Group, the Company not only relies on the formation of Ad-Hoc teams but also consistently implements various strategic initiatives. These initiatives include:

1. Meningkatkan kesadaran keamanan siber kepada seluruh pekerja dan mitra kerja PERTAMINA dengan melakukan pelatihan keamanan siber yang berkelanjutan serta mengevaluasi pelaksanaan simulasi phishing secara berkala.
2. Meninjau dan memperbarui kebijakan keamanan siber secara berkesinambungan untuk mengantisipasi perkembangan dunia siber yang sangat dinamis.
3. Melakukan mitigasi dampak risiko gangguan operasional dan penurunan *brand image* PERTAMINA.
4. Mengawasi dan mempelajari potensi serangan siber yang menargetkan kerentanan sistem PERTAMINA.
5. Memperkuat dan memperluas tim CIRT sampai dengan Subholding.
6. Menerapkan teknologi terkini baik untuk identifikasi, proteksi, deteksi, respons maupun pemulihan.

Sebagai landasan utama inisiatif keamanan siber, PERTAMINA mengacu pada regulasi yang ditetapkan oleh Pemerintah Republik Indonesia dan berpedoman pada standar internasional, termasuk ISO 27001:2013. Selain itu, melalui kolaborasi dengan Badan Siber dan Sandi Negara (BSSN), PERTAMINA berhasil mengukur tingkat kematangan siber (Instrumen Kematangan Keamanan Siber/IKAS) dan mencapai level kematangan 4 Implementasi Terkelola.

Pencapaian ini mencerminkan bahwa sistem keamanan siber di PERTAMINA telah terstruktur dengan baik, didukung oleh kebijakan dan pedoman internal yang komprehensif, dilaksanakan secara konsisten, dan ditinjau secara berkala untuk memastikan relevansinya. Pendekatan ini memperkuat komitmen PERTAMINA dalam menghadapi ancaman siber sekaligus mempertahankan posisinya sebagai perusahaan yang tangguh di tengah dinamika era digital.

Implementasi dan Inovasi Teknologi Informasi di Lingkup PERTAMINA

Menyadari peran teknologi informasi (TI) sebagai enabler utama dalam mendukung kegiatan operasional sehari-hari, PERTAMINA secara konsisten mengedepankan digitalisasi sebagai elemen kunci dalam pengelolaan bisnis terintegrasi dari hulu hingga hilir. Untuk mencapai target operasional dan efisiensi keuangan, PERTAMINA terus mengoptimalkan fungsi TI dan mendorong berbagai inovasi teknologi yang selaras dengan kebutuhan bisnis PERTAMINA.

- *Digital Enablement for Digital Transformation*
  Untuk memastikan kegiatan digital transformasi di seluruh PERTAMINA dapat berjalan dengan optimal, fungsi Enterprise IT mempersiapkan teknologi antara lain:
  1. *Web/Mobile Apps Development Environment*
  2. *BI/Visualization Platform*
  3. *AI/ML Platform*
  4. *Data Governance*
  5. *Security*
  6. *One Data Pertamina*
  7. *Integrated Commodity Hedging*

1. Increasing cybersecurity awareness among all PERTAMINA employees and partners by conducting ongoing cybersecurity training and periodically evaluating the implementation of phishing simulations.
2. Continuously reviewing and updating cybersecurity policies to anticipate the highly dynamic developments in the cyber world.
3. Mitigating the impact of operational disruption risks and the declining brand image of PERTAMINA.
4. Monitoring and studying potential cyber attacks targeting PERTAMINA system vulnerabilities.
5. Strengthening and expanding the CIRT team to the Subholdings.
6. Implementing the latest technology for identification, protection, detection, response and recovery.

As the main foundation of cybersecurity initiatives, PERTAMINA refers to regulations set by the Government of the Republic of Indonesia and is guided by international standards, including ISO 27001:2013. In addition, through collaboration with the National Cyber and Crypto Agency (BSSN), PERTAMINA successfully measured its cyber maturity level (Cybersecurity Maturity Instrument/IKAS) and achieved maturity level 4 Managed Implementation.

This achievement demonstrates that PERTAMINA's cybersecurity system is well-structured, supported by comprehensive internal policies and guidelines, consistently implemented, and regularly reviewed to ensure its relevance. This approach reinforces PERTAMINA's commitment to addressing cyber threats while maintaining its position as a resilient company amidst the dynamics of the digital era.

Implementation and Innovation of Information Technology within PERTAMINA

Recognizing the role of information technology (IT) as a key enabler in supporting daily operations, PERTAMINA consistently prioritizes digitalization as a key element in integrated business management from upstream to downstream. To achieve operational and financial efficiency targets, PERTAMINA continues to optimize IT functions and encourage various technological innovations aligned with PERTAMINA's business needs.

- Digital Enablement for Digital Transformation
  To ensure that digital transformation activities throughout PERTAMINA can run optimally, the Enterprise IT function prepares technologies including:
  1. Web/Mobile Apps Development Environment
  2. BI/Visualization Platform
  3. AI/ML Platform
  4. Data Governance
  5. Security
  6. One Data Pertamina
  7. Integrated Commodity Hedging

- *Cyber Security Governance & OT Security Journey*
  Aspek keamanan siber juga menjadi perhatian utama fungsi Enterprise IT untuk dapat mengamankan environment IT yang ada di lingkungan PERTAMINA. Program keamanan siber yang sudah dijalankan di tahun 2025, antara lain:
  1. *Basic Security Hygiene*
  2. *SOC-NOC Command Center*
  3. *e-Learning iSEC*

Investasi Teknologi Informasi Tahun 2025

PERTAMINA secara konsisten berinvestasi di bidang teknologi informasi (TI) setiap tahunnya untuk memperkuat sistem yang sudah berjalan. Investasi ini dirancang agar implementasi TI dapat memberikan manfaat maksimal, mendukung kelancaran operasional, serta mempercepat pertumbuhan dan kinerja perusahaan. Pada tahun 2025, investasi TI diarahkan untuk mendukung sejumlah kegiatan strategis dengan alokasi biaya pada beberapa kategori utama, yaitu:

1. *Software*
2. *Application Development & Maintenance*
3. *Network & Telecom*
4. *End User Services (Smartphone, PC)*
5. *Data Center*
6. *Cybersecurity*
7. *Management and Overhead*
8. *Industrial IT (CCTV, PAGA)*

Melalui investasi ini, PERTAMINA memastikan pengelolaan teknologi informasi yang inovatif dan berorientasi pada kebutuhan strategis perusahaan, guna mendukung keberlanjutan dan daya saing operasional di masa depan.

Pengembangan Kompetensi Teknologi Informasi

Dalam upaya memperkuat kapabilitas sumber daya internal di bidang Teknologi Informasi (TI), PERTAMINA berkomitmen untuk mengembangkan kompetensi talenta internal melalui penyusunan kerangka pengembangan talenta secara terstruktur untuk menumbuhkan kompetensi digital, teknis, dan kepemimpinan di seluruh jenjang organisasi melalui program pelatihan dan *mentoring/coaching*.

Melanjutkan program Digital School yang telah diluncurkan pada tahun 2024, maka pada tahun 2025 program Digital School meluncurkan 4 (empat) program yaitu:

1. Kelas CDAIO (Chief Data, Analytics, & AI Officer)
2. Kelas Cyber Security
3. Kelas Data Science
4. Kelas AI (*Artificial Intelligence*)

- Cybersecurity Governance & OT Security Journey
  Cybersecurity is also a key focus for the Enterprise IT function, ensuring the security of PERTAMINA's IT environment. The cybersecurity programs implemented in 2025 include:

  1. Basic Security Hygiene
  2. SOC-NOC Command Center
  3. iSEC e-Learning

Information Technology Investment in 2025

PERTAMINA consistently invests in information technology (IT) annually to strengthen existing systems. These investments are designed to maximize IT implementation benefits, support smooth operations, and accelerate the company's growth and performance. In 2025, IT investments were directed to support a number of strategic activities with cost allocations in several main categories, namely:

1. Software
2. Application Development & Maintenance
3. Network & Telecom
4. End User Services (Smartphone, PC)
5. Data Center
6. Cybersecurity
7. Management and Overhead
8. Industrial IT (CCTV, PAGA)

Through this investment, PERTAMINA ensures innovative information technology management and is oriented towards the company's strategic needs, in order to support operational sustainability and competitiveness in the future.

Information Technology Competency Development

In an effort to strengthen internal resource capabilities in the Information Technology (IT) sector, PERTAMINA is committed to developing internal talent competencies by developing a structured talent development framework to foster digital, technical, and leadership competencies at all levels of the organization through training and mentoring/coaching programs.

Continuing the Digital School program which was launched in 2024, in 2025 the Digital School program launched 4 (four) programs, namely:

1. CDAIO Class (Chief Data, Analytics, & AI Officer)
2. Cybersecurity Class
3. Data Science Class
4. AI (Artificial Intelligence) Class

yang diikuti oleh perwakilan perwira TI dan Digital dari seluruh Pertamina *Group* pada semua level jabatan. Selain kelas yang bersifat teknikal, program Digital School juga menyelenggarakan sesi master class untuk topik *Data Science* dan *Cyber Security* dalam bentuk webinar yang terbuka bagi seluruh pekerja Pertamina *Group*. Sesi master class ini diharapkan dapat membangun digital mindset para pekerja terkait data *science* dan *cyber security*.

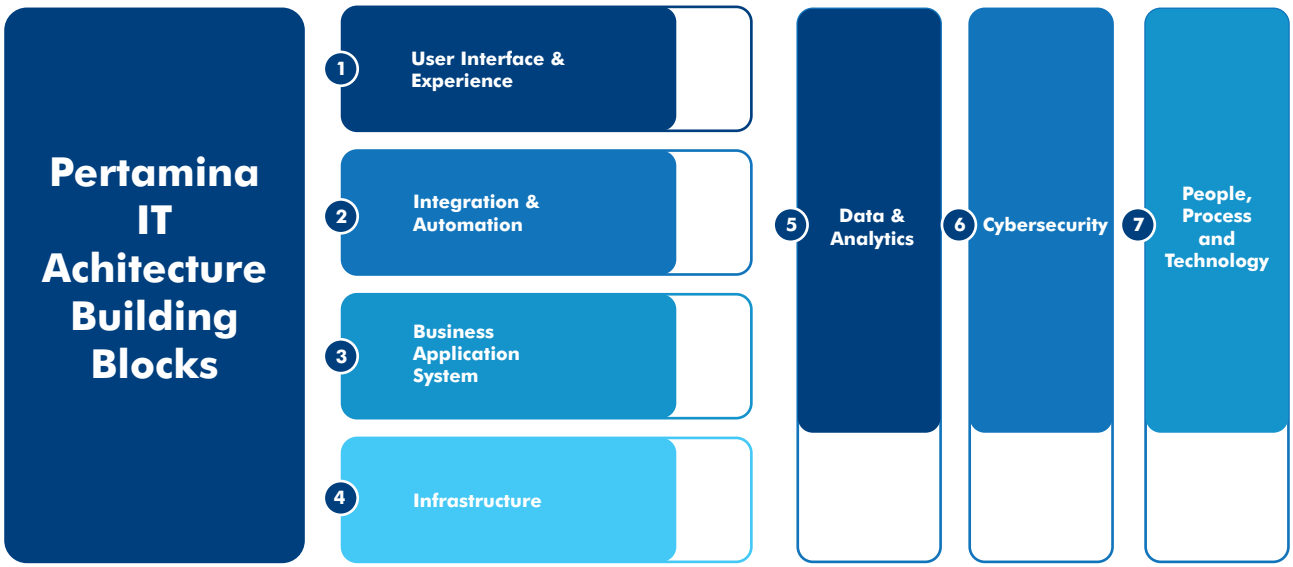
Attended by representatives of IT and Digital officers from across the Pertamina Group at all levels. In addition to technical classes, the Digital School program also held masterclasses on Data Science and Cybersecurity in the form of webinars open to all employees of the Pertamina Group. These masterclasses are expected to develop a digital mindset among workers regarding data science and cyber security.

Rencana Pengembangan Teknologi Informasi Tahun 2026

Pada tahun 2025, pengembangan teknologi informasi difokuskan pada inisiatif baru yang dirancang untuk mendukung transformasi digital secara lebih menyeluruh dan berkelanjutan, yang meliputi 7 (tujuh) *Building Block* dari Arsitektur IT Pertamina sebagai berikut:

Information Technology Development Plan for 2026

In 2025, the information technology development focused on new initiatives designed to support a more comprehensive and sustainable digital transformation, which includes the 7 (seven) Building Blocks of Pertamina's IT Architecture as follows:



Dalam rangka memastikan bahwa keseluruhan portofolio digital tersebut terimplementasi secara terarah dan memberikan dampak bisnis yang nyata, diperlukan fokus eksekusi pada sejumlah agenda prioritas yang menjadi fondasi arsitektural dan operasional perusahaan. Oleh karena itu, pada tahun 2026 Divisi Enterprise IT menetapkan program strategis utama yang berperan sebagai *enabler* struktural bagi seluruh inisiatif digital yang telah diidentifikasi. Secara keseluruhan, program strategis ini menunjukkan pendekatan bertahap dan terintegrasi untuk memastikan transformasi digital yang resilien, *scalable*, dan berkelanjutan dalam mendukung *dual growth* strategy Pertamina.

To ensure that the entire digital portfolio is implemented in a targeted manner and delivers tangible business impact, focused execution is required on a number of priority agenda items that serve as the architectural and operational foundation of the company. Therefore, in 2026, the Enterprise IT Division established a key strategic program that acts as a structural enabler for all identified digital initiatives. Overall, this strategic program demonstrates a phased and integrated approach to ensuring a resilient, scalable, and sustainable digital transformation in support of Pertamina's dual growth strategy.

Pertamina Digital Hub

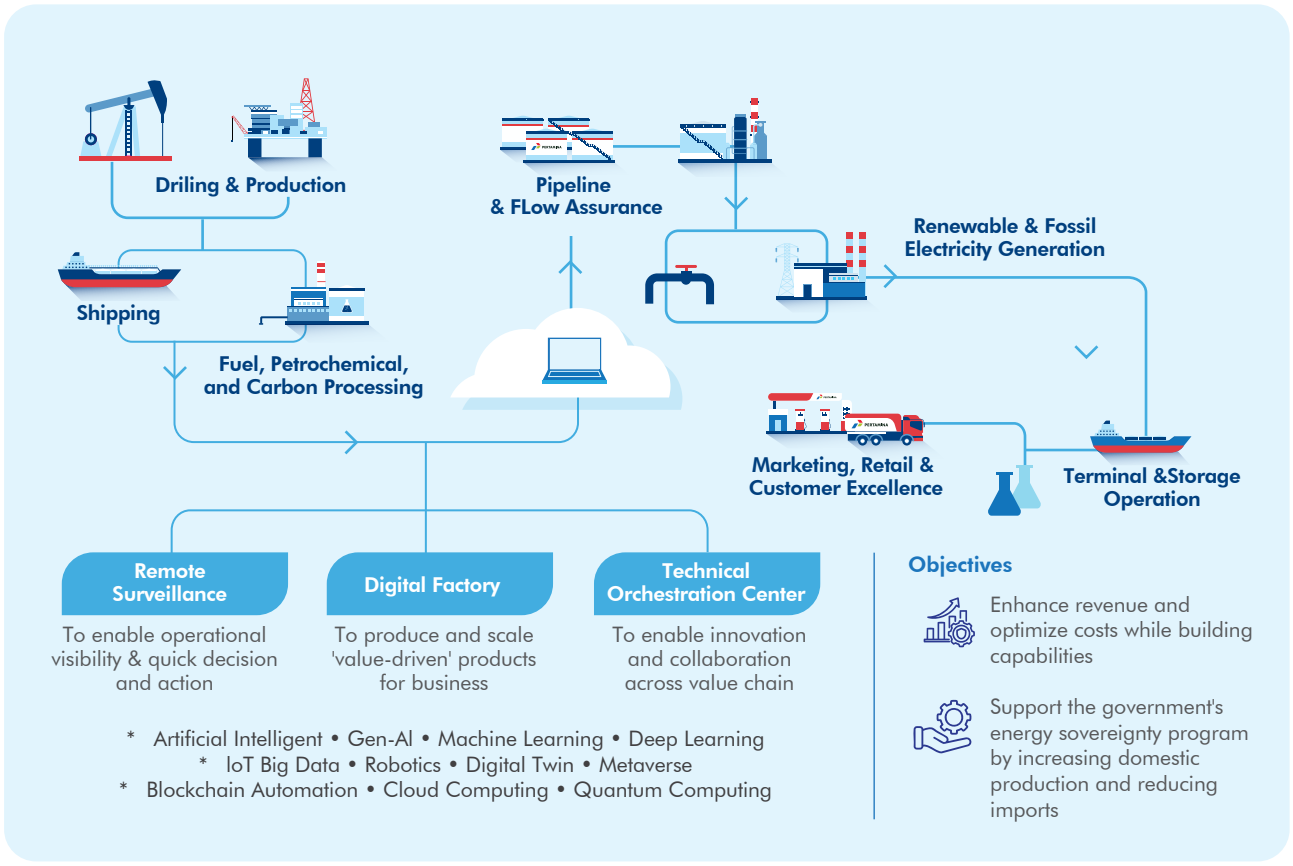
Sebagai perusahaan energi yang terintegrasi di sektor hulu (*upstream*), tengah (*midstream*), dan hilir (*downstream*), PERTAMINA secara konsisten mengelola keandalan proses dalam rantai pasok secara terpadu. Pendekatan ini mempertimbangkan tantangan unik pada masing-masing sektor, sehingga diperlukan strategi pengelolaan proses yang holistik. PERTAMINA telah mengadopsi teknologi digitalisasi dan data analitik untuk mengoptimalkan pengelolaan rantai pasok. Dengan langkah ini, PERTAMINA mampu mengoperasikan aset dengan aman, meningkatkan kapasitas produksi dan distribusi, mengurangi kerugian (*losses*), serta meningkatkan keandalan operasi melalui efisiensi biaya.

Pertamina Digital Hub bertujuan untuk mengakselerasi transformasi digital di Pertamina *Group* melalui pengembangan tiga pilar, yaitu *Remote Surveillance*, *Digital Factory*, dan *Technical Orchestration Center*.

Pertamina Digital Hub

As an integrated energy company spanning the upstream, midstream, and downstream sectors, PERTAMINA consistently manages process reliability across its supply chain in an integrated manner. This approach considers the unique challenges of each sector, necessitating a holistic process management strategy. PERTAMINA has adopted digitalization and data analytics technology to optimize supply chain management. This approach enables PERTAMINA to operate assets safely, increase production and distribution capacity, reduce losses, and enhance operational reliability through cost efficiency.

The Pertamina Digital Hub aims to accelerate digital transformation in the Pertamina Group through the development of three pillars: Remote Surveillance, Digital Factory, and Technical Orchestration Center.



Dalam rangka memperkuat ketahanan energi nasional, PERTAMINA melalui Pertamina Digital Hub (PDHub) berperan sebagai integrator dan penggerak pengelolaan data, analitik, dan digital *value creation* di seluruh lini bisnis. PDHub telah memiliki sistem pemantauan terpadu *end to end* yang mencakup seluruh proses mulai dari produksi di sektor hulu hingga distribusi bahan bakar minyak (BBM) ke masyarakat di sektor hilir. Sistem ini memungkinkan pemantauan aliran fluida dan gas secara *near real-time*, mulai dari kilang produksi hingga Terminal Bahan Bakar Minyak (TBBM) dan mendukung pengelolaan distribusi secara otomatis, termasuk perhitungan volume BBM yang disalurkan ke truk tangka hingga pemantauan pengangkutan menuju SPBU melalui layar monitor. Bahkan, pengangkutan via laut dengan kapal juga tercatat dan terpantau secara langsung melalui Pertamina Digital Hub. Transformasi digital ini tidak hanya meningkatkan produktivitas bisnis, tetapi juga mendukung keselamatan, efisiensi operasional, serta tata kelola berbasis data secara berkelanjutan. Pertamina Digital Hub berperan untuk menunjang Keputusan manajemen secara otomatis dan optimalisasi kinerja bisnis melalui peningkatan kualitas pengambilan keputusan, peningkatan efisiensi *(cost saving, cost avoidance, loss of opportunity)* dan peningkatan pendapatan Perusahaan. Dalam menjalankan perannya, Pertamina Digital Hub berkoordinasi dengan tim terkait dalam rangka menunjang implementasi peta jalan analitik data dan penyelarasan dengan peta jalan implementasi tata kelola data PERTAMINA yang disebut Tim *Alignment* Proses Bisnis dan Implementasi Pengembangan *Data Governance* dan Pertamina *Group*.

In order to strengthen national energy security, PERTAMINA through the Pertamina Digital Hub (PDHub) acts as an integrator and driver of data management, analytics, and digital value creation across all business lines. PDHub has an integrated end-to-end monitoring system that covers the entire process from production in the upstream sector to the distribution of fuel oil (BBM) to the community in the downstream sector. This system enables near real-time monitoring of fluid and gas flows, from production refineries to Fuel Oil Terminals (TBBM) and supports automated distribution management, including calculating the volume of fuel distributed to tanker trucks and monitoring transportation to gas stations via monitor screens. Even sea transportation by ship is also recorded and monitored directly through the Pertamina Digital Hub. This digital transformation not only improves business productivity but also supports safety, operational efficiency, and sustainable data-based governance. The Pertamina Digital Hub plays a role in supporting automated management decisions and optimizing business performance by improving the quality of decision making, increasing efficiency (cost savings, cost avoidance, loss of opportunity) and increasing the Company's revenue. In performing its role, Pertamina Digital Hub coordinates with related teams in order to support the implementation of the data analytics roadmap and alignment with the PERTAMINA data governance implementation roadmap called the Business Process Alignment Team and Data Governance Development Implementation and Pertamina Group.

Strategi atau upaya yang dilakukan oleh Fungsi Pertamina Digital Hub dalam rangka pencapaian tujuan tersebut antara lain:

1. Menjadi penggerak pengembangan analitik perusahaan.
2. Menjadi akselerator dalam pengambilan keputusan.
3. Menjadi penggerak dalam optimisasi, pertumbuhan, dan berkelanjutan.

The strategies or efforts undertaken by the Pertamina Digital Hub Function in order to achieve these goals include:

1. Becoming a driver of corporate analytics development.
2. Becoming an accelerator in decision making.
3. Becoming a driver of optimization, growth, and sustainability.

Dalam mendukung *dual growth strategy* PERTAMINA, Pertamina Digital Hub juga berperan sebagai *Digital Collaboration Hub*, yang ditandai dengan peresmian *Orchestration Center* sebagai bagian dari tahap pengembangan Digital Hub di bulan November 2025. Inisiatif ini diperkuat melalui kolaborasi eksternal, antara lain *co-host ASEAN Innovation Business Platform* (AIBP), partisipasi pada ADIPEC 2025 di bulan November 2025. Selain itu, kualitas dan kesiapan implementasi digital analitik juga diperkuat melalui program CDAIO101, yang memfasilitasi *capstone project* dan *peer review* sebagai bagian dari penguatan tata kelola, peningkatan kapabilitas digital analitik dan keberlanjutan transformasi digital. Seluruh inisiatif digital dan analitik yang dikembangkan melalui Pertamina Digital Hub ditautkan dalam kerangka *Digital Value Creation* (DVC) sebagai bagian dari kontribusi perusahaan terhadap aspek *Environment, Social, dan Governance* (ESG). Pendekatan ini memastikan bahwa manfaat digitalisasi tidak hanya menghasilkan peningkatan kinerja operasional jangka pendek, tetapi juga tercatat sebagai kinerja keberlanjutan yang terukur dan berkesinambungan.

In supporting PERTAMINA's dual growth strategy, the Pertamina Digital Hub also serves as a Digital Collaboration Hub, marked by the inauguration of the Orchestration Center as a part of the Digital Hub development phase in November 2025. This initiative is strengthened through external collaborations, including co-hosting the ASEAN Innovation Business Platform (AIBP) and participating in ADIPEC 2025 in November 2025. Furthermore, the quality and readiness of digital analytics implementation are also strengthened through the CDAIO101 program, which facilitates capstone projects and peer reviews as a part of strengthening governance, enhancing digital analytics capabilities, and sustaining digital transformation. All digital and analytics initiatives developed through the Pertamina Digital Hub are linked within the Digital Value Creation (DVC) framework as a part of the company's contribution to the Environment, Social, and Governance (ESG) aspects. This approach ensures that the benefits of digitalization not only result in improved short-term operational performance but are also recorded as measurable and sustainable sustainability performance.

Kapabilitas Analitik di Pertamina *Group*

Strategi pengembangan analitik di Pertamina adalah dengan membuat data menjadi *insight* dan *outcome* melalui sinergi dari Pertamina Digital Hub sebagai *digital enabler*, Enterprise IT sebagai *data & information management* serta *Human Capital* sebagai *organization capability & talent development*. Analitik maturitas PERTAMINA saat ini secara rata-rata di tahap 2,8 (dari skala 5) disebut *localised analytics* yang mana perusahaan sudah memulai dan mempunyai kemampuan terbatas untuk memenuhi kebutuhan analitik dari Bisnis, menggunakan basis alat analitik dan metodologi (alat visualisasi data). Namun, aspirasi yang diharapkan manajemen adalah di tahap 4 atau *analytical practicioner* dimana perusahaan diharapkan sudah mempunyai kemampuan yang cukup dan mampu mengakomodir perubahan bisnis yang cepat, *partially automated* untuk pengembangan model analitik.

Untuk memenuhi kesenjangan tersebut, beberapa tahapan dalam peta jalan untuk membangun kapabilitas analitik di PERTAMINA dengan *analytics maturity* level 4 (*analytical practicioner*) adalah sebagai berikut:

1. Tahap 1 "*foundation setup*", dilakukan melalui:
   a. Implementasi proses bisnis, kompetensi, dan talent untuk mendukung peran Pertamina Digital Hub di PERTAMINA.
   b. Mengembangkan *Operating Model* digital dan *analytic* di Pertamina *Group*.
   c. Melanjutkan pengembangan kasus penggunaan strategis.
   d. Merancang kemampuan *digital factory* yang pertama kali dibangun di PERTAMINA.
   e. Implementasi *change management* dengan Subholding dan fungsi terkait.
2. Tahap 2 "*build and scale*", dilakukan melalui:
   a. Mengembangkan *use case* dengan tingkat kompleksitas yang lebih tinggi, seperti *predictive analytics*.
   b. Meningkatkan kompetensi analitik guna mendukung kebutuhan bisnis yang lebih kompleks.
   c. Meningkatkan kapabilitas analitik di Subholding dan atau fungsi lain terkait pengembangan *use case*.
   d. Mengembangkan program desain perubahan budaya Perusahaan terkait analitik.
3. Tahap 3 "*refine and stabilize*", dilakukan melalui:
   a. Mengembangkan *use case* dengan tingkat kompleksitas *prescriptive analytics*.
   b. Melakukan evaluasi berkala dan tindak lanjut dalam penerapan *analytics native* sebagai budaya Perusahaan.
   c. Melakukan pengembangan berkelanjutan untuk menanamkan pola pikir dan melakukan inovasi berskala.

Produk Analitik

Sebagai pusat pengelolaan *big data*, Pertamina Digital Hub berfungsi sebagai integrator dan koordinator dalam memantau aktivitas operasional yang mencakup *core processes*, proses kritikal, maupun proses pendukung. Dengan menjadi *single source of truth*, Pertamina Digital hub mempermudah integrasi dan efisiensi proses bisnis Pertamina *Group*. Lebih lanjut, Pertamina Digital Hub memanfaatkan data analitik dengan menggunakan ***IN****tegrated* ***O****ptimization based on* ***VA****luable* ***SI****gnal* (INOVASI) untuk menganalisis

Analytical Capabilities in Pertamina Group

Pertamina's analytical development strategy is to transform data into insights and outcomes through the synergy of Pertamina Digital Hub as a digital enabler, Enterprise IT as data & information management, and Human Capital as organizational capability & talent development. PERTAMINA's current analytical maturity is on average at stage 2.8 (out of a scale of 5), called localized analytics, where the company has started and has limited capabilities to meet the analytical needs of the business, using a basis of analytical tools and methodologies (data visualization tools). However, the management's aspiration is at stage 4 or analytical practitioner, where the company is expected to have sufficient capabilities and be able to accommodate rapid business changes, partially automated for analytical model development.

To fill this gap, several stages in the roadmap for building analytical capabilities at PERTAMINA with analytics maturity level 4 (analytical practitioner) are as follows:

1. Stage 1 "foundation setup", performed through:
   a. Implementing business processes, competencies, and talents to support the role of Pertamina Digital Hub in PERTAMINA.
   b. Developing digital and analytical operating models in the Pertamina Group.
   c. Continuing development of strategic use cases.
   d. Designing the first digital factory capability built at PERTAMINA.
   e. Implementing change management with the Subholdings and related functions.
2. Stage 2 "build and scale", implemented through:
   a. Developing use cases with higher levels of complexity, such as predictive analytics.
   b. Enhancing analytical competencies to support more complex business needs.
   c. Improving analytical capabilities in the Subholdings and/or other functions related to use case development.
   d. Developing a Corporate culture change design program related to analytics.
3. Stage 3 "refine and stabilize", performed through:
   a. Developing use cases with prescriptive analytics complexity levels.
   b. Conducting periodic evaluations and follow-ups in implementing native analytics as a corporate culture.
   c. Conducting continuous development to instill a mindset and execute scaled innovation.

Analytics Products

As a big data management center, Pertamina Digital Hub functions as an integrator and coordinator in monitoring operational activities that include core processes, critical processes, and supporting processes. By being a single source of truth, Pertamina Digital Hub facilitates the integration and efficiency of Pertamina Group's business processes. Furthermore, Pertamina Digital Hub utilizes data analytics using ***IN****tegrated* ***O****ptimization in accordance with* ***VA****luable* ***SI****gnal* (INOVASI) to analyze and detect anomalies, test data reliability, and

dan mendeteksi anomali, menguji keandalan data, serta menyusun laporan dan rekomendasi bagi pengambilan keputusan strategis. Contoh penerapan digitalisasi dan data analitik dalam meningkatkan keselamatan rantai pasok di sektor hilir meliputi:

1. Mengurangi *Over Tolerable Loss* pada transportasi produk menggunakan mode Kapal
   Proses serah terima *Crude* & Produk BBM yang mencakup pengelolaan, pengukuran, pencatatan, dan pengiriman menggunakan moda transportasi kapal kini didukung oleh INOVASI *On Supply Loss* (IOS), sebuah *platform* digital berbasis *management by exception*. IOS ini mampu mendeteksi jika terjadi *losses* pada kegiatan *loading* dan *discharge* yang melebihi batas toleransi. Sebagai contoh, *platform* memantau perbedaan signifikan antara volume saat proses *loading* dan *discharge*. Ketika anomali terdeteksi, perwira PERTAMINA menerima signal secara *near real-time* dan dapat segera mengambil tindakan korektif, seperti pengecekan ulang, investigasi, atau penyesuaian prosedur. Sejak implementasi pada 1 Maret 2024 hingga 31 Desember 2025, langkah ini telah berhasi mengurangi kerugian (*losses*) pada serah terima BBM bersubsidi dengan efisiensi biaya sebesar USD79,4 juta atau sekitar Rp1,35 triliun.
2. Peningkatan Efisiensi *Inventory* Stok
   Selain implementasi pada serah terima BBM dan pengawasan BBM bersubsidi, pada tahun 2025 Pertamina Digital Hub juga mengembangkan *use case Spread-X (Spreading Index Dashboard)*. *Spread-X* merupakan *use case* yang di bangun menggunakan platform INOVASI yang dirancang untuk meningkatkan akurasi perencanaan serta optimalisasi inventory BBM di seluruh Pertamina *Group*, sehingga berkontribusi pada peningkatan keandalan distribusi, pengurangan risiko kekurangan maupun kelebihan stok, serta penguatan keselamatan dan efisiensi rantai pasok energi secara berkelanjutan. Sejak implementasi pada Maret hingga akhir tahun 2025, langkah ini telah berhasil meningkatkan efisiensi inventory BBM sebesar USD36,6 juta atau sekitar Rp570 miliar.
3. Pengawasan Pembelian BBM Bersubsidi di SPBU
   Melalui program penguatan sarana dan fasilitas digitalisasi, PERTAMINA menggunakan INOVASI sebagai *alert system* yang mengirimkan *exception signals* untuk memantau transaksi BBM subsidi tidak wajar. Setiap transaksi tidak wajar yang di identifikasi oleh sistem di kirimkan kepada setiap Sales Area Manager dan SPBU *Branch Manager* untuk ditindaklanjuti di lapangan dan dicatatkan tindak lanjut yang telah dilakukan. Contoh anomali yang terdeteksi meliputi pengisian solar di atas 200 liter atau transaksi berulang di atas 200 liter untuk satu kendaraan dalam sehari atau tanpa memasukkan nomor polisi kendaraan. Sejak implementasi pada 1 Agustus 2022, program ini berhasil mengurangi risiko penyalahgunaan BBM bersubsidi dengan penghematan biaya (*cost avoidance*) sebesar USD475,23 juta atau sekitar Rp8,06 triliun.

Melalui Langkah-langkah inovatif ini, PERTAMINA terus berkomitmen untuk menjaga keselamatan proses pada rantai pasok serta mendukung pengelolaan energi nasional yang lebih efisien, transparan, dan berkelanjutan.

compile reports and recommendations for strategic decision making. Examples of the application of digitalization and data analytics in improving supply chain safety in the downstream sector include:

1. Reducing Over Tolerable Loss in product transportation using ship mode
   The Crude & Fuel Product handover process, which includes management, measurement, recording, and delivery using ship transportation, is now supported by INOVASI On Supply Loss (IOS), a digital platform based on management by exception. This IOS is able to detect losses during loading and discharge activities that exceed tolerance limits. For example, the platform monitors significant differences between volumes during the loading and discharge processes. When anomalies are detected, PERTAMINA officers receive signals in near real-time and can immediately take corrective actions, such as re-checking, investigations, or procedural adjustments. Since its implementation on March 1, 2024, to December 31, 2025, this step has succeeded in reducing losses in subsidized fuel handovers with cost efficiency of USD79.4 million or around Rp1.35 trillion.

2. Increased Stock Inventory Efficiency
   In addition to the implementation of fuel handover and monitoring of subsidized fuel, in 2025 Pertamina Digital Hub also developed the Spread-X (Spreading Index Dashboard) use case. Spread-X is a use case built using the INOVASI platform designed to improve the accuracy of planning and fuel inventory optimization across the Pertamina Group, thereby contributing to increased distribution reliability, reduced risks of shortages and excess stock, and strengthened the safety and efficiency of the energy supply chain in a sustainable manner. Since its implementation in March until the end of 2025, this step has succeeded in increasing fuel inventory efficiency by USD36.6 million or around Rp570 billion.

3. Supervision of Subsidized Fuel Purchases at Gas Stations
   Through a program to strengthen digitalization facilities and infrastructure, PERTAMINA uses INOVASI as an alert system that sends exception signals to monitor irregular subsidized fuel transactions. Every irregular transaction identified by the system is sent to each Sales Area Manager and Gas Station Branch Manager for field follow-up, with the actions taken recorded. Examples of detected anomalies include filling up with more than 200 liters of diesel fuel, repeated transactions exceeding 200 liters per vehicle in a day, or failure to enter a vehicle registration number. Since its implementation on August 1, 2022, this program has successfully reduced the risk of subsidized fuel misuse, resulting in cost avoidance savings of USD475.23 million (approximately Rp8.06 trillion).

Through these innovative steps, PERTAMINA remains committed to maintaining process safety in the supply chain and supporting more efficient, transparent, and sustainable national energy management.

Digital Factory

Sesuai catatan RJPP 2025-2029 perihal Transformasi Digital di mana diperlukan akselerasi dalam pengembangan digitalisasi di Pertamina *Group* dan selanjutnya akan dilakukan pengembangan *Digital Factory*. Pengembangan *Digital Factory* dimulai di *Holding* untuk selanjutnya secara bertahap akan dikembangkan ke seluruh *Subholding* dengan mempertimbangkan:

1. Level kematangan analitik.
2. Dampak bisnis.
3. Objektif bisnis strategi.
4. Pengembangan *use case*.

Pengembangan dan implementasi *Digital Factory* di PERTAMINA dilakukan dengan skema Bangun-Guna-Serah di PT Pertamina (Persero) yang memberikan dampak finansial yang signifikan untuk mendukung pencapaian aspirasi dampak terhadap EBITDA Perusahaan sesuai RJPP 2025-2029 sebesar USD300 juta per tahun, yang meliputi:

1. Perumusan strategi pengembangan *Digital Factory* yang mencakup penetapan visi dan *roadmap*, identifikasi, evaluasi dan prioritisasi *use case* yang berdampak signifikan, pengoptimalan tata kelola dan proses bisnis, *change management*, program talenta dan transfer pengetahuan yang berkelanjutan.
2. Perencanaan dan eksekusi infrastruktur, platform dan teknologi untuk kebutuhan *enablement* dari *squad* di *Digital Factory*.
3. Pengembangan atas *use cases* yang menjadi prioritas untuk mendukung penciptaan nilai dari kegiatan *Digital Factory* melalui *delivery squad*.

Pada tanggal 11 Desember 2024 telah hadir *Digital Factory* di PERTAMINA dalam rangka akselerasi transformasi digital PERTAMINA dengan target potensial terhadap EBITDA Perusahaan sebesar >USD300 juta per tahun (sesuai RJPP 2025-2029) mulai tahun 2027 dan sejalan dengan Asta Cita Presiden RI, Prabowo Subianto, poin 4, "Memperkuat Pembangunan sumber daya manusia (SDM), sains, teknologi, pendidikan, kesehatan, prestasi olahraga, kesetaraan *gender*, serta penguatan peran perempuan, pemuda, dan penyandang disabilitas", di mana Pertamina Digital Factory adalah transformasi digital yang *people-centric* untuk membangun masa depan PERTAMINA dengan menjadi "*agent of change*" yang membawa cara kerja baru, model kolaborasi dan kemampuan digital baru di masa depan. Sepanjang tahun pelaporan, sebanyak 7 (tujuh) *use case Digital Factory - New Development* (DF ND) telah berhasil diselesaikan dan dioperasionalisasikan, meliputi:

- 2 *Use Case* di Subholding Gas
- 2 *Use Case* terkait Logistik Infrastruktur
- 1 *Use Case* di Subholding PNRE
- 1 *Use Case* di Subholding Upstream
- 1 *Use Case* terkait Optimasi Hilir
- 1 *Use Case* di Subholding IML

Seluruh *use case* tersebut ditujukan untuk memperkuat efisiensi operasional, keandalan distribusi energi, keselamatan, serta kualitas pengambilan keputusan berbasis data.

Digital Factory

According to the 2025-2029 RJPP notes on Digital Transformation, acceleration of digitalization development is required within the Pertamina Group, and the subsequent development of a Digital Factory will be undertaken. The Digital Factory development will begin at the Holding and will then be gradually expanded to all Subholdings, taking into account:

1. Analytical maturity level.
2. Business impact.
3. Strategic business objectives.
4. Use case development.

The development and implementation of the Digital Factory at PERTAMINA is performed with a Build-Operate-Transfer scheme at PT Pertamina (Persero) which provides a significant financial impact to support the achievement of the Company's EBITDA impact aspirations according to the 2025-2029 RJPP of USD300 million per year, which includes:

1. Formulation of Digital Factory development strategy which includes establishing a vision and roadmap, identification, evaluation and prioritization of use cases with significant impact, optimization of governance and business processes, change management, talent programs and continuous knowledge transfer.
2. Planning and execution of infrastructure, platforms and technology for the enablement needs of the squad in the Digital Factory.
3. Development of priority use cases to support value creation from Digital Factory activities through the delivery squad.

On December 11, 2024, a Digital Factory was launched at PERTAMINA in order to accelerate PERTAMINA's digital transformation with a potential target for the Company's EBITDA of >USD300 million per year (according to the 2025-2029 RJPP) starting in 2027 and in line with the Asta Cita of the President of the Republic of Indonesia, Prabowo Subianto, point 4, "Strengthening the development of human resources (HR), science, technology, education, health, sports achievements, gender equality, and strengthening the role of women, youth, and people with disabilities", where Pertamina Digital Factory is a people-centric digital transformation to build PERTAMINA's future by becoming an "agent of change" that brings new ways of working, collaboration models and new digital capabilities in the future. Throughout the reporting year, 7 (seven) Digital Factory - New Development (DF ND) use cases have been successfully completed and operationalized, including:

- 2 Use Cases in the Gas Subholding
- 2 Use Cases related to Infrastructure Logistics
- 1 Use Case in the PNRE Subholding
- 1 Use Case in the Upstream Subholding
- 1 Use Case related to Downstream Optimization
- 1 Use Case in the IML Subholding

All of these use cases are aimed at strengthening operational efficiency, energy distribution reliability, safety, and the quality of data-driven decision making.

Eksplorasi Teknologi Digital Terkini

Sebagai bagian dari upaya inovasi berkelanjutan, Pertamina Digital Hub juga melakukan eksplorasi teknologi digital terkini untuk mendukung transformasi operasional dan penciptaan nilai jangka panjang, antara lain:

1. *Remote Sensing - Flammable Gas Detection*
   PoC telah diselesaikan pada tahun 2025 untuk mendeteksi kebocoran gas mudah terbakar berbasis kombinasi data satelit, sensor *fire & gas*, dan kecerdasan buatan (AI). Solusi ini terbukti meningkatkan mitigasi risiko operasional dan keselamatan melalui pemantauan jarak jauh yang akurat dan tepat waktu, serta direncanakan untuk diimplementasikan lebih luas melalui proses pengadaan sesuai RKAP 2026.
2. *Digital Twin Supply Chain*
   Eksplorasi *digital twin* dilakukan untuk menjalankan *what-if simulation* guna menganalisis dampak perubahan pasokan, permintaan, dan kapasitas terhadap kinerja distribusi energi *end-to-end*.
3. *Agentic AI Platform*
   Pengembangan *platform* berbasis *Agentic AI* untuk mengoordinasikan sistem dan layanan digital lintas domain, sehingga meningkatkan efisinesi kinerja, konsistensi layanan, serta optimalisasi pemanfaatan AI di lingkungan Pertamina *Group*.
4. Implementasi *Large Language Model* (LLM)
   Sejak Oktober 2025, LLM digunakan untuk mengotomasi kategorisasi, klasterisasi, serta rekomendasi tindak lanjut Laporan Kejadian Penting *Supply Loss*, yang menghasilkan *insight* operasional dan strategis guna mendukung pengambilan keputusan cepat di level lokasi hingga holding.

Exploring Latest Digital Technology

As a part of its ongoing innovation efforts, the Pertamina Digital Hub also explores the latest digital technologies to support operational transformation and long-term value creation, including:

1. Remote Sensing - Flammable Gas Detection
   A PoC (Position of Control) was completed in 2025 to detect combustible gas leaks based on a combination of satellite data, fire and gas sensors, and artificial intelligence (AI). This solution has been proven to improve operational and safety risk mitigation through accurate and timely remote monitoring and is planned for wider implementation through the procurement process in accordance with the 2026 Work Plan and Budget (RKAP).
2. Digital Twin Supply Chain
   Digital twin exploration was conducted to run what-if simulations to analyze the impact of changes in supply, demand, and capacity on end-to-end energy distribution performance.
3. Agentic AI Platform
   Development of an Agentic AI-based platform to coordinate cross-domain digital systems and services, thereby increasing performance efficiency, service consistency, and optimizing AI utilization within the Pertamina Group.
4. Large Language Model (LLM) Implementation
   Since October 2025, LLM has been used to automate the categorization, clustering, and follow-up recommendations of Supply Loss Critical Event Reports, generating operational and strategic insights to support rapid decision making at the site up to the holding level.

Implementasi Penyediaan Layanan Sistem Infrastruktur untuk Sinergi Data Center

Mengintegrasikan dan mengoptimalkan pengelolaan infrastruktur data center di seluruh Pertamina *Group* melalui rangkaian implementasi program Sinergi Data Center (SDC). Program kerja Sinergi Data Center merupakan inisiatif konsolidasi dan integrasi infrastruktur teknologi informasi di lingkungan Pertamina *Group* yang mencakup layanan colocation data center serta layanan infrastruktur virtual melalui *Enterprise Pertamina Infrastructure & Cloud* (EPIC). Program ini bertujuan untuk mengoptimalkan pemanfaatan shared infrastructure, meningkatkan efisiensi dan efektivitas pengelolaan infrastruktur *data center*, serta memperkuat standar keamanan, keandalan, dan ketersediaan layanan teknologi informasi.

Pelaksanaan program Sinergi Data Center diawali dengan implementasi EPIC sebagai *platform* infrastruktur *virtual* terpusat yang mendukung standardisasi arsitektur, efisiensi biaya operasional, serta peningkatan fleksibilitas dan skalabilitas layanan infrastruktur. Program ini dirancang sebagai program kerja *multi-years* untuk menghasilkan layanan infrastruktur yang lebih baik, lebih cepat, dan lebih efisien, sekaligus mendukung kebutuhan transformasi digital dan pertumbuhan bisnis Pertamina *Group*.

Hingga akhir tahun 2025, implementasi program Sinergi Data Center mencakup 12 entitas yang memanfaatkan layanan colocation data center serta 17 entitas yang menggunakan layanan EPIC yang tersebar dalam 34 tenant di lingkungan Pertamina *Group*, dan didukung oleh 4 *microsite* yang digunakan untuk menunjang operasional pada lokasi *remote business*.

Sepanjang tahun 2025, telah dilakukan roll out implementasi ke berbagai entitas bisnis dan subholding, baik melalui pemanfaatan shared infrastructure EPIC maupun pengembangan layanan microsite sesuai dengan kebutuhan operasional. Selain itu, dilakukan peningkatan keandalan layanan melalui penguatan main site EPIC, peningkatan kualitas infrastruktur data center, serta penguatan standar pengelolaan untuk memastikan kontinuitas layanan dan kesiapan pemulihan bencana (*disaster recovery*).

Melalui implementasi program Sinergi Data Center, Pertamina *Group* diharapkan dapat memperoleh manfaat berupa efisiensi biaya jangka panjang, peningkatan keandalan layanan teknologi informasi, serta sinergi pengelolaan infrastruktur yang mendukung pencapaian target strategis Perusahaan secara berkelanjutan.

Implementation of Infrastructure System Service Provision for Data Center Synergy

Integrating and optimizing data center infrastructure management across the Pertamina Group through a series of Data Center Synergy (SDC) program implementations. This work program began with the implementation of Enterprise Pertamina Infrastructure & Cloud (EPIC), which aims to optimize shared infrastructure, increase the efficiency and effectiveness of data center infrastructure management, and improve data security and reliability standards. The Data Center Synergy Program is a series of multi-year work programs to produce better, faster, and more efficient services.

The performance of Data Center Synergy program begins with the implementation of EPIC, a centralized virtual infrastructure platform that supports architectural standardization, operational cost efficiency, and increased flexibility and scalability of infrastructure services. This program is designed as a multi-year work program to deliver better, faster, and more efficient infrastructure services, while also supporting the digital transformation needs and business growth of the Pertamina Group.

By the end of 2025, the implementation of the Data Center Synergy program will include 12 entities utilizing data center colocation services and 17 entities using EPIC services spread across 34 tenants within the Pertamina Group environment, and supported by 4 microsites used to support operations at remote business locations.

Throughout 2025, the rollout of the implementation to various business entities and subholdings was performed, both through the utilization of EPIC's shared infrastructure and the development of microsite services according to operational needs. Besides, service reliability was improved by strengthening the EPIC main site, enhancing the quality of data center infrastructure, and strengthening management standards to ensure service continuity and disaster recovery readiness.

Through the implementation of the Data Center Synergy program, Pertamina Group is expected to gain benefits in the form of long-term cost efficiency, increased reliability of information technology services, and synergy in infrastructure management that supports the achievement of the Company's strategic targets in a sustainable manner.

Shared Services

Menghadapi perkembangan teknologi yang terus berkembang pesat, PERTAMINA menekankan pentingnya inovasi untuk menyesuaikan cara operasional bisnis dengan kebutuhan masa kini. Melalui optimalisasi proses bisnis menggunakan teknologi digital modern, *Shared Services* hadir sebagai solusi strategis yang menjawab tantangan bisnis.

Shared Services difokuskan pada sentralisasi layanan, mempercepat proses bisnis, dan meningkatkan efisiensi dalam aktivitas transaksional. Selain itu, layanan ini memberikan kontribusi tambahan berupa analisis data yang mendalam serta rekomendasi taktis untuk mendukung manajemen dalam pengambilan keputusan yang lebih tepat dan terarah.

Layanan *Shared Services* PERTAMINA mencakup berbagai bidang utama (*tower*) yang secara umum meliputi:
1. *Shared Services Finance*.
2. *Shared Services Information and Communication Technology*.
3. *Shared Services Human Capital*.
4. *Shared Services Asset Management*.
5. *Shared Services Procurement*.
6. *Shared Services Master Data Operations*.

Layanan *Shared Services* telah memberikan dampak positif yang signifikan terhadap operasional bisnis PERTAMINA. Dengan adanya layanan ini, sinergi antar unit di Pertamina *Group* semakin terjalin, proses pengambilan keputusan menjadi lebih efisien, dan produktivitas kerja terus meningkat. Selain itu, layanan ini juga membantu mempercepat penyelesaian proses, mengurangi backlog transaksi, dan memastikan peningkatan kepatuhan di berbagai aspek operasional.

Pemantauan pencapaian *Shared Services* dilakukan secara berkala melalui evaluasi *Service Level Agreement* (SLA). Hingga akhir tahun 2025, realisasi pencapaian SLA mencapai 99,997%, melampaui dari target yang telah ditetapkan sebesar 96%. Kinerja ini didukung oleh penerapan teknologi seperti *Robotic Process Automation* (RPA), otomatisasi, dan dasbor data analitik. Selain itu, layanan ini dilengkapi dengan *Shared Services Intelligent Virtual Assistant* (SIERA), sebuah layanan interaktif selama 24/7 yang memberikan informasi, saran, dan solusi terkait *Shared Services* secara efisien dan responsif.

Pada tahun 2025, *Shared Services* telah mencatat berbagai pencapaian signifikan dalam meningkatkan kualitas layanan serta mempercepat implementasi di Subholding dan sejumlah entitas Anak Perusahaan. Langkah-langkah ini dilakukan melalui integrasi proses dan layanan ke dalam satu sistem terpusat, penyederhanaan proses bisnis, penyelarasan *multi tower*, dan optimalisasi teknologi untuk mendukung operasional.

Selain itu, masukan dari pelanggan, terutama melalui *hearing* proses bisnis pascapandemi, menjadi salah satu faktor kunci dalam peningkatan layanan. Informasi transaksional yang dikembangkan secara *real-time* melalui dasbor *Shared Services* turut berkontribusi dalam mempercepat pengambilan keputusan serta memastikan keakuratan untuk mendukung efisiensi dan efektivitas layanan.

Shared Services

Facing the rapid development of technology, PERTAMINA emphasizes the importance of innovation to adapt business operations to current needs. By optimizing business processes using modern digital technology, Shared Services offers a strategic solution to address business challenges.

Shared Services focus on centralizing services, accelerating business processes, and increasing efficiency in transactional activities. Furthermore, this service provides additional contributions in the form of in-depth data analysis and tactical recommendations to support management in making more informed and targeted decisions.

PERTAMINA's Shared Services cover various main areas (towers) which generally include:
1. Shared Services Finance.
2. Shared Services Information and Communication Technology.
3. Shared Services Human Capital.
4. Shared Services Asset Management.
5. Shared Services Procurement.
6. Shared Services Master Data Operations.

Shared Services have had a significant positive impact on PERTAMINA's business operations. This service has strengthened synergy between units within the Pertamina Group, made the decision making more efficient, and continuously increased work productivity. Furthermore, this service helps accelerate process completion, reduce transaction backlogs, and ensure increased compliance across various operational aspects.

Shared Services achievement is monitored periodically through Service Level Agreement (SLA) evaluations. By the end of 2025, the realization SLA achievement reached 99.997%, exceeding the established target of 96%. This performance was supported by the implementation of technologies such as Robotic Process Automation (RPA), automation, and data analytics dashboards. Furthermore, the service was equipped with the Shared Services Intelligent Virtual Assistant (SIERA), a 24/7 interactive service that provided information, advice, and solutions related to Shared Services in an efficient and responsive manner.

During 2025, Shared Services had achieved significant milestones in improving service quality and accelerating implementation across its Subholdings and several Subsidiaries. These steps were achieved through the integration of processes and services into a single centralized system, business process simplification, multi-tower alignment, and technology optimization to support operations.

Furthermore, customer feedback, particularly through post-pandemic business process hearings, is a key factor in service improvement. Real-time transactional information generated through the Shared Services dashboard contributes to accelerated decision making and ensures accuracy, supporting service efficiency and effectiveness.

Program Strategis Fungsi *Shared Services* Tahun 2025

Pada tahun 2025, PERTAMINA *Shared Services* (SS) dikembangkan melalui berbagai program kerja strategis yang dirancang untuk mendukung efisiensi operasional dan transformasi digital di seluruh grup, meliputi:

1. *Roll Out* Implementasi *Shared Services*
   Merupakan perluasan implementasi 56 layanan *SS Multitowers* (Finance, ICT, HC, Procurement, Asset Management, dan MDO) kepada entitas-entitas di Pertamina *Group*. Hingga akhir tahun 2025 terdapat 108 entitas dari Holding/Sub Holding/anak perusahaan PERTAMINA yang telah mengimplementasikan layanan SS. Layanan yang diberikan oleh SS merujuk kepada kebutuhan bisnis untuk menyimplifikasi dan mendigitalisasi proses yang bersifat transaksional dan high volume sehingga didapatkan *economic value* di Pertamina *Group*. Pencapaian roll out digitalisasi layanan SS di Pertamina *Group* sekaligus menjadi *strategic initiative SS Project* di tahun 2025, di antaranya *Digital Travel Management* (DTM) dengan optimalisasi *Corporate Booking Tools* (CBT) di 29 entitas, *Full Digitalized Invoice & Payment* (IP) di 65 entitas, digitalisasi proses bisnis *Order to Cash* (OTC) dengan pilot project di PT Pertamina Patra Niaga, *One Pro* di 51 entitas, *Exit Management, SS Data Analytics & Insight*, *Chatbot SIERA* berbasis NLP dan *Gen AI*, serta *Integrated Service Desk*. Selain itu, implementasi layanan SS juga memberikan dampak positif bagi entitas pengguna layanan, terutama dalam hal sentralisasi pekerjaan operasional yang bersifat repetitif/berulang dengan high volume transaction sehingga entitas pengguna layanan dapat fokus pada hal yang bersifat analitik dan strategis. Hal tersebut tentunya diikuti dengan adanya peningkatan efisiensi dan efektivitas, yang tercermin dari adanya penurunan biaya operasional dan peningkatan produktivitas.
2. Implementasi *Shared Services* (SS) menuju *Global Business Services*
   Global Business Services (GBS) merupakan pendekatan bisnis yang melibatkan integrasi dan standarisasi proses bisnis baik secara global untuk meningkatkan efisiensi, fleksibilitas, dan daya saing perusahaan. Pada tahun 2025 tingkat maturitas *Shared Services* (SS) Pertamina dinilai berada pada level *"advance"* mencerminkan organisasi yang kini terdigitalisasi, kolaboratif, dan berorientasi *continuous improvement*. SS Pertamina akan terus berupaya melakukan optimasi layanan dengan meningkatkan *maturity level* SS dari *advance* menjadi *best in class* untuk menuju GBS pada tahun 2029 melalui peningkatan aspek: *Strategic*, *Process*, *People*, *Technology*, dan *Governance*.

2025 Strategic Programs of the Shared Services Function

In 2025, PERTAMINA Shared Services (SS) were developed through various strategic work programs designed to support operational efficiency and digital transformation across the group, including:

1. Roll Out Implementation of Shared Services
   It is an expansion of the implementation of 56 SS Multitowers services (Finance, ICT, HC, Procurement, Asset Management, and MDO) to entities in the Pertamina Group. By the end of 2025, there are 108 entities from the Holding/Subholdings/subsidiaries of PT Pertamina (Persero) that have implemented SS services. The services provided by SS refer to business needs to simplify and digitize transactional and high-volume processes so that economic value is obtained in the Pertamina Group. The achievement of SS service digitalization rollout in Pertamina Group is also a strategic initiative of SS Project in 2025, including: Digital Travel Management (DTM) with optimization of Corporate Booking Tools (CBT) in 29 entities, Full Digitalized Invoice & Payment (IP) in 65 entities, digitalization of Order to Cash (OTC) business processes with a pilot project in PT Pertamina Patra Niaga, One Pro in 51 entities, Exit Management, SS Data Analytics & Insight, NLP and Gen AI based SIERA Chatbot, and Integrated Service Desk. In addition, the implementation of SS services also has a positive impact on service user entities, especially in terms of centralizing repetitive/repetitive operational work with high volume transactions so that service user entities can focus on analytical and strategic matters. This is certainly followed by an increase in efficiency and effectiveness, which is reflected in a decrease in operational costs and an increase in productivity.
2. Implementation of Shared Services (SS) towards Global Business Services
   Global Business Services (GBS) is a business approach that involves the integration and standardization of business processes globally to improve the company's efficiency, flexibility, and competitiveness. In 2025, Pertamina's Shared Services (SS) maturity level was assessed at the "advanced" level, reflecting an organization that is now digitalized, collaborative, and oriented towards continuous improvement. SS Pertamina will continue to strive to optimize services by increasing the SS maturity level from advanced to best in class to achieve GBS in 2029 through improvements in the following aspects: Strategic, Process, People, Technology, and Governance.

PERKARA PENTING
Important Matters

Permasalahan Hukum
Pada tahun 2024 dan 2025, terdapat sejumlah perkara baik yang berada di ranah hukum publik maupun hukum privat yang ditangani oleh PERTAMINA melalui Fungsi *Legal Counsel* dengan rincian sebagai berikut:

Legal Issues
In 2024 and 2025, there were a number of cases, both in the domains of public law and private law, handled by PERTAMINA through its Legal Counsel Function, with the following details:

Rata-rata Penanganan Perkara Dalam Negeri 2024-2025 (tidak termasuk Perkara Internasional) oleh Fungsi *Legal Counsel* Average Domestic Cases Handled in 2024-2025 (excluding International Cases) by Legal Counsel Function	**Jumlah Perkara** Number of Cases	**PIC**			**Rekapitulasi Penanganan Perkara*** Recapitulation of Cases Handled*				
		Inhouse Lawyer	**External Lawyer**	**Penanganan Perkara oleh Inhouse Lawyer** Cases Handled by Inhouse Lawyer %	**1**	**2**	**3**	**4**	**5**
2025	212	196	16	92,45	173	39	212	7	205
2024	212	195	17	91,98	173	39	212	18	193

*) 1: 173 Carry Over Periode Tahun 2023 I 173 Carry Over Periode Tahun 2024 I 173 Carry Over Period 2023 I 173 Carry Over Period 2024
2: 39 Perkara Baru Selama Tahun 2024 I 39 Perkara Baru Selama Tahun 2025 I 39 New Cases During 2024 I 39 New Cases During 2025
3: 212 Jumlah Penanganan Perkara Tahun 2024 I 212 Jumlah Penanganan Perkara Tahun 2025 I 212 Number of Cases Handled in 2024 I 212 Number of Cases Handled in 2025
4: 18 Jumlah Perkara Selesai Selama Tahun 2024 | 7 Jumlah Perkara Selesai Selama Tahun 2025 I 18 Number of Cases Completed During 2024 | 7 Number of Cases Completed During 2025
5: 193 Sisa Perkara Aktif (kecuali Perkara di Luar Negeri/Internasional) Selama Tahun 2024 I 205 Sisa Perkara Aktif (kecuali Perkara di Luar Negeri/Internasional) Selama Tahun 2025 I 193 Remaining Active Cases (except Overseas/International Cases) During 2024 I 205 Remaining Active Cases (except Overseas/International Cases) During 2025

Sepanjang tahun 2025, tidak terdapat perkara hukum yang melibatkan Perusahaan dengan nilai gugatan atau potensi kewajiban lebih dari Rp10 miliar yang dapat dikategorikan sebagai perkara penting maupun yang berpotensi menimbulkan dampak signifikan terhadap kelangsungan usaha, posisi keuangan, dan kinerja operasional Perusahaan.

Throughout 2025, there were no legal cases involving the Company with a claim value or potential liability of more than Rp10 billion that could be categorized as important cases or those that have the potential to have a significant impact on the Company's business continuity, financial position, and operational performance.

Perkara Hukum yang Dihadapi oleh Pertamina, Entitas Anak Perusahaan, Serta Dewan Komisaris dan Direksi
Pada tahun 2025 tidak terdapat perkara hukum yang dikenakan langsung kepada PERTAMINA sebagai korporasi maupun perkara yang melibatkan organ Pertamina *Group* yaitu anggota Dewan Komisaris dan Direksi yang menjabat saat ini. Namun demikian, terdapat perkara hukum terkait dugaan tindak pidana korupsi dalam tata kelola minyak mentah dan produk kilang pada lingkungan PERTAMINA beserta Subholding dan Kontraktor Kontrak Kerja Sama (KKKS) untuk periode tahun 2018 sampai dengan 2023.

Legal Cases Faced by Pertamina, Subsidiaries, and Board of Commissioners and Board of Directors
In 2025, there were no legal cases directly involving organs of the PERTAMINA as a corporation or any cases involving Pertamina Group organs, namely the current members of the Board of Commissioners and the Board of Directors. However, there were legal cases related to alleged corruption in the governance of crude oil and refinery products within PERTAMINA, its Subholdings, and Production Sharing Contractors (PSC) for the period of 2018 to 2023.

Kejaksaan Agung Republik Indonesia melalui Jaksa Agung Muda Tindak Pidana Khusus (Jampidsus) dalam kasus dugaan korupsi terkait tata kelola minyak mentah dan produk kilang oleh PT Pertamina (Persero), Subholding-nya, dan Kontraktor Kontrak Kerja Sama (KKKS) selama periode 2018 hingga 2023 (selanjutnya disebut "Kasus") pada tanggal 24 Februari 2025 mengeluarkan siaran pers yang mengumumkan 7 (tujuh) tersangka dalam kasus tersebut. Kemudian pada tanggal 26 Februari 2025, Kejaksaan Agung mengeluarkan siaran pers yang mengumumkan 2 (dua)

The Attorney General's Office of the Republic of Indonesia through the Deputy Attorney General for Special Crimes (Jampidsus) in the case of alleged corruption related to the governance of crude oil and refinery products by PT Pertamina (Persero), its Subholdings, and Production Sharing Contract Contractors (PSCs) during the period 2018 to 2023 (hereinafter referred to as the "Case") on February 24, 2025 issued a press release announcing 7 (seven) suspects in the Case. Then on February 26, 2025, the Attorney General's Office issued a press release announcing 2 (two) additional suspects in the case.

tersangka tambahan dalam kasus tersebut. Selanjutnya pada tanggal 10 Juli 2025, Kejaksaan Agung mengeluarkan siaran pers kembali yang mengumumkan 9 (sembilan) tersangka tambahan dalam kasus tersebut. Dari total 18 (delapan belas) tersangka yang disebutkan dalam siaran pers di atas, 12 (dua belas) di antaranya adalah personel dari Grup, yang terkait dengan PERTAMINA, PT Pertamina Patra Niaga, PT Kilang Pertamina Internasional dan PT Pertamina International Shipping.

Then on July 10, 2025, the Attorney General's Office issued another press release announcing 9 (nine) additional suspects in the case. Of the total of 18 (eighteen) suspects mentioned in the press release above, 12 (twelve) of them are personnel from the Group, which is related to PERTAMINA, PT Pertamina Patra Niaga, PT Kilang Pertamina Internasional and PT Pertamina International Shipping.

Dalam perkara ini, para tersangka didakwakan dengan pasal tindak pidana korupsi yang menyebabkan kerugian keuangan negara dan kerugian perekonomian negara. Pertamina *Group* secara keseluruhan maupun entitas anak Perusahaan tidak ditetapkan sebagai tersangka korporasi dalam kasus ini ini sehingga tidak terdapat paparan risiko hukum secara langsung terhadap Pertamina *Group* secara keseluruhan maupun entitas anak Perusahaan sebagai badan hukum.

In this case, the suspects were charged with the criminal act of corruption which caused state financial losses and losses to the state economy. The Pertamina Group as a whole and its subsidiaries have not been stipulated as corporate suspects in this case, thus, there is no direct legal risk exposure to the Pertamina Group as a whole or its subsidiaries as legal entities.

Hingga tanggal disahkannya Laporan Tahunan ini, perkara ini masih dalam tahap persidangan dan belum terdapat putusan yang berkekuatan hukum tetap. Setiap referensi, temuan, atau pernyataan yang dibuat selama tahap penyidikan maupun persidangan dapat berubah sampai dengan adanya putusan yang berkekuatan hukum tetap.

Up to the date of validation of this Annual Report, this case remains undergoing the trial and no final and binding decision has been issued. Any references, findings, or statements made during the investigation or trial are subject to change until a final and binding decision is issued.

Proses penegakan hukum ini merupakan bentuk sinergitas antara Kejaksaan Republik Indonesia dan PERTAMINA guna meningkatkan implementasi *Good Corporate Governance* (GCG), menjamin kelancaran, dan keberlanjutan bisnis Pertamina *Group*. Pemerintah dan PERTAMINA dari waktu ke waktu juga terus berkoordinasi dalam pelaksanaan tata kelola minyak dan gas bumi, termasuk perihal proses bisnis PERTAMINA yang telah dilakukan pemeriksaan Kejaksaan Agung Republik Indonesia. Koordinasi dimaksud adalah bentuk peran serta Pemerintah dalam pelaksanaan pengawasan proses bisnis, sejalan dengan amanat Undang Undang Nomor 22 Tahun 2001 tentang Minyak dan Gas Bumi, dimana Pertamina sebagai pelaksana kegiatan usaha minyak dan gas bumi serta penyedia bahan bakar minyak dalam negeri dalam pelaksanaan usahanya harus sejalan dengan peraturan perundang-undangan, pedoman tata kelola serta ketentuan terkait lainnya.

This law enforcement process represents a form of synergy between the Attorney General's Office of the Republic of Indonesia and PERTAMINA to improve the implementation of Good Corporate Governance (GCG), ensuring a smooth running and sustainability of business of the Pertamina Group. The Government and PERTAMINA also continue to coordinate from time to time in the governance implementation for oil and gas, including on the business processes of PERTAMINA that have been audited by the Attorney General's Office of the Republic of Indonesia. The coordination in question is a form of Government participation in the implementation of supervision of business process, in line with the mandate of Law Number 22 of 2001 on Oil and Natural Gas, where Pertamina as the executor of oil and natural gas business activities and the provider of domestic fuel oil , must comply with the laws and regulations, governance guidelines and other related provisions in the implementation of its businesses.

Sanksi Administrasi

Di tahun 2025, tidak terdapat sanksi administratif yang material dan berpengaruh terhadap kelangsungan usaha PERTAMINA maupun sanksi administratif yang diberikan regulator kepada anggota Dewan Komisaris dan Direksi.

Administrative Sanctions

In 2025, there were no material administrative sanctions that had an impact on PERTAMINA's business continuity or administrative sanctions imposed by regulators on members of the Board of Commissioners and the Board of Directors.

Perkara Perpajakan

Sepanjang tahun 2025, tidak terdapat perkara perpajakan yang melibatkan Perusahaan maupun anggota Dewan Komisaris dan Direksi.

Tax Matters

Throughout 2025, there were no tax cases involving the Company or members of the Board of Commissioners and the Board of Directors.

Perkara Lingkungan

Sepanjang tahun 2025, tidak terdapat perkara lingkungan yang melibatkan Perusahaan.

Environmental Matters

Throughout 2025, there were no environmental cases involving the Company.

PEDOMAN PERILAKU (KODE ETIK)
Code of Conduct

Untuk mencapai visi dan misi Perusahaan, komitmen dari seluruh karyawan dan manajemen sangat diperlukan, sebagaimana yang tercermin dalam Kode Etik Perusahaan. PERTAMINA berkomitmen untuk menghadirkan lingkungan kerja yang kondusif, berintegritas, beretika, dan saling menghargai melalui penerapan Pedoman Perilaku atau *Code of Conduct* (CoC) yang disahkan melalui Surat Keputusan Direktur Utama No. Kpts-15/C00000/2022-S0 tanggal 16 Desember 2022. Pedoman ini merupakan sekumpulan komitmen yang terdiri dari Etika Profesional dan Etika Kerja Insan PERTAMINA yang disusun untuk mempengaruhi, membentuk dan mengarahkan kesesuaian tingkah laku dengan nilai-nilai dan budaya Perusahaan untuk mencapai tujuan bisnis sebagaimana tercantum dalam visi dan misinya. PERTAMINA meyakini penerapan CoC secara konsisten pada jangka panjang dapat mendorong pengelolaan Perusahaan menjadi lebih profesional, transparan dan efisien.

To achieve the Company's vision and mission, commitment from all employees and management is essential, as reflected in the Company's Code of Conduct. PERTAMINA is committed to providing a conducive, integrity-based, ethical, and mutually respectful work environment through the implementation of the Code of Conduct (CoC) which was certified through Resolution of President Director No. Kpts-15/C00000/2022-S0 dated December 16, 2022. This Code is a set of commitments consisting of Professional Ethics and PERTAMINA Personnel Work Ethics which are compiled to influence, shape, and direct the conformity of behavior with the Company's values and culture to achieve business goals as stated in its vision and mission. PERTAMINA believes that consistent implementation of the CoC in the long term can encourage Company management to be more professional, transparent, and efficient.

Visi, Misi, dan Nilai Perusahaan Sebagai Landasan Utama
PERTAMINA telah menetapkan kode etik sesuai dengan visi dan misi Perusahaan yang berfungsi sebagai pedoman perilaku bagi seluruh Insan Perusahaan, baik dengan pihak di dalam lingkungan Perusahaan maupun pihak luar. Kode etik Perusahaan diperkenalkan ke seluruh tingkatan di lingkungan Perusahaan dan tertulis dalam kontrak kerja perekrutan pekerja yang harus dipahami dan ditandatangani oleh seluruh Insan Perusahaan. Segenap Insan Perusahaan diharapkan untuk berperilaku sesuai nilai-nilai Perusahaan dan menerapkan kode etik dalam kegiatan sehari-hari.

Tentang visi dan misi serta budaya Perusahaan dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

Pokok-pokok Pedoman Perilaku
Seluruh karyawan PERTAMINA diharapkan senantiasa berinteraksi secara profesional dan menunjukkan sikap perilaku yang beretika dalam menjalankan pekerjaan mereka seharihari sebagaimana telah diatur dalam CoC. Secara terperinci, CoC PERTAMINA adalah sebagai berikut:

1. Insan PERTAMINA, yaitu Direksi, Dewan Komisaris, pekerja waktu tertentu, pekerja waktu tidak tertentu, dan tenaga kerja jasa penunjang yang bekerja di lingkungan PERTAMINA;
2. Pihak eksternal yang bertindak untuk dan atas nama PERTAMINA;
3. Anak Perusahaan dan struktur perusahaan di bawahnya, yaitu badan hukum/usaha lain yang dikendalikan oleh PERTAMINA, baik secara langsung maupun tidak langsung; dan
4. Mitra Kerja yang bekerja sama dengan PERTAMINA.

Sosialisasi dan Internalisasi Pedoman Perilaku
PERTAMINA menyadari bahwa penyebarluasan pokok-pokok CoC menjadi salah satu tahapan penting yang tidak boleh terlewatkan di dalam proses penegakkan CoC. Oleh karenanya, PERTAMINA senantiasa mengupayakan berbagai cara untuk memastikan pokok-pokok CoC dapat dipahami dan dipatuhi dengan baik oleh semua karyawan sehingga pada jangka panjang dapat menjadi budaya kerja yang melekat kuat pada ekosistem bisnis Perusahaan.

Dalam rangka memberikan pemahaman yang kuat kepada seluruh karyawan tentang pasal-pasal CoC, PERTAMINA mewajibkan seluruh karyawan untuk membaca dengan seksama pokok-pokok CoC dan menandatangani pernyataan kepatuhan atas CoC dan komitmen integritas. Selain itu, PERTAMINA juga mengadakan berbagai bentuk kegiatan pelatihan dan *sharing* internal mengenai CoC dengan memanfaatkan saluran media internal PERTAMINA sehingga dapat menjangkau seluruh karyawan di semua tingkatan organisasi. Sosialisasi dilakukan dalam rangka menumbuhkan kesadaran dan pemahaman seluruh pekerja untuk menerapkan perilaku yang sesuai dengan nilai utama Perusahaan dalam menjalankan pekerjaannya sehari-hari.

PERTAMINA juga menempatkan informasi mengenai standar etika pada situs web perusahaan dan portal internal. Jika terdapat hal-hal yang kurang lengkap, pekerja dapat sewaktu-waktu bertanya kepada atasan langsung masing-masing.

Company Vision, Mission, and Values as Main Foundation
PERTAMINA has established a code of conduct in accordance with the Company's vision and mission, which serves as a guideline for the behavior of all Company personnel, both within the Company and external parties. The Company's code of conduct is introduced to all levels within the Company and is written in employee recruitment contracts, which must be understood and signed by all Company personnel. All Company personnel are expected to behave in accordance with the Company's values and apply the code of conduct in their daily activities.

The Company's vision, mission and culture can be seen in the Company Profile chapter in this Annual Report.

Main Points of Code of Conduct
All PERTAMINA employees are expected to always interact professionally and demonstrate ethical behavior in conducting their daily work as stipulated in the CoC. In detail, PERTAMINA's CoC is as follows:

1. PERTAMINA personnel, namely the Board of Directors, the Board of Commissioners, fixed-term workers, indefinite-term workers, and supporting service workers who work within PERTAMINA;
2. External parties acting for and on behalf of PERTAMINA;
3. Subsidiaries and corporate structures under them, namely other legal entities/businesses controlled by PERTAMINA, either directly or indirectly; and
4. Working Partners who collaborate with PERTAMINA.

Dissemination and Internalization of Code of Conduct
PERTAMINA recognizes that disseminating the principles of the CoC is a crucial step in the CoC enforcement process that cannot be overlooked. Therefore, PERTAMINA continuously strives to ensure that all employees understand and adhere to the principles of the CoC, ensuring that in the long run, it can become a work culture that is firmly embedded in the Company's business ecosystem.

In order to provide a strong understanding of the CoC articles to all employees, PERTAMINA requires all employees to carefully read the main points of the CoC and sign a statement of compliance with the CoC and an integrity commitment. In addition, PERTAMINA also holds various forms of internal training and sharing activities concerning the CoC by utilizing PERTAMINA's internal media channels so that it can reach all employees at all levels of the organization. Dissemination is performed in order to raise awareness and understanding of all employees to implement behaviors that are in accordance with the company's core values in performing their daily work.

PERTAMINA also posts information related to ethical standards on the company website and internal portals. Employees can contact their immediate supervisors for any questions they may have.

Pemberlakuan Pedoman Perilaku bagi Seluruh Pekerja

Pedoman Perilaku PERTAMINA berlaku bagi seluruh level organisasi meliputi Dewan Komisaris, Direksi dan seluruh pekerja termasuk pekerja kontrak, tanpa terkecuali. Setiap tahun, seluruh Insan PERTAMINA diwajibkan untuk mempelajari dan memahami dengan sungguh-sungguh isi kebijakan ini serta menandatangani formulir pernyataan kepatuhan terhadap Pedoman Perilaku sebagai bentuk komitmen bersama atas kepatuhan terhadap prinsip-prinsip GCG. Pada tahun 2025, penandatanganan pernyataan komitmen kepatuhan terhadap CoC di lingkup PERTAMINA mencakup Komisaris dan Direksi, serta pekerja sebesar 100 % dari 1.459 pekerja Holding yang telah menandatangani pernyataan tersebut.

Selain menegakkan CoC di lingkup internal, PERTAMINA juga mensosialisasikan CoC kepada para Mitra Bisnis dan mendorong mereka untuk memenuhi semua ketentuan dalam Pedoman ini dengan menandatangani dokumen Pakta Integritas yang merupakan Surat Pernyataan berisi ikrar untuk menjalankan proses pengadaan sesuai Kode Etik Perusahaan.

Pada prinsipnya, penerapan CoC menjadi tanggung jawab seluruh insan PERTAMINA. Setiap pekerja, anggota Direksi dan anggota Dewan Komisaris PERTAMINA diwajibkan untuk mengerti, menghayati dan menjalankan Kode Etik sebagai landasan moral, sikap dan etika dalam bertindak dan berperilaku. Pada penerapannya, Dewan Komisaris dan Direksi bertanggung jawab atas penerapan kode etik di lingkungan organisasi dengan dibantu oleh SVP, VP, Manager dan pejabat setara.

Penegakan Pedoman Kode Etik

Keseriusan PERTAMINA dalam menerapkan kode etik diikuti dengan pemberian sanksi yang tegas terhadap pekerja yang terbukti melakukan pelanggaran pokok-pokok CoC. Setiap pelanggaran terhadap kode etik ditindaklanjuti secara serius oleh manajemen sesuai dengan peraturan Perusahaan yang berlaku. Pelaksanaan pengawasan kepatuhan kode etik menjadi tanggung jawab Pimpinan PERTAMINA. Jenis sanksi atau hukuman yang dapat diberikan kepada pekerja yang terbukti melakukan pelanggaran kode etik, antara lain sebagai berikut:

1. Sanksi Pokok, berupa:
   a. Teguran
   b. Surat Peringatan
   c. Demosi (Penurunan ke jabatan lain yang lebih rendah maksimal 3 (tiga) PRL
   d. Pemutusan Hubungan Kerja (PHK) sesuai dengan tingkat kesalahan yang diperbuat
2. Sanksi Tambahan, berupa:
   a. Pencabutan Fasilitas
   b. Penundaan kenaikan jabatan/promosi atau kewajiban ganti rugi kepada Perusahaan

Implementation of Code of Conduct for All Workers

PERTAMINA's Code of Conduct applies to all levels of the organization, including the Board of Commissioners, Directors, and all employees, including contract employees, without exception. Every year, all PERTAMINA employees are required to study and seriously understand the contents of this policy and sign a statement of compliance with the Code of Conduct as a form of shared commitment to compliance with GCG principles. During 2025, the signing of the statement of commitment to compliance with the CoC within PERTAMINA included Commissioners and Directors, as well as employees amounting to 100% of 1,459 employees of the Holding who have signed the statement.

In addition to enforcing the CoC internally, PERTAMINA also disseminates the CoC to Business Partners and encourages them to comply with all provisions in this Guideline by signing an Integrity Pact document which is a Statement Letter containing a pledge to perform the procurement process in accordance with the Company's Code of Conduct.

In principle, the implementation of the Code of Conduct is the responsibility of all PERTAMINA employees. Every employee, member of the Board of Directors, and member of the Board of Commissioners of PERTAMINA is required to understand, internalize, and implement the Code of Conduct as a moral, ethical, and ethical foundation for their actions and behavior. In its implementation, the Board of Commissioners and the Board of Directors are responsible for implementing the Code of Conduct within the organization, assisted by Senior Vice Presidents, Vice Presidents, Managers, and equivalent officials.

Enforcement of Code of Conduct

PERTAMINA's commitment to implementing the Code of Conduct is accompanied by strict sanctions against employees found to have violated the principles of the Code of Conduct. Management will take every violation of the Code of Conduct seriously in accordance with applicable Company regulations. Monitoring compliance with the Code of Conduct is the responsibility of PERTAMINA's management. The types of sanctions or punishments that can be imposed on employees found to have violated the Code of Conduct include the following:

1. Principal sanctions include:
   a. Reprimand
   b. Warning letter
   c. Demotion (Demotion to another lower position, maximum 3 (three) PRL)
   d. Termination of Employment (PHK) according to the level of error committed
2. Additional sanctions, in the form of:
   a. Revocation of Facilities
   b. Postponement of promotion or obligation to pay compensation to the Company

SISTEM PELAPORAN PELANGGARAN (*WHISTLEBLOWING SYSTEM*)

Violation Reporting System (Whistleblowing System)

Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS) adalah mekanisme pelaporan pelanggaran untuk memudahkan siapa pun yang memiliki informasi dan ingin melaporkan suatu perbuatan terkait dengan tindakan *fraud*, penyalahgunaan wewenang, perbuatan asusila di dalam lingkungan kerja, pelecehan dalam lingkungan kerja, penggunaan/peredaran narkoba, terlibat dalam kegiatan masyarakat/organisasi yang terlarang, gratifikasi dan pelanggaran kode etik lainnya yang melibatkan karyawan dan/atau pihak-pihak yang terkait dengan PERTAMINA.

WBS PERTAMINA adalah suatu sistem yang dirancang untuk mengelola sumber daya manusia, infrastruktur, dan finansial terkait dengan penanganan pengaduan, yang dikelola dengan prinsip *trust* (kepercayaan), *impartiallity* (ketidakberpihakan), dan *protection* (perlindungan) untuk mengoptimalkan peran serta insan Pertamina dan pihak lain dalam mengungkap dugaan *Fraud & Irregularities* yang terjadi di lingkungan Perusahaan dan Perusahaan afiliasi.

Internal Audit Pertamina mengelola penanganan pengaduan yang diterima oleh perusahaan melalui kanal WBS (bekerja sama dengan konsultan independen) maupun media informasi lainnya. Prosedur pengelolaan WBS dituangkan dalam Pedoman Pengelolaan Pengaduan yang berlaku.

The Whistleblowing System (WBS) is a violation reporting mechanism to make it easier for anyone who has information and wants to report an act related to fraud, abuse of authority, immoral acts in the work environment, harassment in the work environment, use/distribute of drugs, involvement in prohibited community/organizational activities, gratuities and other violations of the code of conduct involving employees and/or parties related to PERTAMINA.

PERTAMINA's WBS is a system designed to manage human resources, infrastructure, and finances related to complaint handling, which is managed with the principles of trust, impartiality, and protection to optimize the role of Pertamina employees and other parties in uncovering Fraud & Irregularities that occur within the Company and affiliated companies.

Pertamina's Internal Audit manages the handling of complaints received by the company through the WBS channel (in collaboration with an independent consultant) and other information channels. WBS management procedures are outlined in the applicable Complaint Management Guidelines.

Terhadap pengaduan yang diterima, perusahaan berkewajiban untuk memberikan perhatian dan melakukan tindak lanjutnya, termasuk dalam hal ini adalah pengenaan sanksi yang tepat agar dapat memberikan efek jera bagi para pelaku pelanggaran dan juga bagi mereka yang berniat melakukan hal tersebut.

In response to complaints received, the company is obliged to pay attention and follow up, including imposing appropriate sanctions to provide a deterrent effect for perpetrators of violations and also for those who intend to do so.

Setelah memperoleh predikat ISO 37002:2021 (*unaccredited*) untuk lingkup Fraud *Whistleblowing Management System* di tahun 2024, pada tahun 2025 dilakukan *surveillance* atas penerapan standar ISO tersebut dengan hasil Pertamina dapat mempertahankan kesesuaian terhadap standar ISO 37002:2021 sebagai bentuk komitmen berkelanjutan dalam penguatan sistem pengelolaan pengaduan dan penerapan tata kelola perusahaan yang baik.

After obtaining the ISO 37002:2021 (unaccredited) predicate for the scope of the Fraud Whistleblowing Management System in 2024, a surveillance was performed in 2025 to the implementation of the ISO standard, where Pertamina was able to maintain compliance with the ISO 37002:2021 standard as a form of continuous commitment to strengthen the complaint management system and implementation of good corporate governance.

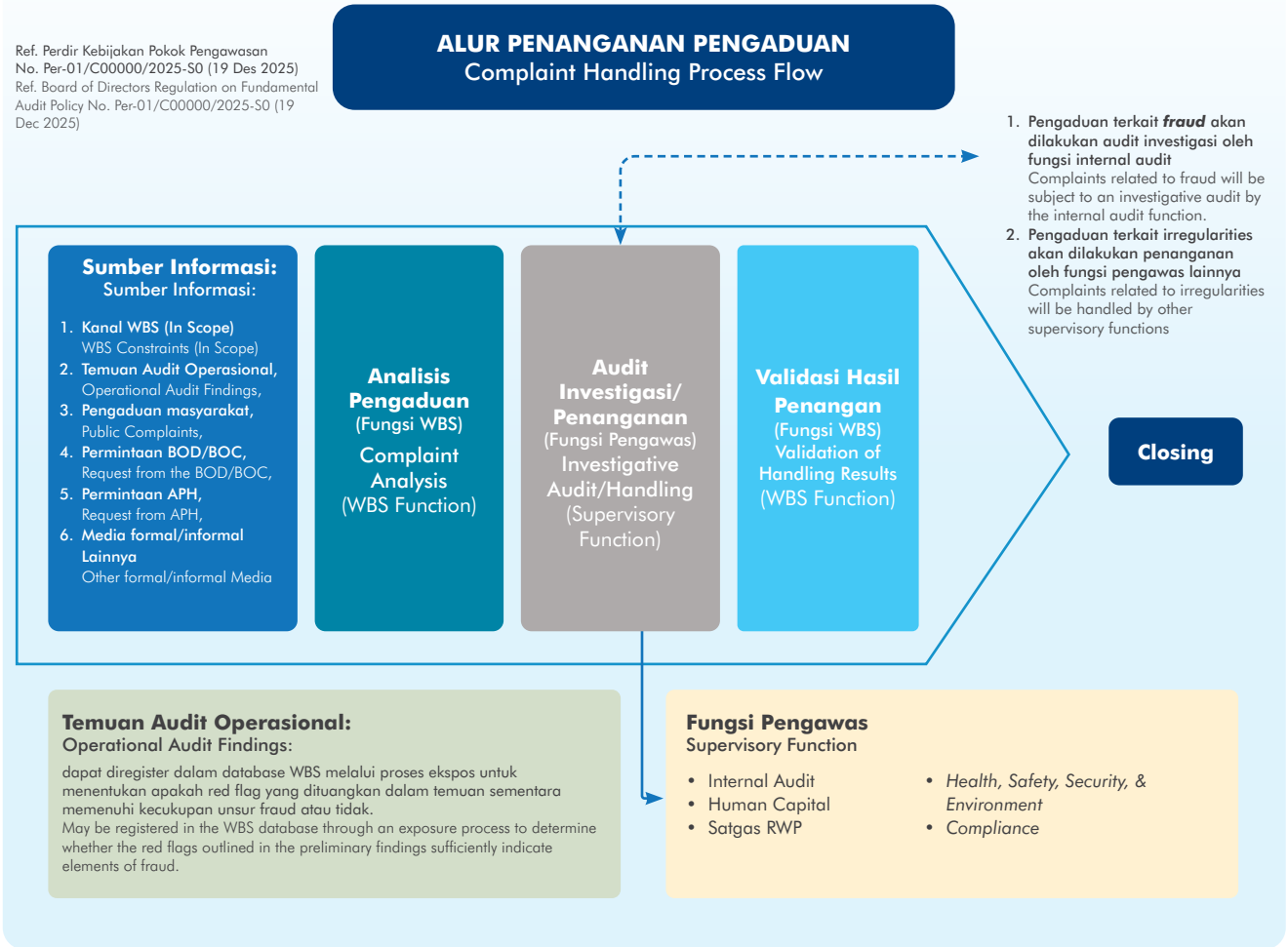
Proses Penanganan dan Tindak Lanjut Pengaduan

Mekanisme penanganan laporan WBS Pertamina diatur dalam Pedoman Pengelolaan Pengaduan No. A9-001/J00000/2022-S9. Berdasarkan pedoman tersebut, setiap pengaduan yang diterima melalui kanal WBS akan dilakukan analisis dan pengkategorian *Inscope* atau *Out of Scope* dan kategori lengkap atau tidak lengkap oleh Konsultan Independen. Seluruh pengaduan yang diterima melalui kanal WBS akan diteruskan oleh konsultan independen kepada Fungsi Internal Audit Pertamina untuk dilakukan penanganan lebih lanjut.

Complaint Handling and Follow-up Process

The mechanism for handling Pertamina's WBS reports is regulated in Complaint Management Guidelines No. A9-001/J00000/2022-S9. In accordance with these guidelines, every complaint received through the WBS channel will be analyzed and categorized as Inscope or Out of Scope and as complete or incomplete by an Independent Consultant. All complaints received through the WBS channel will be forwarded by the independent consultant to Internal Audit Function of PERTAMINA for further handling.

Ref. Perdir Kebijakan Pokok Pengawasan No. Per-01/C00000/2025-S0 (19 Des 2025)
Ref. Board of Directors Regulation on Fundamental Audit Policy No. Per-01/C00000/2025-S0 (19 Dec 2025)



Fungsi Internal Audit Pertamina akan melakukan analisis atas setiap pengaduan *Inscope* yang diterima. Analisis tersebut dilakukan atas pengaduan berindikasi *fraud & irregularities* untuk menentukan apakah pengaduan dapat dilanjutkan ke tahap penanganan atau ditutup.

Internal Audit Function of PERTAMINA will analyze every Inscope complaint received. This analysis will determine whether the complaint should be forwarded to the handling stage or closed.

Pengaduan yang berdasarkan analisis disimpulkan memenuhi kecukupan unsur *What, Where, dan When* akan dugaan terjadinya fraud akan ditangani lebih lanjut oleh Fungsi Internal Audit melalui audit investigatif sesuai STK pelaksanaan audit investigatif yang berlaku, yang secara umum mencakup tahapan perencanaan, pelaksanaan, dan pelaporan.

Complaints that, based on analysis, are concluded to meet the adequacy of the What, Where, and When elements of suspected fraud will be handled further by the Internal Audit Function through investigative audits in accordance with the applicable investigative audit implementation STK, which generally includes the planning, implementation, and reporting stages.

Sementara itu, pengaduan dengan indikasi *irregularities* (penyimpangan lainnya) akan ditangani oleh Fungsi Pengawas Terkait yang ditunjuk berdasarkan Peraturan Direksi PT Pertamina (Persero) tentang Kebijakan Pokok Pengawasan No. Per-01/C00000/2025-S0. Apabila hasil penanganan oleh Fungsi Internal Audit atau Fungsi Pengawas Terkait atas suatu materi pengaduan disimpulkan terbukti, maka hasil penanganan tersebut akan menjadi dasar bagi Komite Disiplin untuk memberikan sanksi kepada pihak-pihak yang bertanggung jawab sesuai Surat Keputusan No. Kpts-01/C0000/2021-S8 tentang Komite Disiplin.

Meanwhile, complaints with indications of irregularities (other deviations) will be handled by the Relevant Supervisory Function appointed in accordance with Regulation of Board of Directors of PT Pertamina (Persero) on Main Supervisory Policy No. Per-01/C00000/2025-S0. If the results of handling by the Internal Audit Function or the Relevant Supervisory Function on a complaint material are concluded to be proven, then the results of the handling will be the basis for the Disciplinary Committee to impose sanctions on the responsible parties in accordance with Resolution No. Kpts-01/C0000/2021-S8 on Disciplinary Committee.

Pengelolaan WBS Pertamina memiliki perhatian terhadap *issue* terkait diskriminasi, kekerasan dan pelecehan dalam rangka mewujudkan *Zero Harassment* di Pertamina *Group*, sesuai *Handbook for Respectful Workplace in Pertamina*.

Pertamina's WBS management pays attention to issues related to discrimination, violence and harassment in order to realize Zero Harassment in the Pertamina Group, according to the Handbook for Respectful Workplace in Pertamina.

Mekanisme Penyampaian Pengaduan dan Media Pelaporan WBS

PERTAMINA menyediakan kanal media pelaporan WBS yang dikelola oleh konsultan independen sebagai saluran yang dapat digunakan oleh karyawan maupun pihak eksternal untuk menyampaikan laporan atas dugaan terjadinya pelanggaran terhadap prinsip-prinsip GCG serta nilai-nilai etika yang berlaku (*fraud & irregularities*). Berikut ini adalah saluran komunikasi yang dikelola oleh pihak konsultan independen:

Complaint Submission Mechanism and WBS Reporting Media

PERTAMINA provides a WBS reporting media channel managed by an independent consultant. This channel allows employees and external parties to submit reports of suspected violations of GCG principles and applicable ethical values (fraud and irregularities). The following communication channels are managed by the independent consultant:

Media	Saluran WBS yang Disediakan WBS Channels Provided
Telepon Telephone	(021) 2350 7051
SMS dan Whatsapp Text and Whatsapp	+62811 1067 9111
Fax	+6221 381 5912
Email	pertaminaclean@tipoffs.co.sg
Website	https://pertaminaclean.tipoffs.info
Mail Box	Pertamina Clean PO Box 2600 JKP 10026

Perlindungan Bagi Pelapor

PERTAMINA berkomitmen untuk memberikan perlindungan kepada pelapor yang menyampaikan dugaan pelanggaran *fraud & irregularities* melalui saluran WBS dengan menjaga kerahasiaan identitas saat melapor ataupun saat laporannya ditindaklanjuti oleh unit yang melakukan penanganan/investigasi. Kebijakan perlindungan terhadap pelapor tertuang dalam Perjanjian Kerja Bersama PERTAMINA dan Surat Keputusan (SK) Direktur Utama No. Kpts-12/C00000/2022-S0 tanggal 7 September 2022 tentang Kebijakan Perlindungan Terhadap Pelapor Dugaan Pelanggaran Prinsip Tata Kelola Perusahaan yang Baik *(Good Corporate Governance)*. Kendati demikian, perlindungan ini hanya diberikan kepada pelapor yang beritikad baik dan tidak berlaku bagi pelapor yang terbukti melakukan pelaporan palsu dan/atau fitnah.

PERTAMINA memberikan perlindungan kepada pelapor atas kemungkinan dilakukannya hal-hal sebagai berikut:

1. Pelapor Internal akan mendapat perlindungan atas:
   a. Pemutusan Hubungan Kerja yang tidak adil
   b. Penurunan jabatan atau golongan
   c. Pelecehan atau diskriminasi dalam segala bentuk
   d. Catatan merugikan dalam *personal file record*
   e. Perlakukan merugikan lainnya.
2. Pelapor Eksternal akan mendapat perlindungan atas:
   a. Diskriminasi dalam kerja sama usaha
   b. Diskriminasi dalam pemberian pelayanan

Perlindungan juga diberikan kepada pelapor yang mengajukan diri menjadi *Justice Collaborator*. Namun apabila dalam proses investigasi ternyata pelapor tersebut terbukti ikut bersalah dalam pelanggaran yang dilaporkan, maka kesaksiannya dapat dijadikan pertimbangan yang meringankan terhadap sanksi yang akan direkomendasikan.

Protection for Whistleblowers

PERTAMINA is committed to providing protection to whistleblowers who report alleged fraud and irregularities through the WBS channel by maintaining the confidentiality of their identities when reporting or when their reports are followed up by the handling/investigation unit. The whistleblower protection policy is stipulated in the Collective Labor Agreement of Pertamina and Resolution of President Director No. Kpts-12/C00000/2022-S0 dated September 7, 2022, on the Protection Policy for Whistleblowers of Alleged Violations of Good Corporate Governance Principles. However, this protection is only provided to whistleblowers in good faith and does not apply to whistleblowers proven to have made false and/or defamatory reports.

PERTAMINA provides protection to whistleblowers against the possibility of the following actions being performed:

1. Internal whistleblowers will receive protection against:
   a. Unfair Termination of Employment
   b. Reduction in position or class
   c. Harassment or discrimination in any form
   d. Adverse notes in personal file record
   e. Other detrimental treatment.
2. External Reporters will receive protection against:
   a. Discrimination in business cooperation
   b. Discrimination in the provision of services

Protection is also provided to whistleblowers who apply to become Justice Collaborators. However, if the investigation reveals the whistleblower is also guilty of the reported violation, their testimony can be used as a mitigating factor in the recommended sanctions.

Pihak Pengelola Pengaduan WBS

Berdasarkan Surat Dewan Komisaris terkait Pengelolaan Whistleblowing System (WBS) di PERTAMINA (Persero) No.R- 094/K/DK/2022 tanggal 6 Oktober 2020, PERTAMINA menugaskan Fungsi Internal Audit sebagai pengelola WBS. Selanjutnya, berdasarkan SK Direktur Sumber Daya Manusia PT Pertamina (Persero) No. Kpts-45/K00000-S0 tanggal 26 Oktober 2020, ditetapkan struktur organisasi di lingkungan Internal Audit PERTAMINA dimana pengelola WBS Pertamina berada di bawah Fungsi Investigation Audit, WBS & Fraud Prevention.

WBS Complaint Management

In accordance with Letter of Board of Commissioners on Management of Whistleblowing System (WBS) at PERTAMINA (Persero) No.R-094/K/DK/2022 dated October 6, 2020, PERTAMINA assigned the Internal Audit Function as the WBS manager. Furthermore, in accordance with Resolution of Director of Human Capital of PT Pertamina (Persero) No. Kpts-45/K00000-S0 dated October 26, 2020, the organizational structure within the Internal Audit of PERTAMINA was determined where the Pertamina WBS manager is under the Investigation Audit, WBS & Fraud Prevention Function.

Jumlah Pengaduan dan Tindak Lanjutnya

PERTAMINA memegang komitmen untuk menindaklanjuti setiap laporan pengaduan. Selama tahun 2025, terdapat 346 pengaduan dengan 145 pengaduan masuk dalam kategori *fraud* dan 201 pengaduan masuk kategori *irregularities*. Berikut adalah rincian pengaduan yang diterima dalam 3 (tiga) tahun terkahir, berdasarkan sub-klasifikasi *fraud/irregularities*:

Number of Complaints and Follow-Up

PERTAMINA is committed to following up on every complaint. During 2025, there were 346 complaints, with 145 classified as fraud and 201 as irregularities. The following is a breakdown of complaints received in the last three years, based on fraud/irregularities sub-classification:

No	Sub Klasifikasi Fraud/Irregularities Fraud/Irregularities Sub-Classification	2023	2024	2025	Jumlah Total
1	Bribery	15	34	12	61
2	Cash	28	39	40	107
3	Conflict of Interest	26	29	51	106
4	Economic Extortion	12	17	13	42
5	Ethics	18	39	41	98
6	Health, Safety, Security, & Environment	10	14	14	38
7	Human Capital	40	46	56	142
8	Illegal Gratuities	9	6	8	23
9	Inventory & Other Asset	34	18	22	74
10	Land Affair	10	3	5	18
11	Others	18	15	22	55
12	Pelanggaran Respectful Workplace (RWP)	37	43	62	142
Jumlah Total		**257**	**303**	**346**	**906**

Berikut adalah rincian jumlah laporan pengaduan yang masuk melalui saluran WBS selama 2025 berdasarkan status tindak lanjutnya:

The following is a breakdown of the number of complaints received through the WBS channel during 2025 based on their follow-up status:

No	Status Tindak Lanjut Follow-up Status	Jumlah Total
1	Analisis Pengaduan Complaint Analysis	241
2	Penanganan/Investigasi Handling/Investigation	51
3	Validasi Hasil Penanganan Validation of Handling Results	-
4	Closed	54
Jumlah Total		**346**

KEBIJAKAN ANTI KORUPSI DAN GRATIFIKASI
Anti-Corruption and Gratification Policy

Menciptakan PERTAMINA Bersih dan Bebas Praktik Korupsi, Kolusi, dan Nepotisme (KKN)

Dewan Komisaris, Direksi, serta seluruh pekerja menyatakan komitmen dan kesungguhan untuk menciptakan lingkungan kerja yang menjunjung tinggi persaingan yang adil dan sehat, sesuai dengan prinsip-prinsip GCG dan perundang-undangan yang berlaku. Dalam rangka menuju Pertamina yang Bersih dan Transparan, PERTAMINA secara tegas melarang segala bentuk *fraud*, korupsi, gratifikasi dan suap yang dibuktikan melalui penerapan ISO 37001:2016 Sistem Manajemen Anti-Penyuapan (SMAP) yang sejauh ini telah berjalan dengan baik pada seluruh operasional Perusahaan.

Dengan dimilikinya sertifikasi ISO 37001: 2016, PERTAMINA berharap kepercayaan para pemangku kepentingan dapat terus meningkat karena PERTAMINA sebagai holding juga beberapa Subholding, dan anak perusahaan telah memiliki sertifikasi SMAP tersebut yang artinya seluruh lini usaha PERTAMINA mulai dari hulu hingga ke hilir memiliki semangat yang sama dalam menegakkan program anti-korupsi sesuai dengan standar yang diakui secara internasional. Hal ini tentu sangat mendukung visi perusahaan menjadi *World Class Energy Company*.

Berikut 13 (tiga belas) entitas selain *Holding* di lingkungan PERTAMINA yang sampai dengan tahun 2025 telah tersertifikasi ISO 37001:2016:

Creating Clean PERTAMINA Free from Corruption, Collusion, and Nepotism Practices

The Board of Commissioners, the Board of Directors, and all employees declare their commitment and sincerity to create a work environment that upholds fair and healthy competition, in accordance with the principles of GCG and applicable laws. In order to achieve a Clean and Transparent Pertamina, PERTAMINA strictly prohibits all forms of fraud, corruption, gratuities and bribery as evidenced by the implementation of the ISO 37001:2016 Anti-Bribery Management System (SMAP) which has so far been running well in all Company operations.

By having ISO 37001: 2016 certification, PERTAMINA hopes that the trust of stakeholders can continue to increase because PERTAMINA as a holding company, as well as several Subholdings and subsidiaries, have had the SMAP certification, which means that all of PERTAMINA's business lines from upstream to downstream have the same spirit in enforcing anti-corruption programs in accordance with internationally recognized standards. This certainly strongly supports the company's vision of becoming a World-Class Energy Company.

The following 13 (thirteen) entities other than the Holding within PERTAMINA which have been certified ISO 37001:2016 in 2025:

No	Nama Entitas Entity Name
1	PT Pertamina Hulu Energi
2	PT Perusahaan Gas Negara, Tbk
3	PT Pertamina International Shipping
4	PT Pertamina Power Indonesia
5	PT Kilang Pertamina Internasional
6	PT Pertamina Patra Niaga
7	PT Asuransi Tugu Pratama Indonesia, Tbk
8	PT Pertamina Bina Medika IHC
9	PT Pertamina Training & Consulting
10	PT Pelita Air Services
11	PT Pertamina Pedeve Indonesia
12	PT Patra Jasa
13	PT Nusantara Regas

Sebagai wujud komitmen PERTAMINA dalam mengimplementasikan ISO 37001:2016, seluruh jajaran Direksi dan Dewan Komisaris Pertamina menandatangani Piagam New PERTAMINA Clean pada tanggal 4 Juni 2025. Dengan adanya Piagam ini, seluruh insan PERTAMINA didorong untuk mengelola Perusahaan secara profesional, menghindari benturan kepentingan, tidak menoleransi suap, menjunjung tinggi kepercayaan dan integritas, serta berpedoman pada asas-asas tata kelola korporasi yang baik.

Piagam *New PERTAMINA Clean* memuat 9 (sembilan) poin utama yang harus diterapkan untuk meningkatkan penerapan GCG dan pencegahan tindak pidana korupsi di lingkungan PERTAMINA, yaitu sebagai berikut:

1. Melaksanakan operasional perusahaan dengan menjunjung etika bisnis dan bertanggung jawab serta berpegang teguh pada pedoman GCG dan prinsip 4 NO's *(No Bribery, No. Kickback, No Gift, No Luxurious)*, yaitu: tidak boleh ada suap dan pemerasan; tidak boleh ada komisi, tanda terima kasih dalam bentuk apapun; tidak boleh ada hadiah atau gratifikasi; tidak boleh ada jamuan yang berlebihan.
2. Mematuhi peraturan perundang-undangan terkait anti penyuapan dan tidak mentoleransi segala bentuk penyuapan dalam setiap aktivitas Perusahaan.
3. Mengimplementasikan ISO 37001:2016 tentang SMAP di Perusahaan dengan upaya perbaikan secara berkesinambungan.
4. Mendorong dan memotivasi setiap insan PERTAMINA, mitra kerja, pemangku kepentingan perusahaan untuk peduli dan berperan serta dalam pelaksanaan komitmen anti penyuapan, termasuk tidak menerima dan/atau memberi segala bentuk gratifikasi yang bertentangan dengan peraturan perundang-undangan yang berlaku.
5. Menghindari segala bentuk konflik kepentingan dalam setiap pengambilan keputusan dan pelaksanaan kegiatan usaha perusahaan.
6. Memberikan sosialisasi dan pelatihan secara rutin mengenai prinsip 4 NO's kepada seluruh pekerja PERTAMINA serta mengkomunikasikan kepada pihak berkepentingan.
7. Melakukan pengawasan terhadap pelaksanaannya serta memantau perkembangan secara berkala guna peningkatan yang berkelanjutan.
8. Mengenakan sanksi yang tegas terhadap pihak-pihak di bawah wewenang perusahaan yang terlibat dalam penyuapan sesuai dengan ketentuan yang berlaku.
9. Berkomitmen secara penuh dan bersungguh-sungguh untuk melaksanakan SMAP dan menerapkan prinsip Zero Tolerance terhadap segala pelanggaran yang terjadi.

Penerapan SMAP di lingkungan PERTAMINA merupakan upaya memperkuat tata kelola bisnis yang bersih dan transparan yang sejalan dengan tuntutan *Environment Social Governance* (ESG) serta *Sustainable Development Goals* (SDGs) poin 16 yang terkait dengan tata kelola yang efektif, transparan dan akuntabel. Komitmen PERTAMINA dalam memberantas segala bentuk tindak kecurangan dan praktik KKN diperkuat dengan dibentuknya sistem *Whistle Blowing System* (WBS) yang dikelola oleh pihak konsultan independen.

As a manifestation of PERTAMINA's commitment to implementing ISO 37001:2016, all members of the Board of Directors and Board of Commissioners of Pertamina signed the New PERTAMINA Clean Charter on June 4, 2025. With this Charter, all PERTAMINA employees are encouraged to manage the Company professionally, avoid conflicts of interest, do not tolerate bribery, uphold trust and integrity, and be guided by the principles of good corporate governance.

The New PERTAMINA Clean Charter contains 9 (nine) main points that must be implemented to improve the implementation of GCG and prevent criminal acts of corruption within PERTAMINA, namely as follows:

1. Conducting company operations by upholding business ethics and being responsible and adhering to the GCG guidelines and the 4 NO's principles (No Bribery, No Kickback, No Gift, No Luxurious), namely: no bribery and extortion; no commissions, no thanks in any form; no gifts or gratuities; no excessive entertainment.
2. Complying with laws and regulations related to anti-bribery and do not tolerate any form of bribery in any Company activity.
3. Implementing ISO 37001:2016 on SMAP in the Company with continuous improvement efforts.
4. Encouraging and motivating each of employees, work partners, and company stakeholders of PERTAMINA to care about and participate in implementing anti-bribery commitments, including not accepting and/or giving any form of gratuity that is contrary to applicable laws and regulations.
5. Avoiding all forms of conflict of interest in every decision making and implementation of the company's business activities.
6. Providing regular awareness and training on the 4 NO's principles to all PERTAMINA employees and communicate this to interested parties.
7. Supervising its implementation and monitoring developments periodically for continuous improvement.
8. Imposing strict sanctions on parties under the company's authority who are involved in bribery in accordance with applicable provisions.
9. Fully and sincerely committed to implementing SMAP and applying the Zero Tolerance principle to all violations that occur.

The implementation of SMAP within PERTAMINA is an effort to strengthen clean and transparent business governance that aligns with the demands of Environmental Social Governance (ESG) and Sustainable Development Goals (SDGs) point 16 related to effective, transparent and accountable governance. PERTAMINA's commitment to eradicating all forms of fraud and KKN practices is strengthened by the establishment of a Whistleblowing System (WBS) managed by an independent consultant.

Pedoman Pengendalian Gratifikasi

Pada kondisi tertentu, seringkali PERTAMINA bersinggungan dengan praktik gratifikasi dalam menjalin hubungan dengan Mitra Bisnis. Apabila insan PERTAMINA tidak dapat menghindar untuk menerima pemberian dari Pihak Ketiga dan pemberian tersebut di luar ketentuan atau pemberian tersebut sudah ada di suatu tempat yang dititipkan kepada atau melalui orang lain tanpa sepengetahuan Insan PERTAMINA, maka yang bersangkutan wajib melaporkan baik secara langsung kepada Komisi Pemberantasan Korupsi (KPK) atau Unit Pengendalian Gratifikasi (UPG) sesuai dengan mekanisme yang telah diatur.

Unit Pengendalian Gratifikasi (UPG) dijalankan berdasarkan Tata Kerja Organisasi Unit Pengendalian Gratifikasi No. A09- 001/N00200/2022-S0. Adapun tugas dan tanggung jawab UPG antara lain meliputi:

1. Menerima, Menganalisis mengadministrasikan dan menindaklanjuti laporan penerimaan/penolakan Gratifikasi Insan Pertamina yang dilaporkan melalui *Compliance Online System* (Compols) atau email kepada service.compliance@pertamina.com
2. Mengusulkan pengelolaan/peruntukan/penyaluran/memutuskan obyek Gratifikasi yang menjadi kewenangan Pertamina.
3. Melakukan koordinasi dengan KPK terkait tindak lanjut laporan penerimaan/penolakan Gratifikasi.
4. Memberikan laporan tindak lanjut pengelolaan laporan penerimaan/penolakan Gratifikasi dari Insan Pertamina kepada Chief Compliance Officer minimal 1 (satu) kali dalam setahun.
5. Membuat laporan dalam monitoring dan evaluasi kepada KPK sesuai dengan ketentuan yang berlaku.
6. Melakukan sosialisasi terkait Gratifikasi di Pertamina *Group*
7. Melakukan koordinasi dengan Fungsi Pengelola Gratifikasi di Anak Perusahaan.

Disamping itu, PERTAMINA juga memiliki serangkaian kebijakan yang melandasi kebijakan terkait anti-korupsi di lingkup PERTAMINA, salah satunya Pedoman Pengendalian Gratifikasi No. A09-003/M00000/2024-S0 yang memuat ketentuan mengenai gratifikasi yang dilarang, gratifikasi yang dikecualikan dan mekanisme pelaporannya. Kebijakan ini wajib dipatuhi oleh seluruh Insan PERTAMINA tanpa terkecuali.

Mekanisme Pelaporan Tindakan Gratifikasi

Apabila dalam kondisi tertentu insan PERTAMINA berhadapan dengan praktik gratifikasi atau suap, maka yang bersangkutan wajib melaporkan hal tersebut sesuai dengan tata cara yang diatur, yaitu sebagai berikut:

1. Bagi Insan PERTAMINA yang dapat mengakses Compols, maka pelaporan dilakukan setiap terdapat penerimaan Gratifikasi yang Dilarang. Jika tidak terdapat penerimaan Gratifikasi yang Dilarang, maka pelaporan dilakukan 2 (dua) kali dalam setahun yaitu 1 (satu) kali per semester.
2. Apabila terjadi penerimaan Gratifikasi yang bukan termasuk Gratifikasi yang dikecualikan, maka Insan PERTAMINA wajib melaporkan ke compols paling lambat 10 (sepuluh) hari kalender sejak diterima Gratifkasi.

Gratification Control Guidelines

In certain conditions, PERTAMINA often comes into contact with gratification practices in establishing relationships with Business Partners. If PERTAMINA personnel cannot avoid accepting gifts from Third Parties and the gifts are outside the provisions or the gifts are already in a place entrusted to or through another person without the knowledge of PERTAMINA personnel, then the person concerned is obliged to report either directly to the Corruption Eradication Commission (KPK) or the Gratification Control Unit (UPG) in accordance with the regulated mechanism.

The Gratification Control Unit (UPG) operates in accordance with Organizational Work Procedures of Gratification Control Unit No. A09-001/N00200/2022-S0. The UPG's duties and responsibilities include:

1. Receiveing, analyzing, administering and following up on reports of acceptance/rejection of Pertamina Personnel Gratuities reported via the Compliance Online System (Compols) or email to service.compliance@pertamina.com
2. Proposing management/allocation/distribution/deciding on objects of Gratuity which are within Pertamina's authority.
3. Coordinating with the Corruption Eradication Committee concerning follow-up on reports of acceptance/rejection of gratuities.
4. Providing a follow-up report on the management of reports on acceptance/rejection of Gratuities from Pertamina Personnel to the Chief Compliance Officer at least once a year.
5. Making reports on monitoring and evaluation to the Corruption Eradication Committee in accordance with applicable provisions.
6. Conducting outreach concerning Gratuities in the Pertamina Group
7. Coordinating with the Gratification Management Function in the Subsidiaries.

In addition, PERTAMINA also has a series of policies that underpin anti-corruption policies within PERTAMINA, one of which is Gratification Control Guidelines No. A09-003/M00000/2024-S0 which contains provisions on prohibited gratuities, exempt gratuities, and reporting mechanisms. This policy must be complied with by all PERTAMINA personnel without exception.

Reporting Mechanism for Gratification Actions

If under certain conditions PERTAMINA personnel are faced with the practice of gratification or bribery, then the person concerned is obliged to report this in accordance with the regulated procedures, namely as follows:

1. For PERTAMINA personnel who can access Compols, reporting is required for each Prohibited Gratification received. If no Prohibited Gratification is received, reporting is required twice a year, i.e., once per semester.

2. If a Gratuity is received which is not an excluded Gratuity, PERTAMINA personnel are required to report it to the police no later than 10 (ten) calendar days from the date the Gratuity is received.

3. Apabila Insan Pertamina melakukan penolakan Gratifikasi yang Dilarang, maka disarankan untuk tetap melaporkan ke Compols paling lambat 10 (sepuluh) hari kalender sejak ditolaknya Gratifikasi yang Dilarang tersebut.
4. Bagi Insan Pertamina yang tidak mempunyai akses ke dalam Compols maka pelaporan adanya penerimaan/penolakan Gratifikasi dilakukan melalui email kepada service.compliance@pertamina.com paling lambat 10 (sepuluh) hari kalender sejak menerima Gratifikasi yang Dilarang.
5. Apabila karena alasan apapun penerima Gratifikasi yang Dilarang tidak melaporkan penerimaan Gratifikasi yang Dilarang kepada UPG Pertamina sampai dengan 10 (sepuluh) hari kalender sejak penerimaan Gratifikasi yang Dilarang, maka penerimaan Gratifikasi yang Dilarang wajib melaporkannya langsung ke aplikasi sistem GOL KPK sampai dengan batas waktu 30 (tiga puluh) hari kerja sejak penerimaan Gratifikasi yang Dilarang.

3. If Pertamina personnel reject Prohibited Gratuities, it is recommended to report this to the Compols no later than 10 (ten) calendar days from the date the Prohibited Gratuity was rejected.

4. For Pertamina personnel who do not have access to Compols, reporting of receipt/rejection of Gratuities must be done via email to service.compliance@pertamina.com no later than 10 (ten) calendar days after receiving the Prohibited Gratuities.

5. If for any reason the recipient of the Prohibited Gratification does not report the receipt of the Prohibited Gratification to the Pertamina UPG up to 10 (ten) calendar days from the receipt of the Prohibited Gratification, then the recipient of the Prohibited Gratification must report it directly to the KPK GOL system application up to a time limit of 30 (thirty) working days from the receipt of the Prohibited Gratification.

Sosialisasi Kebijakan Anti-Korupsi dan Gratifikasi

PERTAMINA memiliki komitmen yang kuat dalam menerapkan aturan untuk setiap bentuk gratifikasi. Dalam membentuk lingkungan perusahaan yang sadar dalam menangani segala bentuk gratifikasi, PERTAMINA secara konsisten melakukan sosialisasi program anti-korupsi dan gratifikasi kepada seluruh pekerja untuk menumbuhkan *awareness* mereka tentang pentingnya menegakkan budaya kerja bersih anti-korupsi dan anti-gratifikasi di lingkungan internal PERTAMINA, subholding, dan entitas anak.

PERTAMINA telah secara konsisten melaksanakan sejumlah inisiatif kegiatan yang bertujuan untuk meningkatkan pemahaman karyawan mengenai program anti-gratifikasi dan penyuapan, di antaranya melalui pemberian edukasi atau penyampaian materi terkait praktik gratifikasi dan penyuapan dengan pendekatan formal ataupun sistematis kepada karyawan, mencetak buku pedoman pengendalian gratifikasi, mencetak banner yang ditempatkan di tempat yang mudah dilihat karyawan, serta sosialisasi melalui media intranet dan media cetak.

PERTAMINA menegaskan segala bentuk pelanggaran terhadap kebijakan anti-korupsi, anti-gratifikasi dan penyuapan dapat mengakibatkan tindakan serius berupa sanksi disiplin, pemutusan hubungan kerja, pelanggaran perdata dan/atau pidana.

Tahun 2025 Fungsi *Compliance* telah melakukan program sosialisasi kepada pekerja/mitra/vendor berkaitan dengan pemahaman anti-korupsi, gratifikasi, dan penyuapan sebagai berikut:

1. Pelaksanaan *Kick Off Surveilance* SMAP pada Tanggal 9 Januari 2025;
2. Pelaksanaan *upskilling* Tim Auditor Internal SMAP Holding dan perwakilan SH & AP pada 20-21 Januari 2025;
3. Pelaksanaan sosialisasi & *upskilling* UPG, Admin Compols dan LHKPN SH & AP pada tanggal 22-23 Januari 2025;
4. Narasumber kegiatan *Upskilling* PIC *Compliance Online System* (COMPOLS) PT KPI pada tanggal 4 Februari 2025;

Dissemination of Anti-Corruption and Gratification Policy

PERTAMINA has a strong commitment to implementing regulations for all forms of gratification. To create a corporate environment that is aware of handling all forms of gratification, PERTAMINA consistently disseminates anti-corruption and gratification programs to all employees to raise their awareness of the importance of upholding a clean work culture of anti-corruption and anti-gratification within PERTAMINA's internal environment, the subholdings, and the subsidiaries.

PERTAMINA has consistently implemented a number of activity initiatives aimed at increasing employee understanding of the anti-gratification and bribery program, including through providing education or delivering materials related to the practice of gratification and bribery with a formal or systematic approach to employees, printing a gratification control guidebook, printing banners placed in places easily visible to employees, and dissemination through intranet and print media.

PERTAMINA emphasizes that any form of violation of the anti-corruption, anti-gratification and bribery policies can result in serious action in the form of disciplinary sanctions, termination of employment, civil and/or criminal violations.

In 2025, the Compliance Function has conducted an awareness program for workers/partners/vendors concerning the understanding of anti-corruption, gratification, and bribery as follows:

1. Implementation of SMAP Surveillance Kick Off on January 9, 2025;
2. Implementation of upskilling of SMAP Holding Internal Auditor Team and Subholding & Subsidiaries representatives on January 20-21, 2025;
3. Implementation of awareness & upskilling of UPG, Admin Compols and LHKPN Subholding & Subsidiaries on January 22-23, 2025;
4. Resource person for the PT KPI PIC Compliance Online System (COMPOLS) Upskilling activity on February 4, 2025;

5. Narasumber Workshop Upskilling PIC Risk Management Direktorat SPPU Tahun 2025 tanggal 13-14 Februari 2025;
6. Narasumber *Sharing Session* Pedoman Gratifikasi PT Pertamina (Persero) dan Teknis Compliance Online System Pertamina *Group* di Subholding Upstream tanggal 18-19 Februari 2025;
7. *Coaching Clinic* pelaporan LHKPN Periodik 2024 tanggal 5-7 Maret dan 21 Maret 2025;
8. Pelaksanaan *surveillance* ISO 37001:2016 SMAP PT Pertamina (Persero) pada tanggal 5-6 Mei 2025;
9. Narasumber Program Kepatuhan di Fungsi Legal Counsel PT Pertamina Patra Niaga tanggal 12-13 Juni 2025;
10. Narasumber *Sharing Session Corporate Secretary* PT Kilang Pertamina Internasional tanggal 16 Juni 2025;
11. Pelaksanaan Workshop Keluarga Berintegritas di Lingkungan Pertamina *Group* tanggal 18 September 2025;
12. *Sharing session* penerapan SMAP pada Asia Regional Event : SOE Transparency, Data Use tanggal 15 Oktober 2025;
13. Narasumber sosialisasi GCG kepada pekerja PTK MBOR I PTK Batam tanggal 16 Oktober 2025;
14. Sosialisasi penggunaan sistem Compols kepada PIC Compliance PT Pertamina Training & Consulting tanggal 24 Oktober 2025;
15. *Coaching Clinic* terkait perbaikan pelaporan LHKPN & pelaporan LHKPN Khusus Awal Menjabat tanggal 7 November 2025;
16. *Sharing Session* penerapan Tata Kelola Perusahaan PT Pertamina (Persero) pada agenda Company Visit Universitas Padjajaran tanggal 20 November 2025;
17. Pelaksanaan Hari Anti Korupsi Sedunia (Hakordia) PT Pertamina (Persero) tanggal 3-4 Desember 2025;
18. Sosialisasi Gratifikasi kepada mitra/vendor di lingkungan PT Pertamina Trans Kontinental Tanggal 8 Desember 2025;
19. Tindaklanjut atas pelaporan Gratifikasi pekerja selama tahun 2025;
20. Sosialisasi GCG kepada Dewan Komisaris & Direksi baru tahun 2025;
21. Sosialisasi GCG dalam Program *Pre Employment* Training (PET) selama tahun 2025;
22. Pembuatan *broadcast reminder* pelaporan kepatuhan selama tahun 2025; dan
23. Pembuatan *broadcast* larangan pemberian gratifikasi dalam hari raya Idul Fitri, Natal dan Tahun Baru.

Laporan Unit Pengendalian Gratifikasi Tahun 2025

UPG menyampaikan laporan secara berkala dan berkoordinasi dengan Komisi Pemberantasan Korupsi (KPK) untuk laporan gratifikasi yang masuk dalam ranah KPK. Pada tahun 2025, terdapat 14 (empat belas) pelaporan penerimaan ataupun penolakan Gratifikasi dalam bentuk barang/makanan dan 3 (tiga) pelaporan penerimaan ataupun penolakan Gratifikasi dalam bentuk uang/alat tukar lainnya dengan total keseluruhan pelaporan penerimaan ataupun penolakan selama 2025 sebanyak 17 (tujuh belas) pelaporan dan sudah ditindaklanjuti ke KPK.

5. Resource person for the 2025 SPPU Directorate PIC Risk Management Upskilling Workshop on February 13-14, 2025;
6. Resource Person for the Sharing Session on PT Pertamina (Persero) Gratification Guidelines and Pertamina Group's Technical Compliance Online System at the Upstream Subholding on February 18-19, 2025;
7. Coaching Clinic for reporting the 2024 Periodic LHKPN on March 5-7 and March 21, 2025;
8. Implementation of ISO 37001:2016 SMAP surveillance of PT Pertamina (Persero) on May 5-6, 2025;
9. Resource Person for the Compliance Program at the Legal Counsel Function of PT Pertamina Patra Niaga on June 12-13, 2025;
10. Resource person for the Sharing Session of Corporate Secretary of PT Kilang Pertamina Internasional on June 16, 2025;
11. Implementation of the Family Integrity Workshop within the Pertamina Group on September 18, 2025;
12. Sharing session on SMAP implementation at the Asia Regional Event: SOE Transparency, Data Use on October 15, 2025;
13. Resource person for GCG awareness to PTK MBOR I PTK Batam workers on October 16, 2025;
14. Dissemination of the use of the Compols system to the PIC Compliance of PT Pertamina Training & Consulting on October 24, 2025;
15. Coaching Clinic concerning improvements to LHKPN reporting & Special LHKPN reporting for the start of office on November 7, 2025;
16. Sharing Session on the implementation of PT Pertamina (Persero) Corporate Governance on Company Visit agenda at Universitas Padjadjaran on November 20, 2025;
17. Implementation of World Anti-Corruption Day (Hakordia) by PT Pertamina (Persero) on December 3-4, 2025;
18. Dissemination of Gratuities to partners/vendors within PT Pertamina Trans Kontinental on December 8, 2025;
19. Follow-up on reporting of employee gratuities during 2025;
20. Dissemination of GCG to the new Board of Commissioners & Directors in 2025;
21. Dissemination of GCG in the Pre-Employment Training (PET) Program during 2025;
22. Creation of broadcast reminders for compliance reporting during 2025; and
23. Making a broadcast prohibiting the giving of gratuities during Eid al-Fitr, Christmas and New Year.

Reports of Gratification Control Unit for 2025

UPG submits periodic reports and coordinates with the Corruption Eradication Commission (KPK) for gratification reports that fall under the KPK's purview. In 2025, there were 14 (fourteen) reports of acceptance or rejection of Gratuities in the form of goods/food and 3 (three) reports of acceptance or rejection of Gratuities in the form of money/other exchange tools with a total of 17 (seventeen) reports of acceptance or rejection during 2025 and have been followed up to the KPK.

KEBIJAKAN PENGADAAN BARANG DAN JASA
Goods and Services Procurement Policy

Procurement PERTAMINA bersama dengan fungsi terkait lainnya telah menyusun suatu panduan umum Pengadaan di lingkungan Pertamina *Group*. Panduan umum berwujud Pertamina Standar Pengadaan Barang/Jasa (PS PBJ) No.PS-S-022-390-2022 berlaku terhitung mulai tanggal 17 Juli 2023 yang diimplementasikan di Pertamina *Group* agar lebih fleksibel namun terkendali dalam mengatur kebijakan Pengadaan Barang/Jasa sesuai kebutuhan bisnis masing-masing Subholding.

Sebagai tindak lanjut dari implementasi PS PBJ di lingkup Holding, *Procurement* PERTAMINA melakukan penyesuaian terhadap kebijakan PBJ tersebut dengan menerbitkan Pedoman PBJ No. A3.1-03/I30000/2023-S9 tanggal 22 Desember 2023. Pedoman ini merupakan acuan bagi Pelaku Pengadaan Barang/ Jasa dalam kegiatan Pengadaan Barang/Jasa sejak tahapan perencanaan, Pemilihan Penyedia, pelaksanaan pengawasan Kontrak termasuk Pengelolaan Kontrak serta penilaian kinerja Penyedia Barang/Jasa. Pedoman ini berlaku di lingkungan Pertamina dan berlaku bagi Pengadaan Barang/ Jasa yang dibiayai menggunakan anggaran Pertamina, dan dapat menjadi acuan bagi Subholding/Anak Perusahaan Pertamina/Perusahaan Terafiliasi Pertamina dalam pelaksanaan Pengadaan Barang/ Jasa di lingkungannya, dengan terlebih dahulu melakukan mekanisme internal berdasarkan ketentuan internal yang berlaku dan Anggaran Dasarnya masing-masing.

Procurement berkomitmen untuk mewujudkan Pertamina yang bersih dengan menjalankan proses pengadaan secara efektif dan efisien, berintegritas dan profesional, menghindari benturan kepentingan, tidak mentoleransi suap, menjunjung tinggi kepercayaan, dan berpedoman pada asas-asas tata kelola korporasi yang baik dengan mengacu pada Sistem Manajemen Anti Penyuapan (SMAP) dan ISO 37001:2016. Hal tersebut dituangkan dalam Dokumen Wajib Pengadaan yaitu Pakta Integritas yang ditandatangani oleh pekerja procurement serta mitra kerja/kontraktor/supplier yang terlibat dalam proses pengadaan di Pertamina *Group*. Untuk mendukung terciptanya proses yang transparan, PERTAMINA juga telah mengimplementasikan digitalisasi dalam Pengadaan Barang/Jasa yaitu melalui *Digital Procurement* sebagai *single procurement system platform* dan juga bertujuan melakukan standardisasi dan efektifitas proses pengadaan di Pertamina *Group*.

Selain itu, sebagai bentuk dukungan terhadap produk dalam negeri, baik PS PBJ maupun Pedoman PBJ di Pertamina mengatur terkait pengutamaan penggunaan produksi dalam negeri, rancang bangun dan perekayasaan nasional, serta perluasan kesempatan bagi usaha kecil. Dalam rangka mendorong pertumbuhan industri dalam negeri, fungsi pengguna dapat memberikan preferensi penggunaan produksi dalam negeri dengan tetap mengindahkan ketentuan peraturan perundang-undangan yang berlaku. Ketentuan dan definisi terkait Penggunaan Produk Dalam Negeri pada Pedoman PBJ mengacu pada Pedoman Pengelolaan Peningkatan Produk Dalam Negeri No A3.5-03/L30000/2023-S9 terhitung mulai tanggal 3 Oktober 2023 beserta STK terkait lainnya dan/atau perubahannya.

The Procurement of PERTAMINA together with other related functions have compiled a general guideline for Procurement within the Pertamina Group. The general guideline is in the form of Pertamina Standard Procurement of Goods/Services (PS PBJ) No.PS-S-022-390-2022, effective from July 17, 2023, which is implemented in the Pertamina Group to be more flexible yet controlled in regulating Goods/Services Procurement policies according to the business needs of each Subholding.

As a follow-up to the implementation of PS PBJ within the Holding scope, the Procurement of PERTAMINA made adjustments to the PBJ policy by issuing PBJ Guidelines No. A3.1-03/I30000/2023-S9 dated December 22, 2023. These guidelines are a reference for Goods/Services Procurement Actors in Goods/Services Procurement activities, starting from the phase of planning, Supplier Selection, implementation of Contract supervision including Contract Management and performance assessment of Goods/Services Providers. These guidelines apply within Pertamina and apply to Procurement of Goods/Services financed using Pertamina's budget, and can become a reference for Subholdings/Subsidiaries of Pertamina/Pertamina Affiliated Companies in implementing Procurement of Goods/Services within their environment, by first performing internal mechanisms in accordance with applicable internal provisions and their respective Articles of Association.

The Procurement is committed to realizing a clean Pertamina by commiting the procurement process effectively and efficiently, with integrity and professionalism, avoiding conflicts of interest, not tolerating bribery, upholding trust, and adhering to the principles of good corporate governance with reference to the Anti-Bribery Management System (SMAP) and ISO 37001:2016. This is stated in the Mandatory Procurement Document, namely the Integrity Pact signed by procurement workers and work partners/contractors/suppliers involved in the procurement process in the Pertamina Group. To support the creation of a transparent process, PERTAMINA has also implemented digitalization in the Procurement of Goods/Services, namely through Digital Procurement as a single procurement system platform and also aims to standardize and increase the effectiveness of the procurement process in the Pertamina Group.

In addition, as a form of support for domestic products, both the PS PBJ and the PBJ Guidelines at Pertamina regulate the prioritization of the use of domestic production, national design and engineering, and the expansion of opportunities for small enterprises. In order to encourage the growth of the domestic industry, the user function can provide preference for the use of domestic production while adhering to the provisions of applicable laws and regulations. The provisions and definitions related to the Use of Domestic Products in the PBJ Guidelines refer to the Guidelines for Managing Domestic Product Improvement No. A3.5-03/L30000/2023-S9 dated October 3, 2023 along with other related STK and/or amendments thereto.

Penggunaan Tingkat Komponen Dalam Negeri (TKDN)
PERTAMINA memastikan penugasan Pemerintah terkait penyerapan Tingkat Komponen Dalam Negeri (TKDN) direalisasikan sesuai target. Target TKDN 2025 adalah sebesar 48% dan saat ini Pertamina *Group* mampu merealisasikan TKDN sebesar 71,14% sesuai pekerjaan yang telah diverifikasi oleh *surveyor* independen dan internal verifikator, dan pelaksana kontrak yang telah memiliki kompetensi untuk melakukan verifikasi TKDN.

Use of Domestic Component Level (TKDN)
PERTAMINA ensures that the government's assignment on the absorption of the Domestic Component Level (TKDN) is realized on target. The 2025 TKDN target was 48%, and currently the Pertamina Group has achieved a TKDN of 71.14%, as verified by independent surveyors and internal verifiers, and contract implementers who have the competence to perform TKDN verification.

LAPORAN HARTA KEKAYAAN PEJABAT NEGARA (LHKPN)
State Officials' Wealth Report (LHKPN)

Dasar Pelaksanaan LHKPN di Lingkup PERTAMINA
Sebagai entitas bisnis yang seluruh (100%) kepemilikan sahamnya dimiliki oleh Pemerintah Republik Indonesia, PERTAMINA wajib menaati peraturan perundang-undangan yang mengikat, termasuk terkait ketentuan pelaporan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN). Kebijakan pelaporan LHKPN sejalan dengan semangat BUMN dalam memberantas praktik KKN dan tindakan penyimpangan internal lain yang berpotensi mengakibatkan kerugian negara.

LHKPN merupakan daftar seluruh Harta Kekayaan Penyelenggara Negara yang dituangkan dalam formulir LHKPN yang ditetapkan oleh KPK sebagaimana telah diatur dalam Peraturan No. 3 Tahun 2024 tentang Perubahan Kedua Atas Peraturan KPK No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman, dan Pemeriksaan Harta Kekayaan Penyelenggara Negara. Landasan PERTAMINA dalam mematuhi kebijakan pelaporan LHKPN juga mengacu pada sejumlah regulasi yang berlaku, di antaranya:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara Yang Bersih Dan Bebas Dari Korupsi, Kolusi Dan Nepotisme;
2. Undang-Undang No. 31 Tahun 1999 Jo. Undang-Undang No. 20 Tahun 2001 tentang Pemberantasan Tindak Pidana Korupsi;
3. Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
4. Peraturan KPK No. 3 Tahun 2024 tentang Perubahan Kedua atas Peraturan KPK No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman, dan Pemeriksaan Harta Kekayaan Penyelenggara Negara;
5. Surat Keputusan Direktur Utama PERTAMINA No. 3 Tahun 2021 tentang Kewajiban Penyampaian LHKPN di PT Pertamina (Persero) dan Anak Perusahaan;
6. Pedoman Pengelolaan Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) No. A13-001/N00200/2021-S9;
7. Perjanjian Kerja Bersama (PKB) yang berlaku.

Formulir LHKPN yang telah diisi secara jujur, benar, dan lengkap oleh pejabat PERTAMINA selanjutnya disampaikan kepada KPK dan informasinya dapat diakses oleh publik melalui website www.kpk.go.id.

Basis for Implementing LHKPN within PERTAMINA
As a business entity whose shares are wholly (100%) owned by the Government of the Republic of Indonesia, PERTAMINA is obliged to comply with binding laws and regulations, including those related to the reporting of State Officials' Wealth Report (LHKPN). The LHKPN reporting policy is in line with the SOE's commitment to eradicating corruption, collusion, and nepotism (KKN) and other internal irregularities that could potentially inflict losses to the state.

The LHKPN is a list of all State Officials' Assets, which is stated in the LHKPN form stipulated by the Corruption Eradication Commission (KPK) as stipulated in Regulation No. 3 of 2024 on Second Amendment to KPK Regulation No. 7 of 2016 on Procedures for Registration, Announcement, and Examination of State Officials' Assets. PERTAMINA's basis for complying with the LHKPN reporting policy also refers to a number of applicable regulations, including:

1. Law No. 28 of 1999 on State Administration that is Clean and Free from Corruption, Collusion and Nepotism;
2. Law No. 31 of 1999 in conjunction with Law No. 20 of 2001 on Eradication of Criminal Acts of Corruption;
3. Regulation of Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
4. Regulation of KPK No. 3 of 2024 on Second Amendment to Regulation of KPK No. 7 of 2016 on Procedures for Registration, Announcement, and Examination of Assets of State Officials;
5. Resolution of President Director of Pertamina No. 3 of 2021 on Obligation to Submit LHKPN at PT Pertamina (Persero) and Subsidiaries;
6. Guidelines for Managing the Obligation to Submit State Officials' Wealth Reports (LHKPN) No. A13-001/N00200/2021-S9;
7. The Collective Labor Agreement (PKB) in effect.

The LHKPN form which has been filled out honestly, correctly and completely by PERTAMINA officials is then submitted to the Corruption Eradication Committee (KPK) and the information can be accessed by the public via the website.www.kpk.go.id.

Pengelola dan Pelaksanaan LHKPN di Lingkup PERTAMINA
Kebijakan pelaporan LHKPN PERTAMINA telah disahkan melalui Surat Keputusan Direktur Utama No.Kpts-03/C00000/2021-S0 tanggal 1 Februari 2021 tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) di PERTAMINA dan Anak Perusahaan. Dalam pelaksanaannya, Surat Keputusan tersebut juga dilengkapi dengan Pedoman Kewajiban Menyampaikan LHKPN.

Berdasarkan isi surat keputusan tersebut, disebutkan bahwa pihak yang wajib melaporkan LHKPN di lingkup PERTAMINA adalah:
1. Direksi;
2. Dewan Komisaris;
3. Direksi Anak Perusahaan;
4. Dewan Komisaris Anak Perusahaan;
5. Senior Vice President/setara;
6. Vice President/setara;
7. Manager/Setara
8. Assistant Manager/setara; dan
9. Pejabat level struktural yang diberikan wewenang untuk memutuskan.

Adapun unit kerja yang menjadi penanggung jawab kegiatan LHKPN di PERTAMINA adalah *Chief Legal Counsel*.

Management and Implementation of LHKPN within PERTAMINA
PERTAMINA's LHKPN reporting policy has been certified through Resolution of President Director No. Kpts-03/C00000/2021-S0 dated February 1, 2021, on Obligation to Submit State Officials' Wealth Reports (LHKPN) at PERTAMINA and its Subsidiaries. In its implementation, the Resolution is also supplemented by Guidelines for the Obligation to Submit LHKPN.

In accordance with the contents of the resolution, it is stated that the parties who are required to report LHKPN within PERTAMINA are:
1. Board of Directors;
2. Board of Commissioners;
3. Directors of Subsidiaries;
4. Board of Commissioners of Subsidiaries;
5. Senior Vice President/equivalent;
6. Vice President/equivalent;
7. Manager/Equivalent
8. Assistant Manager/equivalent; and
9. Structural level officials who are given the authority to make decisions.

The work unit responsible for LHKPN activities at PERTAMINA is the Chief Legal Counsel.

Pejabat Wajib LHKPN Officials Required to Submit LHKPN	**Jumlah Wajib Lapor** Number of Mandatory Reports	**Telah Melaporkan** Has Reported	
		Jumlah Total	**%**
Manajemen Puncak Top Management			
Dewan Komisaris Board of Commissioners	9	9	100,00
Direksi Board of Directors	9	9	100,00
Pejabat 1 (satu) level di bawah Direksi Officials 1 (one) level below Board of Directors			
Senior Vice President/setara Senior Vice President/equivalent	19	19	100,00
Vice President/setara Vice President/equivalent	53	53	100,00
Manajer/setara Manager/equivalent	164	164	100,00
Asisten Manajer/setara Assistant Manager/equivalent	454	454	100,00
Direktur Utama dan Direktur Entitas Anak President Director and Director of Subsidiaries	282	282	100,00
Dewan Komisaris dan Komisaris Anak Perusahaan Board of Commissioners and Commissioners of Subsidiaries	94	94	100,00
Pejabat Lainnya (Wajib LHKPN) Other Officials (Required to Submit LHKPN)			
Pejabat level struktural yang diberikan kewenangan untuk memutuskan Structural level officials given authority to make decisions	9.807	9.807	100,00
Jumlah **Total**	**10.981**	**10.981**	**100,00**

Tingkat pelaporan LHKPN PERTAMINA tahun 2025 adalah sebesar 100%. Seluruh pejabat PERTAMINA yang wajib lapor LHKPN baik di tingkat *holding* hingga entitas anak telah menyampaikan pelaporan LHKPN.

PERTAMINA's 2025 LHKPN reporting rate was 100%. All PERTAMINA officials required to report LHKPN, from the holding company level to its subsidiaries, have submitted LHKPN reports.

KOMITMEN MEMBANGUN PRAKTIK BISNIS YANG BERETIKA
Commitment to Building Ethical Business Practices

Informasi Pemberian Dana untuk Kegiatan Politik
Sepanjang tahun 2025, PERTAMINA memiliki kebijakan dan komitmen untuk tidak terlibat dalam aktivitas perpolitikan maupun pemberian dana untuk kegiatan politik sesuai dengan Pedoman Perilaku atau *Code of Conduct* (CoC).

Information on Funding for Political Activities
Throughout 2025, PERTAMINA has a policy and commitment not to be involved in political activities or provide funds for political activities in accordance with the Code of Conduct (CoC).

Kebijakan Perdagangan Informasi Orang Dalam dan Komitmen Kerahasiaan Data Strategis
PERTAMINA bukan merupakan perusahaan terbuka yang memperdagangkan saham di bursa efek sehingga PERTAMINA belum memiliki kebijakan *internal insider trading*. Namun, sebagai BUMN dan kelompok usaha yang diberikan mandat untuk mengelola kekayaan negara secara terpisah, Pertamina *Group* memiliki pedoman terkait pengelolaan data dan informasi, terutama dengan beberapa data penting yang berkaitan dengan migas sebagai isu strategis nasional, yaitu:

1. Pedoman Pengamanan Data No. A6.1-04/I40000/2023-S9 Revisi 0 (Enterprise IT - Direktorat Penunjang Bisnis) berlaku terhitung mulai tanggal 2 November 2023;
2. Pedoman Pengelolaan Layanan Informasi Publik No. A10.2-01/W00100/2025-S9 Revisi 0 (Corporate Communication - Corporate Secretary) berlaku terhitung mulai tanggal 4 Agustus 2025;
3. Pedoman Pengelolaan Keamanan Informasi No. A6.1-02/I40000/2023-S9 Revisi 0 (Enterprise IT- Direktorat Penunjang Bisnis) berlaku terhitung mulai tanggal 2 November 2023;
4. Pedoman Umum Pengamanan Informasi No. A6.1-03/I40000/2023-S9 Revisi 0 (Enterprise IT - Direktorat Penunjang Bisnis) berlaku terhitung mulai tanggal 2 November 2023.

Sebagai bentuk implementasi pengelolaan kerahasiaan data dan informasi, ketentuan mengenai pengelolaan dan kewajiban menjaga kerahasiaan telah diatur dalam berbagai dokumen kontraktual yang mengikat para pihak yang bekerja sama dengan Perusahaan, yaitu:

- Standar Kontrak Pengadaan Barang dan Jasa memuat ketentuan mengenai pengelolaan serta kewajiban para pihak untuk menjaga kerahasiaan data dan informasi yang diperoleh selama pelaksanaan pekerjaan dan setelah berakhirnya Kontrak.
- Surat Perjanjian Jasa Hukum Konsultan Hukum Eksternal (SPJH KHE) memuat ketentuan mengenai kewajiban konsultan hukum eksternal untuk menjaga kerahasiaan seluruh data dan informasi yang diperoleh dalam rangka pelaksanaan jasa hukum bagi Pertamina *Group*.

Insider Trading Policy and Strategic Data Confidentiality Commitment
PERTAMINA is not a public company that trade its shares in the stock exchange, thus, it does not have an internal insider trading policy yet. However, as a state-owned enterprise and a business group mandated to manage state assets separately, Pertamina Group has guidelines related to data and information management, particularly related to several key data related to oil and gas, as a national strategic issue, namely:

1. Data Security Guidelines No. A6.1-04/I40000/2023-S9 Revision 0 (Enterprise IT - Directorate of Business Support) entered into effect as of November 2, 2023;
2. Public Information Services Management Guidelines No. A10.2-01/W00100/2025-S9 Revision 0 (Corporate Communication - Corporate Secretary) entered into effect as of August 4, 2025;
3. Information Security Management Guidelines No. A6.1-02/I40000/2023-S9 Revision 0 (Enterprise IT- Directorate of Business Support) entered into effect as of November 2, 2023;
4. General Guidelines for Information Security No. A6.1-03/I40000/2023-S9 Revision 0 (Enterprise IT - Directorate of Business Support) entered into effect as of November 2, 2023.

As a form of implementation of data and information confidentiality management, provisions on the management and obligation to maintain confidentiality have been regulated in various contractual documents that bind the parties who collaborate with the Company, namely:

- The Standard Contract for Procurement of Goods and Services contain provisions on the management and obligations of the parties to maintain the confidentiality of data and information obtained during the implementation of the work and after the expiry of the Contract.
- The External Legal Consultant Legal Services Agreement (SPJH KHE) contains provisions on the obligations of the external legal consultant to maintain the confidentiality of all data and information obtained in the context of implementing legal services for the Pertamina Group.

Komitmen terhadap Perlindungan Data Pelanggan
PERTAMINA secara tegas melarang penyebarluasan informasi data pribadi pelanggan kepada pihak ketiga, kecuali yang bersangkutan telah memberikan persetujuan tertulis dan/atau lisan (*voicemail*, telepon, atau *video call* yang direkam) yang dapat digunakan sebagai alat bukti yang diwajibkan oleh peraturan perundang-undangan. Dalam hal PERTAMINA memperoleh data dan/atau informasi pribadi perseorangan dan/atau sekelompok orang dari pihak lain dan akan menggunakan data dan/atau informasi tersebut untuk melaksanakan kegiatannya, maka PERTAMINA juga wajib memiliki pernyataan tertulis dan/atau lisan (*voicemail*, telepon, atau *video call* yang direkam) yang dapat digunakan sebagai alat bukti bahwa pihak pemberi data informasi telah memperoleh persetujuan.

Commitment to Customer Data Protection
PERTAMINA strictly prohibits the dissemination of customer personal data information to third parties, unless the person concerned has given written and/or verbal consent (voicemail, telephone, or recorded video call) which can be used as evidence required by the laws and regulations. In the event that PERTAMINA obtains personal data and/or information of an individual and/or group of people from another party and will use the data and/or information to perform its activities, PERTAMINA is also required to have a written and/or verbal statement (voicemail, telephone, or recorded video call) which can be used as evidence that the party providing the information data has obtained consent.

PERTAMINA

06

RUJUKAN KEBERLANJUTAN

SUSTAINABILITY REFERENCE

Transisi energi dan program TJSL memperkuat kontribusi Perusahaan terhadap Asta Cita guna mewujudkan visi Indonesia Emas 2045.

The energy transition and CSR program strengthen the Company›s contribution to the Asta Cita in order to realize the Golden Indonesia 2045 vision.

PERTAMINA
POWER INDONESIA

Keberlanjutan menjadi kunci penting bagi PERTAMINA yang bergerak di sektor energi berbasis fosil. Hal tersebut selaras dengan target Pemerintah Indonesia terkait *Net Zero Emission* pada 2060 atau lebih cepat, maka PERTAMINA berkomitmen mendukung target tersebut melalui *Net Zero Emission Roadmap*. Tak hanya itu, selayaknya Badan Usaha Milik Negara (BUMN) yang mengemban peran agen perubahan, PERTAMINA memanifestasikan kehadirannya melalui Program Tanggung Jawab Sosial dan Lingkungan (TJSL) untuk mendukung Asta Cita dan Prioritas Nasional dalam mewujudkan Visi Bersama Indonesia Maju menuju Indonesia Emas 2045.

Sustainability is key for PERTAMINA, which operates in the fossil-based energy sector. With the Indonesian Government's target of zero emissions by 2060 or sooner, PERTAMINA supports this target through the Net Zero Emission Roadmap. Furthermore, as a State-Owned Enterprise (SOE) that plays the role of an agent of change, PERTAMINA strives to manifest its presence through the Community Investment and Engagement (CIE) Program to support Asta Cita and the Government's Priority Programs in realizing the Joint Vision of Indonesia's advancement toward Golden Indonesia 2045.

Lebih rinci tentang strategi inisiatif keberlanjutan yang diimplementasikan serta berbagai capaian signifikannya dapat dilihat pada Laporan Keberlanjutan sebagai dokumen tidak terpisahkan dari Laporan Tahunan ini, yang dapat diakses melalui:

More details about the implemented sustainability initiative strategies and their various significant achievements can be seen in the Sustainability Report as an integral document of this Annual Report:

www.pertamina.com

PERTAMINA
TAUFIK KIADHA
NADIA DISTY L

07

LAPORAN KEUANGAN KONSOLIDASIAN

Consolidated Financial Statements

PT PERTAMINA (PERSERO)
dan entitas anaknya/ and its subsidiaries

Laporan keuangan konsolidasian tanggal 31 Desember 2025
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Consolidated financial statements as of December 31, 2025
and for the year then ended
with the independent auditor's report

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2025 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025 AND
FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT***

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PERTAMINA

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN UNTUK TANGGAL 31 DESEMBER 2025 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT

BOARD OF DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025 AND FOR THE YEAR THEN ENDED

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARIES*

Atas nama Direksi, kami yang bertanda tangan di bawah ini:

1. Nama : Ir. Simon Aloysius Mantiri, MBA
   Alamat Kantor : Grha Pertamina
   Gedung Fastron Lt. 22
   Jl. Medan Merdeka Timur 11-13
   Jakarta 10110
   Telepon : 021 - 3815200
   Jabatan : Direktur Utama

2. Nama : Emma Sri Martini
   Alamat Kantor : Grha Pertamina
   Gedung Fastron Lt. 22
   Jl. Medan Merdeka Timur 11-13
   Jakarta 10110
   Telepon : 021 - 3816700
   Jabatan : PTH. Direktur Keuangan

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Pertamina (Persero) dan entitas anaknya ("Grup") untuk tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut;
2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material; dan
4. Kami bertanggung jawab atas sistem pengendalian internal Grup.

Demikian pernyataan ini dibuat dengan sebenarnya.

On behalf of the Board of Directors, we, the undersigned below:

1. *Name* : *Ir. Simon Aloysius Mantiri, MBA*
   Office Address : *Grha Pertamina*
   Gedung Fastron Lt. 22
   Jl. Medan Merdeka Timur 11-13
   Jakarta 10110
   Telephone : *021 - 3815200*
   Position : *President Director and CEO*

2. *Name* : *Emma Sri Martini*
   Office Address : *Grha Pertamina*
   Gedung Fastron Lt. 22
   Jl. Medan Merdeka Timur 11-13
   Jakarta 10110
   Telephone : *021 - 3816700*
   Position : *Acting Finance Director*

declare that:

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT Pertamina (Persero) and its subsidiaries (the "Group") as of December 31, 2025 and for the year then ended;*
2. *The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information has been fully and correctly disclosed in the Group's consolidated financial statements;*
   b. *The Group's consolidated financial statements do not contain false material information or facts, nor do they omit material information or facts; and*
4. *We are responsible for the Group's internal control systems.*

This statement is made truthfully.

Jakarta, 15 April 2026/*April 15, 2026*

Atas nama dan mewakili Direksi / *For and on behalf of the Board of Directors*

METERAI TEMPEL

Ir. Simon Aloysius Mantiri, MBA
Direktur Utama/
President Director and CEO

Emma Sri Martini
PTH. Direktur Keuangan/
Acting Finance Director

SU - 011/2016

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Shape the future with confidence

KAP Purwanto Susanti dan Surja

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Jakarta 12190, Indonesia

Tel : +62 21 5289 5000
Fax: +62 21 5289 4100
ey.com/id

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Pertamina (Persero)

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Pertamina (Persero) ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026

The Shareholders and the Boards of Commissioners and Directors
PT Pertamina (Persero)

Opinion

We have audited the accompanying consolidated financial statements of PT Pertamina (Persero) (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

KAP Purwanto Susanti dan Surja
Registered Public Accountants KMK No. 69/MK/SK/2025
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Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk setiap hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For each of the key audit matters below, our description of how our audit addressed such key audit matters is provided in such context.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Hal audit utama (lanjutan)

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal-hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal-hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

Estimasi cadangan minyak dan gas bumi

Penjelasan atas hal audit utama:

Grup mencatat beban depresiasi, deplesi, dan amortisasi konsolidasian ("Beban DD&A") sebesar US$3,1 miliar, atau sekitar 5,1% dari total beban pokok penjualan dan beban langsung lainnya konsolidasian untuk tahun yang berakhir pada 31 Desember 2025. Beban DD&A terutama dihitung menggunakan metode unit produksi berdasarkan estimasi cadangan minyak dan gas bumi dan merupakan pos material dalam laporan keuangan konsolidasian terlampir. Sebagaimana dijelaskan dalam Catatan 3 atas laporan keuangan konsolidasian, estimasi cadangan minyak dan gas bumi mengharuskan manajamen dan pakar manajemen yang ditugaskan untuk menggunakan estimasi dan pertimbangan signifikan dalam menentukan asumsi kompleks seperti harga minyak dan gas bumi, dan biaya operasi dan modal di masa mendatang. Dengan demikian, estimasi cadangan minyak dan gas bumi adalah hal audit utama bagi kami.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Key audit matters (continued)

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matters communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matters below, provide the basis for our opinion on the accompanying consolidated financial statements.

Estimation of oil and gas reserves

Description of the key audit matter:

The Group recorded consolidated depreciation, depletion and amortization expenses (the "DD&A Expenses") on oil and gas properties amounting to US$3.1 billion, or about 5.1% of the total consolidated cost of goods sales and other direct costs for the year ended December 31, 2025. DDA Expenses, which are primarily computed using the unit-of-production method based on estimated oil and gas reserves, is a material line item in the consolidated financial statements. As described in Note 3 to the consolidated financial statements, estimation of oil and gas reserves required the management and its expert to use significant estimation and judgment in assessing complex assumptions, such as oil and gas prices, and future operating and capital costs. Accordingly, estimation of oil and gas reserves is a key audit matter for us.

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Laporan Auditor Independen (lanjutan)	Independent Auditor's Report (continued)
Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)	Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)
Hal audit utama (lanjutan)	Key audit matters (continued)
Estimasi cadangan minyak dan gas bumi (lanjutan)	Estimation of oil and gas reserves (continued)
Respons audit:	Audit response:
Kami mengevaluasi rancangan dan efektivitas pengendalian utama atas proses estimasi cadangan minyak dan gas bumi. Kami menilai kompetensi, kapabilitas, dan objektivitas pakar manajemen, yaitu konsultan perminyakan independen, yang ditugaskan dalam proses estimasi. Kami mengevaluasi kewajaran asumsi utama yang digunakan dengan membandingkan proyeksi harga yang digunakan dengan data proyeksi harga minyak mentah yang dapat diakses publik, dan mengevaluasi proyeksi biaya modal terhadap rencana jangka panjang Grup dan pengeluaran biaya modal historis. Kami juga menguji konsistensi penggunaan data Cadangan minyak dan gas bumi pada perhitungan Beban DD&A serta mengevaluasi kelayakan dan kecukupan penyajian dan pengungkapan yang relevan terkait Beban DD&A dan aset minyak dan gas dalam catatan atas laporan keuangan konsolidasian terlampir.	We evaluated the design and operating effectiveness of the key controls over the estimation process of oil and gas reserves. We assessed the competence, capability, and objectivity of the management expert, an independent petroleum consultant, engaged in the estimation process. We assessed the reasonableness of the key assumptions by comparing the projected prices used in the reserves' calculation to the crude oil price forecast data accessible by public, and assessing the capital expenditures projections against the long-term plans and historical capital expenditures. We assessed consistency of the oil and gas reserves data applied in the calculation of DD&A Expenses, and the appropriateness and adequacy of the presentation and the relevant disclosures related to DD&A Expenses and oil and gas properties in the notes to the accompanying consolidated financial statements.
Uji penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi	Impairment test of fixed asset and oil and gas and geothermal properties
Penjelasan atas hal audit utama:	Description of the key audit matter:
Pada tanggal 31 Desember 2025, Grup memiliki aset tetap dan aset minyak dan gas serta panas bumi konsolidasian dengan jumlah tercatat sebesar US$40,7 miliar, yang mewakili 44,5%dari total aset konsolidasian.	As of December 31, 2025, the Group reported consolidated fixed asset and oil and gas and geothermal properties with total carrying value of US$40.7 billion or approximately 44.5% of consolidated total assets.

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Hal audit utama (lanjutan)

Pengujian penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi (lanjutan)

Penjelasan atas hal audit utama: (lanjutan)

Pada setiap akhir periode pelaporan, Grup menilai apakah terdapat indikasi penurunan nilai dan pembalikan rugi penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi. Bila terdapat indikasi tersebut, Grup harus melakukan uji penurunan nilai atas unit penghasil kas ("UPK") atas aset tersebut dan mengakui jumlah kerugian penurunan nilai bila jumlah tercatatnya melebihi jumlah terpulihkan dari UPK tersebut, dan mengakui pembalikan rugi penurunan nilai yang telah diakui sebelumnya bila jumlah tercatat menjadi lebih rendah daripada jumlah terpulihkannya. Pembalikan rugi penurunan nilai mencerminkan perubahan asumsi yang digunakan untuk menentukan jumlah terpulihkan sejak terakhir kali rugi penurunan nilai diakui.

Estimasi nilai terpulihkan dari UPK atas aset tetap dan aset minyak dan gas serta panas bumi untuk uji penurunan nilai dan pembalikan rugi penurunan nilai ini mengharuskan manajemen dan pakarnya menggunakan pertimbangan dan estimasi yang signifikan, terutama dalam menentukan asumsi penting seperti produksi dan volume penjualan yang diharapkan, harga minyak mentah dan gas bumi, harga produk kilang, dengan mempertimbangkan harga saat ini dan historis, tren harga, dan faktor-faktor terkait, cadangan minyak dan gas, biaya operasi dan belanja modal di masa depan, serta biaya pembongkaran dan restorasi lokasi aset.

Dengan demikian, uji penurunan nilai aset tetap dan aset minyak dan gas serta panas bumi adalah hal audit Utama bagi kami. Pengungkapan yang relevan terkait dengan uji penurunan nilai ini diuraikan dalam Catatan 3, 12, dan 13 atas laporan keuangan konsolidasian terlampir.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Key audit matters (continued)

Impairment testing of fixed asset and oil and gas and geothermal properties (continued)

Description of the key audit matter: (continued)

The Group shall assess at the end of each reporting period whether there are any indicators of impairment and reversal of impairment loss for its fixed asset and oil and gas and geothermal properties. If any such indicator exists, the Group shall perform an impairment test on the cash-generating unit ("CGU") to which the assets belong and recognize impairment loss when the carrying amounts exceed the CGU's recoverable amounts, and to recognize the reversal of previously recorded impairment losses when the carrying amount becomes lower than its recoverable amount. A reversal of an impairment loss reflects changes in the assumptions used in determining the recoverable amount since the impairment loss was last recognized.

The estimation of the recoverable amount of the CGU to which fixed asset and oil and gas and geothermal properties belong for this impairment and reversal of impairment loss test requires significant judgments and estimates from the management and its expert, particularly in assessing key assumptions, such as the expected production and sales volumes, crude oil and natural gas prices, refinery product price, taking into account current and historical prices, price trends and the related factors, oil and gas reserves, and future operating and capital expenditures, as well as the cost of asset decommissioning and site restoration.

Accordingly, impairment test of oil and gas properties is a key audit matter for us. The relevant disclosures regarding this impairment test are described in Notes 3, 12 and 13 to the accompanying consolidated financial statements.

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Hal audit utama (lanjutan)

Pengujian penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi (lanjutan)

Respons audit:

Kami memeroleh dan mengevaluasi kelayakan dan kelengkapan analisis indikator penurunan nilai dan pembalikan rugi penurunan nilai atas aset tetap dan aset minyak dan gas serta panas bumi yang disusun oleh manajemen. Kami mengevaluasi rancangan dan efektivitas pengendalian utama atas proses uji penurunan nilai aset minyak dan gas.

Dengan dibantu pakar auditor, kami mengevaluasi kelayakan metodologi penilaian dan model keuangan yang digunakan serta asumsi utama yang digunakan dalam estimasi jumlah terpulihkan, yaitu tingkat diskonto dan proyeksi harga jual minyak dan gas dengan membandingkannya ke sumber data serta tren industri dan ekonomi terkini yang dapat diakses publik.

Kami juga mengevaluasi kelayakan proyeksi informasi keuangan yang melandasi model keuangan yang disiapkan oleh manajemen dengan membandingkannya ke catatan dan dokumen keuangan historis Grup, termasuk rencana manajemen yang telah disetujui serta laporan eksternal yang disampaikan kepada badan pemerintah pelaksana kegiatan usaha hulu minyak dan gas bumi. Kami mengevaluasi kecukupan pengungkapan atas pengujian penurunan nilai aset tetap dan aset minyak dan gas serta panas bumi dalam catatan atas laporan keuangan konsolidasian.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Key audit matters (continued)

Impairment testing of fixed asset and oil and gas and geothermal properties (continued)

Audit response:

We obtained and evaluated the reasonableness and completeness of the assessment of impairment indicator and reversal of impairment loss of fixed asset and oil and gas and geothermal properties prepared by management. We evaluated the design and operating effectiveness of the key controls over the impairment test process of oil and gas properties.

Assisted by our auditor's expert, we assessed the reasonableness of the valuation methodology and financial model and key assumptions used in estimating the recoverable amounts, such as the discount rate and projected selling price of oil and gas by comparing them to the publicly available data source and to current industry and economic trends.

We also evaluated the appropriateness of the projected financial information underlying the financial model prepared by the management by comparing them with the Group's historical financial data documents and the approved management's plans as well as external reports submitted to government regulatory agency of upstream oil and gas industry. We evaluated the adequacy of the disclosures on the impairment test of consolidated asset and oil and gas and geothermal properties in the accompanying notes to the consolidated financial statements.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2025 ("Laporan Tahunan") selain laporan keuangan konsolidasian terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Other information

Management is responsible for the other information. Other information comprises the information included in the 2025 Annual Report (the "Annual Report") other than the accompanying consolidated financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)	Independent Auditor's Report (continued)
Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)	Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)
Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian	Responsibilities of management and those charged with governance for the consolidated financial statements
Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.	Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.
Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.	In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease its operations, or has no realistic alternative but to do so.
Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.	Those charged with governance are responsible for overseeing the Group's financial reporting process.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00604/2.1505/AU.1/02/0702-3/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwanto Susanti dan Surja

Widya Ariyanti
Registrasi Akuntan Publik No. AP.0702/Public Accountant Registration No. AP.0702

15 April 2026/April 15, 2026

A member firm of Ernst & Young Global Limited

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)***

	31 Desember 2025/ *December 31, 2025*	Catatan/ *Notes*	31 Desember 2024/ *December 31, 2024*	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	14.613.698	2g,2h,5	15.286.598	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya				*Restricted cash*
- bagian lancar	482.763	2g,2h,6a	196.061	*current portion -*
Investasi jangka pendek	444.718	2h	504.110	*Short-term investments*
Piutang usaha				*Trade receivables*
- bagian lancar		2f,2h,3b		*current portion -*
- Pihak berelasi	1.537.401	2i,40a	1.723.114	*Related parties -*
- Pihak ketiga	2.138.966	2i,7a	2.500.631	*Third parties -*
Piutang Pemerintah	4.510.083	2f,2h,8	2.821.292	*Due from the Government*
Piutang lain-lain				*Other receivables*
- bagian lancar		2f,2h,3b		*current portion -*
- Pihak berelasi	69.901	2i,40b	26.712	*Related parties -*
- Pihak ketiga	779.151	2i,7b	663.833	*Third parties -*
Persediaan	7.283.872	2i,9	7.617.936	*Inventories*
Pajak dibayar di muka				*Prepaid taxes*
- bagian lancar	3.651.993	2t,39a	5.392.118	*current portion -*
Biaya dibayar di muka dan uang muka	711.011	2j	895.221	*Prepayments and advances*
Investasi lainnya	-	2h,10	1.886	*Other investments*
Aset lancar lainnya	433.334	2h,15a	60.913	*Other current assets*
Jumlah Aset Lancar	**36.656.891**		**37.690.425**	***Total Current Assets***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Kas yang dibatasi penggunaannya				*Restricted cash*
- bagian tidak lancar	3.581.003	2h,6b,40	3.235.425	*non-current portion -*
Piutang usaha				*Trade receivables*
- bagian tidak lancar				*non-current portion -*
- Pihak berelasi	247.684	40a,46b	360.007	*Related parties -*
- Pihak ketiga	317.912	46b	277.852	*Third parties -*
Piutang lain-lain				*Other receivables*
- bagian tidak lancar				*non-current portion -*
- Pihak ketiga	128.675	46b	132.349	*Third parties -*
Aset pajak tangguhan	921.649	2t,39e	1.667.868	*Deferred tax assets*
Penyertaan jangka panjang	2.615.524	2h,2l,11	2.811.912	*Long-term investments*
Aset tetap	20.638.104	2m,12	18.506.578	*Fixed assets*
Aset minyak dan gas serta panas bumi	19.938.407	2o,13a	19.441.982	*Oil and gas and geothermal properties*
Aset eksplorasi dan evaluasi	1.357.675	2o,13b	1.411.868	*Asset exploration and evaluation*
Aset hak-guna	1.512.233	2n,14	1.516.288	*Right-of-use assets*
Pajak dibayar di muka				*Prepaid taxes*
- bagian tidak lancar	3.007.597	2t,39a	2.246.306	*non-current portion -*
Aset tidak lancar lainnya	707.116	2h,6b,15b	551.429	*Other non-current assets*
Jumlah Aset Tidak Lancar	**54.973.579**		**52.159.864**	***Total Non-Current Assets***
JUMLAH ASET	**91.630.470**		**89.850.289**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)***

	31 Desember 2025/ *December 31, 2025*	Catatan/ *Notes*	31 Desember 2024/ *December 31, 2024*	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Pinjaman jangka pendek	1.602.729	2h,16	674.473	*Short-term loans*
Utang usaha		2h		*Trade payables*
- jangka pendek				*current portion -*
- Pihak berelasi	105.016	2f,40c	140.477	*Related parties -*
- Pihak ketiga	5.334.708	17	5.229.146	*Third parties -*
Utang Pemerintah				*Due to the Government*
- jangka pendek	500.827	2h,18	607.001	*current portion -*
Utang pajak				*Taxes payable*
- jangka pendek		2t,39b		*current portion -*
- Pajak penghasilan	472.151		290.774	*Income taxes -*
- Pajak lain-lain	753.249		717.701	*Other taxes -*
Beban akrual	4.008.367	2h, 2r, 19	3.666.803	*Accrued expenses*
Liabilitas imbalan kerja karyawan				*Employee benefits liabilities*
- jangka pendek	1.007.875	2i,22b	963.783	*current portion -*
Pinjaman bank jangka panjang				*Long-term bank loans*
- bagian jangka pendek	1.316.244	2h,20a	2.475.291	*current portion -*
Utang sewa				*Lease liabilities*
- bagian jangka pendek	397.382	2h,2n,20b	351.099	*current portion -*
Utang obligasi				*Bonds payable*
- bagian jangka pendek	1.000.000	2h,21	43.289	*current portion -*
Utang lain-lain		2h		*Other payables*
- Pihak berelasi	195.325	2h,40d	129.257	*Related parties -*
- Pihak ketiga	863.419	2h	968.364	*Third parties -*
Pendapatan tangguhan				*Deferred revenues*
- bagian jangka pendek	265.207	2q	300.271	*current portion -*
Jumlah Liabilitas Jangka Pendek	**17.822.499**		**16.557.729**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Utang Pemerintah				*Due to the Government*
- jangka panjang	560.520	2h,18	559.380	*non-current portion -*
Utang pajak				*Taxes payable*
- jangka panjang	7.214	39b	5.547	*non-current portion -*
Liabilitas pajak tangguhan	3.088.915	2t,39e	3.122.340	*Deferred tax liabilities*
Pinjaman bank jangka panjang				*Long-term bank loans*
- bagian jangka panjang	5.039.376	2h,20a	5.622.720	*non-current portion -*
Utang sewa				*Lease liabilities*
- bagian jangka panjang	1.203.312	2h,2n,20b	1.427.060	*non-current portion -*
Utang obligasi				*Bonds payable*
- bagian jangka panjang	11.890.205	2h,21	11.887.481	*non-current portion -*
Liabilitas imbalan kerja karyawan				*Employee benefits liabilities*
- jangka panjang	2.280.754	2r,22c	2.044.439	*non-current portion -*
Provisi pembongkaran dan restorasi	4.515.674	2p,3b,23	3.982.986	*Provision for decommissioning and site restoration*
Pendapatan tangguhan				*Deferred revenues*
- bagian jangka panjang	133.637	2q	145.795	*non-current portion -*
Liabilitas jangka panjang lain-lain	475.391	2h	413.454	*Other non-current liabilities*
Jumlah Liabilitas Jangka Panjang	**29.194.998**		**29.211.202**	***Total Non-Current Liabilities***
JUMLAH LIABILITAS	**47.017.497**		**45.768.931**	***TOTAL LIABILITIES***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)***

	31 Desember 2025/ *December 31, 2025*	**Catatan/ *Notes***	**31 Desember 2024/ *December 31, 2024***	
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				***Equity attributable to owners of the parent entity***
Modal saham				*Share capital*
Modal dasar - 600.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;				*Authorized - 600,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;*
Ditempatkan dan disetor	16.555.635	2y,25a	16.555.635	*Issued and paid-up capital*
Tambahan modal disetor	(1.027.280)	25b	(1.027.280)	*Additional paid-in capital*
Komponen ekuitas lainnya	(513.135)		(145.303)	*Other equity components*
Saldo laba				*Retained earnings*
- Ditentukan penggunaannya	22.548.979		22.011.789	*Appropriated -*
- Belum ditentukan penggunaannya	3.350.699		3.125.931	*Unappropriated -*
Jumlah ekuitas yang diatribusikan pada pemilik entitas induk	**40.914.898**		**40.520.772**	***Total equity attributable to owners of the parent entity***
Kepentingan nonpengendali	3.698.075	2c,24	3.560.586	*Non-controlling interests*
JUMLAH EKUITAS	**44.612.973**		**44.081.358**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**91.630.470**		**89.850.289**	***TOTAL LIABILITIES AND EQUITY***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
PENJUALAN DAN PENDAPATAN USAHA LAINNYA		2q		***SALES AND OTHER OPERATING REVENUES***
Pendapatan dari kontrak dengan pelanggan				***Revenue from contracts with customers***
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak	51.768.482	27	53.038.243	*Domestic sales of crude oil, natural gas, geothermal energy and oil products*
Penjualan ekspor minyak mentah, gas bumi dan produk minyak	6.451.341	29	7.738.682	*Export of crude oil, natural gas and oil products*
Pendapatan dana kompensasi atas selisih harga jual eceran Bahan Bakar Minyak ("BBM")	4.435.329	28a	6.414.365	*Revenue from disparity of retail selling prices of fuel ("BBM")*
Penggantian biaya subsidi dari Pemerintah	5.690.456	28b	5.989.153	*Subsidy reimbursements from the Government*
Imbalan jasa pemasaran	8.712	40e	25.434	*Marketing fees*
Pendapatan usaha dari aktivitas operasi lainnya	2.539.693	30	2.121.090	*Revenues from other operating activities*
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	**70.894.013**		**75.326.967**	***TOTAL SALES AND OTHER OPERATING REVENUES***
Beban pokok penjualan dan beban langsung lainnya		2q		***Cost of sales and other direct costs***
Beban pokok penjualan	(48.237.775)	31	(53.203.715)	*Cost of goods sold*
Beban produksi hulu dan *lifting*	(7.130.114)	32	(6.878.791)	*Upstream production and lifting costs*
Beban eksplorasi	(447.640)	33	(464.834)	*Exploration costs*
Beban dari aktivitas operasi lainnya	(4.816.887)	34	(4.700.355)	*Expenses from other operating activities*
JUMLAH BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG LAINNYA	**(60.632.416)**		**(65.247.695)**	***TOTAL COST OF SALES AND OTHER DIRECT COSTS***
LABA BRUTO	**10.261.597**		**10.079.272**	***GROSS PROFIT***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
LABA BRUTO	**10.261.597**		**10.079.272**	***GROSS PROFIT***
Beban penjualan dan pemasaran	(1.244.979)	2q,35	(1.194.176)	*Selling and marketing expenses*
Beban umum dan administrasi	(2.631.438)	2q,36	(2.492.527)	*General and administrative expenses*
Rugi selisih kurs - neto	(89.080)	2h,2q,2s	(322.638)	*Loss on foreign exchange - net*
Pendapatan keuangan	1.012.204	2h,2q,37	1.269.927	*Finance income*
Beban keuangan	(1.213.599)	2q,37	(1.386.717)	*Finance costs*
Bagian atas laba neto entitas asosiasi dan ventura bersama	328.372	2l,2x	270.671	*Share in net profit of associates and joint venture*
Beban lain-lain - neto	(9.212)	2q,38	(813.637)	*Other expense - net*
	(3.847.732)		(4.669.097)	
LABA SEBELUM PAJAK PENGHASILAN	**6.413.865**		**5.410.175**	***PROFIT BEFORE INCOME TAX***
Beban pajak penghasilan - neto	(2.731.660)	2t,39c	(1.963.278)	*Income tax expense - net*
LABA TAHUN BERJALAN	**3.682.205**		**3.446.897**	***PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)				***Item not to be reclassified to profit or loss in subsequent periods (net of tax)***
Pengukuran kembali atas liabilitas imbalan pasti neto	(177.800)	2r	(62.747)	*Remeasurement of net defined benefit liability*
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)				***Items to be reclassified to profit or loss in subsequent periods (net of tax)***
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(89.651)	2c,2s	(56.274)	*Foreign exchange difference from translation of financial statements in foreign currency*
Rugi komprehensif lainnya	(294.398)	2h,2l	(110.006)	*Other comprehensive Loss*
PENGHASILAN KOMPREHENSIF LAIN - NETO SETELAH PAJAK	**(561.849)**		**(229.027)**	***OTHER COMPREHENSIVE INCOME - NET OF TAX***
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN	**3.120.356**		**3.217.870**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
LABA TAHUN BERJALAN YANG DIATRIBUSIKAN KEPADA:				***PROFIT FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk	3.350.699		3.125.931	*Owners of the parent entity*
Kepentingan nonpengendali	331.506	2c	320.966	*Non-controlling interests*
	3.682.205		**3.446.897**	
JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk	2.982.867		3.035.868	*Owners of the parent entity*
Kepentingan nonpengendali	137.489	2c	182.002	*Non-controlling interests*
Jumlah	**3.120.356**		**3.217.870**	***Total***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)

	Catatan/ *Notes*	Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*									
				Komponen ekuitas lainnya/ *Other equity components*							
		Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US$/ *Differences arising from translation of non-US$ currency financial statements*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*		Jumlah/ *Total*	Kepentingan non pengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
						Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*				
Saldo per 1 Januari 2025/ 31 Desember 2024	**25**	**16.555.635**	**(1.027.280)**	**(748.566)**	**603.263**	**22.011.789**	**3.125.931**	**40.520.772**	**3.560.586**	**44.081.358**	***Balance at January 1, 2025/ December 31, 2024***
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	2c,2s	-	-	(60.874)	-	-	-	(60.874)	(28.777)	(89.651)	*Differences arising from translation of non-US Dollar currency financial statements*
Penghasilan komprehensif lain dari entitas asosiasi		-	-	-	(119.565)	-	-	(119.565)	(174.833)	(294.398)	*Other comprehensive income from associate*
Pengukuran kembali atas liabilitas imbalan pasti neto	2r	-	-	-	(187.393)	-	-	(187.393)	9.593	(177.800)	*Remeasurement of net defined benefit liability*
Pembagian dividen	2z,26	-	-	-	-	-	(2.588.741)	(2.588.741)	-	(2.588.741)	*Dividends declared*
Alokasi cadangan lain		-	-	-	-	537.190	(537.190)	-	-	-	*Appropriation of other reserves*
Laba tahun berjalan		-	-	-	-	-	3.350.699	3.350.699	331.506	3.682.205	*Profit for the year*
Saldo per 31 Desember 2025		**16.555.635**	**(1.027.280)**	**(809.440)**	**296.305**	**22.548.979**	**3.350.699**	**40.914.898**	**3.698.075**	**44.612.973**	***Balance at December 31, 2025***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
For the Year Ended December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)

		Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*									
				Komponen ekuitas lainnya/ *Other equity components*							
	Catatan/ *Notes*	Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US$/ *Differences arising from translation of non-US$ currency financial statements*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*		Jumlah/ *Total*	Kepentingan non pengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
						Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*				
Saldo per 1 Januari 2024/ 31 Desember 2023	**25**	**16.552.544**	**(1.027.376)**	**(695.573)**	**640.333**	**18.147.482**	**4.441.444**	**38.058.854**	**3.369.842**	**41.428.696**	***Balance at January 1, 2024/ December 31, 2023***
Penyertaan modal Pemerintah		3.091	96	-	-	-	-	3.187	-	3.187	*Government equity contribution*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	2c,2s	-	-	(52.993)	-	-	-	(52.993)	(3.281)	(56.274)	*Differences arising from translation of non-US Dollar currency financial statements*
Penghasilan komprehensif lain dari entitas asosiasi		-	-	-	21.316	-	-	21.316	(131.322)	(110.006)	*Other comprehensive income from associate*
Tambahan modal disetor		-	-	-	-	-	-	-	4.768	4.768	*Additional paid-in capital*
Penerbitan saham/modal disetor		-	-	-	-	-	-	-	3.974	3.974	*Share issuance/paid-in capital*
Pengukuran kembali atas liabilitas imbalan pasti neto	2r	-	-	-	(58.386)	-	-	(58.386)	(4.361)	(62.747)	*Remeasurement of net defined benefit liability*
Pembagian dividen	2z,26	-	-	-	-	-	(577.137)	(577.137)	-	(577.137)	*Dividends declared*
Alokasi cadangan lain		-	-	-	-	3.864.307	(3.864.307)	-	-		*Appropriation of other reserves*
Laba tahun berjalan		-	-	-	-	-	3.125.931	3.125.931	320.966	3.446.897	*Profit for the year*
Saldo per 31 Desember 2024		**16.555.635**	**(1.027.280)**	**(748.566)**	**603.263**	**22.011.789**	**3.125.931**	**40.520.772**	**3.560.586**	**44.081.358**	***Balance at December 31, 2024***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

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**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun Yang Berakhir pada
Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)***

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari pelanggan	68.177.161		68.101.680	*Cash receipts from customers*
Penerimaan kas dari Pemerintah	10.386.397		14.576.513	*Cash receipts from Government*
Penerimaan kas dari restitusi pajak	2.300.902		698.433	*Cash receipts from tax refund*
Penerimaan bunga - neto	432.775		542.748	*Receipts of interest - net*
Pembayaran kas kepada pemasok	(58.342.895)		(61.894.320)	*Payments to suppliers*
Pembayaran kas kepada Pemerintah	(6.419.876)		(7.468.606)	*Payments to the Government*
Pembayaran pajak penghasilan badan	(4.476.077)		(5.190.373)	*Payments of corporate income taxes*
Pembayaran kas kepada karyawan dan manajemen	(2.464.037)		(2.696.925)	*Cash payments to employees and management*
Penempatan pada kas yang dibatasi penggunaannya	(315.462)		(90.294)	*Placement of restricted cash*
Kas neto yang diperoleh dari aktivitas operasi	**9.278.888**		**6.578.856**	***Net cash provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Hasil dari pelepasan investasi - jangka panjang	248.200		20.961	*Proceeds from disposal of long-term investments*
Hasil dari pelepasan investasi - jangka pendek	101.308		536.338	*Proceeds from disposal of short-term investments*
Penerimaan dividen dari entitas asosiasi, ventura bersama dan penyertaan saham	61.530		6.300	*Dividends received from associates, joint ventures and investment in shares of stock*
Pengembalian uang muka akuisisi bisnis	-		43.617	*Refund of business acquisition advance payment*
Penerimaan kas dari aktivitas investasi lainnya	49.356		24.963	*Cash receipts from other investing activities*
Penerimaan bunga dari investasi	38.580		33.209	*Interest received from investments*
Hasil penjualan aset tetap	26.983		18.752	*Proceeds from sale of fixed assets*
Penerimaan kas yang dibatasi penggunaannya	449		-	*Proceeds for restricted cash*
Pembelian aset minyak dan gas serta panas bumi	(4.091.187)		(3.678.112)	*Purchases of oil and gas and geothermal properties*
Pembelian aset tetap	(1.614.198)		(2.499.853)	*Purchases of fixed assets*
Pembelian aset eksplorasi dan evaluasi	(288.164)		(433.651)	*Purchases of exploration and evaluation assets*
Penempatan penyertaan - jangka panjang	(196.426)		(70.449)	*Placements in long-term investments*
Pembayaran uang muka akuisisi bisnis	(50.693)		-	*Payment of business acquisition advance payment*
Penempatan investasi - jangka pendek	(50.040)		(670.726)	*Placements in short-term investments*
Kas neto yang digunakan untuk aktivitas investasi	**(5.764.302)**		**(6.668.651)**	***Net cash used in investing activities***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

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**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun Yang Berakhir
pada Tanggal 31 Desember 2025
(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF CASH FLOWS (continued)
For the Year Ended December 31, 2025
(Expressed in thousands of US Dollars, unless otherwise stated)***

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari pinjaman - jangka pendek	13.677.850	44b	22.527.043	*Proceeds from short-term loans*
Penerimaan dari penerbitan obligasi	1.000.000	44b	-	*Proceeds from bonds issuance*
Penerimaan dari pinjaman bank - jangka panjang	902.135	44b	1.816.202	*Proceeds from long-term bank loans*
Penerimaan penambahan penyertaan nonpengendali	18.588	4i	4.752	*Proceeds of additional participation of non-controlling interest*
Pembayaran pinjaman jangka pendek	(12.585.675)	44b	(23.413.804)	*Repayments of short-term loan*
Pelunasan pinjaman bank - jangka panjang	(2.870.447)		(1.851.486)	*Repayments of long-term bank loans*
Pembayaran dividen	(2.529.938)	26,44b	(597.507)	*Dividend payments*
Pembayaran beban keuangan	(1.118.457)		(1.150.012)	*Payments of finance costs*
Pembayaran sewa pembiayaan	(644.357)		(790.594)	*Repayments of finance lease*
Pembayaran obligasi	(42.488)	44b	(552.961)	*Repayments of bonds*
Kas neto yang digunakan untuk aktivitas pendanaan	**(4.192.789)**		**(4.008.367)**	***Net cash used in financing activities***
PENURUNAN NETO PADA KAS DAN SETARA KAS	**(678.203)**		**(4.098.162)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
Dampak Neto Efek perubahan nilai tukar atas kas dan setara kas	**5.303**		**(779)**	***Net Effect of exchange rate changes on cash and cash equivalents***
KAS DAN SETARA KAS AWAL TAHUN	**15.286.598**	5	**19.385.539**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR***
KAS DAN SETARA KAS AKHIR TAHUN	**14.613.698**	5	**15.286.598**	***CASH AND CASH EQUIVALENTS AT END OF THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2025 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2025 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)***

1. UMUM

a. PT Pertamina (Persero) ("Perusahaan")

i. Profil perusahaan

PT Pertamina (Persero) ("Perusahaan") didirikan sesuai dengan Akta Notaris Lenny Janis Ishak, S.H., No. 20 tanggal 17 September 2003. Akta pendirian Perusahaan disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. C-24025 HT.01.01.TH. 2003 tanggal 9 Oktober 2003 dan melalui Surat Edaran No. 93 lampiran No. 11620 tanggal 21 November 2003. Pendirian Perusahaan didasarkan pada Undang-Undang No. 1 Tahun 1995 tanggal 7 Maret 1995 tentang Perseroan Terbatas ("PT"), Peraturan Pemerintah ("PP") No. 12 Tahun 1998 tanggal 17 Januari 1998 tentang Perusahaan Perseroan (Persero), dan PP No. 45 Tahun 2001 tanggal 5 Juni 2001 tentang Perubahan atas PP No. 12 Tahun 1998, Undang-Undang No. 22 Tahun 2001 tanggal 23 November 2001 tentang Minyak dan Gas, Undang-Undang No. 19 Tahun 2003 tanggal 19 Juni 2003 tentang Badan Usaha Milik Negara ("BUMN"), dan PP No. 31 Tahun 2003 tanggal 18 Juni 2003 tentang perubahan status Perusahaan Pertambangan Minyak dan Gas Bumi Negara ("Pertamina") menjadi Badan Usaha Milik Negara ("Persero").

Anggaran Dasar Perusahaan telah diubah beberapa kali. Perubahan terakhir telah dibuat dokumen aktanya untuk menambah modal ditempatkan dan disetor Perusahaan, dengan Akta Notaris Devi Yunanda, S.H. M.KN., No. 07 tertanggal 26 September 2025, yang telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-AH.01.09-0343442 Tahun 2025 tanggal 29 September 2025.

1. GENERAL

a. PT Pertamina (Persero) ("The Company")

i. Company profile

PT Pertamina (Persero) ("The Company") was established in accordance with Notarial Deed No. 20 dated September 17, 2003 of Lenny Janis Ishak, S.H.. The Company deed of establishment was approved by the Minister of Law and Human Rights through Decree No. C-24025 HT.01.01.TH.2003 dated October 9, 2003 and through Circular Letter No. 93 attachments No. 11620 November 21, 2003. The establishment of The Group is based on Law No. 1 Year 1995 dated March 7, 1995 regarding Limited Liability Company ("PT"), Government Regulation ("PP") No. 12 Year 1998 dated January 17, 1998 regarding the State-Owned Enterprise (Persero), and PP No. 45 Year 2001 dated June 5, 2001 regarding Amendments to PP No. 12 Year 1998, Law No. 22 Year 2001 dated November 23, 2001 regarding Oil and Gas, Law No. 19 Year 2003 dated June 19, 2003 regarding State-Owned Enterprises ("SOE"), and PP No. 31 Year 2003 dated June 18, 2003 regarding changes in the status of the State Oil and Gas Mining Company ("Pertamina") to State-Owned Enterprise ("Persero").

The Company's Articles of Association has been amended several times. The latest amendment was made to increase the issued and paid-up capital of the Company, under Notarial Deed No. 07 dated September 26, 2025 of Devi Yunanda, S.H. M.KN., which was approved by the Minister of Law and Human Rights through Decision Letter No. AHU-AH.01.09-0343442 Year 2025 dated September 29, 2025.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
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KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025 dan
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***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (continued)
As of December 31, 2025 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)***

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

i. Profil perusahaan (lanjutan)

Sesuai dengan PP No. 31 Tahun 2003, seluruh hak dan kewajiban yang timbul dari kontrak dan perjanjian-perjanjian antara Entitas Pertamina sebelumnya dan pihak ketiga, yang tidak bertentangan dengan ketentuan Undang-Undang No. 22 Tahun 2001, dialihkan ke Perusahaan. Sesuai PP No. 31 Tahun 2003, tujuan dari Perusahaan adalah untuk terlibat dalam kegiatan usaha minyak dan gas di pasar domestik maupun pasar luar negeri dan kegiatan bisnis terkait lainnya. Dalam menjalankan usahanya, tujuan Perusahaan adalah memperoleh pendapatan dan berkontribusi pada peningkatan ekonomi yang bermanfaat untuk rakyat Indonesia.

Pada tanggal pendirian Perusahaan, seluruh aktivitas minyak dan gas serta panas bumi entitas Pertamina sebelumnya, termasuk operasi bersama (*joint operations*) dengan perusahaan lain, dialihkan ke entitas anak. Seluruh karyawan entitas Pertamina sebelumnya menjadi karyawan Perusahaan.

ii. Kegiatan usaha dan alamat utama

Sesuai dengan Akta No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani S.H., yang disahkan oleh Kementerian Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0008395.AH.01.02. Tahun 2018 tanggal 13 April 2018, Grup dapat melaksanakan usaha utama sebagai berikut:

a. Melaksanakan kegiatan eksplorasi minyak dan gas bumi;
b. Melaksanakan kegiatan eksploitasi minyak dan gas bumi;

1. GENERAL (continued)

a. PT Pertamina (Persero) ("The Company") (continued)

i. Company profile (continued)

In accordance with PP No. 31 Year 2003, all rights and obligations arising from contracts and agreements entered between the former Pertamina Entity and third parties, provided these are not contrary to Law No. 22 Year 2001, were transferred to the Company. In accordance with PP No. 31 Year 2003, the objective of The Company is to engage in the oil and gas business in domestic and foreign markets and in other related business activities. In conducting its business, the Company's objective is to generate income and contribute to the improvement of the economy for the benefit of the people of Indonesia.

At the date of establishment of the Company, all oil and gas and geothermal energy activities of the former Pertamina Entity, including joint operations with other companies, were transferred to the Company. All employees of the former Pertamina Entity became employees of the Company.

ii. Business activities and principal address

In accordance with its Articles of Association under Notarial Deed No. 29 dated April 13, 2018 of Aulia Taufani, S.H., which was registered by the Minister of Law and Human Rights through its Letter No. AHU-0008395.AH.01.02. Year 2018 dated April 13, 2018, The Group shall conduct the following main businesses:

a. Operate in exploration activities of oil and gas;
b. Operate in exploitation activities of oil and gas;

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**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
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Tanggal 31 Desember 2025 dan
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pada Tanggal Tersebut
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***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (continued)
As of December 31, 2025 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)***

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

ii. Kegiatan usaha dan alamat utama (lanjutan)

c. Menyelenggarakan kegiatan di bidang energi listrik, termasuk tetapi tidak terbatas pada eksplorasi dan eksploitasi energi panas bumi, Pembangkit Listrik Tenaga Panas Bumi ("PLTP"), Pembangkit Listrik Tenaga Gas ("PLTG") dan energi listrik yang dihasilkan Perseroan;
d. Melaksanakan kegiatan pengolahan yang menghasilkan BBM, bahan bakar khusus, non-bahan bakar, petrokimia, bahan bakar gas, hasil *Liquefied Natural Gas* ("LNG") dan *Gas to Liquid* ("GTL")/produk lain baik dan produk atau produk antara;
e. Melaksanakan kegiatan penyediaan bahan baku, pengolahan, pengangkutan, penyimpanan, dan niaga Bahan Bakar Nabati (*Biofuel*);
f. Melaksanakan kegiatan pengangkutan yang meliputi kegiatan pemindahan minyak bumi, gas bumi, BBM, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;
g. Melaksanakan kegiatan penyimpanan yang meliputi kegiatan penerimaan, pengumpulan, penampungan dan pengeluaran minyak bumi, BBM, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;
h. Melaksanakan kegiatan niaga yang meliputi kegiatan pembelian, penjualan, ekspor, impor minyak bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya, penyaluran gas bumi melalui pipa termasuk niaga energi listrik yang dihasilkan Perseroan; dan
i Melaksanakan kegiatan pengembangan, eksplorasi, produksi dan niaga energi baru dan terbarukan, antara lain *Coal Bed Methane* ("CBM"), batubara cair, batubara gasifikasi, *shale gas*, *shale oil,* bahan bakar nabati, panel surya, energi angin dan biomassa.

1. GENERAL (continued)

a. PT Pertamina (Persero) ("The Company") (continued)

ii. Business activities and principal address (continued)

c. Carry out activities in electrical energy, including but not limited to the exploration and exploitation of geothermal energy, Geothermal Electricity Power Plant ("PLTP"), Gas Power Plant ("PLTG") and electricity energy produced by the Company;

d. Implement processing activities that produce fuel oil, special fuel, non-fuel, petrochemicals, gas fuel, Liquefied Natural Gas ("LNG") and Gas to Liquid ("GTL") result/other product either and products or intermediate products;

e. Conduct activities of raw materials, processing, transportation, storage, and trading of Biofuels;

f. Conduct operational activity of transportation which includes the petroleum, natural gas, Fuel Oil, Fuel Gas and/or result/other products for commercial purposes;
g. Carry out storage activities which include the reception, the collection and spending of petroleum reservoirs, Fuel Oil, Fuel Gas and/or result/other products for commercial purposes;

h. Carry out commercial activities which include the purchase, sale, export, import of petroleum, Fuel Oil, Fuel Gas and/or result/other products, the distribution of natural gas through pipelines including commercial electrical energy produced by The Group; and
i. Conduct development activities, exploration, production and trading of new and renewable energy, among others, Coal Bed Methane ("CBM"), liquefied coal, gasified coal, shale gas, shale oil, biofuel, solar panel, wind energy and biomass.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
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Tanggal 31 Desember 2025 dan
Untuk Tahun Yang Berakhir
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***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (continued)
As of December 31, 2025 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
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1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

ii. Kegiatan usaha dan alamat utama (lanjutan)

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

a. *Trading house, real estate*, pergudangan, pariwisata, resor, olahraga dan rekreasi, *rest area*, rumah sakit, pendidikan, penelitian, prasarana, telekomunikasi, jasa penyewaan dan pengusahaan sarana dan prasarana yang dimiliki Perusahaan, jalan bebas hambatan (tol) dan pusat perbelanjaan/*mal*.
b. Pengelolaan Kawasan Ekonomi Khusus;
c. Pengelolaan Kawasan Industri (*industrial complex*); dan
d. Kegiatan usaha lainnya yang menunjang dan terkait usaha utama Perusahaan.

Selain itu, Grup menerima mandat dari Pemerintah terkait penugasan *Public Service Obligation* ("PSO") untuk penyediaan BBM (Catatan 47w).

Grup mempunyai aktivitas pengolahan yang meliputi kegiatan pengolahan minyak mentah menjadi produk minyak dan produksi *Liquefied Petroleum Gas* ("LPG") dan petrokimia (*paraxylene* dan *propylene*). Perusahaan memiliki enam *Refinery Unit* ("RU") dengan kapasitas pengolahan terpasang sebagai berikut:

1. GENERAL (continued)

a. PT Pertamina (Persero) ("The Company") (continued)

ii. Business activities and principal address (continued)

In addition to the above main business activities, The Group may conduct business in order to optimize the utilization of available resources as follows:

a. Trading house, real estate, warehousing, tourism, resort, sports and recreation, rest areas, hospitals, education, research, infrastructure, telecommunications, rental services and operation of facilities and infrastructure owned by The Group, the freeway (toll) and shopping centre/mall;
b. Management of Special Economic Zones;
c. Management of Industrial Zones (industrial complex); and
d. Other business activities that support and are related to the main businesses of The Group.

In addition, the Group received a mandate from the Government related to the assignment of Public Service Obligation ("PSO") to supply certain oil products (Note 47w).

The Group has processing activities which include processing of crude oil into oil products and production of Liquefied Petroleum Gas ("LPG") and petrochemicals (paraxylene and propylene). The Company owns six Refinery Units ("RU") with installed processing capacities consisting of:

RU	Kapasitas pengolahan minyak mentah terpasang (*barel*/hari) (tidak diaudit)/ *Installed processing capacity of crude oil (barrels/day) (unaudited)*	*RU*
RU II - Dumai dan Sungai Pakning, Riau	170.000	*RU II - Dumai and Sungai Pakning, Riau*
RU III - Plaju dan Sungai Gerong, Sumatera Selatan	120.000	*RU III - Plaju and Sungai Gerong, South Sumatera*
RU IV - Cilacap, Jawa Tengah	348.000	*RU IV - Cilacap, Central Java*
RU V - Balikpapan, Kalimantan Timur	360.000	*RU V - Balikpapan, East Kalimantan*
RU VI - Balongan, Jawa Barat	150.000	*RU VI - Balongan, West Java*
RU VII - Kasim, Papua Barat	10.000	*RU VII - Kasim, West Papua*

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**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
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***PT PERTAMINA (PERSERO)
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FINANCIAL STATEMENTS (continued)
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unless otherwise stated)***

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

ii. Kegiatan usaha dan alamat utama (lanjutan)

Perusahaan, melalui entitas anaknya, juga melakukan beberapa kegiatan usaha seperti yang dijelaskan dalam Catatan 1b.

Alamat utama kantor pusat Perusahaan adalah Grha Pertamina Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110, Indonesia.

iii. Dewan Komisaris dan Direksi Perusahaan

Susunan Dewan Komisaris Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Komisaris Utama	Mochamad Iriawan[b]	Mochamad Iriawan[b]	*President Commissioner*
Wakil Komisaris Utama	Todotua Pasaribu[c]	Dony Oskaria[b]	*Vice President Commissioner*
Komisaris	Heru Pambudi	Heru Pambudi	*Commissioner*
Komisaris	Bambang Suswantono	Bambang Suswantono	*Commissioner*
Komisaris	Nanik Sudaryati Deyang[c]	Iggi Haruman Achsien[a]	*Commissioner*
Komisaris	Hasan Nasbi A.[d]	Alexander Lay[a]	*Commissioner*
Komisaris	Condro Kirono[a,e]	Condro Kirono[a,e]	*Commissioner*
Komisaris	Raden Adjeng Sondaryani[a,b]	Raden Adjeng Sondaryani[a,b]	*Commissioner*

a Komisaris Independen

b Berdasarkan keputusan Menteri Badan Usaha Milik Negara ("BUMN") No. SK-258/MBU/11/2024 tanggal 4 November 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina.

c Berdasarkan keputusan Kepala Badan Pengaturan Badan Usaha Milik Negara ("BP BUMN") No. SK-150/MBU/06/2025 dan Kepala Badan Pelaksana Badan Pengelola Investasi Daya Anagata Nusantara No. SK.012/DI-DAM/DO/2025 tanggal 12 Juni 2025 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina.

d Berdasarkan keputusan Kepala ("BP BUMN") No. SK-247/MBU/09/2025 dan Kepala Badan Pelaksana Badan Pengelola Investasi Daya Anagata Nusantara No. SK.055/DI-DAM/DO/2025 tanggal 11 September 2025 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina.

e Berdasarkan Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No. SK-128/MBU/06/2024 tanggal 10 Juni 2024 tentang Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Pertamina.

1. GENERAL (continued)

a. PT Pertamina (Persero) ("the Company") (continued)

ii. Business activities and principal address (continued)

The Company, through its subsidiaries, also conducts certain business activities as disclosed in Notes 1b.

The Company's head office is located at Grha Pertamina Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110, Indonesia.

iii. The Company's Board of Commissioners and Board of Directors

The composition of the Company's Board of Commissioners as of December 31, 2025 and 2024, is as follows:

a Independent Commissioner

b Based on the Decree of the Minister of State-Owned Enterprises ("SOE") No. SK-258/MBU/11/2024 dated November 4, 2024 regarding the Termination and Appointment of Members of the Board of Commissioners of the State-Owned Company PT Pertamina.

c Based on the Decree of the Head of the State-Owned Enterprises Regulatory Agency ("SOE") No. SK-150/MBU/06/2025 and Head of Executive BPI Daya Anagata Nusantara No. SK.012/DI-DAM/DO/2025 dated June 12, 2025 regarding the Termination and Appointment of Members of the Board of Commissioners of the State-Owned Company PT Pertamina.

d Based on the Decree of the Head of the State-Owned Enterprises Regulatory Agency ("SOE") No. SK-247/MBU/09/2025 and Head of Executive BP BPI Daya Anagata Nusantara No. SK.055/DI-DAM/DO/2025 dated September 11, 2025 regarding the Termination and Appointment of Members of the Board of Commissioners of the State-Owned Company PT Pertamina.

e Based on the Decree of the Minister of SOE No. SK-128/MBU/11/2024 dated June 10, 2024 regarding the Termination and Appointment of Members of the Board of Commissioners of the State-Owned Company PT Pertamina.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) Tanggal 31 Desember 2025 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut (Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated)

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

iii. Dewan Komisaris dan Direksi Perusahaan (lanjutan)

Susunan Direksi Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Direktur Utama	Simon Aloysius Mantiri[a]	Simon Aloysius Mantiri[a]	*President Director & CEO*
Wakil Direktur Utama	Oki Muraza[b]	Wiko Migantoro	*Vice President Director*
Direktur Keuangan	Emma Sri Martini[a]	Emma Sri Martini[a]	*Director of Finance*
Direktur Penunjang Bisnis	M. Erry Sugiharto[b]	Erry Widiastono	*Director of Corporate Services*
Direktur Manajemen Risiko	Ahmad Siddik Badruddin[c]	Ahmad Siddik Badruddin[c]	*Director of Risk Management*
Direktur Transformasi dan Keberlanjutan Bisnis	Agung Wicaksono[b]	-	*Director of Business Transformation and Sustainability*
Direktur Logistik & Infrastruktur	Jaffee Arizon Suardin[b]	Alfian Nasution	*Director of Integrated Logistic & Infrastructure*
Direktur Sumber Daya Manusia	Andy Arvianto[b]	M. Erry Sugiharto	*Director of Human Capital*
Direktur Strategi, Portofolio dan Pengembangan Usaha	*Vacant*	Atep Salyadi D. Saputra	*Director of Strategy, Portfolio & New Ventures*

a Efektif sejak 4 November 2024 berdasarkan salinan keputusan Menteri BUMN No. SK-259/MBU/11/2024

b Efektif sejak 12 Juni 2025 berdasarkan salinan keputusan BP BUMN No. SK-149/MBU/06/2025 dan Badan Pelaksana Badan Pengelola Investasi Daya Anagata Nusantara SK.011/DI-DAM/DO/2025

c Efektif sejak 31 Januari 2024 berdasarkan salinan keputusan Menteri BUMN No. SK-25/MBU/01/2024

Susunan Komite Audit Perusahaan pada tanggal 31 Desember 2025 dan 2024, adalah sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Ketua	Condro Kirono[a]	Alexander Lay	*Chairman*
Wakil Ketua I	Heru Pambudi[a]	Condro Kirono	*Vice Chairman I*
Wakil Ketua II	Bambang Suswantono[a]	Bambang Suswantono	*Vice Chairman II*
Wakil Ketua III	Raden Adjeng Sondaryani[a]	Raden Adjeng Sondaryani	*Vice Chairman III*
Wakil Ketua IV	Nanik Sudaryati Deyang[a]	-	*Vice Chairman IV*
Wakil Ketua V	Hasan Nasbi A.[a]	-	*Vice Chairman V*
Anggota	Didik Sasono Setyadi[c]	Eddy Fritz Sinaga	*Member*
Anggota	Budi Santoso[d]	Widiyarto Suwarto Sumitro	*Member*
Anggota	Mohammad Imran Zulkarnain Duki[b]	Budi Ibrahim	*Member*

a Efektif sejak 18 September 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2025

b Efektif sejak 9 Oktober 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 018/KPTS/K/DK/2025

c Efektif sejak 8 April 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 005/KPTS/K/DK/2025

d Efektif sejak 8 Oktober 2025 berdasarkan Surat Keputusan Dewan Komisaris No. 017/KPTS/K/DK/2025

1. *GENERAL (continued)*

a. PT Pertamina (Persero) ("the Company") (continued)

iii. The Company's Board of Commissioners and Board of Directors (continued)

The composition of the Company's Board of Directors is as of December 31, 2025 and 2024, as follows:

a Effective November 4, 2024 based on a copy of the Decree of Minister of SOE No. SK-259/MBU/11/2024

b Effective June 12, 2025 based on a copy of the Decree of BP BUMN No. SK-149/MBU/06/2025 and BP BPI Daya Anagata Nusantara SK.011/DI-DAM/DO/2025

c Effective January 31, 2024 based on a copy of the Decree of Minister of SOE No. SK-25/MBU/01/2024

The composition of the Company's Audit Committee as of December 31, 2025 and 2024, is as follows:

a Effective September 18, 2025 based on Decision Letter No. 015/KPTS/K/DK/2025 of the Board of Commissioners

b Effective October 9, 2025 based on Decision Letter No. 018/KPTS/K/DK/2025 of the Board of Commissioners

c Effective April 8, 2025 based on Decision Letter No. 005/KPTS/K/DK/2025 of the Board of Commissioners

d Effective October 8, 2025 based on Decision Letter No. 017/KPTS/K/DK/2025 of the Board of Commissioners

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**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (continued)
As of December 31, 2025 and
For The Year Then Ended
(Expressed in thousands of US Dollars,
unless otherwise stated)***

1. UMUM (lanjutan)

a. PT Pertamina (Persero) ("Perusahaan") (lanjutan)

iv. Struktur subholding dan entitas anak

Berdasarkan Surat Keputusan Direktur Utama No. SK-18/C00000/2020-S0 tanggal 12 Juni 2020 tentang Struktur Organisasi Dasar PT Pertamina (Persero), Perusahaan membentuk dan menetapkan subholding dan entitas anak:

1. Subholding Upstream ("SHU")
2. Subholding Refining & Petrochemical ("SH R&P")
3. Subholding Commercial & Trading ("SH C&T")
4. Subholding Gas ("SH Gas")
5. Subholding Power and New & Renewable Energy ("SH PNRE")
6. Shipping Co. yang kemudian berdasarkan surat Menteri BUMN No. S-616/MBU/08/2021 berubah menjadi Subholding Integrated Marine Logistics ("SH IML")

Pada tanggal 23 Desember 2025, Perusahaan telah mendapatkan persetujuan dari seluruh pemegang saham Perusahaan melalui Keputusan Para Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina Nomor 98 tahun 2025 dan Nomor SK.091/DI-DAM/D0/2025 untuk pelaksanaan Restrukturisasi Bisnis Hilir PT Pertamina (Persero) melalui pembentukan Subholding Downstream.

v. Jumlah karyawan

Pada tanggal 31 Desember 2025 dan 2024, Grup memiliki masing-masing sebanyak 35.295 dan 33.895 karyawan tetap (tidak diaudit).

1. GENERAL (continued)

a. PT Pertamina (Persero) ("the Company") (continued)

iv. Subholding structures and subsidiaries

Based on the President Director's Decree No. SK-18/C00000/2020-S0 dated June 12, 2020 concerning the Organizational Structure of PT Pertamina (Persero), the Company formed and determined subholding and its subsidiaries:

1. *Upstream Subholding ("SHU")*
2. *Refining & Petrochemical Subholding ("SH R&P")*
3. *Commercial & Trading Subholding ("SH C&T")*
4. *Gas Subholding ("SH Gas")*
5. *Power and New & Renewable Energy Subholding ("SH PNRE")*
6. *Shipping Co. which based on the Ministry of SOE letter Number S-616/MBU/08/2021 was subsequently changed to Integrated Marine Logistics Subholding ("SH IML")*

On December 23, 2025, the Company obtained approval from all shareholders of the Company through the Shareholders' Resolution of the Company, Persero Company (Persero) PT Pertamina Number 98 of 2025 and Number SK.091/DI-DAM/D0/2025 for the implementation of the Downstream Business Restructuring of PT Pertamina (Persero) through the establishment of the Downstream Subholding.

v. Number of employees

As of December 31, 2025 and 2024 the Group has 35,295 and 33,895 permanent employees, respectively (unaudited).

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) Tanggal 31 Desember 2025 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut (Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated)

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama

i. Entitas anak

Pada tanggal-tanggal 31 Desember 2025 dan 2024, Grup memiliki pengendalian secara langsung atau tidak langsung pada entitas anak sebagai berikut:

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements

i. Subsidiaries

As of December 31, 2025 and 2024, the Group has direct or indirect control of the following subsidiaries:

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2025	2024	2025	2024
SHU						
PT Pertamina Hulu Energi ("PHE")	2008	Eksplorasi dan produksi minyak dan gas/*Oil and gas exploration*	100.00%	100.00%	31.154.537	30.434.955
Dimiliki secara tidak langsung melalui PHE/*Indirectly owned through PHE*						
PT Pertamina Hulu Energi ONWJ - Blok ONWJ ("PHE ONWJ")	2009	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	10.915.847	10.053.482
PT Pertamina EP ("PEP")	2001	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	7.161.835	7.048.924
PT Pertamina Hulu Energi West Madura Offshore ("PHE WMO")- Blok West Madura	2007	Eksplorasi untuk dan produksi' minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	5.806.504	5.793.743
PT Pertamina EP Cepu ("PEPC")	2005	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	4.744.756	5.133.049
PT Pertamina Internasional Eksplorasi dan Produksi ("PIEP")	2013	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	5.810.603	5.453.092
PT Pertamina Hulu Rokan - Blok Rokan ("PHR")	2018	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	5.941.723	4.866.453
PT Pertamina Hulu Indonesia ("PHI")	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	3.701.640	3.793.991
PT Pertamina Hulu Energi OSES - Blok OSES ("PHE OSES")	2010	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	4.983.355	4.257.701
PT Pertamina Hulu Energi Tomori Sulawesi - Blok Senoro Toili	2008	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	1.000.990	3.666.788
PT Pertamina Hulu Energi Corridor - Blok Corridor	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	1.094.361	3.365.184
PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	3.288.627	3.025.579
PT Pertamina Hulu Energi Jabung - Blok Jabung	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	614.569	2.241.031
PT Pertamina Hulu Energi Tuban East Java - Blok Tuban	2008	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	1.289.155	1.250.197
PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	703.908	690.577
PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan	2014	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	1.016.532	851.424
PT Pertamina Hulu Energi Salawati - Blok Salawati	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	21.541	461.089
PT Pertamina Hulu Energi Coastal Plains Pekanbaru - Blok Coastal Plains dan Pekanbaru ("CPP")	2008	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	79.232	282.565

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PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated)

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2025	2024	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2025	2024
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PHE (lanjutan)/ *Indirectly owned through PHE (continued)*						
PT Pertamina Hulu Energi NSO - Blok NSO/*NSO Block*	2008	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	334.883	317.491
PT Pertamina Hulu Energi Kakap - Blok Kakap/*Kakap Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	23.893	236.842
PT Pertamina Hulu Energi Siak - Blok Siak/*Siak Block*	2014	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	207.460	209.487
PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung/*Kepala Burung Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	51.950	250.568
PT Pertamina Hulu Energi Makassar Strait - Blok Makassar Strait/*Makassar Strait Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	17.549	160.125
PT Pertamina Hulu Energi Raja Tempirai - Blok Pendopo - Raja/ *Pendopo - Raja Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	149.043	150.615
PT Pertamina Hulu Energi Kampar - Blok Kampar/*Kampar Block*	2015	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	150.024	150.705
Pertamina Hulu Energi Nunukan Company - Blok Nunukan/*Nunukan Block*	2006	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	41.070	44.048
Pertamina Hulu Energi Oil and Gas B.V - Blok A (Natuna Sea)/*A Block (Natuna Sea)*	2020	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	62.873	67.469
PT Pertamina Hulu Energi Simenggaris - Blok Simenggaris/*Simenggaris Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	26.284	18.610
PT Pertamina EP Cepu ADK - Blok Alas Dara Kemuning/*Alas Dara Kemuning Block*	2014	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	30.449	26.578
PT Pertamina Hulu Energi Randugunting - Blok Randugunting/ *Randugunting Block*	2007	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	12.953	13.823
PT Pertamina Hulu Energi Abar - Blok Abar/*Abar Block*	2015	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	2.383	2.401
PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua/*Maratua Block*	2017	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	3.553	3.681

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PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated)

1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2025	2024	2025	2024
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PHE (lanjutan)/ *Indirectly owned through PHE (continued)*						
PT Pertamina Hulu Energi Anggursi - Blok Anggursi/*Anggursi Block*	2015	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	568	580
PT Pertamina Hulu Energi Ambalat Timur - Blok Ambalat Timur/*East Ambalat Block*	2016	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	243	245
PT Pertamina Hulu Energi South East Jambi – Blok *South*/ East Jambi/*South East Jambi Block*	2017	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	8	30
PT Pertamina Hulu Energi North East Java	2023	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	1.145	1.043
PT Pertamina Hulu Energi Masela	2023	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	393.354	357.654
PT Pertamina Hulu Energi Aceh Darussalam	2024	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	-	-
PT Pertamina Hulu Energi North Ketapang	2024	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	4.440	4
PT PHE Sulawesi Melati	2024	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	6.234	6.374
PT Pertamina Hulu Energi Binaiya	2025	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	-	1.792	-
PT Pertamina Hulu Energi Bobara ("PHE Bobara") - Blok Bobara/*Bobara Block*	2025	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	-	-	-
PT Pertamina Hulu Energi Sulawesi Lavender ("PHE Sulawesi Lavender") - Blok Lavender/*Lavender Block*	2025	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	-	-	-
PT Pertamina Hulu Energi MNK Sumatera Utara - Blok MNK Sumbagut/*MNK Sumbagut Block*	2012	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/*Exploration for and production of nonconventional oil and gas*	100,00%	100,00%	8.203	8.204
PT Pertamina Hulu Energi Arun	2015	Portofolio kegiatan usaha/*Business portfolio*	100,00%	100,00%	324	323
PT Pertamina Drilling Services Indonesia ("PDSI")	2008	Jasa pengeboran untuk industri minyak dan gas bumi/*Drilling services for the oil and gas industry*	100,00%	100,00%	708.976	725.038
PT Elnusa Tbk. ("Elnusa")	1969	Jasa distribusi dan logistik energi, hulu migas terintegrasi dan penunjang migas/*Energy distribution and logistics, integrated upstream oil and gas, oil and gas support services*	51,10%	51,10%	655.578	659.605

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***PT PERTAMINA (PERSERO)
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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2025	2024	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2025	2024
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PHE (lanjutan)/*Indirectly owned through PHE (continued)*						
PT Badak NGL	1974	Pengolahan gas alam (LNG dan LPG)/*Natural gas processing (LNG and LPG)*	55,00%	55,00%	127.598	110.390
PT Pertamina Hulu Energi Tengah K - Blok Tengah	2007	Tidak ada kegiatan/*No activities*	100,00%	100,00%	517.685	517.685
PT Pertamina Hulu Energi NSB - Blok B	2013	Tidak ada kegiatan/*No activities*	100,00%	100,00%	345.247	345.304
PT Pertamina Hulu Energi Tuban - Blok Tuban	2003	Tidak ada kegiatan/*No activities*	100,00%	100,00%	59.142	229.505
Pertamina Hulu Energi Offshore North West Java Llc. ("ONWJ Llc.") - Blok Offshore Northwest Java ("ONWJ")	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	220.067	220.067
PT Pertamina Hulu Energi South Jambi B - Blok South Jambi B	2007	Tidak ada kegiatan/*No activities*	100,00%	100,00%	17	23.753
PT Pertamina Hulu Energi Metan Tanjung II - Blok Tanjung II	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	2.414	2.483
PT Pertamina Hulu Energi Metana Suban II - Blok Suban II	2011	Tidak ada kegiatan/*No activities*	100,00%	100,00%	1.056	1.057
PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim	2009	Tidak ada kegiatan/*No activities*	100,00%	100,00%	799	799
PT Pertamina Hulu Energi Metana Kalimantan A - Blok Sangatta I	2008	Tidak ada kegiatan/*No activities*	100,00%	100,00%	1.367	612
PT Pertamina Hulu Energi MNK Sakakemang - Blok MNK Sakakemang	2015	Tidak ada kegiatan/*No activities*	100,00%	100,00%	9	639
PT Pertamina Hulu Energi Metana Sumatera 7 - Blok Air Benakat III	2012	Tidak ada kegiatan/*No activities*	100,00%	100,00%	584	587
PT Pertamina Hulu Energi Metana Sumatera 4 - Blok Muara Enim III	2011	Tidak ada kegiatan/*No activities*	100,00%	100,00%	493	504
PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II	2009	Tidak ada kegiatan/*No activities*	100,00%	100,00%	434	434
PT Pertamina Hulu Energi Metana Sumatera 1 - Blok Muara Enim I	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	399	402
PT Pertamina Hulu Energi Metana Suban I - Blok Suban I	2011	Tidak ada kegiatan/*No activities*	100,00%	100,00%	315	319
PT Pertamina Hulu Energi Metana Sumatera 3 - Blok Air Benakat I	2012	Tidak ada kegiatan/*No activities*	100,00%	100,00%	266	268
PT Pertamina Hulu Energi Metana Sumatera 6 - Blok Air Benakat II/*Air Benakat II Block*	2012	Tidak ada kegiatan/*No activities*	100,00%	100,00%	145	148
PT Pertamina Hulu Energi Gebang N Sumatera - Blok Gebang	2007	Tidak ada kegiatan/*No activities*	100,00%	100,00%	17	169
PT Pertamina East Natuna	2012	Tidak ada kegiatan/*No activities*	100,00%	100,00%	3.006	2.312
P E&P Libya Ltd	2005	Tidak ada kegiatan/*No activities*	100,00%	100,00%	154	154
Pertamina Hulu Energi Bukat Ltd - Blok Bukat	1992	Tidak ada kegiatan/*No activities*	100,00%	100,00%	-	-
PT Pertamina Hulu Energi Babar Selaru - Blok Babar Selaru	2013	Tidak ada kegiatan/*No activities*	100,00%	100,00%	16	25
PT Pertamina Hulu Energi Semai II - Blok Semai II	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	38	38
PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	16	17
PT Pertamina Hulu Energi West Glagah Kambuna - Blok *West Glagah Kambuna*	2009	Tidak ada kegiatan/*No activities*	100,00%	100,00%	17	-
PT Pertamina Hulu Energi Metana Sumatera 2 - Blok Muara Enim	2009	Tidak ada kegiatan/*No activities*	100,00%	100,00%	17	18
PT Pertamina Hulu Energi Metan Tanjung IV - Blok Tanjung IV	2010	Tidak ada kegiatan/*No activities*	100,00%	100,00%	95	96
Pertamina Hulu Energi Ambalat Ltd.- Blok Ambalat	1999	Tidak ada kegiatan/*No activities*	100,00%	100,00%	25	25

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2025	2024	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2025	2024
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PHI/*Indirectly owned through PHI*						
PT Pertamina Hulu Mahakam ("PHM") - Blok Mahakam/*Mahakam Block*	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	2.538.127	2.375.623
PT Pertamina Hulu Attaka - Blok Attaka /*Attaka Block*	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	2.774	2.795
PT Pertamina Hulu Sanga Sanga ("PHSS") - Blok Sanga-sanga/ *Sanga Sanga Block*	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	685.067	873.265
PT Pertamina Hulu Kalimantan Timur ("PHKT") - Blok East Kalimantan/ *East Kalimantan Block*	2018	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	376.387	580.930
PT Pertamina Hulu West Ganal ("PHWG") - Blok West Ganal/*West Ganal Block*	2019	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	90.932	40.307
PT Pertamina Hulu Borneo ("PHB") - Blok Peri Mahakam/*Peri Mahakam Block*	2023	Eksplorasi untuk dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	100,00%	100,00%	1.348	120
Dimiliki secara tidak langsung melalui PIEP/*Indirectly owned through PIEP*						
PT Pertamina Irak Eksplorasi Produksi ("PIREP")	2013	Eksplorasi dan produksi minyak/*Exploration for and production of oil*	100,00%	100,00%	782.886	744.555
PT Pertamina Algeria Eksplorasi Produksi ("PAEP")	2014	Eksplorasi untuk dan produksi minyak dan gas/*Exploration for and production of oil and gas*	100,00%	100,00%	1.106.569	1.139.856
PT Pertamina Malaysia Eksplorasi Produksi ("PMEP")	2014	Eksplorasi untuk dan produksi minyak dan gas/*Exploration for and production of oil and gas*	100,00%	100,00%	1.280.807	1.349.169
Etablissments Maurel et Prom S.A. ("M&P")	2017	Eksplorasi untuk dan produksi minyak dan gas, jasa pengeboran/*Exploration for and production of oil and gas, drilling services*	71,09%	71,09%	2.790.379	2.340.690
Dimiliki secara tidak langsung melalui PDSI/*Indirectly owned through PDSI*						
PT Patra Drilling Contractor	1981	Pendukung jasa pengeboran/ *Support for drilling services*	100,00%	100,00%	101.412	108.605

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/*Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2025	2024	2025	2024
SHU (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PT Elnusa Tbk./*Indirectly owned through PT Elnusa Tbk.*						
PT Sigma Cipta Utama	1980	Manajemen data, teknologi informasi dan telekomunikasi/*Data management, information technology and telecommunications*	99,99%	99,99%	24.573	23.868
PT Elnusa Fabrikasi Konstruksi	1982	Jasa penguliran, perdagangan dan pabrikasi pipa/*Pipe threading, trading and manufacturing services*	99,97%	99,97%	22.844	26.669
PT Elnusa Petrofin	1996	SPBU, depo, transportasi dan perdagangan BBM dan bahan kimia/*Retail gas station, fuel storage, oil and chemicals distribution and trading*	99,99%	99,99%	300.946	249.780
PT Patra Nusa Data	1987	Jasa perolehan dan pengelolaan data eksplorasi dan produksi migas/*Oil and gas exploration and production data acquisition and management services*	99,50%	99,50%	8.764	9.043
PT Elnusa Trans Samudera	2013	Jasa penyewaan kapal laut dan agen perkapalan perusahaan pelayaran/*Ship rental services and shipping agent of shipping company*	99,99%	99,99%	36.366	37.354
PT Elnusa Geosains Indonesia	2014	Belum beroperasi/*Pre-operating*	99,99%	99,99%	780	797
PT Elnusa Oilfield Services	2014	Belum beroperasi/*Pre-operating*	99,99%	99,99%	3.181	3.112
KSO Elnusa - RAGA	2017	Jasa pemeliharaan mekanik/*Mechanical maintenance service*	100,00%	100,00%	976	4.382
PT Elnusa Daya Kreatif	2015	Jasa pemeliharaan mekanik/*Mechanical maintenance service*	99,99%	99,99%	598	619
PT Petrofin Energi Nusantara	2019	Belum beroperasi/*Pre-operating*	100,00%	100,00%	311	19

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2025	2024	2025	2024
SH R&P						
PT Kilang Pertamina Internasional ("KPI")	2017	Kilang Pengolahan/*Refineries*	100,00%	100,00%	18.061.401	17.762.274
Dimiliki secara tidak langsung melalui KPI/*Indirectly owned through KPI*						
PT Kilang Pertamina Balikpapan ("KPB")	2019	Kilang Pengolahan/*Refineries*	100,00%	100,00%	6.521.123	5.642.249
SH C&T						
PT Pertamina Patra Niaga ("PN")	1997	Jasa perdagangan dan aktivitas industri/*Trading services and industrial activities*	99,99%	99,99%	18.344.072	17.989.281
Dimiliki secara tidak langsung melalui PN/*Indirectly owned through PN*						
PT Pertamina Trading and Services ("PTS")	2002	Perdagangan terutama dibidang BBM, kimia, karbon aktif, pasir besi dan *hydrate line* (kapur)/*Trading especially for fuel, chemical activated carbon, iron sand and hydrated line (cretaceous)*	100,00%	100,00%	101.010	53.306
PT Pertamina Maintenance & Construction ("PertaMC")	1996	*Pengadaan teknik dan konstruksi ("EPC"), serta operasi dan pemeliharaan/Engineering procurement and construction ("EPC"), and operation and maintenance*	96,01%	96,01%	77.983	79.152
PT Patra Logistik ("PATLOG")	1996	Penyewaan tempat, perdagangan minyak dan transportasi BBM/ *Rental accommodation, fuel oil trading and transportation*	100,00%	100,00%	116.412	96.058
PT Pertamina Petrochemical Trading ("PPT")	2014	Perdagangan besar bahan baku petrokimia/*Wholesale trading of petrochemical raw material products*	100,00%	100,00%	132.947	131.358
PT Pertamina Lubricants ("PTPL")	2007	Produksi, pengolahan, perdagangan pengangkutan, penyimpanan, distribusi dan pemasaran pelumas, grease, special products dan base oil serta bahan baku pelumas/ *Production, processing, trading, transport, storage, distribution and marketing of domestic and export lubricants, grease, special products and base oil as well as lubricant raw materials*	100,00%	100,00%	595.427	597.785
PT Pertamina Retail ("PERTARE")	2006	Penyaluran bahan bakar melalui stasiun pengisian bahan bakar Minyak, pengelolaan dan Pengembangan retail SPBU, dan bisnis terkait/*Fuel distribution through fuel stations, management and retail development of SPBUs and its related business*	100,00%	100,00%	286.331	295.277
Pertamina International Timor S.A. ("PITSA")	2015	Ekspor, impor dan perdagangan atas minyak dan gas, penyimpanan dan jasa transportasi Jasa handling dan pengisian LPG/*Export, import and trading of oil and gas, storage and transportation, handling and LPG filling Services station*	95,00%	95,00%	63.657	60.511
Pertamina International Marketing and Distribution Pte., Ltd. ("PIMD")	2019	Perdagangan produk petrokimia dan bunkering kapal/*Trading of petrochemical products and ships bunkering*	99,99%	99,99%	456.204	675.667
PT Patra Fabrikasi	1998	Dalam proses likuidasi/*In liquidation process*	55,00%	55,00%	-	-
Pertamina Lubricants Thailand Co., Ltd.	1998	Pengolahan dan pemasaran/*Marketing and processing*	74,00%	74,00%	4.681	7.267

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2025	2024	2025	2024
SH Gas						
PT Perusahaan Gas Negara Tbk. ("PGN")	2018	Perdagangan minyak dan gas bumi, transportasi gas, pemrosesan,distribusi dan penyimpanan minyak dan gas/ *Oil and gas trading, gas transportation, processing, distribution and storage*	56,96%	56,96%	6.232.384	6.415.950
Dimiliki secara tidak langsung melalui PGN/*Indirectly owned through PGN*						
PT Saka Energi Indonesia ("SEI")	2011	Eksplorasi dan produksi minyak dan gas bumi/*Exploration for and production of oil and gas*	56,96%	56,96%	1.039.203	1.209.121
PT PGN LNG Indonesia	2014	Pengolahan *Liquefied Natural Gas*/*Processing of LNG*	56,96%	56,96%	581.065	604.042
PT Permata Graha Nusantara	2014	Pengelolaan dan penyewaan gedung dan peralatan/ *Management and leasing buildings and equipment*	56,96%	56,96%	59.323	57.814
PT PGAS Solution	2010	Konstruksi/*Construction*	56,91%	56,91%	124.383	115.589
PT Gagas Energi Indonesia	2012	Niaga gas bumi/*Trading of natural gas*	56,96%	56,96%	81.132	80.291
PT PGAS Telekomunikasi Nusantara	2009	Telekomunikasi/ *Telecommunication*	56,92%	56,92%	50.891	46.871
PT Pertamina Gas	2007	Niaga gas bumi/*Trading of natural gas*	78,05%	78,05%	2.377.107	2.409.447

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/ *Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2025	2024	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2025	2024
SH Gas (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PT Pertamina Gas/*Indirectly owned through PT Pertamina Gas*						
PT Pertagas Niaga	2010	Perniagaan gas bumi/*Trading of natural gas*	56,39%	56,39%	107.243	189.503
PT Perta Arun Gas	2013	Pengolahan LNG/*Processing of LNG*	56,93%	56,93%	313.809	286.705
Dimiliki secara tidak langsung melalui PT PGAS Telekomunikasi/*Indirectly owned through PT PGAS Telekomunikasi*						
PGAS Telecommunications International Pte. Ltd. ("PTI")	2009	Jasa telekomunikasi/ *Telecommunication service*	56,96%	56,96%	4.983	4.321
PT Telemedia Dinamika Sarana	2002	Jasa telekomunikasi/ *Telecommunication service*	51,26%	51,26%	6.853	6.231
Dimiliki secara tidak langsung melalui PT Permata Graha Nusantara/*Indirectly owned through PT Permata Graha Nusantara*						
PT Kalimantan Jawa Gas	2015	Transmisi gas/*Gas transmission*	45,57%	45,57%	12.118	15.218
Dimiliki secara tidak langsung melalui PT PGAS Solution/*Indirectly owned through PT PGAS Solution*						
PT Solusi Energy Nusantara	2015	Engineering, konsultasi dan jasa/*Engineering, consultancy and services*	56,90%	56,90%	14.401	12.148
Dimiliki secara tidak langsung melalui PT Gagas Energi Indonesia/*Indirectly owned through PT Gagas Energi Indonesia*						
PT Widar Mandripa Nusantara	2015	Jasa kelistrikan/*Electricity service*	56,94%	56,94%	8.156	6.851
Dimiliki secara tidak langsung melalui PT PGN LNG Indonesia/*Indirectly owned through PT PGN LNG Indonesia*						
PT Lamong Nusantara Gas	2019	Pengolahan LNG/ *Processing of LNG*	29,05%	29,05%	3.389	9.418
Dimiliki secara tidak langsung melalui SEI/*Indirectly owned through SEI*						
Saka Indonesia Pangkah B.V ("SIPBV")	2007	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	133.432	126.267
PT Saka Energi Muara Bakau ("SEMB")	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	309.362	300.236
PT Saka Ketapang Perdana ("SKP")	2012	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,95%	56,95%	86.877	100.372
PT Saka Energi Internasional ("SI")	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,95%	56,95%	6.428	28
Saka Energi Overseas Holding B.V. ("SEOHBV")	2013	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	5	5
PT Saka Bangkanai Klemantan ("SBK")	2013	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,68%	56,68%	56.043	59.340
PT Saka Energi Sumatera ("SES")	2012	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,93%	56,93%	235	235
PT Saka Indonesia Sesulu ("SIS")	2013	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,68%	56,68%	11.055	124.305

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b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/*Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2025	2024	2025	2024
SH Gas (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui SEI (lanjutan)/*Indirectly owned through SEI (continued)*						
PT Saka Energi Bangkanai Barat ("SEBB")	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	854	10.100
PT Saka Energi Investasi ("SEINVS")	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,95%	56,95%	354	486
PT Saka Energi Wokam ("SEW")	2015	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	-	-
Dimiliki secara tidak langsung melalui Saka Energi Overseas Holding B.V./*Indirectly owned through Saka Energi Overseas Holding B.V.*						
Saka Energi Exploration Production B.V.	2013	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	41.222	40.758
Dimiliki secara tidak langsung melalui Saka Energi Exploration Production B.V./*Indirectly owned through Saka Energi Exploration Production B.V.*						
Saka Energi Muriah Limited	2009	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	39.003	61.433
Dimiliki secara tidak langsung melalui Saka Energi Internasional/ *Indirectly owned through Saka Energi Internasional*						
PT Saka Energi Yamdena Barat	2017	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	821	821
PT Saka Energi Sepinggan	2015	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	2.933	2.354
PT Saka Eksplorasi Ventura	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	4	4
PT Saka Eksplorasi Baru	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	4	4
PT Saka Eksplorasi Timur	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	2.100	1.983
Saka Energi Asia Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	288.983	288.784
PT Saka Energi Investama	2017	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	845	832

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b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/*Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2025	2024	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2025	2024
SH Gas (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui Saka Energi Internasional (lanjutan)/*Indirectly owned through Saka Energi Internasional (continued)*						
PT Saka Energi Sepinggan Timur	2019	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	882	882
Saka Energy Fasken LLC	2014	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	129.354	140.229
Dimiliki secara tidak langsung melalui Saka Indonesia Pangkah B.V./*Indirectly owned through Saka Indonesia Pangkah B.V.*						
Saka Indonesia Pangkah Limited	1995	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	389.033	405.046
Saka Pangkah LLC ("SPLLC")	1995	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	66.424	70.209
Dimiliki secara tidak langsung melalui Saka Energi Asia Pte. Ltd. /*Indirectly owned through Saka Energi Asia Pte. Ltd.*						
Saka Energi East Kalimantan Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	4.388	4.098
Saka Energi Sanga Star Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	10.883	10.578
Dimiliki secara tidak langsung melalui Saka Energi East Kalimantan Pte. Ltd./*Indirectly owned through Saka Energi East Kalimantan Pte. Ltd.*						
Saka Energi Sanga-sanga Ltd.	1983	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	39.222	39.378
Dimiliki secara tidak langsung melalui PT Saka Energi Investasi/*Indirectly owned through PT Saka Energi Investasi*						
Saka Energi International Ventures Ltd.	2018	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	163.983	163.544
Dimiliki secara tidak langsung melalui PT Saka Energi Investasi dan PT PGN LNG Indonesia/ *Indirectly owned through PT Saka Energi Investasi and PT PGN LNG Indonesia*						
Bentang Energi Indonesia Ltd.	2018	Eksplorasi dan produksi minyak dan gas/*Exploration for and production of oil and gas*	56,96%	56,96%	239	239

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1. UMUM (lanjutan) / 1. GENERAL (continued)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan) / b. Subsidiaries, associates and joint arrangements (continued)

i. Entitas anak (lanjutan) / i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/*Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2025	2024	2025	2024
SH PNRE						
PT Pertamina Power Indonesia ("PPI" ("PPI")	2016	Pembangkitan tenaga listrik dari sumber energi baru dan terbarukan serta jasa operasional & perawatan/*Generation of electricity from new and renewable energy sources as well as operational & maintenance services*	100,00%	100,00%	3.560.072	3.385.529
Dimiliki secara tidak langsung melalui PPI/*Indirectly owned through PPI*						
PT Pertamina Geothermal Energy Tbk. ("PGE")	2006	Operasi Panas Bumi/*Geothermal Operation*	75,00%	75,00%	3.034.451	2.997.402
SH IML						
PT Pertamina International Shipping ("PIS")	2016	Perkapalan/*Shipping*	98,88%	98,88%	5.105.191	5.005.785
Dimiliki secara tidak langsung melalui PIS/*Indirectly owned through PIS*						
Pertamina International Shipping Asia Pacific Pte., Ltd., ("PISAP") Singapore	2018	Jasa sewa kapal/*Vessel charter service*	100,00%	100,00%	924.622	600.909
PT Pertamina Trans Kontinental	1969	Jasa pelayaran, maritime dan logistik/*Shipping, marine and logistics service*	100,00%	100,00%	511.796	611.321
PT Pertamina Energy Terminal sebelumnya PT Peteka Karya Tirta/ *Formerly PT Peteka Karya Tirta*	1998	Pengelolaan dan jasa pengadaan air/*Management and water supply services*	100,00%	100,00%	577.996	508.330
PT Alor Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	38.018	33.221
PT Ararkula Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	33.844	29.549
PT Aru Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	31.377	33.078
PT Bangkit Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	42.985	31.677
PT Barung Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	28.132	27.001
PT Liran Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	34.035	30.087
PT Banggai Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	50.743	50.198
PT Benggala Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	51.985	51.271
PT Bepondi Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	19.006	6.920
PT Brass Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	25.712	24.235
PT Damar Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	19.271	18.769
PT Damanusa Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	19.006	18.688
PT Miangas Bahtera Laju Abadi	2021	Jasa pelayaran/*Shipping service*	100,00%	100,00%	27.199	26.173

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i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/*Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership*		Jumlah aset sebelum eliminasi/*Total assets before elimination*	
			2025	2024	2025	2024
SH IML (lanjutan/*continued*)						
Dimiliki secara tidak langsung melalui PIS (lanjutan)/*Indirectly owned through PIS (continued)*						
Dimiliki secara tidak langsung melalui Pertamina International Shipping Pte. Ltd./*Indirectly owned through Pertamina International Shipping Pte. Ltd.*						
PIS Paragon Pte., Ltd.	2018	Jasa sewa kapal/*Vessel charter service*	100,00%	100,00%	24.261	22.846
Dana Bahtera Laju Abadi Pte., Ltd., Singapore	2022	Jasa sewa kapal/*Vessel charter service*	100,00%	100,00%	70.536	85.706
Demi Bahtera Laju Abadi Pte., Ltd., Singapore	2022	Jasa sewa kapal/*Vessel charter service*	100,00%	100,00%	89.687	91.355
Dimiliki secara tidak langsung melalui PT Peteka Karya Tirta/*Indirectly owned through PT Peteka Karya Tirta*						
PT Pertamina Port and Logistics sebelumnya PT Peteka Karya Samudera/*Formerly PT Peteka Karya Samudera*	1996	Jasa bongkar muat/*Cargo handling*	100,00%	100,00%	55.355	58.371
PT Pertamina Marine Solution sebelumnya PT Peteka Karya Gapura/*Formerly PT Peteka Karya Gapur*	1998	Jasa angkutan, penyediaan tenaga kerja dan perdagangan umum/*Transportation service, labor supply and general trade*	100,00%	100,00%	52.467	38.585
PT Pertamina Marine Engineering sebelumnya Peteka Karya Jala/*Formerly Peteka Karya Jala*	1991	Perawatan dan pengadaan barang dan jasa/*Maintenance and procurement of goods and services*	100,00%	100,00%	26.380	22.922
Jasa Keuangan dan Portofolio/*Financial Services and Portfolio*						
PT Pertamina Training & Consulting	1999	Jasa pengembangan sumber daya manusia/*Human resources development services*	100,00%	100,00%	75.593	90.248
PT Patra Jasa	1975	*Hospitality, Property* dan *Catering*/*Hospitality, Property and Catering*	100,00%	100,00%	388.564	433.529
PT Pertamina Pedeve Indonesia	2002	Manajemen investasi/*Investment management*	100,00%	100,00%	271.064	228.799
PT Pertamina Bina Medika IHC	1997	Jasa kesehatan dan pengoperasian rumah sakit/*Health services and hospital operations*	81,12%	81,12%	544.729	553.657
PT Asuransi Tugu Pratama Indonesia Tbk. ("ATPI")	1981	Jasa Asuransi/*Insurance Services*	58,50%	58,50%	1.657.447	1.509.847
PT Pelita Air Service	1970	Transportasi Udara/*Air Transportation Services*	100,00%	100,00%	380.084	289.329
PT Nusantara Regas ("NR")	2010	Regasifikasi LNG/*LNG regasification*	82.78%	82,78%	281.497	279.941
Dimiliki secara tidak langsung melalui PT Patra Jasa/*Indirectly owned through PT Patra Jasa*						
PT Prima Armada Raya	2014	Jasa pelayanan dan sewa transport/*Transport services and rental*	100,00%	100,00%	90.831	108.365
PT Mitra Tours & Travel	1973	Perencanaan dan pengelolaan, penyelenggaraan dan penjualan paket wisata, dan layanan wisata lainnya/*Planning and management, organizing and selling of tour packages, and other tourism services*	100,00%	100,00%	50.765	72.595
PT Patra Wijaya Realtindo	2019	Bidang Properti/*Property sector*	60,00%	60,00%	48.358	53.756

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i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/*Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2025	2024	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2025	2024
Jasa Keuangan dan Portofolio (lanjutan)/*Financial Services and Portfolio (continued)*						
Dimiliki secara tidak langsung melalui PT Pertamina Bina Medika IHC/*Indirectly owned through PT Pertamina Bina Medika IHC*						
PT Rumah Sakit Pelni	2007	Layanan kesehatan/*Healthcare services*	41,37%	41,37%	71.342	71.986
PT Rumah Sakit Pelabuhan	1999	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	32.534	31.413
PT Nusantara Medika Utama	2013	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	45.353	41.594
PT Pelindo Husada Citra	2015	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	28.223	27.833
PT Bakti Timah Medika	2014	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	20.534	19.696
PT Nusantara Sebelas Medika	2012	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	32.243	30.529
PT Krakatau Medika	1996	Layanan kesehatan/*Healthcare services*	57,54%	57,54%	14.357	13.068
PT Rolas Nusantara Medika	2012	Layanan kesehatan/*Healthcare services*	54,35%	54,35%	22.357	21.295
PT Bakti Timah Solusi Medika	2016	Layanan kesehatan/*Healthcare services*	78,76%	78,76%	151	121
PT Pertamedika Bali Hospital (Catatan/*Note* 4h)	2023	Layanan kesehatan/*Healthcare services*	80,20%	80,20%	15.734	14.261
PT Prima Citra Nutrindo	2016	Perdagangan/*Trading*	56,78%	56,78%	530	526
Dimiliki secara tidak langsung melalui PT Asuransi Tugu Pratama Indonesia Tbk./*Indirectly owned through PT Asuransi Tugu Pratama Indonesia Tbk.*						
PT Tugu Pratama Interindo ("TPInt")	1994	Investasi Saham/*Equity investment*	58,49%	58,49%	69.978	69.787
Tugu Insurance Company Limited ("TIC") *)	1965	Asuransi kerugian/*Loss insurance*	58,50%	58,50%	121.635	161.293

*) Pemilikan tidak langsung melalui entitas anak ATPI, PT Tugu Pratama Interindo, sebesar 72,5% dan pemilikan langsung ATPI sebesar 27,5%/*Indirect ownership through ATPI subsidiary, PT Tugu Pratama Interindo, of 72.5% and ATPI direct ownership of 27.5%*

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

i. Entitas anak (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

i. Subsidiaries (continued)

Entitas anak/*Subsidiaries*	Tahun pendirian/*Year of establishment*	Jenis usaha/*Nature of business*	Persentase kepemilikan efektif/*Effective percentage of ownership* 2025	2024	Jumlah aset sebelum eliminasi/*Total assets before elimination* 2025	2024
Jasa Keuangan dan Portofolio (lanjutan)/*Financial Services and Portfolio (continued)*						
Dimiliki secara tidak langsung melalui PT Asuransi Tugu Pratama Indonesia Tbk. (lanjutan)/*Indirectly owned through PT Asuransi Tugu Pratama Indonesia Tbk. (continued)*						
PT Pratama Mitra Sejati ("PMS")	1990	Properti, Persewaan, Pengembangan dan Jasa Properti, Perdagangan/*Real Estate, Leasing, Development and Real Estate Services, Trading*	58,49%	58,49%	181.015	171.082
TRB (London) Limited ("TRB")	1987	Broker dan Konsultan Reasuransi/*Reinsurance Brokers and Consultants*	58,50%	58,50%	-	-
PT Synergy Risk Management Consultants	1995	Manajemen Risiko, Surveyor dan Penilai/*Risk Management, Surveyors and Assessors*	58,49%	58,49%	3.380	3.327
PT Tugu Reasuransi Indonesia ("TRI")	1987	Reasuransi/*Reinsurance*	29,68%	29,68%	359.350	367.794
Dimiliki secara langsung melalui PT Pelita Air Service/*Directly owned through PT Pelita Air Service*						
PT Indopelita Aircraft Services	1987	Jasa perbaikan dan perawatan pesawat udara/*Aircraft repair and maintenance services.*	99,87%	99,87%	19.083	16.423

ii. Entitas asosiasi

Entitas asosiasi dengan kepemilikan langsung pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

ii. Associates

The directly owned associates as of December 31, 2025 and 2024 are as follows:

Entitas asosiasi/ *Associates*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2025	2024	Kegiatan usaha/ *Nature of business*
1. PPT Energy Trading Co. Ltd. ("PPT ET")	50,00%	50,00%	Jasa pemasaran/*Marketing services*

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

ii. Entitas asosiasi (lanjutan)

Entitas asosiasi dengan kepemilikan tidak langsung pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

ii. Associates (continued)

The indirectly owned associates as of December 31, 2025 and 2024 are as follows:

Entitas asosiasi/ *Associates*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2025	2024	Kegiatan usaha/ *Nature of business*
1. PT Donggi Senoro LNG	29,00%	29,00%	Pengolahan LNG/*LNG processing*
2. PT Asuransi Samsung Tugu	30,00%	30,00%	Asuransi/*Insurance*
3. Seplat Petroleum Development Company Plc, ("Seplat") Nigeria	-	20,46%	Eksplorasi dan produksi minyak dan gas/ *Oil and gas exploration and production*
4. PT Gas Energi Jambi	40,00%	40,00%	Transportasi dan distribusi gas alam/ *Transport and distribution of natural gas*
5. PT Katalis Sinergi Indonesia	38,00%	38,00%	Produksi katalis/*Catalyst production*
6. PT Industri Baterai Indonesia ("IBI")	25,00%	26,70%	Manufaktur lithium/*Lithium manufacturing*
7. Citicore Renewable Energy Corporation ("CREC")	20,00%	-	Energi terbarukan / *Renewable Energy*

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) IBI No. 56 tanggal 31 Mei 2024, Perusahaan telah menambah setoran modal kepada IBI sebanyak 3.825.000 lembar saham dengan nilai nominal Rp38.250.000.000. Dengan demikian, persentase kepemilikan Perusahaan dalam IBI berubah menjadi 26,7% dari total modal yang telah ditempatkan dan disetor penuh.

Based on Extraordinary General Meeting of Shareholders (RUPSLB) of IBI No. 56 dated May 31, 2024, the Company has increased its capital contribution to IBI by 3,825,000 shares with a nominal value of Rp38,250,000,000. As a result, the Company's ownership percentage in IBI has changed to 26.7% of the total issued capital and fully paid capital.

Pada tanggal 24 Juni 2025, Perusahaan melakukan penyertaan modal berdasarkan Persetujuan Direksi Sirkuler PT Pertamina Power Indonesia No. PDS-007/PPI00000/2025-S0 tanggal 28 Mei 2025 kepada IBI sebanyak 22.577.044 lembar saham dengan nilai nominal sebesar Rp225.770.442.250 setara dengan US$13.838.577 (nilai penuh), sehingga persentase kepemilikan Perusahaan terdilusi menjadi 25% dari seluruh modal yang telah ditempatkan dan disetor penuh dalam IBI.

On June 24, 2025, the Company made a subscription based on PT Pertamina Power Indonesia Circular Board of Directors Agreement No. PDS-007/PPI00000/2025-S0 dated May, 28 2025 to IBI by 22,577,044 shares with a nominal value of Rp225,770,442,250 equivalent to US$13,838,577 (full amount), thereby the percentage of ownership by the Company has been diluted into 25% of the total issued capital and fully paid capital in IBI.

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

ii. Entitas asosiasi (lanjutan)

Grup mempertimbangkan adanya hak partisipasi substantif yang dimiliki oleh pemegang saham non-pengendali, yaitu PPT Energy Trading Co., Ltd. Hak-hak ini memberikan pemegang saham tersebut kendali bersama atas kebijakan keuangan dan operasional yang signifikan. Meskipun Grup memiliki lebih dari 50% saham, Grup tidak memiliki kendali atas kebijakan keuangan dan operasional yang signifikan dari PPT Energy Trading Co., Ltd.

iii. Pengaturan bersama

Ventura bersama dengan kepemilikan tidak langsung pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

ii. Associates (continued)

The Group considers the substantive participation rights held by non-controlling shareholders, namely PPT Energy Trading Co., Ltd. These rights grant these shareholders joint control over significant financial and operational policies. Despite owning more than 50% of the shares, the Group does not have control over the significant financial and operational policies of PPT Energy Trading Co., Ltd.

iii. Joint arrangement

The indirectly owned joint ventures as of December 31, 2025 and 2024 are as follows:

Ventura bersama/ *Joint ventures*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2025	2024	Kegiatan usaha/ *Nature of business*
1. PT Trans-Pacific Petrochemical Indotama	64,45%**	64,45%**	Pemrosesan dan penjualan produk dan jasa minyak dan gas *Processing and sale of oil and Gas products and services*
2. PT Tuban Petrochemical Industries ("Tuban Petro")	64,78%***	64,78%***	Perdagangan umum, industri dan jasa/ *General trading, industries and services*
3. PT Patra SK	49,00%	35,00%	Pengolahan *Lube Base Oil* ("LBO")/ *LBO processing*
4. PT Perta-Samtan Gas	66,00%	66,00%	Pengolahan LNG/*LNG processing*
5. PT Perta Daya Gas	65,00%	65,00%	Regasifikasi LNG/*LNG regasification*
6. PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	55,00%	Pengembangan kilang minyak bumi dan petrokimia/ *Development of petroleum and petrochemical refineries*
7. PT Transportasi Gas Indonesia transmisi/*Transport of natural* ("Transgasindo")	59,87%	59,87%	Transportasi gas bumi melalui jaringan pipa/ *gas via transmission pipes*
8. PT Permata Karya Jasa ("Perkasa")	60,00%	60,00%	Jasa perbengkelan, pembinaan, dan penyaluran tenaga kerja/ *Workshop services, guidance, and distribution of labour services*
9. PT Jawa Satu Power ("JSP")	40,00%	40,00%	Pembangkit listrik/*Production of electricity*
10. PT Jawa Satu Regas ("JSR")	26,00%	26,00%	Angkutan laut dalam negeri untuk barang khusus/ *Domestic sea transportation for specific goods*
11. PT Jakarta Utilitas Propertindo ("JUP")	51,00%	51,00%	Pemanfaatan Stasiun Pengisian Bahan Gas/ *Fuel Gas Filling Station Utilization*
12. PT Trans Yeong Maritime	51,00%	51,00%	Jasa pelayanan kepelabuhan laut/*Maritime*

** Termasuk kepemilikan tidak langsung melalui Tuban Petro sebesar 26,80%/*Including indirect ownership through Tuban Petro of 26.80%.*

*** Termasuk kepemilikan tidak langsung melalui PT Pertamina Pedeve Indonesia sebesar 1,51%/*Including indirect ownership through PT Pertamina Pedeve Indonesia of 1.51%.*

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

iii. Pengaturan bersama (lanjutan)

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

iii. Joint arrangements (continued)

Ventura bersama/ *Joint ventures*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2025	2024	Kegiatan usaha/ *Nature of business*
13. PIS Polaris Pte. Ltd. ("PIS Polaris")	50,00%	50,00%	Menyelenggarakan usaha di bidang jasa pelayaran dan sewa kapal/*Conduct activities related to shipping and time charter*
14. PT Cahaya Anagata Energy	40,00%	40,00%	Pengusahaan tenaga panas bumi/ *Geothermal energy business*

Pada tanggal 1 Februari 2024, PIS Polaris, yang sebelumnya merupakan anak perusahaan Pertamina International Asia Pacific Shipping Pte. Ltd., menerbitkan tambahan 47.912.406 saham atau setara dengan US$47.912.406 (nilai penuh) kepada B International Shipping & Logistics DMCC. Akibatnya, kepemilikan Grup di PIS Polaris berkurang dari 100% menjadi 50%, sehingga Grup kehilangan kendali atas PIS Polaris. Oleh karena itu, Grup telah berhenti mengonsolidasikan PIS Polaris dan mengakui investasinya sebagai investasi pada asosiasi sejak tanggal tersebut.

On February 1, 2024, PIS Polaris, a former subsidiary of Pertamina International Asia Pacific Shipping Pte. Ltd., issued an additional 47,912,406 shares or equivalent to US$47,912,406 (full amount) to B International Shipping & Logistics DMCC. As a result, the Group's ownership in PIS Polaris was reduced from 100% to 50%, thereby the Group lost control over PIS Polaris Accordingly, the Group has ceased to consolidate PIS Polaris and recognized its investment as an investment in an associate from that date.

Dengan demikian, PIS Polaris menjadi investasi pada ventura bersama Grup untuk tahun keuangan yang berakhir pada 31 Desember 2024.

Accordingly, PIS Polaris becomes an investment in a joint venture of the Group for the financial year ended December 31, 2024.

Pada tanggal 5 September 2024, Perusahaan dan SK Enmove Co., Ltd. ("SKEN") menandatangani Perjanjian Pembelian Saham Bersyarat ("PPSB") untuk pembelian saham di PT Patra SK ("PTSK"). SKEN setuju untuk mengalihkan 12.250.000 saham biasa, yang mewakili 14% dari total modal yang ditempatkan dan disetor penuh di PTSK, kepada Perusahaan dengan harga akuisisi sebesar US$23.800.000. Tanggal batas akhir penyelesaian perpanjangan dan amendemen Perjanjian Proyek dalam PPSB ditetapkan pada tanggal 30 November 2024. Dengan demikian, kepemilikan saham Perusahaan di Patra SK berubah dari 35,00% menjadi 49,00%.

On September 5, 2024, the Company and SK Enmove Co., Ltd ("SKEN"). signed a conditional share purchase agreement ("CSPA") for PT Patra SK ("PTSK"). SK Enmove Co., Ltd. agreed to transfer a portion of its shares amounting to 12,250,000 ordinary shares, representing 14% of the total paid-up and fully paid capital in PTSK to the Company with acquisition cost amounted to US$23,800,000. The deadline for the completion of the extension and amendment of the Project Agreement in PPSB is set for November 30, 2024. With this acquisition, the Company's shareholding in Patra SK changed from 35.00% to 49.00%.

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1. UMUM (lanjutan)

b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)

iii. Pengaturan bersama (lanjutan)

Pada tanggal 31 Desember 2025 dan 2024 perusahaan memiliki operasi bersama dengan kepemilikan tidak langsung adalah sebagai berikut:

1. GENERAL (continued)

b. Subsidiaries, associates and joint arrangements (continued)

iii. Joint arrangements (continued)

As of December 31, 2025 and 2024, the company had joint operations with indirect ownership as follows:

Ventura bersama/ *Joint ventures*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 2025	2024	Kegiatan usaha/ *Nature of business*
Natuna 2 B.V., Belanda/*Netherlands*	50,00%	50,00%	Eksplorasi dan produks/ *Exploration and production*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK IAI").

Laporan keuangan konsolidasian, kecuali laporan arus kas konsolidasian, disusun berdasarkan konsep akrual dan dasar pengukuran dengan menggunakan harga historis, kecuali beberapa akun tertentu yang dicatat berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi akun tersebut.

Laporan arus kas konsolidasian yang disajikan dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

Kebijakan akuntansi yang diterapkan oleh Grup adalah selaras bagi tahun yang dicakup oleh laporan keuangan konsolidasian, kecuali untuk standar akuntansi baru dan revisi seperti diungkapkan pada Catatan 2b dibawah ini.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards, which comprise the Statements and Interpretations issued by the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia or DSAK IAI).

The consolidated financial statements, except for the consolidated statement of cash flows, have been prepared on the accrual basis and the measurement basis used is historical cost, except for certain accounts which require different measurement as disclosed on each account's accounting policies.

The consolidated statement of cash flows, which have been prepared using the direct method, present receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities.

The accounting policies applied by the Group are consistently applied for the years covered by the consolidated financial statements except for new and revised accounting standards as disclosed in the following Note 2b.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Grup telah menyusun laporan keuangan konsolidasian dengan dasar kelangsungan usaha.

Laporan keuangan konsolidasian disajikan dalam ribuan Dolar Amerika Serikat (US$), mata uang fungsional Grup, kecuali dinyatakan lain.

Grup menyajikan aset dan liabilitas dalam laporan posisi keuangan konsolidasian berdasarkan klasifikasi lancar/tidak lancar. Suatu aset disajikan lancar bila:

1) akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,
2) untuk diperdagangkan,
3) akan jatuh tempo untuk dilunasi dalam 12 bulan setelah tanggal pelaporan, atau
4) kas atau setara kas kecuali yang dibatasi penggunaannya atau akan digunakan untuk melunasi suatu liabilitas dalam kurun waktu 12 bulan setelah tanggal pelaporan.

Seluruh aset lain diklasifikasikan sebagai tidak lancar.

Suatu liabilitas disajikan lancar bila:

i) akan dilunasi dalam siklus operasi normal,
ii) untuk diperdagangkan,
iii) akan dilunasi dalam 12 bulan setelah tanggal pelaporan, atau
iv) tidak memiliki hak tanpa syarat pada akhir periode pelaporan untuk menangguhkan penyelesaian liabilitas tersebut sekurang-kurangnya 12 bulan setelah periode pelaporan.

Seluruh liabilitas lain diklasifikasikan sebagai jangka panjang.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of preparation of the consolidated financial statements (continued)

The Group has prepared the consolidated financial statements on the going concern basis.

The consolidated financial statements are presented in thousands of US Dollars (US$), which is also the Group's functional currency, unless otherwise stated.

The Group presents assets and liabilities in the consolidated statement of financial position based on current/non-current classification. An asset is current when it is:

1) expected to be realized or intended to be sold or consumed in the normal operating cycle,
2) held primarily for the purpose of trading,
3) expected to be settled within 12 months after the reporting period, or
4) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

i) expected to be settled in the normal operating cycle,
ii) held primarily for the purpose of trading,
iii) due to be settled within 12 months after the reporting period, or
iv) there is no unconditional right at the end of reporting period to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as long-term.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Aset dan liabilitas pajak tangguhan diklasifikasikan sebagai aset tidak lancar dan liabilitas jangka panjang.

i. Penerapan dari standar dan interpretasi baru/revisi berikut, tidak menimbulkan perubahan besar terhadap kebijakan akuntansi Grup dan efek material terhadap laporan keuangan konsolidasian

Grup menerapkan untuk pertama kalinya beberapa standar dan amendemen tertentu yang efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2025 (kecuali dinyatakan lain). Grup tidak melakukan penerapan dini atas standar, interpretasi, atau amendemen lain yang telah diterbitkan namun belum efektif.

Mulai efektif pada atau setelah 1 Januari 2025

Amendemen PSAK 221: Kekurangan Ketertukaran

Amendemen tersebut menetapkan bagaimana entitas harus menilai apakah suatu mata uang dapat dipertukarkan serta bagaimana entitas harus menentukan kurs spot ketika ketertukaran (exchangeability) tidak tersedia. Amendemen tersebut juga mensyaratkan pengungkapan informasi yang memungkinkan pengguna laporan keuangan untuk memahami bagaimana ketidakmampuan mata uang tersebut untuk dipertukarkan dengan mata uang lainnya memengaruhi, atau diharapkan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas.

Amendemen ini tidak berdampak terhadap laporan keuangan konsolidasian Grup.

PSAK 117: Kontrak Asuransi

PSAK 117 merupakan standar akuntansi baru yang komprehensif mencakup pengakuan dan pengukuran, penyajian, serta pengungkapan untuk kontrak asuransi. PSAK 117 menggantikan PSAK 104: Kontrak Asuransi. PSAK 117 berlaku untuk seluruh jenis kontrak asuransi (yaitu, jiwa, non-jiwa, asuransi langsung, dan reasuransi), tanpa memandang jenis entitas yang menerbitkannya, serta berlaku pula untuk jenis garansi tertentu dan instrumen keuangan dengan fitur partisipasi diskresioner.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of preparation of the consolidated financial statements (continued)

Deferred tax assets and liabilities are classified as non-current assets and long-term liabilities.

i. The adoption of the following new/revised standards and interpretations did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported in the consolidated financial statements

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after January 1, 2025 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Effective beginning on or after January 1, 2025

Amendment of PSAK 221: Lack of Exchangeability

The amendments specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

This amendment did not have any impact on the Group's consolidated financial statements.

PSAK 117: Insurance Contracts

PSAK 117 is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. PSAK 117 replaces PSAK 104 Insurance Contracts. PSAK 117 applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

i. Penerapan dari standar dan interpretasi baru/revisi berikut, tidak menimbulkan perubahan besar terhadap kebijakan akuntansi Grup dan efek material terhadap laporan keuangan konsolidasian (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2025 (lanjutan)

PSAK 117: Kontrak Asuransi (lanjutan)

Tujuan utama PSAK 117 adalah menyediakan model akuntansi yang komprehensif untuk kontrak asuransi yang lebih berguna dan konsisten bagi entitas asuransi, mencakup seluruh aspek akuntansi yang relevan. PSAK 117 didasarkan pada model umum yang dilengkapi dengan:

- Penyesuaian khusus untuk kontrak dengan fitur partisipasi langsung *(variable fee approach)*.
- Pendekatan yang disederhanakan (premium allocation approach) yang terutama berlaku untuk kontrak berdurasi pendek

Standar baru tersebut tidak memiliki dampak terhadap laporan keuangan konsolidasian Grup.

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif

Berikut ini adalah beberapa standar akuntansi yang telah disahkan oleh DSAK yang dipandang relevan terhadap pelaporan keuangan Grup namun belum berlaku efektif untuk laporan keuangan konsolidasian per 31 Desember 2025 dan untuk periode yang berakhir pada tanggal tersebut:

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of preparation of the consolidated financial statements (continued)

i. The adoption of the following new/revised standards and interpretations did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported in the consolidated financial statements (continued)

Effective beginning on or after January 1, 2025 (continued)

PSAK 117: Insurance Contracts (continued)

The overall objective of PSAK 117 is to provide a comprehensive accounting model for insurance contracts that is more useful and consistent for insurers, covering all relevant accounting aspects. PSAK 117 is based on a general model, supplemented by:

- *A specific adaptation for contracts with direct participation features (the variable fee approach)*
- *A simplified approach (the premium allocation approach) mainly for short-duration contracts.*

The new standard had no impact on the Group's consolidated financial statements.

ii. New standards, amendments and interpretations issued but not yet effective

The following are several accounting standards issued by the DSAK that are considered relevant to the financial reporting of the Group but not yet effective for consolidated financial statements as of December 31, 2025 and for the period then ended:

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2026

Amendemen PSAK 109 dan PSAK 107: Klasifikasi dan Pengukuran Instrumen Keuangan

Amendemen tersebut mencakup klarifikasi atas suatu liabilitas keuangan dihentikan pengakuannya pada "tanggal penyelesaian" serta memperkenalkan pilihan kebijakan akuntansi (apabila kondisi tertentu terpenuhi) untuk menghentikan pengakuan liabilitas keuangan yang diselesaikan melalui sistem pembayaran elektronik sebelum tanggal penyelesaian. Selain itu, panduan tambahan ditambahkan mengenai bagaimana arus kas kontraktual untuk aset keuangan dengan fitur lingkungan, sosial, dan tata kelola perusahaan (ESG) serta fitur serupa harus dinilai. Amendemen tersebut juga mengklarifikasi apa saja yang merupakan fitur non-recourse dan karakteristik instrumen yang terkait secara kontraktual. Selain itu, amendemen tersebut memperkenalkan persyaratan pengungkapan untuk instrumen keuangan dengan fitur kontinjensi serta persyaratan pengungkapan tambahan untuk instrumen ekuitas yang diklasifikasikan pada nilai wajar melalui penghasilan komprehensif lain (OCI).

Amendemen tersebut berlaku efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2026, dengan penerapan dini diperkenankan hanya untuk klasifikasi aset keuangan dan pengungkapan terkait. Grup tidak memperkirakan bahwa amendemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2026

Amendments to PSAK 109 and PSAK 107: Classification and Measurement of Financial Instruments

The amendments include a clarification that a financial liability is derecognized on the 'settlement date' and the introduction of an accounting policy choice (if specific conditions are met) to derecognize financial liabilities settled using an electronic payment system before the settlement date. Further, additional guidance is added on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed. The amendments also clarifies what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments. The amendments also introduces of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The Amendments are effective for annual periods starting on or after January 1, 2026 with early adoption permitted for classification of financial assets and related disclosures only. The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2026 (lanjutan)

Amendemen PSAK 109 and PSAK 107: Kontra yang Mengacu Pada Listrik Bergantung Alam

Amendemen tersebut mengklarifikasi penerapan persyaratan own-use untuk kontrak yang berada dalam ruang lingkup, mengubah persyaratan penetapan (designation) atas item yang dilindungi dalam hubungan lindung nilai arus kas untuk kontrak-kontrak tersebut, serta menambahkan persyaratan pengungkapan baru untuk memungkinkan investor memahami dampak kontrak tersebut terhadap kinerja keuangan dan arus kas perusahaan.

Amendemen tersebut akan berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2026. Penerapan dini diperbolehkan, namun harus diungkapkan. Amendemen terkait pengecualian own-use diterapkan secara retrospektif, sedangkan amendemen akuntansi lindung nilai diterapkan secara prospektif untuk hubungan lindung nilai baru yang ditetapkan sejak tanggal penerapan awal. Selain itu, amendemen pengungkapan dalam PSAK 107 harus diterapkan bersamaan dengan amendemen PSAK 109. Grup tidak memperkirakan bahwa amendemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2026 (continued)

Amendments to PSAK 109 and PSAK 107: Contracts Referencing Nature-dependent Electricity

The amendments clarify the application of the 'own-use' requirements for in-scope contracts, amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts, and add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

The amendments will take effect for annual reporting periods starting on or after January 1, 2026. Early adoption is allowed, but it must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the PSAK 107 disclosure amendments must be implemented alongside the PSAK 109 amendments. The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2026 (lanjutan)

PSAK 338: Kombinasi Bisnis Entitas Sepengendali (Revisi 2025)

Pada Oktober 2025, DSAK IAI mengesahkan revisi atas PSAK 338: Kombinasi Bisnis Entitas Sepengendali. Revisi ini mencakup ruang lingkup dan penerapan dari metode penyatuan kepemilikan (pooling of interest) dan pelepasan di ekuitas (disposal in equity) sebagai konsep akuntansi yang digunakan dalam PSAK 338. Perubahan utama mencakup pengecualian entitas investasi dari ruang lingkup PSAK 338, serta tambahan definisi bisnis alihan, entitas penerima, dan entitas pengalih. Revisi ini juga mencakup rujukan jumlah tercatat bisnis alihan dan penyajian informasi prakombinasi bisnis ketika terjadi ketidakpraktisan dalam penerapan metode penyatuan kepemilikan. Revisi ini berlaku efektif 1 Januari 2026 dengan opsi penerapan dini.

Grup tidak memperkirakan bahwa amendemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

Penyesuaian tahunan 2024

DSAK IAI menerbitkan Penyesuaian Tahunan 2024 SAK Indonesia), yang mencakup klarifikasi, penyederhanaan, koreksi, atau perubahan untuk meningkatkan konsistensi dalam PSAK 107 Instrumen Keuangan: Pengungkapan, PSAK 109 Instrumen Keuangan, PSAK 10 Laporan Keuangan Konsolidasian, dan PSAK 207 Laporan Arus Kas. Amendemen tersebut akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2026. Penerapan lebih awal diperkenankan dan harus diungkapkan. Amendemen tersebut tidak diharapkan menimbulkan dampak material terhadap laporan keuangan Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2026 (continued)

PSAK 338: Business Combination under Common Control (2025 Revision)

On October 2025, DSAK IAI issued revisions to PSAK 338: Business Combinations of Entities Under Common Control. The revisions cover the scope and application of the pooling of interest method and disposal in equity as the accounting concepts used in PSAK 338. The key changes include the exclusion of investment entities from the scope of PSAK 338, as well as the addition of definitions for transferred business, receiving entity, and transferring entity. The revision also includes references to the carrying amount of the transferred business and the presentation of pre-combination information when applying the pooling of interest method is impracticable. The revision is effective on January 1, 2026 with early adoption permitted.

The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

Annual Improvements 2024

The DSAK IAI issued Annual Improvements 2024 to SAK Indonesia, which include clarifications, simplifications, corrections or changes to improve consistency in, PSAK 107 Financial instruments: Disclosure, PSAK 109 Financial Instruments, PSAK 110 Consolidated Financial Statements and PSAK 207 Statements of Cash Flows. The amendments will be effective for reporting periods beginning on or after January 1, 2026. Earlier application is permitted and must be disclosed. The amendments are not expected to have a material impact on the Group's financial statements.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2027

PSAK 118: Penyajian dan Pengungkapan dalam Laporan Keuangan

PSAK 118 akan menggantikan PSAK 201. Standar baru ini memperkenalkan persyaratan baru terkait penyajian dalam laporan laba rugi, termasuk total dan subtotal tertentu. Selain itu, entitas diwajibkan untuk mengklasifikasikan seluruh pendapatan dan beban dalam laporan laba rugi ke dalam salah satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan, dan operasi yang dihentikan.

Standar ini juga mensyaratkan pengungkapan ukuran kinerja yang didefinisikan manajemen, subtotal pendapatan dan beban, serta mencakup persyaratan baru terkait agregasi dan disagregasi informasi keuangan

PSAK 118 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan dan harus diungkapkan. PSAK 118 akan diterapkan secara retrospektif.

Grup saat ini sedang mengidentifikasi seluruh dampak yang akan timbul atas laporan keuangan utama dan catatan atas laporan keuangan terkait implementasi amendemen tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2027

PSAK 118: Presentation and Disclosure in Financial Statements

PSAK 118 will replace PSAK 201. The new standard introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information.

PSAK 118 are effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. PSAK 118 will apply retrospectively.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

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b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2027 (lanjutan)

PSAK 119: Entitas Anak Tanpa Akuntabilitas Publik - Pengungkapan

Standar baru tersebut memungkinkan entitas yang memenuhi syarat untuk memilih menerapkan pengungkapan yang lebih singkat dan tetap menerapkan persyaratan pengakuan, pengukuran, dan penyajian dalam standar akuntansi lainnya. Untuk memenuhi syarat, pada akhir periode pelaporan, entitas harus merupakan entitas anak sebagaimana didefinisikan dalam PSAK 110, tidak memiliki akuntabilitas publik, dan memiliki entitas induk (baik entitas induk akhir atau entitas induk perantara) yang menyusun laporan keuangan konsolidasian yang tersedia untuk penggunaan publik dan sesuai dengan standar akuntansi keuangan SAK Indonesia, SAK Internasional atau IFRS *accounting standards.*

PSAK 119 akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan. Grup memperkirakan bahwa standar baru tersebut tidak akan memberikan dampak material terhadap laporan keuangan Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting policies and disclosure (continued)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Effective beginning on or after January 1, 2027 (continued)

PSAK 119: Subsidiaries without Public Accountability - Disclosures

The new standard allows eligible entities to elect to apply its reduced disclosure requirements and still applying the recognition, measurement and presentation requirements in other accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in PSAK 110, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with SAK Indonesia, SAK Internasional or IFRS accounting standards.

PSAK 119 will become effective for reporting periods beginning on or after January 1, 2027, with early application permitted. The Group anticipates that the new standard will have no material effect on the Group's financial statements.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian terdiri dari laporan keuangan Perusahaan dan entitas anaknya seperti dijelaskan pada Catatan 1b.

Entitas anak adalah entitas yang dikendalikan oleh Grup. Grup mengendalikan suatu entitas ketika Grup terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas tersebut dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas itu.

Dengan demikian, Grup mengendalikan entitas jika dan hanya jika Grup memiliki seluruh hal berikut ini:

i) Kekuasaan atas entitas, yaitu hak yang ada saat ini yang memberi Grup kemampuan kini untuk mengarahkan aktivitas relevan dari entitas,
ii) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan entitas, dan
iii) Kemampuan untuk menggunakan kekuasaannya atas entitas untuk mempengaruhi jumlah imbal hasil

Bila grup tidak memiliki hak suara atau hak serupa secara mayoritas atas suatu entitas, Grup mempertimbangkan semua fakta dan keadaan yang relevan dalam mengevaluasi apakah mereka memiliki kekuasaan atas entitas, termasuk:
i) Pengaturan kontraktual dengan pemilik hak suara lainnya dari entitas,
ii) Hak yang timbul atas pengaturan kontraktual lain, dan
iii) Hak suara dan suara potensial yang dimiliki Grup.

Grup menilai kembali apakah masih mengendalikan *investee* jika fakta dan keadaan mengindikasikan bahwa terdapat perubahan dalam satu atau lebih dari tiga elemen pengendalian ((a) kekuasaan atas *investee*, (b) eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan (c) kemampuan untuk menggunakan kekuasaan atas *investee* untuk mempengaruhi jumlah imbal hasil investor). Konsolidasi atas entitas anak dimulai sejak tanggal Grup memperoleh pengendalian atas entitas anak dan berakhir ketika Grup kehilangan pengendalian atas entitas anak. Aset, liabilitas, penghasilan dan beban dari entitas anak yang diakuisisi pada tahun tertentu disertakan dalam laporan keuangan konsolidasian sejak tanggal Grup memperoleh kendali sampai tanggal Grup tidak lagi mengendalikan entitas anak tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as described in Note 1b.

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Thus, the Group controls an entity if and only if the Group possesses all of the following elements:

i) Power over the entity, that is existing rights that give the Group current ability to direct the relevant activities of the entity,
ii) Exposure, or rights, to variable returns from its involvement with the entity, and
iii) The ability to use its power over the investee to affect its returns

When the Group has less than a majority of the voting or similar rights of an entity, the Group considers all relevant facts and circumstances assess whether to it has power over an entity, including:

i) The contractual arrangement with the vote holders of the entity,
ii) Rights arising from other contractual arrangements, and
iii) The Group's voting rights and potential voting rights.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control ((a) power over the investee, (b) exposure, or rights, to variable returns from its involvement with the investee and (c) the ability to use its power over the investee to affect the amount of the investor's returns). Consolidation of a subsidiary begins when the Group obtains control over the Subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip-prinsip konsolidasi (lanjutan)

Seluruh laba rugi dan setiap komponen penghasilan komprehensif lain ("PKL") diatribusikan kepada pemilik entitas induk dan pada kepentingan nonpengendali ("KNP"), walaupun hal ini akan menyebabkan saldo KNP yang defisit. Bila dipandang perlu, penyesuaian dilakukan terhadap laporan keuangan entitas anak untuk diselaraskan dengan kebijakan akuntansi Grup.

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Grup dieliminasi sepenuhnya pada saat konsolidasi.

Perubahan dalam bagian kepemilikan Grup pada Entitas Anak yang tidak mengakibatkan hilangnya pengendalian Grup pada entitas anak dicatat sebagai transaksi ekuitas.

Ketika Grup kehilangan pengendalian pada Entitas Anak, maka Grup menghentikan pengakuan aset (termasuk *goodwill*), liabilitas, Kepentingan Nonpengendali ("KNP") dan komponen ekuitas lainnya terkait, dan selisihnya diakui pada laba rugi. Bagian dari investasi yang tersisa diakui pada nilai wajar.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Jika anggota Grup menggunakan kebijakan akuntansi yang berbeda untuk transaksi dan peristiwa dalam keadaan yang serupa, maka penyesuaian dilakukan atas laporan keuangannya dalam penyusunan laporan keuangan konsolidasian.

KNP merupakan bagian atas laba atau rugi dan aset neto dari Entitas Anak yang diatribusikan kepada kepemilikan atas ekuitas yang secara langsung atau tidak langsung tidak dimiliki oleh Perusahaan, yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan sebagai ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik entitas induk.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation (continued)

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests ("NCI"), even if this results in the NCI having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intra-group assets and liabilities, equity, income, expenses and cash flows relation to transactions between members of the Group are eliminated in full on consolidation.

Changes in the Group's ownership interest in a subsidiary that do not result in the loss of control over the subsidiary are accounted for as equity transactions.

If the Group loses control over a Subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest ("NCI") and other components of, while the difference is recognized in the profit or loss. Any investment retained is recognized at fair value.

The consolidated financial statements have been prepared using the same accounting policies for transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted for transactions and events in similar circumstances, appropriate adjustments are made to its financial statements in preparing the consolidated financial statements.

NCI represents the portion of the profit or loss and net assets of the Subsidiaries attributable to equity interests that are not owned directly or indirectly by the Company, which are presented in the consolidated statement of profit or loss and other comprehensive income and under the equity section of the consolidated statement of financial position, respectively, separately from the corresponding portion attributable to the equity holders of the parent company.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip-prinsip konsolidasi (lanjutan)

Untuk tujuan konsolidasi entitas anak yang menggunakan mata uang selain dari Dolar AS sebagai mata uang fungsional, aset dan liabilitas dijabarkan menggunakan kurs penutup Jisdor pada akhir periode pelaporan. Di sisi lain, pendapatan dan beban dijabarkan menggunakan rata-rata kurs penutup Jisdor ketika periode laba rugi.

Perbedaan yang muncul dari penjabaran laporan keuangan entitas anak tersebut ke dalam Dolar AS disajikan sebagai akun "Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing" sebagai bagian komponen ekuitas lainnya dalam laporan posisi keuangan konsolidasian bagian ekuitas.

Setiap imbalan kontinjensi yang akan ditransfer oleh perusahaan pengakuisisi akan diakui pada nilai wajar pada tanggal akuisisi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya adalah diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas yaitu instrumen keuangan dan dalam lingkup PSAK 109: Instrumen Keuangan, diukur pada nilai wajar dengan perubahan nilai wajar yang diakui dalam laba rugi sesuai dengan PSAK 109. Imbalan kontinjensi lain yang tidak termasuk dalam PSAK 109 diukur sebesar nilai wajar pada setiap tanggal pelaporan dengan perubahan nilai wajar yang diakui pada laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation (continued)

For consolidation purpose of subsidiaries using currency other than US Dollar as functional currency, assets and liabilities are translated using the Jisdor closing rate at the end of reporting period. On the other hand, revenue and expenses are translated using the average Jisdor closing rate during the profit or loss period.

The difference arising from the translation of those subsidiaries' financial statements into the US Dollar is presented as "Foreign exchange difference from translation of financial statements in foreign currency" account as part of other equity components in the equity section of the consolidated statements of financial position.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration is classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Contingent consideration is classified as an asset or liability that is a financial instrument and within the scope of SFAS 109: Financial Instruments is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with SFAS 109. Other contingent consideration that is not within the scope of SFAS 109 is measured at fair value at each reporting date with changes in fair value recognized in profit or loss.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Pengukuran nilai wajar

Grup juga mengukur pada pengakuan awal instrumen keuangan, dan aset dan liabilitas yang diperoleh melalui kombinasi bisnis pada nilai wajar. Grup juga mengukur jumlah terpulihkan dari unit penghasil kas ("UPK") tertentu berdasarkan nilai wajar dikurangi biaya pelepasan, dan aset keuangan tertentu pada nilai wajar melalui penghasilan komprehensif lain ("NWPKL").

Nilai wajar adalah harga yang akan diterima dari menjual suatu aset atau harga yang akan dibayarkan untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas akan terjadi:

- di pasar utama untuk aset atau liabilitas tersebut; atau
- jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Pasar utama atau pasar yang paling menguntungkan tersebut harus dapat diakses oleh Grup.

Nilai wajar dari aset atau liabilitas diukur dengan menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya, atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Fair value measurement

The Group also initially measures financial instruments, and assets and liabilities of the acquires upon business combinations at fair value. They also measure certain recoverable amounts of the cash generating unit ("CGU") using fair value less cost of disposal ("FVLCD") and certain financial assets at fair value through other comprehensive income ("FVOCI").

Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- *in the principal market for the asset or liability; or*
- *in the absence of a principal market, in the most advantageous market for the asset or liability.*

The principle or the most advantageous market must be accessible to the group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Pengukuran nilai wajar (lanjutan)

Grup menggunakan teknik penilaian yang sesuai dengan keadaan dan data yang memadai tersedia untuk mengukur nilai wajar, dengan memaksimalkan masukan (input) yang dapat diamati *(observable)* yang relevan dan meminimalkan masukan *(input)* yang tidak dapat diamati *(unobservable)*.

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan konsolidasian dikategorikan dalam hierarki nilai wajar berdasarkan level masukan (input) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan sebagai berikut:

i) Level 1 - Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses entitas pada tanggal pengukuran.
ii) Level 2 - Teknik penilaian yang menggunakan tingkat masukan (input) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang dapat diamati (observable) baik secara langsung atau tidak langsung.
iii) Level 3 - Teknik penilaian yang menggunakan tingkat masukan (input) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang tidak dapat diamati (unobservable).

Untuk aset dan liabilitas yang diakui pada laporan keuangan konsolidasian secara berulang, Grup menentukan apakah terdapat perpindahan antara level dalam hierarki dengan melakukan evaluasi ulang atas penetapan kategori (berdasarkan level masukan (input) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan) pada tiap akhir periode pelaporan.

Tim pelaporan keuangan Grup bertanggung-jawab atas penilaian dalam menentukan kebijakan dan prosedur untuk pengukuran nilai wajar berulang, nilai wajar (dikurangi biaya untuk menjual) UPK (untuk uji penurunan nilai), dan aset keuangan pada NWPKL.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Fair value measurement (continued)

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's financial reporting team in charge of valuation to determine the policies and procedures for recurring fair value measurement, fair value (less costs of disposal) of CGUs (for impairment test purpose) and financial assets at FVOCI.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Pengukuran nilai wajar (lanjutan)

Untuk tujuan pengungkapan nilai wajar, Grup menentukan klasifikasi aset dan liabilitas berdasarkan sifat, karakteristik dan risikonya dan level pada hierarki nilai wajar sebagaimana dijelaskan diatas.

e. Kombinasi bisnis

Kombinasi bisnis dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari sebuah akuisisi diukur pada nilai agregat imbalan yang dialihkan, diukur pada nilai wajar pada tanggal akuisisi dan jumlah setiap KNP pada pihak yang diakuisisi. Untuk setiap kombinasi bisnis, Grup memilih apakah mengukur KNP pada entitas yang diakuisisi baik pada nilai wajar ataupun pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan disertakan dalam beban administrasi.

Grup menentukan bahwa mereka telah mengakuisisi bisnis ketika rangkaian aktivitas dan aset yang diakuisisi mencakup input dan proses substantif yang bersama-sama secara signifikan berkontribusi pada kemampuan untuk menghasilkan output. Proses yang diperoleh adalah substantif jika penting bagi kemampuan untuk terus menghasilkan output, dan input yang diperoleh mencakup tenaga kerja yang terorganisir dengan keterampilan, pengetahuan, atau pengalaman yang diperlukan untuk melakukan proses itu atau secara signifikan berkontribusi pada kemampuan untuk terus menghasilkan output dan dianggap unik atau langka atau tidak dapat diganti tanpa biaya, usaha, atau penundaan yang signifikan dalam kemampuan untuk terus menghasilkan output.

Ketika melakukan akuisisi atas sebuah bisnis, Grup mengklasifikasikan dan menentukan aset keuangan yang diperoleh dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontraktual, kondisi ekonomi dan kondisi terkait lain yang ada pada tanggal akuisisi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Fair value measurement (continued)

or the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

e. Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value, and the amount of any NCI in the acquiree. For each business combination, the Group elects whether it measures the NCI in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs incurred are directly expensed and included in administrative expenses.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

When the Group acquires a business, it assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

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e. Kombinasi bisnis (lanjutan)

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, Grup mengukur kembali kepentingan ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi pada nilai wajar tanggal akuisisi dan mengakui keuntungan atau kerugian yang dihasilkan.

Setiap imbalan kontinjensi yang akan ditransfer oleh perusahaan pengakuisisi akan diakui pada nilai wajar pada tanggal akuisisi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya adalah diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas yaitu instrumen keuangan dan dalam lingkup PSAK 109, diukur pada nilai wajar dengan perubahan nilai wajar yang diakui dalam laba rugi sesuai dengan PSAK 109. Imbalan kontinjensi lain yang tidak termasuk dalam PSAK 109 diukur sebesar nilai wajar pada setiap tanggal pelaporan dengan perubahan nilai wajar yang diakui pada laba rugi.

Bila pencatatan awal kombinasi bisnis belum dapat diselesaikan pada tanggal pelaporan, Grup melaporkan jumlah sementara bagi item yang pencatatannya belum dapat diselesaikan tersebut.

Periode pengukuran adalah periode setelah tanggal akuisisi yang didalamnya Grup dapat melakukan penyesuaian atas jumlah sementara yang diakui dalam kombinasi bisnis tersebut. Selama periode pengukuran, Grup mengakui penambahan aset atau liabilitas bila terdapat informasi terbaru yang diperoleh mengenai fakta dan keadaan pada tanggal akuisisi, yang bila diketahui pada saat itu, akan menyebabkan pengakuan atas aset dan liabilitas pada tanggal tersebut.

Periode pengukuran berakhir pada saat pengakuisisi menerima informasi yang diperlukan mengenai fakta dan keadaan pada tanggal akuisisi atau mengetahui bahwa informasi lainnya tidak dapat diperoleh, namun tidak lebih dari satu tahun dari tanggal akuisisi.

Pada tanggal akuisisi, goodwill awalnya diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dialihkan dan jumlah setiap KNP atas selisih jumlah dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Business combinations (continued)

If the business combination is achieved in stages, the acquisition date fair value of the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of PSAK 109, is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with PSAK 109. Other contingent consideration that is not within the scope of PSAK 109 is measured at fair value at each reporting date with changes in fair value recognized in profit or loss.

If the initial accounting for a business combination is incomplete by the end of the reporting, the Group reports provisional amounts for the items for which the accounting is incomplete.

The measurement period is the period after the acquisition date during which the Group may adjust the provisional amounts recognized for a business combination. During the measurement period, the Group recognizes additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities as of that date.

The measurement period ends as soon as the acquirer receives the information it was seeking about facts and circumstances that existed as of the acquisition date or learns that more information is not obtainable but shall not exceed one year from the acquisition date.

At acquisition date, goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for NCI over the net identifiable assets acquired and liabilities assumed.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Kombinasi bisnis (lanjutan)

Jika imbalan tersebut lebih rendah dari nilai wajar aset neto entitas anak yang diakuisisi, selisih tersebut diakui pada laba rugi sebagai keuntungan dari pembelian dengan diskon setelah sebelumnya manajemen melakukan penilaian atas identifikasi dan nilai wajar dari aset yang diperoleh dan liabilitas yang diambil alih.

Setelah pengakuan awal, goodwill diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai. Untuk tujuan pengujian penurunan nilai, goodwill yang diperoleh dari suatu kombinasi bisnis, sejak tanggal akuisisi dialokasikan kepada setiap Unit Penghasil Kas ("UPK") dari Grup yang diharapkan akan menerima manfaat dari sinergi kombinasi tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang diakuisisi dialokasikan kepada UPK tersebut.

Jika goodwill telah dialokasikan pada suatu UPK dan operasi tertentu atas UPK tersebut dihentikan, maka goodwill yang diasosiasikan dengan operasi yang dihentikan tersebut termasuk dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan. Goodwill yang dilepaskan tersebut diukur berdasarkan nilai relatif operasi yang dihentikan terhadap bagian dari UPK yang ditahan.

f. Kombinasi bisnis entitas sepengendali

Kombinasi bisnis entitas sepengendali dicatat dengan menggunakan metode penyatuan kepentingan, dimana selisih antara jumlah imbalan yang dialihkan dengan jumlah tercatat aset neto entitas yang diakuisisi diakui sebagai bagian dari akun "Tambahan Modal Disetor" pada laporan posisi keuangan konsolidasian.

Dalam menerapkan metode penyatuan kepentingan tersebut, unsur-unsur laporan keuangan dari entitas yang bergabung disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam kesepengendalian.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Business combinations (continued)

If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized in profit or loss as gain on bargain purchase after previously assessing the identification and fair value measurement of the acquired assets and the assumed liabilities.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's Cash-generating Units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are allocated to those CGUs.

Where goodwill forms part of a CGU and part of the operations within that CGU is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the CGU retained.

f. Business combination under common control

Business combinations under common control are accounted for using the pooling-of-interests method, whereby the difference between the considerations transferred and the book value of the net assets of the acquiree is recognized as part of "Additional Paid-in Capital" account in the consolidated statement of financial position.

In applying the said pooling-of-interest method, the components of the financial statements of the combining entities are presented as if the combination has occurred since the beginning of the period of the combining entity become under common control.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

g. Transaksi-transaksi pihak berelasi

Perusahaan dan entitas anaknya melakukan transaksi dengan pihak berelasi sesuai dengan definisi yang diuraikan pada PSAK 224: Pengungkapan Pihak-pihak Berelasi.

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi. Transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam Catatan .

Kecuali diungkapkan khusus sebagai pihak berelasi, maka pihak-pihak lain yang disebutkan dalam Catatan atas laporan keuangan konsolidasian merupakan pihak tidak berelasi.

h. Kas dan setara kas

Kas dan setara kas termasuk kas, bank, dan semua deposito berjangka yang jatuh tempo dalam tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

Untuk tujuan penyusunan laporan arus kas konsolidasian, kas dan setara kas disajikan setelah dikurangi cerukan.

Kas dan setara kas yang dibatasi penggunaannya yang akan digunakan untuk membayar liabilitas yang akan jatuh tempo dalam waktu satu tahun disajikan sebagai kas yang dibatasi penggunaannya dan disajikan sebagai bagian dari Aset Lancar. Kas dan setara kas yang dibatasi penggunaannya untuk membayar liabilitas yang akan jatuh tempo dalam waktu lebih dari satu tahun dari tanggal laporan posisi keuangan konsolidasian disajikan dalam Aset tidak lancar lainnya dan disajikan sebagai bagian dari Aset Tidak Lancar.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

g. Related parties transactions

The company and subsidiaries have transactions with related parties as defined in PSAK 224: Related Party Disclosures.

The transactions are made based on terms agreed by the parties, which may not be the same as those made with unrelated parties. Significant transactions and balances with related parties are disclosed in Note .

Unless specifically identified as related parties, the parties disclosed in the Notes to the consolidated financial statements are unrelated parties.

h. Cash and cash equivalents

Cash and cash equivalents are cash on hand, cash in banks, and time deposits with maturity periods of three months or less at the time of placement and which are not used as collateral or are not restricted.

For the purpose of the statement of consolidated cash flows, cash and cash equivalents are presented net of overdrafts.

Cash and cash equivalents which are restricted for repayment of currently maturing liabilities are presented as restricted cash under the Current Assets section, while Cash and cash equivalents which are restricted to repay liabilities maturing after one year from the date of consolidated statement of financial position are presented as part of Other non-current assets under the Non-Current Assets section.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen keuangan

Instrumen keuangan adalah setiap kontrak yang menambah nilai aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

Aset Keuangan

Pengakuan dan Pengukuran Awal

Aset keuangan diklasifikasikan pada saat pengakuan awal untuk selanjutnya diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain ("NWPKL"), atau nilai wajar melalui laba rugi ("NWLR").

Pada pengakuan awal, Grup mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi ("NWLR"). Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, dimana Grup telah menerapkan cara praktis, yaitu diukur pada harga transaksi yang ditentukan sesuai PSAK 115: Pendapatan dari kontrak dengan pelanggan, seperti diungkapkan pada Catatan 2t.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau NWPKL, aset keuangan harus menghasilkan arus kas yang semata dari pembayaran pokok dan bunga ("SPPB") dari jumlah pokok terutang. Penilaian ini disebut sebagai uji SPPB dan dilakukan pada tingkat instrumen.

Model bisnis Grup untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), and fair value through profit or loss ("FVTPL").

At initial recognition, the Group measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at fair value through profit or loss ("FVTPL"). Trade receivables that do not contain a significant financing component, for which the Group has applied the practical expedient are measured at the transaction price determined under PSAK 115: Revenue from contracts with customers, as disclosed in Note 2t.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. PSAK 109.4.1.2(b).

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada MWPL dengan pendauran laba dan rugi kumulatif (instrumen utang),
- Aset keuangan pada MWPL tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas), dan
- Nilai wajar melalui laba rugi (NWLR).

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

i. Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Grup mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok yang masih terutang.

Aset keuangan yang diukur pada biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("SBE") dan menjadi subjek penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi, atau diturunkan nilainya.

Aset keuangan Grup yang diukur pada biaya perolehan diamortisasi termasuk piutang usaha dan lain-lain, piutang pemerintah dan piutang pihak berelasi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- *Financial assets at amortized cost (debt instruments),*
- *Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),*
- *Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and*
- *Fair value through profit or loss (FVTPL).*

The subsequent measurement of financial assets depends on their classification as described below:

i. Financial assets at amortized cost (debt instruments)

The Group measures financial assets at amortized cost if both of the following conditions are met:

- *The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.*

Financial assets at amortized cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified, or impaired.

The Group's financial assets at amortized cost include trade and other receivables, due from the Government and receivables from related parties.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

ii. Aset keuangan pada NWPL dengan pendauran laba dan rugi kumulatif (instrumen utang)

Untuk instrumen utang yang diukur pada NWPL, pendapatan bunga, revaluasi mata uang asing dan kerugian penurunan nilai atau pembalikan diakui dalam laporan laba rugi dan dihitung dengan cara yang sama seperti untuk aset keuangan yang diukur pada biaya perolehan diamortisasi. Perubahan nilai wajar yang tersisa diakui di PKL. Pada saat penghentian pengakuan, perubahan nilai wajar kumulatif yang diakui di PKL direklasifikasi ke laba rugi.

Instrumen utang Grup yang diukur pada NWPL termasuk investasi pada instrumen utang dengan kuotasi yang termasuk dalam aset keuangan tidak lancar lainnya.

iii Aset keuangan pada NWPKL tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas).

Pada pengakuan awal, Grup dapat memilih untuk menetapkan klasifikasi yang tidak dapat dikembalikan atas investasi pada instrumen ekuitas sebagai NWPKL jika memenuhi definisi ekuitas sesuai PSAK 232: Instrumen keuangan: Penyajian dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan atas basis instrumen per instrumen.

Keuntungan dan kerugian atas aset keuangan ini tidak pernah didaur ke laba rugi, dan aset keuangan ini tidak menjadi subjek penurunan nilai. Dividen diakui sebagai penghasilan lain-lain dalam laba rugi pada saat hak atas pembayaran telah ditetapkan.

Grup memilih untuk mengklasifikasi secara tak terbatalkan investasi ekuitas yang tidak terdaftar di bursa masuk dalam kategori ini.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

ii. Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

The Group's debt instruments at FVOCI include investments in quoted debt instruments included under other non-current financial assets.

iii. Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments).

Upon initial recognition, the Group can elect to classify irrevocably its investments in equity instruments at FVOCI when they meet the definition of equity under PSAK 232: Financial instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss, and these financial assets are not subject to impairment assessment. Dividends are recognized as other income in the profit or loss when the right of payment has been established.

The Group elected to classify irrevocably its non-listed equity investments under this category.

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i. Instrumen keuangan (lanjutan)

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Pengukuran Selanjutnya (lanjutan)

iv. Aset Keuangan pada nilai wajar melalui laba rugi ("NWLR")

Aset keuangan pada NWLR tercatat dalam laporan posisi keuangan pada nilai wajar dengan perubahan neto nilai wajar yang diakui dalam laporan laba rugi.

Kategori ini termasuk instrumen derivatif dan investasi ekuitas yang diperdagangkan di bursa efek yang mana oleh Grup diklasifikasikan secara tak terbatalkan pada NWPKL. Dividen atas investasi ekuitas yang tercatat di bursa diakui sebagai pendapatan lain-lain dalam laporan laba rugi pada saat hak atas pembayaran telah ditetapkan.

Derivatif melekat dalam kontrak hibrida, dengan liabilitas keuangan atau kontrak utama non-keuangan, dipisahkan dari kontrak utamanya dan dicatat sebagai derivatif terpisah jika: karakteristik ekonomi dan risiko tidak berkaitan erat dengan kontrak utamanya; instrumen terpisah dengan persyaratan yang sama dengan derivatif melekat akan memenuhi definisi derivatif; dan kontrak hibrida ini tidak diukur pada NWPKL. Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang sebaliknya akan diperlukan, atau reklasifikasi aset keuangan diluar dari kategori NWPKL.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Assets (continued)

Subsequent Measurement (continued)

iv. Financial assets at fair value through profit or loss ("FVTPL")

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

This category includes derivative instruments and listed equity investments which the Group had not irrevocably elected to classify at FVOCI. Dividends on listed equity investments are recognized as other income in the statement of profit or loss when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at FVTPL. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the FVTPL category.

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i. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian Pengakuan

Aset keuangan (atau, sesuai dengan kondisinya, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapuskan dari laporan posisi keuangan konsolidasian Grup) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir;
  atau
- Grup telah mengalihkan haknya untuk menerima arus kas dari aset atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut secara penuh tanpa penundaan yang material kepada pihak ketiga berdasarkan kesepakatan *'pass-through'*, dan salah satu dari (a) Grup telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Grup tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

Ketika Grup telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan '*pass-through*', Grup mengevaluasi jika, dan sejauh mana, Grup masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Grup tidak mengalihkan maupun tidak mempertahankan seluruh risiko dan manfaat atas aset secara substansial, maupun tidak mengalihkan kendali atas aset, Grup tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutannya. Dalam kasus tersebut, Grup juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Grup.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer, diukur pada nilai yang lebih rendah antara jumlah tercatat awal aset dan jumlah maksimum imbalan yang dibutuhkan oleh Grup untuk membayar kembali.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Assets (continued)

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- *The rights to receive cash flows from the asset have expired;*
  or
- *The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates whether, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai

Grup mengakui penyisihan Kerugian Kredit Ekspektasian ("KKE") untuk semua instrumen utang yang bukan diukur pada NWPL dan kontrak jaminan keuangan. KKE ditentukan atas perbedaan antara arus kas kontraktual menurut kontrak dan semua arus kas yang diharapkan akan diterima oleh Grup, yang didiskontokan dengan perkiraan SBE orisinal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau perbaikan kredit lainnya yang merupakan bagian yang tidak terpisahkan dalam ketentuan kontrak.

KKE diakui dalam dua tahap. Bila belum terdapat peningkatan risiko kredit signifikan sejak pengakuan awal, KKE diakui untuk kerugian kredit yang dihasilkan dari peristiwa gagal bayar yang mungkin terjadi dalam jangka waktu 12 bulan ke depan (KKE 12 bulan). Namun, bila telah terdapat peningkatan signifikan risiko kredit sejak pengakuan awal, penyisihan kerugian diakui untuk kerugian kredit yang diperkirakan selama sisa umur aset, tanpa mempertimbangkan waktu gagal bayar (KKE sepanjang umurnya).

Karena aset kontrak, piutang usaha, dan piutang sewa tidak memiliki komponen pembiayaan signifikan, Grup menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Grup tidak menelusuri perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan KKE sepanjang umurnya pada setiap tanggal pelaporan. Grup membentuk matriks provisi berdasarkan pengalaman kerugian kredit masa lampau, disesuaikan dengan perkiraan masa depan *(forward-looking)* atas faktor yang spesifik untuk debitur dan lingkungan ekonomi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Assets (continued)

Impairment

The Group recognizes an allowance for Expected Credit Loss ("ECL") for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. When there have been significant increases in credit risks since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). But, when there have been significant increases in credit risks since initial recognition, a loss allowance is recognized for credit losses expected over the remaining life of the asset, irrespective of timing of the default (a lifetime ECL).

Because its contract assets, trade and lease receivables do not contain significant financing component, the Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Group established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

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i. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

KKE dimana pendekatan ini didasarkan pada pengalaman kerugian kredit historis, disesuaikan dengan perkiraan kondisi ekonomi ke depan yang relevan kepada debitur dan lingkungan ekonomi tersebut. Segala bentuk jaminan yang dimiliki oleh Perusahaan (misalnya Bank Garansi dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")) akan diperlakukan sebagai pengurang saldo yang menjadi subjek penurunan nilai. Atas aset keuangan lainnya yang tidak dilakukan perhitungan secara kolektif, takan dilakukan secara individu dengan tetap mempertimbangkan probabilitas tertimbang dan kondisi historis yang disesuaikan dengan perkiraan ekonomi masa depan.

Untuk instrumen utang pada NWPKL, Grup menerapkan penyederhanaan sehubungan dengan risiko kredit rendah. Setiap tanggal pelaporan, Grup mengevaluasi apakah instrumen utang tersebut dianggap memiliki risiko kredit rendah dengan menggunakan semua informasi yang wajar dan terdukung yang tersedia tanpa biaya atau usaha yang berlebihan. Dalam melakukan evaluasi tersebut, Grup menilai kembali peringkat kredit internal dari instrumen utang tersebut.

Instrumen utang Grup pada NWPKL hanya terdiri dari obligasi yang dikutip yang dinilai dalam peringkat kategori investasi teratas (Sangat Baik dan Baik) oleh lembaga pemeringkat kredit yang baik dan, oleh karena itu, dianggap investasi kredit rendah risiko. Grup memiliki kebijakan untuk mengukur KKE pada hal tersebut secara 12 bulan. Namun, ketika telah terjadi peningkatan risiko kredit yang signifikan sejak awal, cadangan kerugian akan didasarkan pada KKE sepanjang umur. Grup menggunakan peringkat dari lembaga pemeringkat kredit yang baik, keduanya untuk menentukan apakah risiko kredit dalam instrumen utang telah meningkat secara signifikan dan mengestimasi KKE.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Assets (continued)

Impairment (continued)

where this approach is based on historical credit loss experience, ECL is adjusted for forecast future economic conditions relevant to the debtor and the economic environment. All forms of collateral owned by the Company (for example bank guarantees and domestic documented letters of credit ("SKBDN")) will be treated as a deduction for balances that are subject to impairment. Other financial assets that are not calculated collectively will be calculated individually by taking into account the weighted probability and historical conditions adjusted for future economic forecast.

For debt instruments at FVOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument.

The Group's debt instruments at FVOCI only consist of quoted bonds that are rated in the top investment category rating (Very Good and Good) by good credit rating agencies and, therefore, are considered low risk credit investments. The Group has a policy of measuring ECL on this basis on a 12 month basis. However, when there has been a significant increase in credit risk from the outset, the allowance will be based on ECL for life. The Group uses ratings from good credit rating agencies, both to determine whether credit risk on debt instruments significantly increased and to estimate ECL.

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i. Instrumen keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan Nilai (lanjutan)

Grup juga dapat mempertimbangkan aset keuangan menjadi gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa besar kemungkinan Grup tidak menerima jumlah kontraktual terutang secara penuh sebelum memperhitungkan perbaikan kredit yang dimiliki oleh Grup. Aset keuangan dihapuskan jika tidak terdapat ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

Liabilitas Keuangan

Pengakuan dan Pengukuran Awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada NWLR, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, dalam hal liabilitas keuangan diklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

Liabilitas keuangan Grup yang dikategorikan sebagai utang dan pinjaman meliputi pinjaman jangka pendek, utang usaha, utang Pemerintah, beban akrual, pinjaman bank jangka panjang, utang lain-lain, utang obligasi, dan utang jangka panjang lain-lain.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Assets (continued)

Impairment (continued)

The Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value. In the case of loans, borrowings, and payables, they are recognized net of directly attributable transaction costs

The Group's financial liabilities which are classified as loans and borrowings include short-term loans, trade payables, due to the Government, accrued expenses, long-term bank loans, other payables, bonds payable, and other non-current payables.

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i. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

i. Liabilitas keuangan pada NWLR

Liabilitas keuangan yang diukur pada NWLR mencakup liabilitas keuangan yang dimiliki untuk diperdagangkan dan liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal.

Liabilitas keuangan diklasifikasikan sebagai dimiliki untuk diperdagangkan, jika liabilitas keuangan tersebut diperoleh untuk tujuan dibeli kembali dalam waktu dekat. Kategori ini juga mencakup instrumen keuangan derivatif yang dilakukan oleh Grup di mana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 109. Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi.

Liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal harus memenuhi kriteria dalam PSAK 109 dan ditetapkan pada tanggal pengakuan awal. Grup tidak menetapkan liabilitas keuangan apapun sebagai liabilitas yang diukur pada NWLR.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement

The subsequent measurement of financial liabilities depends on their classification as described below:

i. Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by SFAS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at FVTPL are designated at the initial date of recognition, and only if the criteria in SFAS 109 are satisfied. The Group has not designated any financial liability as at FVTPL.

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i. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

ii. Liabilitas keuangan pada biaya perolehan diamortisasi (Utang dan pinjaman)

i) Utang dan Pinjaman Jangka Panjang yang Dikenakan Bunga

Setelah pengakuan awal, utang dan pinjaman jangka panjang yang berbunga diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode SBE. Pada tanggal pelaporan, biaya bunga yang masih harus dibayar dicatat secara terpisah, dari pokok pinjaman terkait, dalam bagian liabilitas jangka pendek. Keuntungan dan kerugian diakui pada laba rugi ketika liabilitas dihentikan pengakuannya maupun melalui proses amortisasi menggunakan metode SBE.

Biaya amortisasi dihitung dengan mempertimbangkan setiap diskonto atau premium atas akuisisi dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai beban keuangan pada laba rugi.

ii) Utang dan Akrual

Liabilitas untuk utang usaha dan utang lain-lain jangka pendek, biaya masih harus dibayar dan liabilitas imbalan kerja jangka pendek dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement (continued)

ii. Financial liabilities at amortized cost (Loans and borrowings)

i) Long-term Interest-bearing Loans and Borrowings

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting dates, accrued interest is recorded separately from the associated borrowings within the current liabilities section. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

ii) Payables and Accruals

Liabilities for current trade and other accounts payable, accrued expenses, and short-term employee benefit liability are stated at carrying amounts (notional amounts), which approximate their fair values.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Penghentian Pengakuan

Suatu liabilitas keuangan dihentikan pengakuannya pada saat kewajiban yang ditetapkan dalam kontrak berakhir atau dibatalkan atau kadaluarsa.

Ketika suatu liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laba rugi.

Saling Hapus Instrumen Keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Financial Liabilities (continued)

Derecognition

A financial liability is derecognized when the obligation under the contract is discharged, cancelled, or expires.

When an existing financial liability is replaced by another from the same lender under substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Instrumen keuangan (lanjutan)

Instrumen keuangan derivatif dan akuntansi lindung nilai

Grup menggunakan instrumen keuangan kontrak *forward* dan *option* mata uang asing untuk melakukan lindung nilai atas risiko mata uang asing. Instrumen keuangan tersebut pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif dimulai dan selanjutnya diukur kembali pada nilai wajar. Derivatif dicatat sebagai aset keuangan saat nilai wajarnya positif dan sebagai liabilitas keuangan saat nilai wajarnya negatif.

Perusahaan mempunyai kontrak *forward* dan *option* antar mata uang yang digunakan sebagai lindung nilai atas eksposur perubahan dalam arus kas sehubungan dengan perubahan nilai tukar mata uang asing. Kontrak *forward* dan *option* tersebut tidak memenuhi persyaratan akuntansi lindung nilai.

Metode pengakuan keuntungan atau kerugian yang timbul tergantung dari apakah derivatif tersebut dimaksudkan sebagai instrumen lindung nilai, dan jika demikian, sifat dari item yang dilindung nilai.

Untuk derivatif yang dikategorikan sebagai lindung nilai arus kas, pada awal transaksi, Perusahaan mendokumentasikan hubungan antara instrumen lindung nilai dengan item yang dilindung nilai, beserta tujuan manajemen risiko dan strategi pelaksanaan transaksi lindung nilai. Perusahaan juga mendokumentasikan penilaiannya, pada saat dimulainya lindung nilai dan secara berkesinambungan, apakah derivatif yang digunakan dalam transaksi lindung nilai sangat efektif dalam menghapus dampak perubahan nilai wajar terhadap arus kas yang dilindung nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Derivative financial instruments and hedge accounting

The Group uses derivative foreign currency forward and option contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Company entered into forward and currency option contracts that are used as a hedge for the exposure to changes in cash flows relating to interest payments and bonds repayment due to changes in foreign exchange rates. Such forward and option contracts do not meet the criteria of hedge accounting.

The method of recognizing the resulting gains or losses depends on whether the derivative is intended as a hedging instrument, and if so, the nature of the item being hedged.

For derivatives that are categorized as cash flow hedges, at the beginning of the transaction, the Company documents the relationship between the hedging instrument and the hedged item, along with the risk management objectives and strategy for implementing the hedging transaction. The Company also documents its assessment, on the inception of the hedge and on an ongoing basis, whether the derivatives used in the hedging transaction are highly effective in eliminating the effect of changes in fair value on the cash flows being hedged.

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i. Instrumen keuangan (lanjutan)

Instrumen keuangan derivatif dan akuntansi lindung nilai (lanjutan)

Nilai wajar penuh derivatif lindung nilai diklasifikasikan sebagai aset tidak lancar atau pinjaman bank jangka panjang jika jatuh tempo yang tersisa untuk pokok yang dilindung nilai melebihi 12 bulan, dan sebagai aset lancar atau liabilitas jangka pendek jika jatuh tempo yang tersisa kurang dari 12 bulan.

Perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria lindung nilai atas arus kas untuk tujuan akuntansi, bagian efektifnya, diakui di penghasilan komprehensif lain pada "cadangan lindung nilai arus kas". Ketika hubungan lindung nilai tidak lagi memenuhi kriteria kualifikasian, maka keuntungan atau kerugian kumulatif di penghasilan komprehensif lain diakui pada laporan laba rugi konsolidasian.

Perubahan nilai wajar derivatif yang tidak memenuhi kriteria lindung nilai untuk tujuan akuntansi diakui langsung pada laporan laba rugi konsolidasian pada pos "keuntungan (kerugian) perubahan nilai wajar derivatif-bersih".

j. Persediaan

Persediaan intermedia dan persediaan produk minyak dinilai berdasarkan nilai terendah antara biaya perolehan atau nilai realisasi neto.

Biaya perolehan ditentukan berdasarkan metode rata-rata dan termasuk semua biaya pembelian, biaya konversi dan biaya lain yang terjadi untuk membawa persediaan ke tempat dan kondisi saat ini.

Nilai realisasi neto untuk produk BBM bersubsidi adalah berdasarkan nilai terendah antara harga ketetapan dan harga formula untuk bulan berikutnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Financial instruments (continued)

Derivative financial instruments and hedge accounting (continued)

The full fair value of hedged derivatives are classified as non-current assets or long-term bank loans if the remaining maturity of the hedged principal exceeds 12 months, and as current assets or current liabilities if the remaining maturities are less than 12 months.

Changes in the fair value of derivatives that are designated and qualify as cash flow hedges for accounting purposes, the effective portion, are recognized in other comprehensive income within "cash flow hedge reserves". When the hedging relationship no longer meets the qualification criteria, the cumulative gain or loss in other comprehensive income is recognized in the consolidated statement of income.

Changes in the fair value of derivatives that do not qualify for hedging for accounting purposes are recognized directly in the consolidated statement of income under "gain (loss) on changes in fair value of derivatives-net.

j. Inventories

Intermediary and oil product inventories are recognized at the lower of cost or net realizable value.

Cost is determined based on the average method and comprises all costs of purchases, costs of conversion and other costs incurred in bringing the inventory to its present location and current condition.

The net realizable value of subsidized fuel products are recognized at the lower between the Government decreed price and formula price for the next month.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Persediaan (lanjutan)

Nilai realisasi neto untuk produk LPG tabung 3 kg adalah harga kontrak LPG Aramco ditambah biaya distribusi dan margin (*alpha*) dikurangi dengan estimasi biaya penyelesaian dan estimasi biaya untuk melakukan penjualan.

Persediaan material seperti suku cadang, bahan kimia dan sebagainya, dicatat berdasarkan metode rata-rata. Persediaan material tidak termasuk persediaan usang, tidak terpakai dan lambat pergerakannya yang disajikan dalam akun "Aset lain-lain" dan menjadi bagian dari "Aset tidak lancar lainnya".

Penyisihan penurunan nilai persediaan usang, tidak terpakai dan lambat pergerakannya dilakukan berdasarkan analisis manajemen terhadap kondisi material tersebut pada akhir tahun.

Grup menetapkan penyisihan untuk nilai realisasi neto persediaan berdasarkan hasil penelaahan berkala atas kondisi fisik dan nilai realisasi neto persediaan.

k. Biaya dibayar di muka dan uang muka

Biaya dibayar di muka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.

l. Aset dimiliki untuk didistribusikan kepada Perusahaan

Aset dimiliki untuk didistribusikan kepada Perusahaan dinilai berdasarkan nilai yang lebih rendah antara nilai tercatat dan nilai wajar setelah dikurangi biaya pelepasan.

m. Penyertaan jangka panjang

(i) Investasi pada entitas asosiasi

Entitas asosiasi adalah entitas yang terhadapnya Grup memiliki pengaruh signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan kebijakan keuangan dan operasional investee, tetapi tidak mengendalikan atau mengendalikan bersama atas kebijakan tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Inventories (continued)

The net realizable value of 3 kg LPG cylinders is the Aramco LPG contract price plus distribution costs and a margin (alpha), less the estimated costs of completion and the estimated costs necessary to make the sale.

Materials such as spare parts, chemicals and others are stated at average cost. Materials exclude obsolete, unusable and slow-moving materials which are recorded as part of "Other assets" under the "Other non-current assets" section.

A provision for obsolete, unuseable and slow-moving materials is provided based on management's analysis of the condition of such materials at the end of the year.

The Group provides allowance for net realizable value of inventories based on periodic reviews of the physical conditions and net realizable values of the inventories.

k. Prepayments and advances

Prepayments are amortized on a straight-line basis over the estimated beneficial periods of the prepayments.

l. Assets held for distribution to the Company

Assets held for distribution to the Company are recognized at the lower of carrying amount and fair value less costs to sell.

m. Long-term investments

(i) Investments in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and policy decisions of the investee, but is not control or joint control over those policies.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Penyertaan jangka panjang (lanjutan)

(i) Investasi pada entitas asosiasi (lanjutan)

Ventura bersama adalah salah satu tipe pengaturan bersama yang mengatur bahwa para pihak yang memiliki pengendalian bersama atas pengaturan memiliki hak atas aset neto ventura bersama. Pengendalian bersama adalah persetujuan kontraktual untuk berbagi pengendalian atas suatu pengaturan, yang ada hanya ketika keputusan mengenai aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari seluruh pihak yang berbagi pengendalian.

Investasi Grup pada entitas asosiasi dicatat dengan menggunakan metode ekuitas. Dalam metode ekuitas, investasi awalnya diakui pada harga perolehan pada saat tanggal perolehan. Nilai tercatat investasi disesuaikan untuk mengakui perubahan bagian Grup atas aset neto entitas asosiasi sejak tanggal perolehan. Goodwill yang terkait dengan entitas asosiasi termasuk dalam jumlah tercatat investasi dan tidak diamortisasi dan diuji untuk penurunan nilai secara terpisah dari investasi terkait. Ketika bagian Grup atas nilai wajar neto aset dan liabilitas teridentifikasi melebihi biaya perolehan, selisih tersebut diakui sebagai pendapatan dalam bagian laba atau rugi Grup pada periode perolehan.

Setelah tanggal perolehan, Grup melakukan penyesuaian yang diperlukan atas bagian Grup atas laba atau rugi entitas asosiasi. Penyesuaian ini mencakup depresiasi atas aset yang dapat disusutkan berdasarkan nilai wajar aset tersebut pada tanggal perolehan, serta pengakuan atas setiap rugi penurunan nilai yang berkaitan dengan goodwill atau aset tetap.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Long-term investments (continued)

(i) Investments in associates (continued)

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Group's investment in its associate is accounted for using the equity method. Under the equity method, the investment in an associate is initially recognized at cost on the date of acquisition. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortized nor tested for impairment individually. When the Group's share of the net fair value exceeds the cost, the difference is recognized as income in the Group's share of profit or loss in the period of acquisition.

After the date of acquisition, the Group makes the necessary adjustments to its share of the associate's profit or loss. These adjustments include depreciation of the depreciable assets based on their fair values at the acquisition date and recognition of any impairment losses relating to a goodwill or fixed assets.

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m. Penyertaan jangka panjang (lanjutan)

(i) Investasi pada entitas asosiasi (lanjutan)

Laba rugi konsolidasian mencerminkan bagian dari Grup atas hasil operasi dari entitas asosiasi. Perubahan PKL dari entitas asosiasi disajikan sebagai bagian dari PKL Grup. Selain itu, bila terdapat perubahan yang diakui langsung pada ekuitas entitas asosiasi, Grup mengakui bagiannya atas perubahan, jika sesuai, dalam laporan perubahan ekuitas konsolidasian. Keuntungan atau kerugian yang belum direalisasi sebagai hasil dari transaksi-transaksi antara Grup dengan entitas asosiasi dieliminasi sesuai dengan kepemilikan dalam entitas asosiasi.

Gabungan bagian Grup atas laba rugi entitas asosiasi disajikan pada muka laba rugi dan penghasilan komprehensif lain konsolidasian (sebagai laba atau rugi) di luar laba usaha dan mencerminkan laba atau rugi setelah pajak dan kepentingan nonpengendali pada entitas anak dari entitas asosiasi.

Laporan keuangan entitas asosiasi disusun atas periode pelaporan yang sama dengan Grup.

Setelah penerapan metode ekuitas, Grup menentukan apakah diperlukan untuk mengakui tambahan rugi penurunan nilai atas investasi Grup dalam entitas asosiasi. Grup menentukan pada setiap tanggal pelaporan apakah terdapat bukti yang obyektif yang mengindikasikan bahwa investasi dalam entitas asosiasi mengalami penurunan nilai. Dalam hal ini, Grup menghitung jumlah penurunan nilai berdasarkan selisih antara jumlah terpulihkan atas investasi dalam entitas asosiasi dan nilai tercatatnya dan mengakuinya dalam laba rugi.

Pada saat kehilangan pengaruh signifikan atas entitas asosiasi, Grup mengukur dan mengakui bagian investasi tersisa pada nilai wajar. Selisih antara nilai tercatat entitas asosiasi dan nilai wajar investasi yang tersisa dan penerimaan dari pelepasan investasi diakui pada laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Long-term investments (continued)

(i) Investments in associates (continued)

The consolidated profit or loss reflects the Group's share of the results of operations of the associate. Any change in OCI of the associate is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate, the Group recognizes its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealized gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

The aggregate of the Group's share of profit or loss of an associate is shown on the consolidated statement of profit or loss and other comprehensive income (as profit or loss) outside operating profit and represents profit or loss after tax and NCI in the subsidiaries of the associate.

The financial statements of the associate are prepared for the same reporting period of the Group.

After application of the equity method, the Group determines whether it is necessary to recognize an additional impairment loss on the Group's investment in its associate. The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the investment in associate and its carrying value, and recognizes the amount in profit or loss.

Upon loss of significant influence over the associate, the Group measures and recognizes any retained investment at its fair value. Any difference between the carrying amount of the associate and the fair value of the retained investment and proceeds from disposal is recognized in profit or loss.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Penyertaan jangka panjang (lanjutan)

(ii) Properti investasi

Properti investasi terdiri dari tanah dan bangunan yang dikuasai Grup untuk menghasilkan pendapatan sewa atau untuk kenaikan nilai, atau kedua-duanya dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif atau dijual dalam kegiatan usaha normal.

Properti investasi diukur dengan menggunakan metode biaya, yang dinyatakan sebesar biaya perolehan termasuk biaya transaksi dikurangi akumulasi penyusutan dan kerugian penurunan nilai, jika ada, kecuali tanah yang tidak disusutkan. Biaya perolehan tersebut termasuk biaya penggantian bagian properti investasi, jika kriteria pengakuan terpenuhi dan tidak termasuk biaya operasi penggunaan properti tersebut.

Penyusutan bangunan dihitung dengan menggunakan metode garis lurus berkisar antara 10 sampai 25 tahun yang merupakan estimasi umur manfaat ekonomisnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Long-term investments (continued)

(ii) Investment property

Investment property consists of land and buildings held by the Group to earn rental income or for capital appreciation, or both, rather than for use in the production or supply of goods or services, administrative purposes or sale in the normal course of business.

An investment property is measured using the cost model that is stated at cost including transaction costs less accumulated depreciation and impairment losses, if any, except for land which is not depreciated. Such cost includes the cost of replacing part of the investment property, if the recognition criteria are satisfied, and excludes operating expenses involving the use of such property.

Building depreciation is computed using the straight-line method over the estimated useful lives of buildings ranging from 10 to 25 years.

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m. Penyertaan jangka panjang (lanjutan)

(ii) Properti investasi (lanjutan)

Properti investasi dihentikan pengakuannya pada saat pelepasan atau ketika properti investasi tersebut ditarik dari penggunaannya lagi secara permanen dan tidak memiliki manfaat ekonomis di masa depan yang dapat diharapkan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan atau pelepasan properti investasi diakui dalam laporan laba rugi dalam tahun terjadinya penghentian pengakuan atau pelepasan tersebut.

Transfer ke properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan berakhirnya pemakaian oleh pemiliknya atau dimulainya sewa operasi ke pihak lain. Transfer dari properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan dimulainya penggunaan oleh pemilik.

Untuk transfer dari properti investasi ke properti yang digunakan sendiri, Grup menggunakan metode biaya pada tanggal perubahan penggunaan. Jika properti yang digunakan Grup menjadi properti investasi, Grup mencatat properti tersebut sesuai dengan kebijakan aset tetap sampai dengan saat tanggal terakhir perubahan penggunaannya.

(iii) Investasi di blok minyak dan gas bumi

Investasi di blok minyak dan gas pada awalnya dicatat sebesar biaya perolehan, selanjutnya diukur sebesar biaya perolehan dikurangi akumulasi amortisasi dan rugi atas penurunan nilai. Investasi diamortisasi menggunakan metode unit produksi berdasarkan cadangan terbukti sejak dimulainya produksi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Long-term investments (continued)

(ii) Investment property (continued)

An investment property is derecognized upon disposal or when such investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the derecognition or disposal of investment property are recognized in the profit or loss in the year such derecognition or disposal occurs.

Transfers to investment property are made when there is a change in use, evidenced by the end of owner-occupation or commencement of an operating lease to another party. Transfers from investment property are made when there is a change in use, evidenced by the commencement of owner-occupation.

For a transfer from investment property to owner-occupied property, Group uses the cost method at the date the change occurs. If an owner-occupied property becomes an investment property, the Group records the investment property in accordance with the fixed asset policies up to the date of change in use.

(iii) Investment in oil and gas blocks

Investments in oil and natural gas blocks are initially recognized at cost, subsequently measured at cost less accumulated amortisation and any impairment loss. The investments are amortised using the unit-of-production method on the basis of proven reserves from the dates of production.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Aset tetap

Perusahaan menerapkan kebijakan akuntansi aktiva tetap sesuai dengan ketentuan dalam PSAK 216 sebagai berikut:

Pemilikan langsung

Tanah diakui sebesar biaya perolehan dan tidak disusutkan. Aset tetap pada awalnya diakui sebesar biaya perolehan dan selanjutnya, kecuali tanah, dicatat sebesar biaya perolehan dikurangi akumulasi penyusutan dan kerugian penurunan nilai.

Biaya-biaya setelah pengakuan awal diakui sebagai bagian nilai tercatat aset atau sebagai aset yang terpisah, hanya jika kemungkinan besar Grup mendapat manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Grup mengakui biaya perbaikan dan pemeliharaan yang bersifat signifikan sebagai aset tetap. Nilai tercatat yang terkait dengan komponen yang diganti tidak diakui. Biaya perbaikan dan pemeliharaan lainnya dibebankan dalam laporan laba rugi dalam periode keuangan ketika biaya-biaya tersebut terjadi.

Perlakuan akuntansi atas suatu hak atas tanah mencerminkan substansi dari hak tersebut, dan bukan pada bentuk legalnya. Jika suatu ketentuan kontraktual memberikan hak yang secara substansi menyerupai pembelian aset tetap, maka hak tersebut dicatat sesuai dengan jual beli aset. Pengendalian atas aset pendasar, yakni tanah, beralih kepada Perusahaan jika, berdasarkan substansi suatu hak atas tanah, entitas telah memperoleh kemampuan untuk mengarahkan penggunaan tanah, dan memperoleh secara substansial seluruh sisa manfaat dari tanah. Perusahaan mencatat hak atas tanah yang memberikan pengendalian kepada perusahaan yaitu biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak disusutkan. Biaya terkait dengan pembaruan hak atas tanah juga tidak perlu disusutkan.

Jika substansi suatu hak atas tanah tidak mengalihkan pengendalian atas aset pendasar, dan hanya memberikan hak untuk menggunakan aset pendasar tersebut selama suatu jangka waktu, maka substansi hak atas tanah tersebut adalah transaksi sewa dan dicatat sesuai perlakuan akuntansi atas sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Fixed assets

The Group applies accounting policy on fixed assets as stipulated in SFAS 216, as follows:

Direct ownership

Land is recognized at cost and not depreciated. Fixed assets are initially recognized at cost and subsequently, except for land, carried at cost less accumulated depreciation and any impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The Group recognized significant repair and maintenance costs as fixed assets. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The accounting treatment of a land title reflects the substance of the right, and not its legal form. If a contractual term provides rights that in substance resemble the purchase of fixed assets, the rights are recorded in accordance with the sale and purchase of assets. Control over the underlying asset, namely land, is transferred to the Company if, based on the substance of a land title, the entity has acquired the ability to direct the use of the land, and obtains substantially all the remaining benefits of the land. The Company records land rights that give control to the Company, namely that the initial legal costs to obtain legal rights are recognized as part of land acquisition costs, these costs are not depreciated. The costs associated with renewing land rights also need not be depreciated.

If the substance of a land right does not transfer control over the underlying asset, and only gives the right to use the underlying asset for a period of time, then the substance of the land right is a lease transaction and is recorded according to the accounting treatment of the lease.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Aset tetap (lanjutan)

Pemilikan langsung (lanjutan)

Aset tetap, kecuali tanah, disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat aset tetap sebagai berikut:

	Tahun/*Years*	
Tangki, instalasi pipa dan peralatan lainnya	5-25	*Tanks, pipeline installations and other equipment*
Kilang	8-20	*Refineries*
Bangunan	5-40	*Buildings*
Kapal laut dan pesawat terbang	6-25	*Ships and aircrafts*
Harta benda modal ("HBM") bergerak	5-20	*Moveable assets*
Biaya perbaikan dan pemeliharaan signifikan	3	*Major repairs and maintenance*

Pada setiap akhir tahun buku, nilai sisa, umur manfaat dan metode penyusutan aset ditinjau ulang dan disesuaikan secara prospektif sebagaimana mestinya.

Apabila suatu aset tetap sudah tidak digunakan atau dijual, nilai tercatatnya dikeluarkan dari laporan keuangan konsolidasian dan keuntungan dan kerugian yang timbul diakui dalam laporan laba rugi.

Aset dalam penyelesaian

Aset dalam penyelesaian merupakan biaya-biaya yang berhubungan secara langsung dengan pembangunan dan akuisisi aset tetap dan biaya-biaya lainnya. Biaya-biaya tersebut akan dipindahkan ke aset tetap yang bersangkutan pada saat pembangunan selesai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Fixed assets (continued)

Direct ownership (continued)

Fixed assets, except for land, are depreciated using the straight-line method over their estimated useful lives as follows:

At each financial year-end, the residual values, useful lives and methods of depreciation of assets are reviewed and adjusted prospectively, as appropriate.

When assets are retired or otherwise disposed of, their carrying values are eliminated from the consolidated financial statements, and the resulting gains and losses on the disposal of fixed assets are recognized in the profit or loss.

Assets under construction

Assets under construction represent costs for the construction and acquisition of fixed assets and other costs. These costs are transferred to the relevant fixed asset account when the construction is complete. Depreciation is charged from the date the assets are available for use.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Sewa

Pada tanggal permulaan kontrak, Grup menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan, atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Grup sebagai penyewa

Grup menerapkan pendekatan pengakuan dan pengukuran tunggal untuk semua sewa, kecuali untuk sewa jangka-pendek dan sewa yang aset pendasarnya bernilai-rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak-guna yang mewakili hak untuk menggunakan aset pendasar.

Aset hak-guna

Grup mengakui aset hak-guna pada tanggal permulaan sewa (yaitu tanggal aset pendasar tersedia untuk digunakan). Aset hak-guna diukur pada harga perolehan, dikurangi akumulasi penyusutan dan penurunan nilai, serta disesuaikan dengan pengukuran kembali liabilitas sewa. Biaya perolehan aset hak-guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang terjadi, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan dikurangi setiap insentif sewa yang diterima. Aset hak-guna disusutkan dengan metode garis lurus selama masa sewa.

Jika kepemilikan aset pendasar sewa beralih ke Grup pada akhir masa sewa atau biaya perolehan aset hak-guna merefleksikan Grup akan mengeksekusi opsi beli, maka penyusutan aset hak-guna dihitung menggunakan estimasi masa manfaat aset. Aset hak-guna juga dievaluasi untuk penurunan nilai (Note 2o).

Liabilitas sewa

Pada tanggal permulaan sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Leases

At the commencement date of the contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains a lease if the contract gives the right to control the use of the identified asset for a period of time to be exchanged for compensation.

The Group as lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.The right-of-use assets are also assessed for impairment (Note 2o).

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Sewa (lanjutan)

Pembayaran sewa juga mencakup harga pelaksanaan dari opsi beli yang secara wajar pasti dilaksanakan oleh Grup dan pembayaran penalti untuk mengakhiri sewa, jika masa sewa merefleksikan adanya opsi dapat mengakhiri sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban pada periode terjadinya peristiwa atau kondisi yang memicu terjadinya pembayaran tersebut.

Dalam menghitung nilai kini pembayaran sewa, Grup menggunakan Suku Bunga Pinjaman Inkremental ("SBPI") pada tanggal permulaan sewa karena suku bunga implisit dalam sewa tidak dapat langsung ditentukan. Setelah tanggal permulaan, jumlah kewajiban sewa ditingkatkan untuk mencerminkan akresi bunga (atas efek diskonto) dan dikurangi untuk pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan masa sewa, perubahan pembayaran sewa, atau perubahan penilaian atas opsi untuk membeli aset pendasar.

Sewa jangka pendek dan sewa dengan aset bernilai rendah

Grup menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa yang jangka waktu sewanya pendek (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang dari tanggal permulaan dan tidak memiliki opsi beli). Grup juga menerapkan pengecualian pengakuan sewa dengan aset bernilai rendah untuk sewa yang aset pendasarnya dianggap bernilai rendah. Pembayaran sewa untuk sewa jangka pendek dan sewa dari aset bernilai rendah diakui sebagai beban dengan metode garis lurus selama masa sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Leases (continued)

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its Incremental Borrowing Rate ("IBR") at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). The Group also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value underlying assets are recognized as expense on a straight-line basis over the lease term.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Sewa (lanjutan)

Grup sebagai Pesewa

Sewa yang dalam pengaturannya Grup tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan suatu aset diklasifikasikan sebagai sewa operasi. Pendapatan sewa yang timbul dicatat dengan metode garis lurus selama masa sewa dan diakui sebagai bagian dari pendapatan usaha pada laba rugi karena sifatnya. Biaya langsung awal yang terjadi dalam negosiasi dan pengaturan sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui selama masa sewa atas dasar yang sama dengan pendapatan sewa. Sewa kontinjensi diakui sebagai pendapatan pada periode yang mana sewa kontinjensi tersebut diperoleh.

p. Aset minyak dan gas serta panas bumi

(i). Aset eksplorasi dan evaluasi

Pengeluaran-pengeluaran sehubungan dengan kegiatan eksplorasi dan evaluasi minyak dan gas serta panas bumi dicatat dengan menggunakan metode akuntansi *successful efforts*. Biaya-biaya yang terjadi diakumulasikan berdasarkan lapangan per lapangan.

Biaya geologi dan geofisika dibebankan pada saat terjadi.

Biaya-biaya untuk memperoleh hak eksplorasi dan eksploitasi minyak dan gas bumi dicatat sebagai biaya perolehan aset yang belum terbukti jika cadangan terbukti belum ditemukan, atau sebagai biaya perolehan aset terbukti bila cadangan terbukti telah ditemukan.

Biaya-biaya pengeboran sumur eksplorasi dan biaya-biaya pengeboran-sumur tes stratigrafi, dikapitalisasi sebagai bagian dari aset dalam penyelesaian - sumur eksplorasi dan evaluasi, di dalam aset minyak dan gas bumi hingga ditentukan apakah sumur tersebut menemukan cadangan terbukti. Jika sumur tersebut tidak menemukan cadangan terbukti, biaya pengeboran sumur yang telah dikapitalisasi akan dibebankan ke dalam laporan laba rugi sebagai beban sumur kering *(dry hole)*.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Leases (continued)

The Group as Lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Lease income arising is accounted for on a straight-line basis over the lease terms and is included in other operating income in the profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as lease income. Contingent rent are recognized as revenue in the period in which they are earned.

p. Oil and gas and geothermal properties

(i). Exploration and evaluation assets

Oil and natural gas, as well as geothermal exploration and evaluation expenditures are accounted for using the successful efforts method of accounting. Costs are accumulated on a field by field basis.

Geological and geophysical costs are expensed as incurred.

Costs to acquire rights to explore for and produce oil and gas are recorded as unproved property acquisition costs for properties where proved reserves have not yet been discovered, or proved property acquisition costs if proved reserves have been discovered

The costs of drilling exploratory wells and the costs of drilling exploratory-type stratigraphic test wells are capitalized as part of assets under construction - exploratory and evaluation wells, within oil and gas properties pending determination of whether the wells have found proved reserves. If the well has not found proved reserves, the capitalized costs of drilling the well are then charged to profit or loss as a dry hole expense.

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p. Aset minyak dan gas serta panas bumi (lanjutan)

(i). Aset eksplorasi dan evaluasi (lanjutan)

Aset eksplorasi dan evaluasi direklasifikasi ketika prosedur evaluasi telah selesai. Aset eksplorasi dan evaluasi yang cadangannya secara komersial telah terbukti akan direklasifikasi menjadi aset pengembangan. Aset eksplorasi dan evaluasi diuji penurunan nilai sebelum direklasifikasi keluar dari aset eksplorasi dan evaluasi.

(ii). Aset pengembangan

Biaya-biaya pengeboran sumur dalam pengembangan termasuk biaya pengeboran sumur pengembangan yang tidak menghasilkan dan sumur pengembangan stratigrafi dikapitalisasi sebagai bagian dari aset dalam penyelesaian sumur pengembangan hingga proses pengeboran selesai. Pada saat pengembangan sumur telah selesai pada lapangan tertentu, maka sumur tersebut akan ditransfer sebagai sumur produksi.

(iii). Aset produksi

Aset produksi merupakan agregasi aset eksplorasi dan evaluasi dan pengeluaran pengembangan yang berhubungan dengan sumur berproduksi. Aset produksi dideplesikan menggunakan metode unit produksi berdasarkan cadangan terbukti yang telah dikembangkan sejak dimulainya produksi komersialnya dari masing-masing lapangan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Oil and gas and geothermal properties (continued)

(i). Exploration and evaluation assets (continued)

Exploration and evaluation assets are reclassified when evaluation procedures have been completed. Exploration and evaluation assets for which commercially-viable reserves have been identified are reclassified to development assets. Exploration and evaluation assets are tested for impairment immediately prior to reclassification out of exploration and evaluation assets.

(ii). Development assets

The costs of drilling development wells including the costs of drilling unsuccessful development wells and development-type stratigraphic wells are capitalized as part of assets under construction of development wells until drilling is completed. When the development well is completed on a specific field, it is transferred to the production wells.

(iii). Production assets

Production assets are aggregated exploration and evaluation assets and development expenditures associated with the producing wells. Production assets are depleted using a unit-of-production method on the basis of proved developed reserves, from the date of commercial production of the respective field.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Aset minyak dan gas serta panas bumi (lanjutan)

(iv). Aset minyak dan gas serta panas bumi lainnya

Aset minyak dan gas serta panas bumi lainnya disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomis atau masa kontrak yang relevan, mana yang lebih rendah, sebagai berikut:

	Tahun/*Years*	
Signature bonus	20-30	*Signature bonus*
Tanah dan hak atas tanah	20	*Land and land rights*
Instalasi	3-30	*Installations*
Pabrik LPG	10-20	*LPG plants*
Bangunan	5-40	*Buildings*
HBM bergerak	2-30	*Moveable assets*
Sumur panas bumi	10-20	*Geothermal wells*

Tanah dan hak atas tanah dinyatakan berdasarkan biaya perolehan dan tidak disusutkan.

Masa manfaat dan metode penyusutan ditelaah minimal setiap akhir tahun dan disesuaikan secara prospektif jika diperlukan. Dampak dari setiap revisi diakui dalam laporan laba rugi, ketika perubahan terjadi.

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana mestinya, hanya apabila kemungkinan besar Grup akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti tidak lagi diakui. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dalam periode yang mana biaya-biaya tersebut terjadi.

Akumulasi biaya atas pembangunan, instalasi, atau penyelesaian bangunan, pabrik dan fasilitas infrastruktur seperti anjungan dan saluran pipa dikapitalisasi sebagai aset dalam penyelesaian. Biaya-biaya ini direklasifikasi ke aset tetap yang relevan pada saat pembangunan atau instalasinya telah siap untuk digunakan. Penyusutan mulai dibebankan pada saat tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Oil and gas and geothermal properties (continued)

(iv). Other oil & gas and geothermal assets

Other oil & gas and geothermal properties are depreciated using the straight-line method over the shorter of their estimated useful lives or the term of the relevant contract as follows:

Land and land rights are stated at cost and are not amortized.

The useful lives and methods of depreciation of assets are reviewed, and adjusted prospectively if appropriate, at least at each financial year-end. The effects of any revisions are recognized in profit or loss, when the changes arise.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The accumulated costs of the construction, installation or completion of buildings, plant and infrastructure facilities such as platforms and pipelines are capitalized as assets under construction. These costs are reclassified to the relevant fixed asset accounts when the construction or installation is ready for use. Depreciation is charged from that date.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Provisi pembongkaran dan restorasi

Provisi pembongkaran dan restorasi dicatat untuk mengakui kewajiban hukum berkaitan dengan penarikan aset minyak dan gas bumi termasuk fasilitas produksi yang berasal dari akuisisi, konstruksi atau pengembangan dan/atau operasi normal dari aset tersebut. Penarikan aset tersebut ini, termasuk penjualan, peninggalan, pendaurulangan atau penghapusan dengan cara lain, adalah penarikan selain penghentian sementara pemakaian.

Kewajiban ini diakui sebagai liabilitas pada saat timbulnya kewajiban konstruktif yang berkaitan dengan penarikan sebuah aset. Biaya penarikan aset dalam jumlah yang setara dengan jumlah liabilitas dikapitalisasi sebagai bagian dari suatu aset tertentu dan kemudian disusutkan atau dideplesikan selama masa manfaat aset tersebut. Kewajiban ini diukur pada nilai kini dari perkiraan pengeluaran yang diperlukan untuk menyelesaikan kewajiban, menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar atas nilai waktu uang dan risiko yang terkait dengan kewajiban tersebut.

Penyisihan untuk hal-hal yang berkaitan dengan lingkungan yang tidak berkaitan dengan penarikan aset, yang mana Grup merupakan pihak yang bertanggung jawab, diakui ketika:

- Grup memiliki kewajiban kini baik yang bersifat hukum maupun konstruktif, sebagai akibat dari peristiwa masa lalu;
- besar kemungkinan penyelesaian liabilitas tersebut mengakibatkan arus keluar sumber daya; dan
- estimasi yang andal mengenai jumlah liabilitas tersebut dapat ditentukan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Provision for decommissioning and site restoration

The provision for decommissioning and site restoration provided for the legal obligations associated with the retirement of oil and gas properties including the production facilities that result from the acquisition, construction or development and/or normal operation of such assets. The retirements of such assets, other than temporary suspension of use, are removal from service including sale, abandonment, recycling or disposal in some other manner.

These obligations are recognized as liabilities when a constructive obligation with respect to the retirement of an asset is incurred. An asset retirement cost equivalent to these liabilities is capitalized as part of the related asset's carrying value and is subsequently depreciated or depleted over the asset's useful life. These obligations are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

Provision for environmental issues that may not involve the retirement of an asset, where the Group is a responsible party, is recognized when:

- *the Group has a present legal or constructive obligation as a result of past events;*
- *it is probable that an outflow of economic resources will be required to settle the obligation; and*
- *the amount can be reliably estimated.*

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Provisi pembongkaran dan restorasi (lanjutan)

Kewajiban penarikan aset untuk fasilitas hilir secara umum baru dapat dipastikan pada saat fasilitas tersebut ditutup secara permanen dan dibongkar. Namun demikian, fasilitas ini memiliki umur yang tidak terbatas berdasarkan rencana kelanjutan penggunaannya dan dengan demikian, nilai wajar dari liabilitas hukum bersyarat ini tidak dapat diukur karena tanggal penyelesaian di masa depan dari liabilitas tersebut tidak dapat diperkirakan. Grup melakukan evaluasi secara berkala atas aset di hilir untuk menentukan apakah ada perubahan dalam fakta dan kondisi yang ada yang dapat menyebabkan timbulnya kewajiban penarikan aset.

r. Pengakuan pendapatan dan beban

(i) Pendapatan

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut:

1. Identifikasi kontrak dengan pelanggan.
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan.
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Grup membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan dikurangi dengan estimasi jumlah jaminan kinerja jasa yang akan dibayarkan selama periode kontrak.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Provision for decommissioning and site restoration (continued)

Asset retirement obligations for downstream facilities generally become firm at the time the facilities are permanently shutdown and dismantled. However, these facilities have indeterminate lives based on plans for continued operations, and as such, the fair value of the conditional legal obligations cannot be measured, since it is impossible to estimate the future settlement dates of such obligation. The Group performs periodic reviews of its downstream assets for any changes in facts and circumstances that might require recognition of asset retirement obligations.

r. Revenue and expense recognition

(i) Revenue

Income recognition must fulfill the following 5 steps of analysis:

1. *Identify contracts with customers.*
2. *Identification of performance obligations in the contract. Performance obligations are promises in a contract to deliver goods or services that have different characteristics to customers.*
3. *Determining the transaction price. The transaction price is the amount of consideration that an entity is entitled to receive as compensation for the delivery of the promised goods or services to the customer. If the benefits promised in the contract contain a variable amount, the Group estimates the amount of the consideration at the amount expected to be entitled to receive the promised goods or services to the customer less the estimated amount of service performance guarantees to be paid during the contract period.*

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut (lanjutan):

4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah marjin.
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang atau jasa yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang atau jasa tersebut).

Kewajiban pelaksanaan dapat dipenuhi dengan 2 cara, yakni:

1. Suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
2. Suatu periode waktu (umumnya janji untuk menyerahkan jasa ke pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi dalam suatu periode waktu, Grup memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui ketika jumlah penerimaan dari pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Kewajiban kontrak diakui ketika jumlah penerimaan dari pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi. Aset kontrak disajikan dalam "Piutang usaha" dan liabilitas kontrak disajikan dalam "Pendapatan tangguhan".

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Revenue and expense recognition (continued)

(i) Revenue (continued)

Income recognition must fulfill the following 5 steps of analysis (continued):

4. Allocation of the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each different goods or services promised in the contract. When this cannot be observed directly, the relative stand-alone selling price is estimated based on expected cost plus a margin.

5. Recognition of revenue when performance obligations have been fulfilled by delivering the promised goods or services to the customer (when the customer has control over the goods or services).

The implementation obligation can be fulfilled in 2 ways, namely:

1. A point in time (generally a promise to deliver the goods to the customer); or

2. A period of time (generally a promise to deliver service to customer). For performance obligations that are fulfilled within a period of time, the Group selects the appropriate size of settlement for determining the amount of revenue that should be recognized for fulfilling the performance obligations.

Payment of transaction prices is different for each contract. Contract assets are recognized when the total receipts from customers are less than the outstanding performance obligations. Contract obligations are recognized when the amount received from the customer is more than the balance of the fulfilled performance obligations. Contract assets are presented under "Trade receivables" and contract liabilities are presented under "Deferred income".

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Pendapatan atas penjualan minyak mentah dan gas bumi yang mana Grup memiliki kepentingan bersama dengan produsen atau pihak lainnya diakui berdasarkan jumlah aktual *lifting*.

Perbedaan *lifting* aktual minyak mentah dan gas bumi menghasilkan piutang ketika *entitlements* final melebihi *lifting* minyak mentah dan gas bumi kurang dari *entitlements* final (posisi *underlifting*) dan menghasilkan utang ketika *lifting* minyak mentah dan gas bumi melebihi *entitlements* final (posisi *overlifting*). Volume *underlifting* dan *overlifting* dinilai berdasarkan harga rata-rata tertimbang tahunan Minyak Mentah Indonesia ("ICP") (untuk minyak mentah) dan harga yang ditetapkan dalam Perjanjian Jual Beli Gas yang bersangkutan (untuk gas bumi). Penyesuaian atas *underlifting* dan *overlifting* bukan merupakan transaksi dengan pelanggan sehingga masing-masing akan dicatat sebagai penyesuaian pada biaya produksi.

Grup mengakui pendapatan ketika (atau selama) Grup memenuhi kewajiban pelaksanaan dengan mengalihkan barang atau jasa yang dijanjikan kepada pelanggan. Barang atau jasa dialihkan ketika (atau selama) pelanggan memperoleh pengendalian atas barang atau jasa tersebut.

Pendapatan denda yang berasal dari piutang penjualan produk BBM yang tertunggak diakui pada saat Perusahaan dan pelanggan tersebut menyepakati jumlah denda dan ada bukti-bukti bahwa pelanggan berkomitmen untuk membayar denda.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Revenue and expense recognition (continued)

(i) Revenue (continued)

Revenues from sales of crude oil and natural gas in which the Group has joint interests with producers or other parties are recognized based on the actual lifting amount.

The difference between the actual lifting of crude oil and natural gas results in receivables when the final entitlements exceed the lifting of crude oil and natural gas less than the final entitlements (underlifting position) and generates debt when the lifting of crude oil and natural gas exceeds the final entitlements (overlifting position). Volume underlifting and overlifting are valued based on the weighted average annual Indonesian Crude Oil price ("ICP") (for crude oil) and the price set in the relevant Gas Purchase Agreement (for natural gas). Adjustments for underlifting and overlifting are not transactions with customers so that each will be recorded as adjustment to production expenses.

The Group recognizes revenue when (or during) the Group fulfills its performance obligations by transferring the promised goods or services to the customer. The goods or services are transferred when (or during) the customer obtains control of the goods or services.

Penalty income from overdue receivables from BBM sales is recognized when the Company and its customers agree on the amount of the penalties and there is evidence that the customers have committed to pay the penalties.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Pendapatan dari distribusi gas dan *toll fees* dari transmisi gas diakui ketika gas didistribusikan atau ditransmisikan kepada pelanggan berdasarkan pembacaan meter gas.

Pendapatan yang diperoleh dari pengoperasian aset dan pipa transmisi diakui setelah layanan diberikan dan diukur berdasarkan unit gas yang dialirkan selama periode tertentu.

Biaya dan pendapatan sehubungan dengan penjualan listrik antara PGE, kontraktor panas bumi dan PT Perusahaan Listrik Negara (Persero) ("PLN") dicatat secara net setelah mempertimbangkan klausul di dalam *Energy Sales Contracts* dalam Kontrak Operasi Bersama ("KOB"). KOB tersebut mengharuskan penjualan listrik dari kontraktor KOB ke PLN dilakukan melalui PGE, yang mana PGE akan menjual kepada PLN pada nilai yang sama dengan biaya pembelian listrik dari kontraktor KOB.

Kelebihan dan/atau kekurangan pendapatan akibat perbedaan harga jual eceran ("HJE") formula dan HJE penetapan ("Selisih Harga") Jenis Bahan Bakar Tertentu ("JBT") Minyak Solar dan Jenis Bahan Bakar Khusus Penugasan ("JBKP") Pertalite diakui pada tahun penjualan JBT Solar dan JBKP Pertalite tersebut terjadi sepanjang terdapat keyakinan atas pengembalian dan/atau ketertagihan Selisih Harga tersebut pada saat penyelesaian laporan keuangan.

Grup mencatat kelebihan dan/atau kekurangan penerimaan atas Selisih Harga pada akun pendapatan usaha dari aktivitas operasi lainnya karena merupakan bagian dari operasi Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Revenue and expense recognition (continued)

(i) Revenue (continued)

Revenues from gas distribution and toll fees from gas transmission are recognized when the gas is distributed or transmitted to the customers based on the gas meter readings.

Revenue arising from the operation of the asset and pipeline transmission is recognized after the service is rendered and is measured based on the unit of gas which has been transported during such period.

The cost and revenue involving sales of electricity among PGE, geothermal contractors and PT Perusahaan Listrik Negara (Persero) ("PLN") are recorded as net based on Energy Sales Contracts under a Joint Operating Contracts ("JOC"). The contracts stipulate that the sale of electricity from the JOC contractors to PLN is to be made on the passthrough arrangement with PGE, in which PGE will charge PLN in the same amount of the purchase costs as the electricity from the JOCs.

Excess and/or shortfall of revenue from differences of retail selling price ("HJE") formula and Government's stipulated selling price ("Disparity of Selling Price") of certain type of fuel ("JBT") Diesel Fuel and special fuel assignment ("JBKP") Pertalite are recognized in the period when sale of JBT Diesel Fuel and JBKP Pertalite occurs as long as the settlement and/or collectability of such Disparity of Selling Price is certain at the completion date of the financial statements.

The Group records such excess and/or shortfall of revenue from the Selling Price Differences in revenue from other operating activities account because it is part of the Group's operations.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Grup mengakui pendapatan subsidi ketika Grup menjual produk subsidi dan berhak atas subsidinya.

Apabila terdapat perbedaan jumlah Selisih Harga dan subsidi yang tercatat dibandingkan dengan Selisih Harga dan subsidi berdasarkan hasil audit dari Badan Pemeriksa Keuangan Republik Indonesia ("BPK") atau reviu Badan Pengawasan Keuangan dan Pembangunan ("BPKP") terkait pengaturan Selisih Harga untuk Grup, perbedaan jumlah tersebut akan dicatat pada periode pada saat BPK's audit diselesaikan dan/atau kebijakan tersebut ditetapkan.

Grup mengakui pendapatan atas imbalan jasa pemasaran setelah adanya penyelesaian kewajiban pelaksanaan oleh Grup kemudian telah dilakukan verifikasi oleh SKK Migas, Kementerian Energi dan Sumber Daya Mineral, dan Badan Usaha (Pertamina) serta konfirmasi Direktorat Jenderal Anggaran atas nilai imbalan jasa pemasaran yang diakui oleh Pemerintah telah diterima.

Pendapatan yang ditangguhkan terdiri dari:

- jumlah yang telah ditagihkan dan diterima sehubungan dengan transaksi gas "ambil atau bayar" ("TOP") yang akan diakui sebagai pendapatan ketika kuantitas gas tersebut telah dikirimkan ke pelanggan atau pada saat perjanjian tersebut berakhir,
- pembayaran sewa dan jasa pemeliharaan yang diterima di muka, serta
- pendapatan sewa atas periode yang belum berjalan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Revenue and expense recognition (continued)

(i) Revenue (continued)

The Group recognizes subsidy revenue as it sells the subsidy products and becomes entitled to the subsidy.

If there are differences in the Disparity of Selling Price and subsidy amount based on the audit results by The Audit Board of the Republic of Indonesia ("BPK") or the review results by Indonesia's National Government Internal Auditor ("BPKP") regarding determination of Disparity of Selling Price for the Group, such difference in amount will be recorded in the period in which the BPK's audit is completed and/or the policy is determined.

The Group recognizes income from marketing fees when the Group completed their performance obligation and the verification of marketing fees have been completed by SKK Migas, the Ministry of Energy and Mineral Resources, and Business Entities (Pertamina) as well as when the confirmation from the Directorate General of Budget regarding marketing fees recognized by the Government has been received.

Deferred revenue consists of:

- *amounts billed and collected involving "take or pay" ("TOP") gas transaction, which will be recognized as revenue when the related gas quantities are delivered to customers or when the contract expires,*
- *down payment for rental and services charges, and*
- *rental revenue for the future period.*

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Pengakuan pendapatan dan beban (lanjutan)

(i) Pendapatan (lanjutan)

Sebagai tambahan, Grup mengungkapkan informasi yang cukup untuk memungkinkan pengguna laporan keuangan memahami hubungan antara pengungkapan dari pendapatan yang dipisahkan dan informasi pendapatan yang diungkapkan untuk setiap segmen dilaporkan, jika entitas menerapkan PSAK 108: Segmen Operasi.

(ii) Beban

Beban diakui pada saat terjadinya berdasarkan konsep akrual.

s. Program pensiun dan imbalan kerja

(i) Kewajiban pensiun

Entitas-entitas di dalam Grup menggunakan berbagai skema pensiun. Grup memiliki program imbalan pasti dan iuran pasti. Program iuran pasti adalah program imbalan pasca kerja yang mewajibkan Grup membayar sejumlah iuran tertentu kepada entitas terpisah. Grup tidak memiliki kewajiban hukum dan konstruktif untuk membayar iuran lebih lanjut jika entitas tersebut tidak memiliki aset yang cukup untuk membayar seluruh imbalan pasca kerja sebagai imbalan atas jasa yang diberikan pekerja pada periode berjalan dan periode lalu.

Grup harus menyediakan jumlah minimal imbalan pensiun sesuai dengan Undang-Undang ("UU") Ketenagakerjaan yang berlaku atau Perjanjian Kerja Bersama ("PKB") Grup, mana yang lebih tinggi. Karena UU Ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan atau PKB adalah program imbalan pasti.

Kewajiban program pensiun imbalan pasti yang diakui dalam laporan posisi keuangan adalah nilai kini kewajiban imbalan pasti pada tanggal laporan keuangan dikurangi nilai wajar aset program.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Revenue and expense recognition (continued)

(i) Revenue (continued)

In addition, the Group discloses sufficient information to enable users of financial statements to understand the relationship between the disclosures of segregated revenue and the information disclosed for each reported segment, if the entity applies SFAS 108: Operating Segments.

(ii) Expense

Expense is recognized when incurred on an accrual basis.

s. Pension plan and employee benefits

(i) Pension obligations

Entities within the Group operate various pension schemes. The Group has both defined benefit and defined contribution plans. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all post-employment benefits relating to employee service in the current and prior years.

The Group is required to provide a minimum amount of pension benefit in accordance with applicable Labour Law or the Group's Collective Labour Agreement ("the CLA"), whichever is higher. Since the Labour Law or the CLA sets the formula for determining the minimum amount of pension benefits, in substance pension plans under the Labour Law or the CLA represent defined benefit plans.

The liability recognized in the statement of financial position in respect of the defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Program pensiun dan imbalan kerja (lanjutan)

(i) Kewajiban pensiun (lanjutan)

Besarnya kewajiban imbalan pasti ditentukan berdasarkan perhitungan aktuaris independen yang dilakukan secara tahunan menggunakan metode *projected unit credit.*

Beban yang diakui di laporan laba rugi termasuk biaya jasa kini, beban/pendapatan bunga, biaya jasa lalu dan keuntungan/kerugian penyelesaian. Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui ketika kurtailmen atau penyelesaian tersebut terjadi.

Pengukuran kembali yang timbul dari program pensiun manfaat pasti diakui dalam penghasilan komprehensif lain.

Pesangon pemutusan kontrak kerja terutang ketika Grup memberhentikan hubungan kerja sebelum usia pensiun normal atau ketika karyawan menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon.

Grup mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal diantara:
a) ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan

b) ketika Grup mengakui biaya untuk restrukturisasi yang melibatkan pembayaran pesangon.

(ii) Kewajiban pasca kerja lainnya

Beberapa entitas di dalam Grup memberikan imbalan kesehatan pasca kerja bagi pekerja yang telah memasuki masa pensiun. Imbalan ini diberikan kepada pekerja yang tetap bekerja sampai usia pensiun dan memenuhi masa kerja minimum. Biaya yang diharapkan timbul atas imbalan ini terutang selama masa kerja dengan menggunakan metode *projected unit credit*. Kewajiban ini dinilai setiap tahun oleh aktuaris independen.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Pension plan and employee benefits (continued)

(i) Pension obligations (continued)

The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

Expense charged to profit or loss includes current service costs, interest expense/income, past service cost and gains and losses on settlements. Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs.

Remeasurements arising from defined benefit retirement plans are recognized in OCI.

Termination benefits are payable when an employee's employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits.

The Group recognizes the termination benefits at the earlier of the following dates:
a) when the Group can no longer withdraw the offer of those benefits; and
b) when the Group recognizes restructuring costs involving the payment of termination benefits.

(ii) Other post-employment obligations

Companies within the Group provide "post-retirement" healthcare benefits to their retired employees. This benefit is eligible for the employee that remains working up to retirement age and approaching a minimum service period. The expected cost of this benefit is accrued over the period of employment using the projected unit credit method. This obligation is valued annually by independent actuaries.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Program pensiun dan imbalan kerja (lanjutan)

(iii) Penyesuaian Metoda Atribusi Imbalan Kerja Sesuai Siaran Pers Dewan Standar Akuntansi Keuangan April 2022

Sesuai Siaran Pers Dewan Standar Akuntansi Keuangan yang terbit April 2022 tentang Pengatribusian Imbalan pada Periode Jasa, maka perlu dilakukan penyesuaian perhitungan aktuaria berupa penyesuaian metode atribusi imbalan kerja terhadap masa kerja, yang terkait dengan imbalan kerja yang memiliki pola fakta sebagai berikut:

a. Karyawan berhak atas pembayaran imbalan secara sekaligus ketika mencapai usia pensiun tertentu dan karyawan masih aktif dipekerjakan oleh entitas ketika mencapai usia pensiun tersebut; dan
b. Jumlah imbalan pensiun yang menjadi hak karyawan tergantung pada lamanya masa kerja pekerja sebelum usia pensiun dan dibatasi pada jumlah tertentu dari tahun masa kerja secara berturut-turut.

Memperhatikan imbalan-imbalan kerja yang berlaku di Pertamina – yaitu yang termasuk dalam lingkup perhitungan aktuaria sebagaimana dimaksud dalam laporan ini dan yang memenuhi pola fakta sebagaimana dijelaskan diatas, maka penyesuaian metode perhitungan aktuaria telah dilakukan untuk imbalan kerja Program Pensiun Manfaat Pasti ("PPMP") yang dikelola melalui Dana Pensiun Pertamina saja.

Adapun imbalan kerja selain PPMP Dapen Pertamina, tidak memenuhi pola fakta sebagaimana dijelaskan di atas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Pension plan and employee benefits (continued)

(iii) Interpretation of Attribution Method of Employee Benefits in accordance with the April 2022 Press Release of the Financial Accounting Standards Board

In accordance with the Press Release of the Financial Accounting Standards Board issued in April 2022 concerning the Employee Benefit Attribution in the Service Period, it is necessary to make an actuarial calculation adjustment relating to the attribution method of employee benefits to the period of employment, which is applied to employee benefits that have the following fact pattern:

a. The employee is entitled to lump sum benefit upon reaching a certain retirement age and the employee is still actively hired by the entity when retirement age is reached; and

b. The amount of pension benefit to which the employee is entitled depends on the length of the worker's service period before retirement age and is capped to a certain number of consecutive years of service.

Taking into account the existing employee benefits at Pertamina – which are within the scope of actuarial calculations as referred to in this report and that meet the fact pattern as described above, adjustments to the actuarial calculation method have been made for the employee benefits of the Defined Benefit Plans ("PPMP") managed through the Dana Pensiun Pertamina only.

Employee benefits other than PPMP Dapen Pertamina do not meet the fact pattern as described above.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Program pensiun dan imbalan kerja (lanjutan)

Pada tahun sebelumnya, beberapa entitas anak mengatribusikan imbalan berdasarkan perhitungan program imbalan pasti atas masa kerja sejak tanggal karyawan memberikan jasanya hingga usia pensiun. Mulai 1 Januari 2022, berdasarkan siaran pers DSAK, Perusahaan mengubah kebijakan untuk mengatribusikan imbalan berdasarkan program tersebut menjadi tanggal ketika jasa karyawan pertama kali menghasilkan imbalan berdasarkan program tersebut hingga tanggal ketika layanan karyawan lebih lanjut tidak akan menghasilkan jumlah materi lebih lanjut manfaat di bawah rencana tersebut. Namun, dampaknya tidak material terhadap laporan keuangan konsolidasian dan dibebankan pada tahun berjalan.

t. Transaksi dan saldo dalam denominasi non-Dolar AS

Unsur-unsur yang disertakan dalam laporan keuangan setiap entitas anggota Grup diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama di mana entitas beroperasi (mata uang fungsional).

Transaksi dalam mata uang selain Dolar AS dijabarkan ke dalam mata uang Dolar AS dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang selain Dolar AS dijabarkan ke dalam mata uang Dolar AS menggunakan kurs penutup. Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing diakui di dalam laporan laba rugi, kecuali jika ditangguhkan di dalam ekuitas sebagai lindung nilai arus kas dan lindung nilai investasi neto yang memenuhi syarat.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Pension plan and employee benefits (continued)

In prior years, certain subsidiaries attribute benefits under the defined benefit plan's benefit formula to periods of service from the date when employees provide their services until their retirement age. Starting from January 1, 2022, based on the DSAK press release, the Company changed the policy for attributing benefits under the plan to the date when employee service first results to benefits under such plan until the date when further employee service will no longer result in material amount of further benefits under the plan. However, the impact is not material to the consolidated financial statements and charged to current year.

t. Transactions and balances in non-US Dollar denomination

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency).

Non-US Dollar currency transactions are translated into US Dollar using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in non-US Dollar currency are translated into US Dollar using the closing exchange rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the profit or loss, except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges.

The original consolidated financial statements included herein are in the Indonesian language.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Transaksi dan saldo dalam denominasi non-Dolar AS (lanjutan)

Untuk entitas anak dalam negeri dan luar negeri, yang bukan merupakan bagian integral dari operasi Perusahaan dan mata uang fungsionalnya bukan Dolar AS, aset dan liabilitasnya dijabarkan ke dalam mata uang Dolar AS dengan menggunakan kurs penutup yang berlaku pada tanggal laporan posisi keuangan.

Nilai tukar yang digunakan pada tanggal-tanggal 31 Desember 2025 dan 2024 masing-masing adalah sebagai berikut (nilai penuh):

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Transactions and balances in non-US Dollar denomination (continued)

For domestic and foreign subsidiaries that are not integral to the Company's operations and for which the functional currency is not the US Dollar, the assets and liabilities are translated into US Dollars at the exchange rates prevailing at the date of statement of financial position.

The exchange rates used as of December 31, 2025 and 2024 were as follows (full amount):

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
1.000 Rupiah/Dolar AS	0,06	0,06	*1,000 Rupiah/US Dollar*
Dolar Singapura/Dolar AS	0,78	0,74	*Singapore Dollar/US Dollar*
100 Yen Jepang/Dolar AS	0,64	0,63	*100 Japanese Yen/US Dollar*
Dolar Hong Kong/Dolar AS	0,13	0,13	*Hong Kong Dollar/US Dollar*
Euro/Dolar AS	1,18	1,04	*Euro/US Dollar*
Ringgit Malaysia/Dolar AS	0,25	0,22	*Malaysian Ringgit/US Dollar*
Dinar Aljazair/Dolar AS	0,01	0,01	*Algeria Dinar/US Dollar*
Baht Thailand/Dolar AS	0,03	0,03	*Thailand Baht/US Dollar*

u. Pajak penghasilan

Pajak penghasilan kini

Aset dan liabilitas pajak kini untuk periode berjalan diukur sebesar jumlah yang diharapkan akan direstitusi dari atau dibayarkan kepada otoritas perpajakan. Tarif pajak dan peraturan pajak yang digunakan untuk menghitung jumlah tersebut adalah yang telah berlaku atau secara substantif telah berlaku pada tanggal pelaporan di negara tempat Grup beroperasi dan menghasilkan pendapatan kena pajak.

Bunga dan denda disajikan sebagai bagian dari pendapatan atau beban operasi lainnya karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

Pajak penghasilan kini terkait dengan pos-pos yang diukur secara langsung di ekuitas diakui dalam ekuitas dan bukan dalam laporan laba rugi.

u. Income tax

Current income tax

Current tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amounts are those that have been enacted or substantively enacted as at the reporting date in the countries where the Group operates and generate taxable income.

Interest and penalties are presented as part of income or other operating expenses since they are not considered as part of the income tax expense.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Pajak penghasilan (lanjutan)

Pajak penghasilan kini (lanjutan)

Grup secara berkala mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan ("SPT") sehubungan dengan situasi di mana peraturan pajak yang berlaku dapat ditafsirkan. Apabila diperlukan, Grup menetapkan provisi berdasarkan jumlah yang diharapkan akan dibayarkan kepada otoritas pajak termasuk pertimbangan pengadilan pajak dan keputusan pengadilan tertinggi dalam kasus proses banding Grup.

Koreksi terhadap kewajiban perpajakan dicatat ketika surat ketetapan pajak diterima, atau untuk jumlah ketetapan banding yang diajukan oleh Grup, ketika: (1) saat hasil dari banding tersebut ditentukan, kecuali jika ada ketidakpastian yang signifikan mengenai hasil dari banding tersebut, di mana peristiwa dampak amendemen kewajiban pajak berdasarkan suatu penilaian diakui pada saat mengajukan banding, atau (2) pada saat itu berdasarkan pengetahuan tentang perkembangan dalam kasus serupa yang melibatkan hal-hal yang diajukan banding, dalam putusan oleh Pengadilan Pajak atau Mahkamah Agung, di mana hasil banding positif diputuskan tidak pasti secara signifikan, di mana dampak amendemen kewajiban pajak diakui berdasarkan jumlah penilaian yang diajukan banding.

Dalam perhitungan pajak penghasilan, Grup mengakui pendapatan dari Selisih Harga dalam sebesar nilai piutang sebelum penyesuaian nilai wajar (Catatan 7a). Selisih nilai piutang dengan nilai wajar diakui sebagai aset pajak tangguhan. Pemulihan dari penyesuaian nilai wajar piutang pada tahun-tahun berikutnya akan dicatat sebagai pendapatan bunga. Atas pendapatan bunga tersebut tidak diakui sebagai objek pajak penghasilan tetapi sebagai pembalik aset pajak tangguhan yang sebelumnya diakui.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Income tax (continued)

Current income tax (continued)

The Group periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Where appropriate, the Group determines the allowance based on the amount expected to be paid to the tax authorities including consideration of the decision of the tax court and the supreme court decision in case of Group's appeal process.

Corrections to taxation obligations are recorded when an assessment is received, or for assessment amounts appealed against by the Group, when: (1) the result of the appeal is determined, unless there is significant uncertainty as to the outcome of such an appeal, in which event the impact of the amendment of tax obligations based on an assessment is recognized at the time of making such appeal, or (2) at the time based on knowledge of developments in similar cases involving matters appealed, in rulings by the Tax Court or the Supreme Court, where a positive appeal outcome is adjudged to be significantly uncertain, in which event the impact of an amendment of tax obligations is recognized based on the assessment amounts appealed.

In income tax calculation, the Group recognizes revenue from the Price Difference in the amount of the value of the receivables before adjusting for fair value (Note 7a). Difference in value of receivables with fair value is recognized as deferred tax assets. Recovery from adjusting the fair value of receivables in subsequent years is recorded as interest income. The interest income is not recognized as an object of income tax but as a reversal of previously recorded deferred tax assets.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Pajak penghasilan (lanjutan)

Pajak penghasilan kini (lanjutan)

Sebagai tanggapan terhadap penerapan kerangka Pilar 2 Organisasi untuk Kerja Sama dan Pembangunan Ekonomi (Organisation for Economic Co-operation and Development atau "OECD"), pada tanggal 31 Desember 2024, Pemerintah Indonesia menetapkan aturan kerangka Pilar 2 (:Pillar 2") melalui Peraturan Menteri Keuangan No. 136/2024 (PMK 136/2024). Pilar 2 sesuai PMK 136/2024 akan berlaku untuk tahun fiskal yang dimulai pada atau setelah tanggal 1 Januari 2025. Untuk tahun yang berakhir pada 31 Desember 2025, Grup telah menerapkan amendemen PSAK 212: Pajak Penghasilan, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait Pilar 2. PMK 136/2024 menerapkan mekanisme perpajakan baru yang mensyaratkan Perusahaan Multinasional ("PMN") untuk membayar pajak tambahan pada yurisdiksi tertentu ketika tarif pajak efektif yang ditentukan per yurisdiksi menurut Pilar 2 lebih rendah dari tarif minimum 15%.

Pajak tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas untuk perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak, kecuali:

i. liabilitas pajak tangguhan yang timbul dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan merupakan transaksi kombinasi bisnis, dan pada saat transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak/penghasilan kena pajak;
ii. dari perbedaan temporer kena pajak dalam investasi pada entitas anak, perusahaan asosiasi, dan kepentingan dalam pengaturan bersama, yang saat pembalikannya dapat dikendalikan dan besar kemungkinan perbedaan temporer tersebut tidak akan dibalikkan dalam waktu dekat.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Income tax (continued)

Current income tax (continued)

In response to the implementation of the Organisation for Economic Co-operation and Development ("OECD") Pillar 2 framework rule ("Pillar 2"), on December 31, 2024, Indonesian Government implemented Pillar 2 framework through Ministry of Finance Regulation No. 136/2024 (PMK 136/2024). The Pillar 2 model rules as implemented under PMK 136/2024 will take effect for fiscal years beginning on or after January 1, 2025. For the year ended December 31, 2025, the Group has applied amendments to PSAK 212: Income Taxes, which provide mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar 2. PMK 136/2024 applies new taxing mechanisms under which a Multinational Enterprises ("MNE") should pay a top-up tax in a jurisdiction whenever their effective tax rate, determined on a jurisdictional basis under the Pillar2, is below a 15% minimum rate.

Deferred tax

Deferred tax is recognized using the liability method for temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

i. deferred tax liabilities that occur from the initial recognition of goodwill or from assets or liabilities from transactions that are not business combination transactions, and at the time of the transaction do not affect accounting profit nor taxable/taxable income; and
ii. from taxable temporary differences in investments in subsidiaries, associated companies and interests in joint arrangements, which when reversed can be controlled and it is probable that the temporary differences will not be reversed in the near future.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Pajak penghasilan (lanjutan)

Pajak tangguhan (lanjutan)

Aset pajak tangguhan diakui untuk semua perbedaan temporer yang dapat dikurangkan, saldo kredit pajak yang tidak digunakan dan akumulasi rugi pajak yang belum digunakan. Aset pajak tangguhan diakui apabila besar kemungkinan jumlah penghasilan kena pajak akan cukup untuk dikompensasikan dengan perbedaan temporer yang dapat dikurangkan, dan penerapan kredit pajak yang tidak terpakai serta dan akumulasi rugi fiskal yang dapat digunakan, kecuali:

i. jika aset pajak tangguhan timbul dari pengakuan awal suatu aset atau liabilitas dalam suatu transaksi yang bukan merupakan transaksi kombinasi bisnis dan tidak mempengaruhi laba akuntansi atau penghasilan kena pajak/kerugian pajak; atau
ii. dari perbedaan temporer yang dapat dikurangkan dari investasi pada entitas anak, perusahaan asosiasi, dan kepentingan dalam pengaturan bersama, aset pajak tangguhan hanya diakui jika besar kemungkinan perbedaan temporer tersebut tidak akan dibatalkan dalam waktu dekat dan laba kena pajak dapat dikompensasi oleh perbedaan sementara.

Nilai tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan dikurangi jika penghasilan kena pajak mungkin tidak cukup untuk mengkompensasi sebagian atau seluruh manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui jika besar kemungkinan laba fiskal pada masa yang akan datang akan tersedia untuk pemulihan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Income tax (continued)

Deferred tax (continued)

Deferred tax assets are recognized for all deductible temporary differences, unused tax credit balances and accumulated unused tax losses. Deferred tax assets are recognized to the extent that it is probable that the amount of taxable income will be sufficient to be compensated with deductible temporary differences, and the application of unused tax credits and taxable accumulated losses that can be used, except:

i. if deferred tax assets arise from the initial recognition of an asset or liability in a transaction that is not a business combination transaction and does not affect the accounting profit or taxable income/tax loss; or

ii. from temporary differences that can be deducted from investments in subsidiaries, associated companies and interests in joint arrangements, deferred tax assets are only recognized if it is probable that the temporary differences will not be reversed in the near future and taxable profits can be compensated by the temporary difference.

The carrying amount of deferred tax assets is reviewed at each reporting date and is reduced if the taxable income may not be sufficient to compensate for part or all of the benefits of the deferred tax asset. Deferred tax assets that are not recognized are reviewed at each reporting date and will be recognized if it is probable that future taxable profits will be available for recovery.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Pajak penghasilan (lanjutan)

Pajak tangguhan (lanjutan)

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku pada tahun ketika aset tersebut dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang berlaku atau secara substantif diberlakukan pada tanggal pelaporan.

Aset dan liabilitas pajak tangguhan terkait dengan aktivitas Kontrak Bagi Hasil ("KBH") dihitung menggunakan tarif pajak yang berlaku pada tanggal efektif KBH atau tanggal perpanjangan atau tanggal perubahan dalam KBH.

Pajak tangguhan atas barang yang diakui di luar laba rugi diakui di luar laba rugi. Taksiran pajak tangguhan diakui berkorelasi dengan transaksi yang mendasari baik dalam OCI maupun langsung dalam ekuitas.

Manfaat pajak yang diperoleh sebagai bagian dari kombinasi bisnis, tetapi tidak memenuhi kriteria untuk pengakuan terpisah pada tanggal tersebut, diakui selanjutnya jika informasi baru tentang fakta dan keadaan berubah. Penyesuaian tersebut diperlakukan sebagai pengurangan goodwill (selama tidak melebihi goodwill) jika terjadi selama periode pengukuran atau diakui dalam laba rugi.

Grup melakukan saling hapus aset pajak tangguhan dan liabilitas pajak tangguhan jika dan hanya jika memiliki hak yang berkekuatan hukum untuk saling hapus aset pajak kini dan liabilitas pajak kini dan aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas baik entitas kena pajak yang sama atau entitas kena pajak yang berbeda yang bermaksud untuk menyelesaikan liabilitas dan aset pajak kini secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan di mana jumlah liabilitas atau aset pajak tangguhan yang signifikan diharapkan untuk diselesaikan atau dipulihkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Income tax (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are measured using the tax rate that is expected to apply to the year when the asset is recovered or the liability is settled based on the tax rates and applicable tax regulations or substantively enacted at the reporting date.

Deferred tax assets and liabilities related to Production Sharing Contract ("PSC") activities are calculated using the tax rate that applies to the effective date of the PSC or renewal date or date of change in the PSC.

Deferred tax on goods recognized outside of profit or loss is recognized outside of profit or loss. Estimated deferred tax is recognized to correlate with underlying transactions in both the OCI and directly in equity.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognized subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognized in profit or loss.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Pajak penghasilan (lanjutan)

Pajak pertambahan nilai ("PPN")

Pendapatan, beban dan aset diakui neto atas jumlah PPN kecuali:

i. PPN yang timbul dari pembelian aset atau layanan yang tidak dapat dikreditkan oleh kantor pajak, dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item yang diterapkan untuk pengeluaran; dan
ii. Piutang dan utang yang disajikan termasuk jumlah PPN.

PPN untuk subsidi dan/atau perbedaan harga akan dicatat oleh Grup ketika mengajukan pembayaran untuk subsidi dan/atau perbedaan harga kepada Direktorat Jenderal Anggaran.

Pajak final

Sesuai dengan peraturan perpajakan di Indonesia, pajak final dikenakan pada nilai kotor transaksi, dan masih dikenakan bahkan jika kerugian ditanggung oleh pihak yang melakukan transaksi.

Pajak final tidak termasuk dalam ruang lingkup yang diatur oleh PSAK 212: Pajak Penghasilan.

v. Informasi segmen

Segmen operasi adalah suatu komponen dari entitas:

a. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
b. hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
c. yang mana informasi keuangan yang dapat dipisahkan tersedia.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Income tax (continued)

Value added tax ("VAT")

Revenues, expenses and assets are recognized net of the amount of VAT except:

i. Where the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
ii. Receivables and payables presented include the amount of VAT.

VAT on subsidies and/or price differences will be recorded by the Group when submitting payments for subsidies and/or price differences to the Directorate General of Budget.

Final tax

In accordance with taxation regulations in Indonesia, final tax is imposed on the gross value of the transaction, and is still imposed even if losses are incurred by the party carrying out the transaction.

Final tax is not included in the scope regulated by SFAS 212: Taxation.

v. Segment information

An operating segment is a component of an enterprise:

a. that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses related to the transactions with different components within the same entity);
b. whose operating results are regularly reviewed by the enterprise's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance; and
c. for which discrete financial information is available.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

w. Penurunan nilai aset non-keuangan

Pada setiap tanggal pelaporan, Grup menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat pengujian penurunan nilai aset (yaitu aset tak berwujud dengan umur manfaat tidak terbatas, aset tak berwujud yang belum dapat digunakan, atau goodwill yang diperoleh dalam suatu kombinasi bisnis) diperlukan, maka Grup membuat estimasi formal jumlah terpulihkan aset tersebut.

Jumlah terpulihkan yang ditentukan untuk aset individual adalah jumlah yang lebih tinggi antara nilai wajar aset atau UPK dikurangi biaya untuk menjual dengan nilai pakainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain. Jika nilai tercatat aset atau UPK lebih besar daripada jumlah terpulihkannya, maka aset tersebut dipertimbangkan mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar jumlah terpulihkannya.

Grup mendasarkan perhitungan penurunan nilai pada rincian perhitungan anggaran atau prakiraan yang disusun secara terpisah untuk masing-masing UPK Grup atas aset individual yang dialokasikan. Perhitungan anggaran dan prakiraan ini secara umum mencakup periode selama lima atau sepuluh tahun sesuai dengan stabilitas arus kas terkait. Setelah periode yang dianggarkan proyeksi arus kas diestimasi dengan melakukan ekstrapolasi proyeksi yang dianggarkan dengan menggunakan tingkat pertumbuhan jangka panjang yang tetap.

Dalam menghitung nilai pakai, estimasi arus kas masa depan neto didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset. Dalam menentukan nilai wajar dikurangi biaya untuk menjual, digunakan harga penawaran pasar terakhir, jika tersedia. Jika tidak terdapat transaksi tersebut, Grup menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan-perhitungan ini dikuatkan oleh penilaian berganda atau indikator nilai wajar yang tersedia.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

w. Impairment of non-financial assets

The Group assesses at the each reporting date whether there is an indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset (i.e. an intangible asset with an indefinite useful life, an intangible asset not yet available for use, or goodwill acquired in a business combination) is required, the Group makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs to sell and its value in use, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The Group bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five or ten years in accordance with the stability of each cash flows. Beyond the forecasted period, the estimated cash flows are determined by extrapolating the forecasted cash flows using a steady long term growth rate.

In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used to determine the fair value of the assets. These calculations are corroborated by valuation multiples or other available fair value indicators.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

w. Penurunan nilai aset non-keuangan (lanjutan)

Kerugian penurunan nilai dari operasi yang berkelanjutan, jika ada, diakui pada laba rugi sesuai dengan kategori biaya yang konsisten dengan fungsi dari aset yang diturunkan nilainya.

Untuk aset selain *goodwill*, penilaian dilakukan pada akhir setiap tanggal pelaporan apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui dalam tahun sebelumnya mungkin tidak ada lagi atau mungkin telah menurun. Jika indikasi dimaksud ditemukan, maka entitas mengestimasi jumlah terpulihkan aset atau UPK tersebut. Kerugian penurunan nilai yang telah diakui dalam tahun sebelumnya untuk aset selain goodwill dibalik hanya jika terdapat perubahan asumsi-asumsi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Dalam hal ini, jumlah tercatat aset dinaikkan ke jumlah terpulihkannya.

Pembalikan tersebut dibatasi sehingga jumlah tercatat aset tidak melebihi jumlah terpulihkannya maupun jumlah tercatat, neto setelah penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada periode/tahun sebelumnya. Pembalikan rugi penurunan nilai diakui pada laba rugi. Setelah pembalikan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan jumlah tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar yang sistematis selama sisa umur manfaatnya.

Goodwill diuji untuk penurunan nilai setiap tahun (pada tanggal 31 Desember 2025) dan ketika terdapat indikasi bahwa nilai tercatatnya mungkin mengalami penurunan nilai. Penurunan nilai bagi goodwill ditetapkan dengan menentukan jumlah tercatat tiap UPK (atau kelompok UPK) terkait dari goodwill tersebut. Jika jumlah terpulihkan UPK kurang dari jumlah tercatatnya, rugi penurunan nilai diakui. Rugi penurunan nilai terkait goodwill tidak dapat dibalik pada tahun berikutnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

w. Impairment of non-financial assets (continued)

Impairment losses of continuing operations, if any, are recognized in the profit or loss in those expense categories consistent with the functions of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the asset's or CGU's recoverable amount is estimated. A previously recognized impairment loss for an asset other than goodwill is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount.

The reversal is limited so that the carrying amount of the assets does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior periods/years. Reversal of an impairment loss is recognized in the profit or loss. After such a reversal, the depreciation charge on the said asset is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

Goodwill is tested for impairment annually (as at December 31, 2025) and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. Where the recoverable amount of the CGU is less than their carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future years.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

x. Biaya emisi penerbitan obligasi

Biaya emisi penerbitan obligasi disajikan sebagai pengurang utang obligasi sebagai bagian dari liabilitas tidak lancar pada laporan posisi keuangan konsolidasian.

Selisih antara hasil emisi neto dengan nilai nominal merupakan diskonto yang diamortisasi dengan metode SBE selama jangka waktu utang obligasi.

y. Pengaturan bersama

Grup merupakan pihak dalam pengaturan bersama apabila terdapat pengaturan kontraktual yang memberikan pengendalian bersama atas aktivitas relevan kepada Grup dan minimal satu pihak lainnya. Pengendalian bersama diuji dengan prinsip yang sama dengan penilaian pengendalian atas entitas anak.

Grup mengklasifikasikan kepentingannya dalam pengaturan bersama sebagai berikut:

- Ventura bersama: ketika Grup memiliki hak hanya pada net aset dari pengaturan bersama
- Operasi bersama: ketika Grup memiliki hak atas aset dan kewajiban atas liabilitas yang terkait dengan pengaturan bersama.

Dalam melakukan penilaian klasifikasi kepentingan dalam pengaturan bersama, Grup mempertimbangkan hal-hal berikut:
- struktur pengaturan bersama
- bentuk hukum pengaturan bersama apabila dibentuk melalui kendaraan terpisah
- persyaratan pengaturan kontraktual
- ketika relevan, fakta dan keadaan lain (termasuk semua perjanjian kontraktual lainnya).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

x. Bond issue costs

Bond issue costs are presented as a deduction from bonds payable as part of non-current liabilities in the consolidated statements of financial position.

The difference between net proceeds and nominal value represents a discount which is amortized using the EIR method over the term of the bond.

y. Joint arrangements

The Group is a party to a joint arrangement when there is a contractual arrangement that confers joint control over the relevant activities of the arrangement to the Group and at least one other party. Joint control is assessed under the same principles as control over subsidiaries.

The Group classifies its interests in joint arrangements as either:

- *Joint ventures: where the Group has rights to only the net assets of the joint arrangement*
- *Joint operations: where the Group has both the rights to assets and obligations for the liabilities of the joint arrangement.*

In assessing the classification of interests in joint arrangements, the Group considers:

- *the structure of the joint arrangement*
- *the legal form of joint arrangements structured through a separate vehicle*
- *the contractual terms of the joint arrangement agreement*
- *any other facts and circumstances (including any other contractual arrangements).*

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

y. Pengaturan bersama (lanjutan)

Grup mencatat kepentingannya dalam ventura bersama menggunakan metode ekuitas.

Selisih lebih biaya investasi pada ventura bersama dibandingkan dengan nilai wajar aset teridentifikasi, liabilitas dan liabilitas kontinjen teridentifikasi yang diakuisisi, dikapitalisasi dan termasuk dalam jumlah tercatat investasi pada ventura bersama. Jika terdapat indikasi bahwa investasi pada ventura bersama mengalami penurunan nilai, maka dilakukan uji penurunan nilai dengan cara yang sama dengan uji penurunan nilai pada aset non-keuangan.

Grup mencatat kepentingannya dalam operasi bersama dengan mengakui hak atas aset, bagian atas liabilitas, pendapatan dan beban sesuai dengan ketentuan hak dan kewajiban dalam ketentuan kontraktual.

z. Modal saham

Saham biasa dikelompokkan sebagai ekuitas.

Biaya langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, neto setelah pajak, dari jumlah yang diterima.

aa. Dividen

Pembagian dividen kepada pemegang saham diakui sebagai liabilitas dan mengurangi ekuitas dalam laporan keuangan konsolidasian Grup dalam periode yang mana pembagian dividen tersebut diumumkan.

ab. Biaya pinjaman

Biaya pinjaman merupakan bunga dan selisih kurs pinjaman yang diterima dalam mata uang asing dan biaya lainnya (amortisasi diskonto/premi dari pinjaman diterima, dll) yang terjadi sehubungan dengan peminjaman dana.

Biaya pinjaman yang dapat diatribusikan secara langsung dengan perolehan, konstruksi, atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian dari biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadinya.

Kapitalisasi biaya pinjaman dihentikan saat selesainya secara substansial seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan atau dijual sesuai dengan maksudnya telah selesai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

y. Joint arrangements (continued)

The Group recognizes its interest in joint venture using equity method.

Any premium paid for an investment in a joint venture above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalized and included in the carrying amount of the investment in joint venture. Where there is objective evidence that the investment in a joint venture has been impaired the carrying amount of the investment is tested for impairment in the same way as non-financial assets.

The Group accounts for its interests in joint operations by recognising its share of assets, liabilities, revenues and expenses in accordance with its contractually conferred rights and obligations.

z. Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new shares are shown in equity as a deduction, net of tax, from the proceeds.

aa. Dividends

Dividend distribution to the shareholders is recognized as a liability and deducted from equity in the Group consolidated financial statements in the period in which the dividends are declared.

ab. Borrowing costs

Borrowing costs are interest and exchange differences on foreign currency denominated borrowings and other costs (amortization of discounts/premiums on borrowings, etc) incurred in connection with the borrowing of funds.

Borrowing costs which are directly attributable to the acquisition, construction, or production of qualifying assets are capitalized as part of the acquisition cost of the qualifying assets. Other borrowing costs are recognized as expense in the period in which they are incurred.

The Group ceases capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi

Kontrak asuransi adalah kontrak yang diterbitkan oleh perusahaan asuransi yang mana pada saat penerbitan polis perusahaan asuransi menerima risiko asuransi yang signifikan dari pemegang polis.

Grup mendefinisikan risiko asuransi yang signifikan sebagai kemungkinan Grup menyetujui untuk mengkompensasi pemegang polis jika kejadian masa depan tertentu yang tidak pasti (kejadian yang diasuransikan) berdampak merugikan pemegang polis.

Ketika sebuah kontrak telah diklasifikasi sebagai kontrak asuransi, reklasifikasi terhadap kontrak tersebut tidak dapat dilakukan kecuali ketentuan perjanjian kemudian di amendemen.

Kontrak asuransi diklasifikasikan sebagai berikut:

- Kontrak asuransi jangka pendek

  Kontrak asuransi jangka pendek adalah kontrak asuransi yang hanya memberikan proteksi asuransi tanpa ada komponen deposit untuk jangka waktu sama dengan atau kurang dari 12 bulan.

- Kontrak asuransi jangka panjang

  Kontrak asuransi jangka panjang adalah kontrak asuransi yang hanya memberikan proteksi asuransi tanpa ada komponen deposit untuk jangka waktu lebih dari 12 bulan.

1. Pengakuan pendapatan *underwriting*

   Pendapatan *underwriting* diakui ketika berlakunya polis.

   Premi dari kontrak asuransi dan reasuransi diakui sebagai pendapatan selama periode polis (kontrak) berdasarkan proporsi jumlah proteksi yang diberikan. Premi dari polis bersama diakui sebesar pangsa premi Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract

An insurance contract is a contract issued by an insurance company where at the time of policy issuance the insurance company accepts significant insurance risk from the policyholder.

The Group defines a significant insurance risk as the likelihood that the Group has agreed to compensate the policyholder if certain uncertain future events (insured events) adversely affect the policyholder.

When a contract has been classified as an insurance contract, reclassification of that contract cannot be carried out unless the terms of the agreement are later amended.

Insurance contracts are classified as follows:

- *Short-term insurance contract*

  Short-term insurance contracts are insurance contracts that only provide insurance protection without a component of the deposit for a period of equal to or less than 12 months.

- *Long-term insurance contract*

  Long-term insurance contracts are insurance contracts that only provide insurance protection without a component of the deposit for a period of more than 12 months.

1. Underwriting income recognition

   Underwriting income is recognized when the policy came into effect.

   Premiums from insurance and reinsurance contracts are recognized as revenues during the policy period (contract) based on the proportion of the amount of protection provided. Premiums from joint policies are recognized at the Group's premium share.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

1. Pengakuan pendapatan *underwriting* (lanjutan)

Premi reasuransi adalah bagian dari premi bruto yang menjadi hak reasuradur berdasarkan perjanjian (kontrak) reasuransi. Premi reasuransi diakui selama periode kontrak reasuransi secara proporsional dengan proteksi diperoleh.

Cadangan atas premi yang belum diakui sebagai pendapatan merupakan bagian dari premi yang berkaitan dengan persyaratan belum berakhirnya cakupan perlindungan.

Grup mengakui cadangan atas premi jangka pendek yang belum merupakan pendapatan dengan menggunakan metode harian.

Grup juga mengakui cadangan atas premi jangka panjang yang belum merupakan pendapatan yang dihitung dengan menggunakan metode nilai kini arus kas masa depan (diskonto arus kas).

Grup menghitung liabilitas manfaat polis masa depan dengan menggunakan metode *Gross Premium Reserve* yang mencerminkan nilai kini estimasi pembayaran seluruh manfaat yang diperjanjikan termasuk seluruh opsi yang disediakan, nilai kini estimasi seluruh biaya yang dikeluarkan dan juga mempertimbangkan penerimaan premi di masa depan.

(Kenaikan)/penurunan cadangan atas premi yang belum merupakan pendapatan adalah selisih antara premi belum merupakan pendapatan periode berjalan dan periode lalu dan diakui secara neto pada laba rugi konsolidasian.

Porsi aset reasuransi dari cadangan atas premi yang belum merupakan pendapatan diakui bersamaan pada saat timbulnya cadangan atas premi yang belum merupakan pendapatan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

1. Underwriting income recognition (continued)

Reinsurance premiums are part of the gross premiums that become reinsurance rights based on the reinsurance agreement (contract). Reinsurance premiums are recognized over the period of the reinsurance contract in proportion to the protection obtained.

Reserve for premiums that are not yet recognized as revenues are part of the premiums related to the terms of protection coverage that has not yet ended.

The Group recognizes reserves for short-term premiums that are not yet recognized as revenues using the daily method.

The Group also recognizes reserves for long-term premiums that are not yet recognized as revenues calculated using the present value method of future cash flows (discounted cash flows).

The Group calculates the liability for future policy benefits using the Gross Premium Reserve method that reflects the present value of estimated payments for all benefits promised, including all options provided, the estimated present value of all costs incurred and also considers the receipt of future premiums.

(Increase)/decrease in reserves for premiums that are not yet recognized as revenues is the difference between premiums that have not been recognized as revenues for the current period and past periods and is recognized net of value in consolidated profit or loss.

The portion of reinsurance assets of reserves for premiums that are not yet recognized as revenues is recognized together when the emergence of reserves for premiums that are not yet recognized as revenues.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

1. Pengakuan pendapatan *underwriting* (lanjutan)

   Porsi aset reasuransi dari cadangan atas premi yang belum merupakan pendapatan diukur berdasarkan kontrak reasuransi terkait konsistensi dengan metode pengukuran cadangan atas premi yang belum merupakan pendapatan.

   Penyajian pendapatan premi neto dalam laba rugi konsolidasian menunjukkan jumlah premi bruto, premi reasuransi dan retrosesi, dan (kenaikan)/penurunan cadangan atas premi yang belum merupakan pendapatan. Premi reasuransi dan retrosesi disajikan sebagai pengurang premi bruto.

2. Reasuransi

   Grup mereasuransikan sebagian risiko atas akseptasi pertanggungan kepada perusahaan asuransi lain dan perusahaan reasuransi.

   Jumlah premi dibayar atau bagian premi atas transaksi reasuransi dan retrosesi prospektif diakui sebagai premi reasuransi selama periode kontrak reasuransi dan retrosesi secara proporsional dengan proteksi yang diberikan. Pembayaran atau liabilitas atas transaksi reasuransi dan retrosesi retrospektif diakui sebagai piutang reasuransi sebesar liabilitas yang dicatat sehubungan kontrak reasuransi dan retrosesi tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

1. Underwriting income recognition (continued)

   The portion of reinsurance assets from reserves for premiums that are not yet recognized as revenues is measured based on reinsurance contracts related to consistency with the method of measuring reserves for premiums that are not yet recognized as revenues.

   The presentation of net premium income in the consolidated profit or loss shows the amount of gross premiums, reinsurance and retrocession premiums, and (increase)/decrease in reserves for premiums that are not yet recognized as revenues. Reinsurance and retrocession premiums are presented as a deduction from gross premiums.

2. Reinsurance

   The Group reinsures some of the risks from the insurance coverage to other insurance companies and reinsurance companies.

   The amount of premiums paid or part of the premiums on prospective reinsurance and retrocession transactions are recognized as reinsurance premiums during the reinsurance and retrocession contract period in proportion to protection provided. Payments or liabilities for retrospective reinsurance and retrospective transactions are recognized as reinsurance receivables in the amount of the liabilities recorded in connection with the reinsurance and retrocession contracts.

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ac. Kontrak asuransi (lanjutan)

2. Reasuransi (lanjutan)

Grup mempunyai kontrak reasuransi dan retrosesi proporsional dan non-proporsional dengan perusahaan asuransi dan reasuransi di dalam maupun di luar negeri. Tujuan reasuransi ini adalah untuk membagi risiko yang melebihi kapasitas retensi Grup. Premi reasuransi dan retrosesi, klaim reasuransi dan retrosesi dan diskon reasuransi dan retrosesi dikurangkan dari premi bruto, klaim bruto dan komisi bruto.

Grup mereasuransikan sebagian porsi risikonya kepada perusahaan reasuradur. Jumlah premi yang dibayar atau porsi premi atas transaksi reasuransi prospektif diakui sesuai dengan proporsi jumlah proteksi reasuransi yang diterima.

Aset reasuransi termasuk saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk *ceded* estimasi klaim reasuransi, dan *ceded* premi belum merupakan pendapatan. Jumlah manfaat yang ditanggung oleh reasuradur diperkirakan secara konsisten sesuai dengan liabilitas yang terkait dengan polis reasuransi.

Jika aset reasuransi mengalami penurunan nilai, Grup mengurangi nilai tercatat dan mengakui kerugian penurunan nilai tersebut dalam laba rugi konsolidasian. Aset reasuransi mengalami penurunan nilai jika ada bukti objektif, sebagai akibat dari suatu peristiwa yang terjadi setelah pengakuan awal aset reasuransi, bahwa Grup tidak dapat menerima seluruh jumlah karena di bawah syarat-syarat kontrak, dan dampak pada jumlah yang akan diterima dari reasuradur dapat diukur secara andal.

Grup menyajikan aset reasuransi secara terpisah sebagai aset atas premi belum merupakan pendapatan dan estimasi liabilitas klaim.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

2. Reinsurance (continued)

The Group has proportional and non-proportional reinsurance and retraction contracts with domestic and foreign insurance companies and reinsurance companies. The purpose of this reinsurance is to share risks that exceed the Group's retention capacity. Reinsurance and retrocession premiums, reinsurance and retrocession claims and reinsurance and retrocession discounts are deducted from gross premiums, gross claims and gross commission.

The Group reinsures a portion of the risk to reinsurance companies. The amount of premiums paid or the portion of premiums on prospective reinsurance transactions is recognized in accordance with the proportion of the reinsurance protection received.

Reinsurance assets include balances that are expected to be paid by reinsurance companies for ceded estimated reinsurance claims, and ceded premiums are not yet recognized as revenues. The amount of benefits covered by the reinsurer is estimated to be consistent with the liabilities associated with the reinsurance policy.

If the reinsurance asset is impaired, the Group reduces the carrying amount and recognizes the impairment loss in the consolidated profit and loss. Reinsurance assets are impaired if there is objective evidence, as a result of an event that occurs after the initial recognition of reinsurance assets, that the Group cannot receive the entire amount because it is under contract conditions, and the impact on the amount to be received from the reinsurers can be measured in terms of reliability.

The Group presents reinsurance assets separately as assets for premiums not yet recognized as revenues and estimated liability claims.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Kontrak asuransi (lanjutan)

3. Biaya akuisisi

Biaya akuisisi merupakan beban yang terjadi untuk mendapatkan premi asuransi, seperti komisi yang dibayarkan kepada pialang asuransi, agen dan entitas asuransi lain. Biaya akuisisi ini ditangguhkan dan diamortisasi sesuai dengan metode perhitungan cadangan atas premi.

4. Klaim

Klaim meliputi klaim disetujui (*settled claims*), klaim dalam proses penyelesaian, termasuk estimasi atas klaim yang telah terjadi namun belum dilaporkan ("IBNR") dan beban penyelesaian klaim. Klaim tersebut diakui sebagai beban pada saat timbulnya liabilitas untuk memenuhi klaim. Bagian klaim yang diperoleh dari reasuradur diakui dan dicatat sebagai pengurang beban klaim pada periode yang sama dengan periode pengakuan beban klaim. Hak subrogasi diakui sebagai pengurang beban klaim pada saat realisasi.

Penyajian beban klaim dalam laba rugi konsolidasian menunjukkan jumlah klaim bruto, klaim reasuransi, dan (kenaikan)/penurunan estimasi klaim retensi sendiri. Klaim reasuransi disajikan sebagai pengurang klaim bruto.

Cadangan atas estimasi klaim bruto dibuat berdasarkan taksiran beban klaim yang akan dibayar sesuai dengan klaim yang diterima Grup sampai dengan tanggal laporan. Pemulihan klaim dari reasuradur untuk cadangan atas estimasi klaim bruto dicatat sebagai estimasi klaim reasuransi pada aset reasuransi.

Grup menetapkan cadangan berdasarkan lini usaha. Ada dua kategori cadangan: cadangan untuk klaim yang sudah dilaporkan dan cadangan untuk klaim yang sudah terjadi tetapi belum dilaporkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

3. Acquisition costs

Acquisition costs are expenses incurred to obtain insurance premiums, such as commissions paid to insurance brokers, agents and other insurance entities. These acquisition costs are deferred and amortized according to the method of calculating the reserve for the premium.

4. Claims

Claims include settled claims, claims in the process of settlement, including estimates of claims that have occurred but have not been reported ("IBNR") and claims settlement costs. Such claims are recognized as an expense when the liability for the claim is incurred. Part of the claims obtained from reisurers are recognized and recorded as a deduction from claim expenses in the same period as the claim expense recognition period. Subrogation rights are recognized as a deduction from claims expense at the time of realization.

Presentation of claims expense in the consolidated statement of profit and loss shows the amount of gross claims, reinsurance claims, and (increases)/ decreases in estimated own retention claims. Reinsurance claims are presented as a deduction from gross claims.

Allowance for estimated gross claims is based on estimating claims expenses to be paid according to claims received by the Group up to the report date. Recovery of claims from reinsurers for a reserve of estimated gross claims is recorded as estimated reinsurance claims on reinsurance assets.

The Group determines reserves based on line of business. There are two categories of reserve: reserves for claims that have already been reported and reserves for claims that have occurred but not yet reported.

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ac. Kontrak asuransi (lanjutan)

4. Klaim (lanjutan)

Cadangan Grup untuk klaim yang sudah dilaporkan adalah berdasarkan pada estimasi pembayaran di masa mendatang untuk menyelesaikan klaim yang sudah dilaporkan. Grup membuat estimasi tersebut berdasarkan pada fakta-fakta yang tersedia pada saat cadangan ditetapkan.

Perubahan jumlah estimasi klaim, sebagai akibat proses penelaahan lebih lanjut dan perbedaan antara jumlah estimasi klaim yang dibayarkan, diakui dalam laba rugi konsolidasian pada tahun terjadinya perubahan.

5. Pengujian kecukupan liabilitas

Pengujian kecukupan liabilitas dilakukan pada tanggal pelaporan untuk kontrak secara individual ataupun per kelompok produk, ditentukan sesuai dengan cara Grup memperoleh, memelihara, dan mengukur profitabilitas dari kontrak asuransi tersebut.

Grup menilai liabilitas asuransi pada setiap akhir periode pelaporan untuk meyakinkan apakah liabilitas asuransi yang dicatat cukup untuk menutup kerugian yang diperkirakan pada akhir periode pelaporan, dengan menggunakan estimasi kini atas arus kas masa depan berdasarkan kontrak asuransi.

Jika penilaian tersebut menunjukan kekurangan antara nilai tercatat liabilitas asuransi (dikurangi dengan biaya akuisisi tangguhan terkait) dibandingkan dengan estimasi arus kas masa depan, maka seluruh kekurangan tersebut dicatat dalam laba rugi konsolidasian.

Pada tanggal pelaporan, keseluruhan jumlah aset dan kewajiban asuransi yang dicatat telah diestimasi dan manajemen meyakini bahwa jumlah tersebut telah memadai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ac. Insurance contract (continued)

4. Claims (continued)

The Group's reserves for claims that have been reported are based on estimating future payments to settle reported claims. The Group makes the estimate based on facts that are available when the reserves are determined.

Changes in the estimated amount of claims, as a result of the further review process and the difference between the estimated amount of claims paid, are recognized in the consolidated profit or loss in the year the change occurs.

5. Liability adequacy testing

Liability adequacy testing is carried out on the reporting date for individual contracts or per product group, determined according to how the Group obtains, maintains, and measures the profitability of the insurance contract.

The Group assesses insurance liabilities at the end of each reporting period to ensure that the insurance liabilities recorded are sufficient to cover estimated losses at the end of the reporting period, using current estimates of future cash flows based on insurance contracts.

If the valuation shows a deficiency between the carrying value of the insurance liability (less the related deferred acquisition costs) compared to the estimated future cash flows, all of the deficiencies are recorded in the consolidated profit and loss.

At the reporting date, the total recorded insurance assets and liabilities have been estimated and management believes that this amount is adequate.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ad. Provisi kontrak merugi

Kontrak merugi adalah kontrak yang dapat menimbulkan biaya yang tidak dapat dihindarkan dalam memenuhi kewajiban menurut kontrak dan biaya tersebut melebihi manfaat ekonomik yang diperkirakan akan diterima. Biaya yang tidak dapat dihindarkan dalam kontrak mencerminkan biaya neto terendah untuk terbebas dari ikatan kontrak, yaitu mana yang lebih rendah antara biaya memenuhi kontrak dengan denda atau kompensasi yang dibayar jika entitas tidak memenuhi kontrak. Jika Grup terikat dalam suatu kontrak merugi, maka kewajiban kini menurut kontrak tersebut tersebut diukur dan diakui sebagai provisi.

ae. Penyelesaian laporan keuangan konsolidasian

Laporan keuangan konsolidasian Grup telah diselesaikan dan diotorisasi untuk diterbitkan oleh Direksi Perusahaan sesuai tanggal Pernyataan Direksi.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN

Penyusunan laporan keuangan konsolidasian Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir periode pelaporan.

Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas yang terpengaruh pada periode pelaporan berikutnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ad. Onerous contract

An onerous contract is a contract in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. If the Group has a contract that is onerous, the present obligation under the contract shall be recognized and measured as a provision.

ae. Completion of consolidated financial statements

The Group's consolidated financial statements have been completed and authorized to be issued by the Company's Directors on the date of the Directors' Statement.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosures of contingent liabilities, at the end of the reporting periods.

Uncertainty about these assumptions and estimates could result in outcomes that may require material adjustments to the carrying amounts of the assets and liabilities affected in future periods.

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3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

a. Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Grup yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan konsolidasian:

i. Biaya eksplorasi dan evaluasi

Kebijakan akuntansi Grup untuk biaya eksplorasi dan evaluasi mengakibatkan biaya tertentu dikapitalisasi untuk sebuah *area of interest* yang dianggap dapat dipulihkan oleh eksploitasi di masa depan atau penjualan atau yang mana kegiatan belum mencapai tahap tertentu yang memungkinkan dilakukan penilaian yang wajar atas keberadaan cadangan. Kebijakan ini mengharuskan manajemen untuk membuat estimasi dan asumsi tertentu atas peristiwa dan keadaan di masa depan, khususnya apakah operasi eksploitasi dapat dilaksanakan secara ekonomis.

ii. Biaya pengembangan

Kegiatan pengembangan dimulai setelah dilakukan pengesahan proyek oleh tingkat manajemen yang berwenang. Pertimbangan diterapkan oleh manajemen dalam menentukan kelayakan suatu proyek secara ekonomis.

iii. Eksposur ketidakpastian pajak

Berdasarkan peraturan pajak yang berlaku saat ini, manajemen melakukan penilaian jika jumlah tercatat atas pengajuan pengembalian pajak yang dapat diperoleh dan diterima kembali dari Kantor Pajak. Lebih jauh, manajemen juga menilai kemungkinan kewajiban yang timbul dari pemeriksaan keberatan pajak.

Keputusan signifikan meliputi penentuan cadangan pajak penghasilan perusahaan dan pajak-pajak lainnya dalam transaksi tertentu. Ketidakpastian muncul seiring interpretasi peraturan pajak yang kompleks dan jumlah serta penentuan waktu pajak penghasilan masa mendatang. Grup membuat analisa dari semua posisi terkait pajak penghasilan untuk menentukan jika kewajiban pajak atas manfaat pajak tidak diakui harus diakui.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

a. Judgements

The following judgments are made by management in the process of applying the Group's accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statements:

i. Exploration and evaluation expenditure

The Group's accounting policies for exploration and evaluation expenditure result in certain items of expenditure being capitalized for an area of interest where it is considered likely to be recoverable by future exploitation or sale or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established.

ii. Development expenditure

Development activities commence after a project is sanctioned by the appropriate level of management. Judgement is applied by management in determining when a project is economically viable.

iii. Uncertain tax exposure

Based on the tax regulations currently enacted, the management assessed if the amounts recorded under claim for tax refund are recoverable and refundable from the Tax Office. Further, the management also assessed possible liability that might arise from the tax assessment under objection.

Significant judgement is involved in determining the provision for corporate income tax and other taxes on certain transactions. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. The Group makes an analysis of all tax positions related to income taxes to determine if a tax liability for unrecognized tax benefit should be recognized.

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3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

a. Pertimbangan (lanjutan)

iv. Kontrak merugi (lanjutan)

- Merupakan biaya-biaya langsung variabel dalam kontrak dan karena itu merupakan *incremental* terkait dengan kontrak.
- Tidak termasuk biaya alokasi atau biaya pembagian.
- Tidak bisa dihindari oleh rencana masa depan Perusahaan.

Biaya yang akan terjadi terlepas apakah kontrak akan dipenuhi atau tidak, bukan merupakan biaya inkremental. Biaya-biaya yang bukan merupakan biaya inkremental adalah biaya yang sifatnya tetap dan tidak dapat dibatalkan seperti biaya depresiasi atas aset tetap, biaya sewa operasi yang tidak dapat dibatalkan, dan lain-lain.

Biaya-biaya yang bukan merupakan biaya inkremental tersebut tidak perlu dimasukkan dalam analisis kontrak merugi karena biaya-biaya tersebut merupakan biaya-biaya untuk menjalankan bisnis.

b. Estimasi dan asumsi

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia saat laporan keuangan konsolidasian disusun.

(i) Penurunan nilai aset non-keuangan

Sesuai dengan kebijakan akuntansi Grup, setiap aset atau unit penghasil kas dievaluasi pada setiap periode pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai aset.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

a. Judgements (continued)

iv. Onerous contract (continued)

- *Variable direct costs in the contract and therefore are incremental related to the contract.*
- *Does not include allocation costs or distribution costs.*
- *It cannot be avoided by the Company's future plans.*

Costs that will be incured regardless whether the contract is fulfilled or not, do not represent incremental costs. Non incremental costs are fixed and irrevocable costs, such as depreciation expense on fixed assets, non-cancelable operating lease costs, and others.

Non incremental costs are excluded in the onerous contract analysis since they are costs to run the business.

b. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared.

(i) Impairment of non-financial assets

In accordance with the Group's accounting policy, each asset or CGU is evaluated every reporting period to determine whether there are any indications of impairment.

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b. Estimasi dan asumsi (lanjutan)

(i) Penurunan nilai aset non-keuangan (lanjutan)

Penentuan nilai wajar dan nilai pakai memerlukan manajemen untuk membuat estimasi dan asumsi atas produksi yang diharapkan dan volume penjualan, harga komoditas (mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), cadangan (lihat informasi tambahan Estimasi Cadangan), biaya operasi, biaya pembongkaran dan restorasi serta belanja modal di masa depan. Estimasi dan asumsi ini terpapar risiko dan ketidakpastian; sehingga ada kemungkinan perubahan situasi dapat mengubah proyeksi ini, yang dapat mempengaruhi nilai aset yang dapat dipulihkan kembali.

(ii) Estimasi cadangan

Cadangan minyak dan gas bumi terbukti adalah perkiraan jumlah minyak mentah dan gas alam yang berdasarkan data geologis dan teknis dapat diambil dengan tingkat kepastian yang memadai di tahun-tahun mendatang dari cadangan yang ada berdasarkan kondisi ekonomi dan operasi yang sekarang ada, misalnya terkait dengan harga dan biaya pada tanggal estimasi tersebut dibuat. Cadangan terbukti meliputi:

(i) cadangan terbukti dikembangkan: jumlah hidrokarbon yang diharapkan akan diambil melalui metode sumur, fasilitas, dan operasi yang sekarang ada; dan
(ii) cadangan terbukti yang belum dikembangkan: jumlah hidrokarbon yang diharapkan dapat diambil setelah adanya pengeboran, fasilitas ,dan metode operasi baru.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(i) Impairment of non-financial assets (continued)

The determination of fair value and value in use requires management to make estimates and assumptions about expected production and sales volumes, commodity prices (considering current and historical prices, price trends and related factors), reserves (see supplemental information on Reserve Estimates), operating costs, decommissioning and site restoration cost, and future capital expenditure. These estimates and assumptions are subject to risk and uncertainty; hence there is a possibility that changes in circumstances will alter these projections, which may have an impact on the recoverable amount of the assets.

(ii) Reserves estimates

Proved oil and gas reserves are the estimated quantities of crude oil and natural gas which geological and technical data, can be extracted with a reasonable degree of certainty in the coming years from existing reserves, given current economic and operational conditions, such as prices and costs at the time the estimate is made. Proved reserves include:

(i) proved developed reserves: amounts of hydrocarbons that are expected to be retrieved through existing wells, facilities, and operating methods; and

(ii) proved undeveloped reserves: amounts of hydrocarbons that are expected to be retrieved following new drilling, facilities, and operating methods.

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3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

(ii) Estimasi cadangan (lanjutan)

Akurasi dari cadangan terbukti tergantung pada sejumlah faktor, asumsi, dan variabel seperti: kualitas data geologi, teknis dan ekonomi yang tersedia beserta interpretasi dan pertimbangan terkait, hasil pengeboran, pengujian dan produksi setelah tanggal estimasi, kinerja produksi *reservoir*, teknik produksi, proyeksi tingkat produksi di masa mendatang, estimasi besaran biaya dan waktu terjadinya pengeluaran pengembangan, ketersediaan pasar komersial, harga komoditi yang diharapkan dan nilai tukar.

Karena asumsi ekonomis yang digunakan untuk mengestimasi cadangan berubah dari waktu ke waktu dan tambahan data geologi yang dihasilkan selama operasi, estimasi cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat mempengaruhi hasil dan posisi keuangan Grup dalam berbagai cara, diantaranya:

- Penyusutan dan amortisasi yang ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi sumur aset berubah.
- Provisi biaya pembongkaran, restorasi lokasi aset, dan hal-hal yang berkaitan dengan lingkungan dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang mempengaruhi ekspektasi tentang waktu atau biaya kegiatan ini.
- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

Grup menetapkan cadangan terbukti berdasarkan pada prinsip *Petroleum Resources Management System* ("PRMS") tahun 2018. Karakteristik alamiah *reservoir* minyak dan gas bumi yang penuh ketidakpastian dapat menyebabkan terjadinya perubahan estimasi cadangan karena penambahan data yang diperoleh Grup.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(ii) Reserves estimates (continued)

The accuracy of proved reserve estimates depends on a number of factors, assumptions, and variables such as: the quality of available geological, technical and economic data, results of drilling, testing and production after the date of the estimates, the production performance of the reservoirs, production techniques, projecting future rates of production, the anticipated cost and timing of development expenditures, the availability for commercial market, anticipated commodity prices and exchange rates.

As the economic assumptions used to estimate reserves change from year to year, and additional geological data are generated during the course of operations, estimates of reserves may change from year to year. Changes in reported reserves may affect the Group's financial results and financial position in a number of ways, including:

- *Depreciation and amortization which are determined on a unit of production basis, or where the useful economic lives of assets change.*
- *Decommissioning, site restoration, and environmental provision may change where changes in estimated reserves affect expectations about the timing or cost of these activities.*
- *The carrying value of deferred tax assets/liabilities may change due to changes in estimates of the likely recovery of the tax benefits.*

The Group has established proved reserves based on the principle of Petroleum Resources Management System ("PRMS") 2018 period. The characteristics of the estimation uncertainty of natural reservoirs of oil and gas reserve may lead to changes in the estimated reserves due to the additional data obtained by the Group.

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b. Estimasi dan asumsi (lanjutan)

(iii) Aset minyak dan gas bumi

Grup menerapkan metode *successful efforts* untuk kegiatan eksplorasi dan evaluasi minyak dan gas bumi.

Untuk sumur eksplorasi dan sumur uji eksplorasi stratigrafi, biaya yang secara langsung terkait dengan pengeboran sumur-sumur tersebut, dikapitalisasi dahulu sebagai aset dalam penyelesaian dalam akun aset minyak dan gas bumi, hingga ditentukan apakah telah ditemukan cadangan minyak dan gas yang berpotensi ekonomis berdasarkan pengeboran tersebut.

Setiap estimasi dan asumsi tersebut dapat berubah seiring tersedianya informasi baru. Jika sumur tidak menemukan cadangan yang memiliki potensi ekonomi, biaya sumur akan dibebankan sebagai beban sumur kering (*dry hole*) dan diklasifikasikan sebagai biaya eksplorasi.

(iv) Penyisihan penurunan nilai atas pinjaman yang diberikan dan piutang

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang mempengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Grup menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi tetapi tidak terbatas pada jangka waktu hubungan Grup dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Grup menjadi jumlah yang diharapkan tertagih.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(iii) Oil and gas properties

The Group applies the successful efforts method for its oil and natural gas exploration and evaluation activities.

For exploration and exploratory-type stratigraphic test wells, costs directly associated with the drilling of those wells, are initially capitalized as assets under construction within oil and gas properties, pending determination of whether potentially economically viable oil and gas reserves have been discovered by the drilling effort.

Such estimates and assumptions may change as new information becomes available. If the well does not discover potentially economically viable oil and gas quantities, the well costs are expensed as a dry hole and are reported in exploration expense.

(iv) Allowance for the impairment of loans and receivables

Allowance for the impairment of receivables is maintained at a level considered adequate to provide for potentially uncollectible receivables. In this case, The Group uses the best available facts and conditions including but not limited to the duration of the Group's relationship with the customer and the customer's credit status based on reports from third parties and known market factors, to record specific reserves for customers against the amount due to reduce the Group's receivables to the amount expected to be collected.

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b. Estimasi dan asumsi (lanjutan)

(iv) Penyisihan penurunan nilai atas pinjaman yang diberikan dan piutang (lanjutan)

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang mempengaruhi jumlah yang diestimasikan. Selain provisi khusus terhadap piutang yang signifikan secara individual, Grup juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

Provisi secara kolektif diakui berdasarkan pengalaman kerugian historis dengan menggunakan faktor yang bervariasi seperti kinerja historis dari debitur dalam grup kolektif, dan pertimbangan atas penurunan kinerja pasar di mana debitur beroperasi dan kelemahan struktural yang diidentifikasi atau penurunan kinerja arus kas dari debitur.

Jika tidak terdapat kemungkinan besar dari awal bahwa piutang dari penjualan secara kredit dapat diterima pembayarannya, penghasilan atas penjualan tersebut diakui hanya pada saat kas diterima.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(iv) Allowance for the impairment of loans and receivables (continued)

These specific allowance are re-evaluated and adjusted if receive additional information that affects the amounts estimated. In addition to specific allowance for receivables that are individually significant, the Group also recognizes collective impairment allowance for debtors' credit risk which are grouped based on similar credit characteristics, and although not specifically identified as requiring specific allowance, have a higher risk of default than when the receivables are initially given to the debtor.

Collective allowance are recognized based on historical loss experience using various factors such as the historical performance of debtors in the collective group, and consideration of deterioration in the performance of the markets in which the debtor operates and identified structural weaknesses or deterioration in cash flow performance of the debtors.

If more likely that the receivables from sales on credit will be uncollected, the income on the sale is recognized only when the cash is received.

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b. Estimasi dan asumsi (lanjutan)

(iv) Penyisihan penurunan nilai atas pinjaman yang diberikan dan piutang (lanjutan)

Penerapan PSAK 109 menyebabkan perubahan atas penilaian dari estimasi dan pertimbangan yang signifikan terkait dengan provisi atas kerugian penurunan nilai piutang. Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi. Pertimbangan diaplikasikan dalam menentukan periode seumur hidup dan titik pengakuan awal piutang.

(v) Piutang Pemerintah

Grup mengakui piutang Pemerintah untuk penggantian biaya subsidi untuk jenis BBM tertentu dan LPG Tabung 3 kg, Dana Kompensasi BBM, dan piutang imbalan jasa pemasaran atas jasa memasarkan minyak mentah, gas bumi dan LNG bagian Pemerintah. Grup melakukan estimasi atas jumlah dari piutang Pemerintah tersebut berdasarkan parameter volume penyerahan aktual dan tarif yang telah ditentukan berdasarkan peraturan pemerintah. Jumlah piutang subsidi dan Dana Kompensasi BBM tersebut menjadi subjek yang diaudit dan disetujui BPK. Hasil audit dapat berbeda dengan jumlah yang diakui.

(vi) Penyusutan, estimasi nilai sisa dan masa manfaat aset tetap

Masa manfaat properti investasi dan aset tetap Grup diestimasi berdasarkan jangka waktu aset tersebut diperkirakan dapat digunakan. Estimasi tersebut didasarkan pada penilaian kolektif berdasarkan bidang usaha yang sama, evaluasi teknis internal dan pengalaman terhadap aset sejenis.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(iv) Allowance for the impairment of loans and receivables (continued)

The adoption of SFAS 109 causes changes in the valuation of the estimates and significant judgements regarding the allowance for impairment losses on receivables. In determining expected credit losses, management is required to exercise judgement in defining what constitutes a significant increase in credit risk and in making assumptions and estimates, to relate relevant information about past events, current conditions and estimates of economic conditions. Consideration applies in determining the lifetime period and the initial recognition point.

(v) Due from the Government

The Group recognizes amounts due from the Government for reimbursement of subsidy cost for certain types of fuel oil ("BBM"), and 3 kg LPG cylinders, fuel oil BBM compensation funds and marketing fees in relation to the Government's share of crude oil, natural gas and LNG. The Group makes an estimation of the amount due from the Government based on the actual delivery volume parameter and rates based on government regulations. The amount of subsidies and Fuel Compensation Fund is subject to audit and approval by the BPK. The actual results may be different from the amounts recognized.

(vi) Depreciation, estimate of residual values and useful lives of fixed assets

The useful lives of the Group's investment properties and fixed assets are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on a collective assessment of similar businesses, internal technical evaluations and experience with similar assets.

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b. Estimasi dan asumsi (lanjutan)

(vii) Aset pajak tangguhan

Aset pajak tangguhan diakui hanya bila saldo aset pajak tangguhan tersebut kemungkinan besar dapat direalisasi, yang mana hal ini tergantung dari jumlah laba kena pajak yang memadai yang dapat dihasilkan di masa depan.

(viii) Provisi untuk biaya pembongkaran dan restorasi lokasi aset

Grup memiliki kewajiban untuk melakukan pembongkaran fasilitas produksi minyak dan gas bumi dan pipa pada akhir umur manfaat aset-aset tersebut. Kewajiban pembongkaran terbesar yang dihadapi Grup berkaitan dengan penutupan dan peninggalan sumur-sumur yang sudah tidak terpakai dan pembuangan *platform* minyak dan gas alam dan saluran pipa pada area kontrak Grup.

Sebagian besar pembongkaran akan dilakukan di masa yang akan datang sehingga terdapat ketidakpastian mengenai persyaratan yang harus dipenuhi pada saat dilakukannya pembongkaran. Teknologi pembongkaran dan biaya pembongkaran terus berubah, termasuk ekspektasi politik, lingkungan, keselamatan dan publik. Akibatnya, terdapat ketidakpastian yang signifikan terkait kapan dan jumlah arus kas masa depan yang harus dikeluarkan. Perubahan dalam ekspektasi biaya masa depan yang diharapkan tercermin dalam aset dan provisi terkait yang dapat memiliki dampak yang material terhadap laporan keuangan konsolidasian Grup.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(vii) Deferred tax assets

Deferred tax assets are recognized only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits.

(viii) Provision for decommissioning and site restoration

The Group is obliged to carry out future decommissioning of oil and gas production facilities and pipelines at the end of their economic lives. The largest decommissioning obligations facing the Group relate to the plugging and abandonment of wells and the removal and disposal of oil and gas platforms and pipelines in its contract area.

Most of these decommissioning events are many years in the future and the precise requirements that will have to be met when the removal event actually occurs are uncertain. Decommissioning technologies and costs are constantly changing, as well as political, environmental, safety and public expectations. Consequently, the timing and amounts of future cash flows are subject to significant uncertainty. Changes in the expected future costs are reflected in both the provision and the related asset and could have a material impact on the Group's consolidated financial statements.

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b. Estimasi dan asumsi (lanjutan)

(ix). Pengakuan Selisih Harga Penjualan JBT Minyak Solar dan JBKP Pertalite

Berdasarkan Peraturan Presiden No. 117 Tahun 2021 tanggal 31 Desember 2021 tentang Perubahan ketiga atas Peraturan Presiden No.191 Tahun 2014 tentang Penyediaan, Pendistribusian dan HJE BBM, disebutkan bahwa dalam hal hasil pemeriksaan oleh auditor yang berwenang dalam 1 (satu) tahun anggaran terdapat kelebihan dan/atau kekurangan penerimaan Badan Usaha penerima penugasan sebagai akibat dari penetapan HJE BBM, Menteri Keuangan menetapkan kebijakan pengaturan kelebihan dan/atau kekurangan penerimaan Badan Usaha setelah berkoordinasi dengan Menteri Energi dan Sumber Daya Mineral ("ESDM") dan Menteri BUMN.

Berdasarkan Peraturan Menteri Keuangan Nomor 159/PMK.02/2022 Tahun 2022 tanggal 7 November 2022 tentang Perubahan Atas Peraturan Menteri Keuangan Nomor 159/PMK.02/2021 Tentang Tata Cara Penyediaan, Pencairan, dan Pertanggungjawaban Dana Kompensasi atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak dan Tarif Tenaga Listrik, disebutkan bahwa Kementerian Keuangan akan menyusun asersi manajemen dana kompensasi selisih harga yang disusun oleh Badan Usaha setelah melakukan rekonsiliasi bersama dengan Kementerian ESDM dan Kementerian BUMN, dengan mempertimbangkan laporan hasil pemeriksaan Aparat Pengawasan Intern Pemerintah Kementerian Keuangan dan/atau Badan Pengawasan Keuangan dan Pembangunan ("BPKP"). Berdasarkan rekonsiliasi dana kompensasi tersebut di atas, Pemerintah dan Badan Usaha melakukan pencatatan dana kompensasi tersebut dalam laporan keuangan masing-masing yang belum diaudit.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(ix). Recognition of Disparity Selling Price of JBT Diesel Fuel and JBKP Pertalite

Based on the Presidential Regulation No. 117 Year 2021 dated December 31, 2021 covering third amendment to Presidential Regulation No. 191 Year 2014, Provision, Distribution and HJE Fuel Oil, it is stated that in the event, based on audit results in 1 (one) fiscal year by authorised auditors, that there are the excess and/or shortfall of revenue from the assigned business entity as a result of Government's stipulated retail selling price of fuel oil, the Minister of Finance ("MoF"), after coordinating with the Minister of Energy and Mineral Resources ("MoEMR") and the Minister of State-Owned ises ("MoSOE"), will establish the policy for excess and/or shortfall of revenue of the business entity.

Based on the Minister of Finance Regulation Number 159/PMK.02/2022 dated November 7, 2022 regarding Amendments to Regulations of the Minister of Finance Number 159/PMK.02/2021 regarding the Procedure to Provide, Disbursement and Accountability of Compensation Fund for Shortfall of Revenue from Business Entity Due to the Government's Policy in Retail Selling Price of Oil Fuel and Electicity Rate, it is stated that the Ministry of Finance will compile the business entity's management assertion in respect to compensation fund for Disparity Selling Price after conducting coordination with the Ministry of EMR and the Ministry of SoE after taking into account the verification results of Disparity Selling Price performed by Government Internal Supervisory Apparatus of the Ministry of Finance and/or the Indonesia's National Government Internal Auditor ("BPKP"). Based on such coordination, the Government and Business Entity will record the compensation in their unaudited financial statements.

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3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

(ix). Pengakuan Selisih Harga Penjualan JBT Minyak Solar dan JBKP Premium (lanjutan)

Apabila terdapat perbedaan jumlah Selisih HJE dan Subsidi yang tercatat dibandingkan dengan Selisih HJE dan Subsidi berdasarkan hasil audit dari BPK, perbedaan tersebut akan dicatat pada saat periode BPK menyelesaikan audit dan/atau kebijakan tersebut ditetapkan.

(x). Kontrak merugi

Estimasi kewajiban kini dari kontrak yang merugi yang diperkirakan akan ditanggung Group dibuat dengan membandingkan nilai terendah antara total biaya pemenuhan kontrak dan biaya untuk membatalkan kontrak tersebut.

Dalam menentukan biaya pemenuhan kontrak, pembayaran yang jatuh tempo pada periode yang mana kontrak tidak dapat dibatalkan harus turut dipertimbangkan. Jika terdapat pilihan untuk membatalkan kontrak dan membayar denda, maka nilai sekarang dari jumlah yang harus dibayar pada saat pembatalan kontrak juga harus dipertimbangkan, dan kontrak diukur pada biaya neto terendah untuk terbebas dari ikatan kontrak. Biaya-biaya yang harus diperhitungkan dalam hal ini harus merupakan biaya yang tidak dihindarkan yang bisa dikaitkan langsung dengan kewajiban Perusahaan. Biaya yang tidak dihindarkan memenuhi kriteria sebagai berikut:

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(ix). Recognition of Disparity Selling Price of JBT Diesel Fuel and JBKP Premium (continued)

If there are differences in the Disparity of Selling Price and Subsidy amount based on the audit results by BPK determination regarding the Disparity of Selling Price and subsidy for the Group, the difference amount will be recorded in the period in which the BPK's audit is completed and/or the policy is determined.

(x). Onerous contract

An estimate of the present obligation of an onerous contract that is expected to be borne by the Group is made by comparing the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

In determining the cost of fulfilling a contract, payments that are due in the period in which the contract cannot be canceled must also be considered. If there is an option to cancel the contract and to pay a penalty, then the present value of the amount to be paid at the time of the contract cancelled must also be considered, and the contract is measured at the lower net cost to be unbound from the contract. Costs that must be considered in this case is an unavoidable costs that can be directly related to the Company's obligation. The unavoidable costs criteria are as follow:

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3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

(xi) Program pensiun dan imbalan kerja

Pengukuran kewajiban dan biaya pensiun dan liabilitas imbalan kerja grup bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain: tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat kecacatan, tingkat pengunduran diri karyawan tahunan, umur pensiun dan tingkat kematian. Keuntungan atau kerugian aktuaria yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuaria diakui segera pada laporan posisi keuangan konsolidasian dengan debit atau kredit ke saldo laba melalui penghasilan komprehensif lainnya dalam tahun keterjadiannya.

Karena kompleksitas dari penilaian, dasar asumsi dan sifat periode jangka panjang, kewajiban manfaat pasti sangat sensitif terhadap perubahan asumsi.

Sementara Grup berkeyakinan bahwa asumsi mereka adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual Grup atau perubahan signifikan dalam asumsi Grup mungkin mempengaruhi secara material estimasi kewajiban untuk pensiun dan imbalan kerja dan beban imbalan kerja neto.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

(xi) Pension plan and employee benefits

The measurement of the Group's obligations and cost for pension and employee benefits liabilities is dependent on its selection of certain assumptions used by the independent actuary in calculating such amounts. Those assumption include among others: discount rates, future annual salary increase, disability rate, annual employee turn-over rate, retirement age and mortality rate. Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are recognized immediately in the consolidated statement of financial position with a corresponding debit or credit to retained earnings through other comprehensive income in the year which they occur.

Due to the complexity of the valuation and its underlying assumptions and long-term nature, a defined benefit obligation is highly sensitive to changes in assumptions.

While the Group believes that its assumptions are reasonable and appropriate, significant differences in the Group's actual results or significant changes in the Group's assumptions may materially affect its estimated liability for pension and employee benefits and net employee benefits expense.

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4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN

a. Hak Pengendalian Atas Operasi Minyak dan Gas Bumi di blok West Qurna I ("WQ I")

Pada tanggal 1 Januari 2024, PIREP menerima surat notifikasi dari Exxonmobil Iraq Limited ("EMIL") yang menyatakan bahwa semua syarat yang tercantum yang tercantum dalam *Settlement Agreement* pasal 3.2 telah terpenuhi dan telah berlaku efektif. Pada Pasal 4.10 *Settlement Agreement* dinyatakan bahwa semua pihak di WQ1 dan Basrah Oil Company ("BOC") telah menyetujui bahwa posisi EMIL dalam *Joint Management Committee* ("JMC") akan berpindah ke Pertamina pada saat *Settlement Agreement* ini berlaku efektif.

Dengan efektifnya *Settlement Agreement* per 1 Januari 2024, *lead operator* WQ1 berpindah dari EMIL ke PetroChina Iraq FZE.

b. Akuisisi Blok SK-510 di Malaysia

Sebagai pemenang lelang Blok eksplorasi SK-510 melalui mekanisme *Malaysia Bid Round* (MBR 2023), pada tanggal 23 Januari 2024, PMEP bersama para mitra dan Petroliam Nasional Berhad (Petronas) telah menandatangani PSC untuk pengelolaan di Blok SK-510. Pemegang PI berdasarkan PSC adalah Petronas Carigali Sdn. Bhd (selaku operator) dengan jumlah PI sebesar 40%, PMEP dan INPEX Malaysia EP SK-510 Sdn. Bhd masing-masing dengan jumlah PI sebesar 25%, serta Petroleum Sarawak Exploration & Production Sdn. Bhd dengan jumlah PI sebesar 10%. PSC ini berlaku untuk jangka waktu 28 tahun terhitung sejak sejak tanggal ditandatanganinya PSC. Untuk saat ini, Blok SK-510 masih berada dalam tahap eksplorasi.

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP

a. Control Rights of Petroleum Operations in West Qurna I Block ("WQ I")

On January 1, 2024, PIREP received a notification letter from Exxonmobil Iraq Limited ("EMIL") stating that all conditions precedent outlined in Clause 3.2 of the Settlement Agreement have been fulfilled and are now effective. Clause 4.10 of the Settlement Agreement states that all parties in WQ1 and Basrah Oil Company ("BOC") have agreed that EMIL's ("JMC") seat will transfer to Pertamina upon the effective date of this Settlement Agreement.

With the effective date of the settlement agreement on January 1, 2024, the lead operator of WQ1 will transfer from EMIL to PetroChina Iraq FZE.

b. Acquisition of Block SK-510 in Malaysia

As the winner of the SK-510 exploration Block bidding through the Malaysia Bid Round (MBR 2023) mechanism, on January 23, 2024, PMEP together with its partners and Petroliam Nasional Berhad (Petronas) have signed a PSC for the management of Block SK-510. The PI holders under the PSC are Petronas Carigali Sdn. Bhd (as operator) with a total PI of 40%, PMEP and INPEX Malaysia E&P SK-510 Sdn. Bhd with a total PI of 25% each, and Petroleum Sarawak Exploration & Production Sdn. Bhd with a total PI of 10%. This PSC shall be for a term of 28 years commencing from the date of signing of the PSC. For the time being, Block SK-510 is still in the exploration stage.

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c. Perpanjangan hak pengelolaan lapangan Minyak dan Gas blok SK-309 dan SK-311

PMEP mendapatkan perpanjangan kontrak blok SK-309 dan SK-311 yang dibuktikan dengan penandatanganan PSC pada tanggal 12 Desember 2024. Perpanjangan kontrak ini berlaku efektif sejak 1 Agustus 2024 hingga 31 Desember 2042.

d. Akuisisi Wilayah Kerja Melati

Pemerintah telah menetapkan PT Pertamina Hulu Energi Sulawesi Melati (51%), SIEI Melati Limited (24,5%) dan KUFPEC Indonesia (Melati) B.V. (24,5%) sebagai pengelola WK Melati.

Bonus tanda tangan WK Melati porsi PT PHE Sulawesi Melati dengan nilai penuh sebesar US$102.000 dibayarkan Pada tanggal 8 Oktober 2024.

KBH WK Melati telah ditandatangani oleh Direktur PT Pertamina Hulu Sulawesi Melati, Direktur SIEI Melati Limited dan Direktur KUFPEC Indonesia (Melati) B.V. dengan Kepala SKK Migas pada tanggal 14 Oktober 2024. KKS tersebut berlaku efektif setelah ditandatangani oleh Menteri ESDM pada tanggal 24 Oktober 2024 dan akan berlaku selama 30 tahun dengan menggunakan skema KBH *cost recovery*.

e. Akuisisi saham quilemba solar power plant project di Angola

Pada tanggal 9 Oktober 2024, M&P menandatangani Perjanjian Jual Beli ("PJB") untuk mengakuisisi 19% dari perusahaan Angola Quilemba Solar Lda ("Quilemba Solar"), dengan TotalEnergies (51%) sebagai *operator*, dan Sonangol (30%) sebagai mitra. Akuisisi tersebut diselesaikan pada tanggal 29 Januari 2025.

f. Akuisisi perizinan gas Sinu-9 di Kolombia

Pada tanggal 9 Februari 2025, M&P telah menandatangani perjanjian definitif dengan NG Energy International Corp. ("NG Energy") atas akuisisi 40% hak operasi di izin gas Sinu-9 di Kolombia, sesuai dengan *letter of intent* yang ditandatangani pada tanggal 19 Januari 2025 dengan tanggal efektif atas transaksi adalah 1 Februari 2025. Penutupan transaksi masih menunggu persetujuan regulasi, termasuk persetujuan dari Badan Hidrokarbon Nasional Kolombia ("ANH"), dan ketentuan penyelesaian umum lainnya.

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

c. Extension management right of Oil and gas field block SK-309 and SK-311

PMEP obtained a contract extension of SK-309 and SK-311 block which has been proven by the signing of PSC on December 12, 2024. The extension is effective since August 1, 2024 to December 31, 2042.

d. Acquisition of the Melati Area

The government has appointed PT Pertamina Hulu Energi Sulawesi Melati (51%), SIEI Melati Limited (24.5%) dan KUFPEC Indonesia (Melati) B.V. (24.5%) as contractors in Melati Area.

The signature bonus of PT PHE Sulawesi Melati portion for Melati Area with full amount of US$102,000 was paid in October 8, 2024.

The PSC for WK Melati was signed by Director of PT Pertamina Hulu Sulawesi Melati, Director of SIEI Melati Limited and Director of KUFPEC Indonesia (Melati) B.V. with Head of SKK Migas on October 14, 2024. The KKS is effective after being signed by the Minister of EMR on October 24, 2024 and will be valid for 30 years using PSC Cost Recovery scheme.

e. Acquisition of a stake in the quilemba solar power plant project in Angola

On October 9, 2024, M&P signed a Sales Purchases Agreement ("SPA") to acquire 19% of the Angolan company Quilemba Solar Lda ("Quilemba Solar"), with TotalEnergies (51%) as operator and Sonangol (30%) as partners. The acquisition was completed on January 29, 2025.

f. Acquisition of Sinu-9 gas permit in Colombia

On February 9, 2025, M&P signed a definitive agreement with NG Energy International Corp. ("NG Energy"), for the acquisition of a 40% operating working interest in the Sinu-9 gas permit in Colombia, pursuant to the letter of intent signed on January 19, 2025, with the effective date of the transaction was February 1, 2025. Closing of the transaction remains subject to obtaining regulatory approvals, including the approval of the Colombian National Hydrocarbon Agency ("ANH"), and other customary completion conditions.

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4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

g. Akuisisi Wilayah Kerja Binaiya

Pemerintah telah menetapkan PT Pertamina Hulu Energi Binaiya (56%), Petronas Energy Binaiya Sdn. Bhd. (22%) dan EO Binaiya Pte. Ltd. (22%) sebagai pengelola WK Binaiya.

Bonus tanda tangan WK Binaiya porsi PT Pertamina Hulu Energi Binaiya dengan nilai penuh sebesar US$112.000 dibayarkan Pada tanggal 14 Mei 2025.

KBH WK Binaiya telah ditandatangani oleh Direktur PT Pertamina Hulu Energi Binaiya, Direktur Petronas Energy Binaiya Sdn. Bhd. dan Direktur EO Binaiya Pte. Ltd. dengan Kepala SKK Migas pada tanggal 21 Mei 2025. KKS tersebut berlaku efektif setelah ditandatangani oleh Menteri ESDM pada tanggal 5 Juni 2025 dan akan berlaku selama 30 tahun dengan menggunakan skema KBH *cost recovery*.

h. Akuisisi Wilayah Kerja Sulawesi Lavender

Pemerintah telah menetapkan PT Pertamina Hulu Energi Sulawesi Lavender (PI 100%), sebagai pengelola WK Lavender pada tanggal 13 Oktober 2025. Bonus tanda tangan WK Lavender dengan nilai penuh sebesar US$200.000 dibayarkan pada tanggal 1 Desember 2025.

KBH WK Sulawesi Lavender saat ini masih dalam proses penyusunan dan akan berlaku efektif setelah ditandatangani oleh Direktur PT Pertamina Hulu Energi Sulawesi Lavender, Kepala SKK Migas dan Menteri ESDM. KBH ini akan berlaku selama 30 tahun dengan menggunakan skema KBH *cost recovery*.

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

g. Acquisition of Binaiya Area

The government has appointed PT Pertamina Hulu Energi Binaiya (56%), Petronas Energy Binaiya Sdn. Bhd. (22%) dan EO Binaiya Pte. Ltd. (22%) as contractors in Binaiya Area.

The signature bonus of PT Pertamina Hulu Energi Binaiya portion for Binaiya Area with full amount of US$112,000 was paid in May 14, 2025.

PSC for WK Binaiya was signed by Director of PT Pertamina Hulu Energi Binaiya, Director of Petronas Energy Binaniya Sdn. Bhd. and Director of EO Binaiya Pte. Ltd. with Head of SKK Migas on May 21, 2025. The PSC is effective after being signed by the Minister of Energy and Mineral Resources on June 5, 2025 and will be valid for 30 years using PSC Cost Recovery scheme.

h. Acquisition of Sulawesi Lavender Area

The government has appointed PT Pertamina Hulu Energi Sulawesi Lavender (PI 100%) as contractors in Lavender Area in October 13, 2025. The signature bonus for Lavender Area with full amount of US$200,000 was paid in December 1, 2025.

The PSC for WK Sulawesi Lavender is currently being drafted and will become effective upon signing by the Director of PT Pertamina Hulu Energi Sulawesi Lavender, the Head of SKK Migas, and the Minister of Energy and Mineral Resources. This PSC will be valid for 30 years under the PSC Cost Recovery scheme.

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4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

i. Perjanjian Akuisisi Wentworth di Tanzania

M&P telah berhasil menyelesaikan proses akuisisi atas Wentworth Resource Plc (Wentworth) pada tanggal 21 Desember 2023. Kepemilikan M&P pada aset Mnazi Bay bertambah dari 48,06% menjadi 80%, sisanya sebesar 20% dimiliki oleh Tanzania Petroleum Development Corporation ("TPDC").
Pada bulan Januari 2024, TPDC mengeksekusi *call option* untuk menambah kepemilikannya dari 20% menjadi 40%, sehingga proporsi kepemilikan M&P di Mnazi Bay menjadi 60% dan 40% dimiliki oleh TPDC. Nilai akuisisi Wentworth setelah *call option* adalah sebesar US$49 million (nilai penuh).

j. Akuisisi Wilayah Kerja Bobara

Wilayah Kerja Bobara (WK Bobara) sebelumnya dioperatori oleh Petronas melalui PC North Madura II Ltd. Pada tanggal 26 Oktober 2025, PT Pertamina Hulu Energi Bobara resmi menjadi non operator di WK Bobara dengan PI sebesar 24,5% bersama TotalEnergies, melalui penandatanganan *Farm-Out Agreement* ("FOA").

Sampai dengan tanggal 31 Desember 2025, PT Pertamina Hulu Energi Bobara masih dalam proses penyusunan *Joint Operating Agreement* ("JOA") sekaligus persiapan penentuan biaya *past cost* (termasuk penggantian biaya bonus tandatangan) yang harus dibayarkan kepada operator.

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

i. Acquisition of Wenthworth in Tanzania

M&P has successfully completed the acquisition of Wentworth Resource Plc (Wentworth) on December 21, 2023. M&P interest in the Mnazi Bay asset increased from 48.06% to 80%, with the remaining share of 20% owned by Tanzania Petroleum Development Corporation ("TPDC").

TPDC exercised its call option in January 2024 to increase its interest from 20% to 40%. The proportionate interest in the Mnazi Bay license is 60% for M&P and 40% for TPDC. Acquisition price of Wentworth after call option is amounting to US$49 million (full amount).

j. Acquisition of Bobara Area

The Bobara Working Area (WK Bobara) was previously operated by Petronas through PC North Madura II Ltd. On October 26, 2025, PT Pertamina Hulu Energi Bobara formally became a non-operator in the WK Bobara with a 24.5% PI, alongside TotalEnergies, following the execution of the Farm-Out Agreement ("FOA").

As of December 31, 2025, PT Pertamina Hulu Energi Bobara was still in the process of finalizing the Joint Operating Agreement ("JOA"), as well as preparing the determination of past costs (including reimbursement of the signature bonus) payable to the operator.

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4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

k. Pendirian PT Pertamedika Bali Hospital

PT Pertamina Bina Medika IHC ("PBM") mengesahkan pendirian PT Pertamedika Bali Hospital ("PBH") pada bulan Juli 2023 sesuai Keputusan Kemenkumham No.AHU-0053933.AH01.01.Tahun 2023 dengan Modal Dasar Rp250.000.000.000 dan Modal ditempatkan sebesar Rp67.000.000.000 (670.000 lembar saham PBM) dan Rp1.000.000.000 (10.000 lembar saham PT Pertamina Pedeve Indonesia).

Pada bulan November 2023 sesuai Keputusan Pemegang Saham Secara Sirkuler tentang Persetujuan Penyertaan Modal dan *Shareholder Loan* kepada PBM, PBM melakukan penyertaan Modal Perseroan kembali di PBH sebesar Rp20.000.000.000 (200.000 lembar saham PBM), sehingga porsi kepemilikan saham menjadi sebesar 98,86%. Bali International Hospital ("BIH") yang merupakan unit usaha PBH yang mulai beroperasi April 2025.

l. Pelaksanaan *Management and Employee Stock Option Program ("MESOP"):*

Pada tanggal 21 Februari 2024, PGE menyampaikan laporan keterbukaan informasi sehubungan dengan pelaksanaan MESOP Tahap I yang dilaksanakan selama 30 (tiga puluh) hari bursa terhitung sejak tanggal 24 Februari 2024 (periode pelaksanaan ke 1)

Pada tanggal 16 Agustus 2024, PGE menyampaikan laporan keterbukaan informasi sehubungan dengan pelaksanaan Program MESOP Tahap I & II yang dilaksanakan selama 30 (tiga puluh) hari bursa terhitung sejak tanggal 24 Agustus 2024 (periode pelaksanaan ke 2).

Pada tanggal 19 Agustus 2025, PGE menyampaikan laporan keterbukaan informasi sehubungan dengan pelaksanaan Program MESOP Tahap I, II dan III yang dilaksanakan selama 30 (tiga puluh) hari bursa terhitung sejak tanggal 24 Agustus 2025 (tahun pelaksanaan ke 3).

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

k. Establishment of PT Pertamedika Bali Hospital

PT Pertamina Bina Medika IHC ("PBM") affirmed the establishment of PT Pertamedika Bali Hospital ("PBH") in July 2023, according to the Decree of the Ministry of Law and Human Rights No.AHU-0053933.AH01.01.Year 2023, with an authorized capital of Rp250,000,000,000 and an issued capital of Rp67,000,000,000 (670,000 shares of PBM) and Rp1,000,000,000 (10,000 shares of PT Pertamina Pedeve Indonesia.

In November 2023, based on the Circular Resolution of Shareholders regarding Approval of Capital Injection and Shareholder Loan to PBM, PBM injected additional capital into PBH amounting to Rp20,000,000,000 (200,000 shares of PT PBM), resulting in a share ownership portion of 98.86%. Bali International Hospital ("BIH"), a business unit of PBH, has operated since April 2025.

l. Implementation of the Management and Employee Stock Option Program ("MESOP"):

On February 21, 2024, PGE submitted a disclosure of information report in connection with the implementation of the MESOP Phase I which was carried out for 30 (thirty) trading days starting from February 24, 2024 (window exercise 1).

On August 16, 2024, PGE submitted a disclosure of information report regarding implementing the MESOP Program Phase I & II, carried out for 30 (thirty) trading days from August 24, 2024 (window exercise 2).

On August 19, 2025, PGE submitted a disclosure of information report regarding implementing the MESOP Program Phase I, II and III carried out for 30 (thirty) trading days from August 24, 2025 (window exercise 3).

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4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)

I. Pelaksanaan Management and Employee Stock Option Program ("MESOP") (lanjutan):

Pada tanggal 19 Agustus 2025, PGE menyampaikan laporan keterbukaan informasi sehubungan dengan pelaksanaan Program MESOP Tahap I, II dan III yang dilaksanakan selama 30 (tiga puluh) hari bursa terhitung sejak tanggal 24 Agustus 2025 (tahun pelaksanaan ke 3).

4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)

I. Implementation of the Management and Employee Stock Option Program ("MESOP") (continued):

On August 19, 2025, PGE submitted a disclosure of information report regarding implementing the MESOP Program Phase I, II and III carried out for 30 (thirty) trading days from August 24, 2025 (window exercise 3).

	Lembar/ *Shares*	Nilai/ *Value*	Persentase kepemilikan/ *Percentage of ownership*	
PT Pertamina Power Indonesia	28.568.460.000	1.014.248	68,33%	*PT Pertamina Power Indonesia*
Masdar Indonesia Solar Holdings RSC Limited	6.209.421.300	220.578	14,85%	*Masdar Indonesia Solar Holdings RSC Limited*
PT Pertamina Pedeve Indonesia	2.477.682.000	88.608	5,93%	*PT Pertamina Pedeve Indonesia*
Lain-lain – Publik (masing-masing di bawah 5%)	4.552.523.296	159.848	10,89%	*Others - Public (each below 5%)*
Jumah	**41.808.086.596**	**1.483.282**	**100,00%**	***Total***

m. Akuisisi *Citicore Renewable Energy Corporation ("CREC")*

Pada tanggal 18 Juni 2025, PPI melakukan penyertaan modal berdasarkan Perjanjian Pembelian Saham No. 0128112-0000010 SNO1: 2007806246.22 tanggal 10 Januari 2025 kepada CREC sebanyak 2.232.143.036 lembar saham dengan nilai nominal sebesar Rp1.216.985.588.586 setara dengan US$118.534.339 (nilai penuh), sehingga PPI mewakili 20% dari seluruh modal yang telah ditempatkan dan disetor penuh dalam CREC.

m. Acquisition of Citicore Renewable Energy Corporation ("CREC")

On June 18, 2025, PPI made subscription based on Share Subscription Agreement No. 0128112-0000010 SNO1: 2007806246.22 dated January 10, 2025, to CREC by 2,232,143,036 shares with a nominal value of Rp1,216,985,588,586 equivalent to US$118,534,339 (full amount), thereby PPI represents 20% of the total issued capital and fully paid capital in CREC.

n. Perpanjangan hak pengelolaan lapangan Minyak dan Gas Blok 405a Menzel Lejmat Nord (MLN)

PAEP berhasil memperpanjang hak pengelolaan lapangan minyak dan gas Blok 405a di Aljazair melalui penandatanganan KBH baru pada tanggal 15 Juni 2023 berdasarkan Undang-Undang Hidrokarbon Aljazair No. 19-13, antara Sonatrach, PAEP dan Repsol Exploración 405A, S.A. ("Repsol") dengan jangka waktu 25 tahun sejak tanggal efektif. KBH baru ini efektif berlaku pada tanggal publikasi keputusan otoritas di Aljazair di Official Journal of the People's *Democratic Republic of Algeria* ("JoRA") yaitu pada tanggal 7 Januari 2025.

n. Extension Management Right of Oil and Gas Field Block 405a Menzel Lejmat Nord (MLN)

PAEP has successfully extended the management rights of the Block 405a oil and gas field in Algeria through the signing of a new PSC on June 15, 2023 based on the Algerian Hydrocarbon Law No. 19-13, between Sonatrach, PAEP and Repsol with a period of 25 years from the effective date. The new PSC became effective on the date of publication of the Algerian authorities' decree in the Official Journal of the People's Democratic Republic of Algeria ("JoRA") on January 7, 2025.

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5. KAS DAN SETARA KAS / *5. CASH AND CASH EQUIVALENTS*

Rincian kas dan setara kas berdasarkan mata uang dan masing-masing bank adalah sebagai berikut:

The details of cash and cash equivalents based on currency and by individual bank are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Kas	6.327	5.772	*Cash on hand*
Kas di bank	12.677.337	13.635.266	*Cash in banks*
Deposito berjangka	1.930.034	1.645.560	*Time deposits*
Jumlah	**14.613.698**	**15.286.598**	***Total***
Kas			***Cash on hand***
Rupiah	5.297	5.000	*Rupiah*
Dolar AS	1.027	755	*US dollar*
Lain-lain	3	17	*Others*
Jumlah kas	**6.327**	**5.772**	***Total cash on hand***

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Kas di bank			***Cash in banks***
Dolar AS:			***US dollar:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")	4.324.527	3.981.616	*PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")*
PT Bank Negara Indonesia (Persero) Tbk. ("BNI")	1.928.043	1.302.738	*PT Bank Negara Indonesia (Persero) Tbk. ("BNI")*
PT Bank Mandiri (Persero) Tbk. ("Bank Mandiri")	1.815.176	2.962.271	*PT Bank Mandiri (Persero) Tbk. ("Bank Mandiri")*
PT Bank Tabungan Negara (Persero) Tbk. ("BTN")	518.225	948.896	*PT Bank Tabungan Negara (Persero) Tbk. ("BTN")*
PT Bank Syariah Indonesia Tbk. ("BSI")	359.681	404.915	*PT Bank Syariah Indonesia Tbk. ("BSI")*
Lain-lain (masing-masing di bawah US$10.000)	2	2	*Others (each below US$10,000)*
Pihak ketiga			*Third parties*
Credit Industriel Et Commercial	405.958	77.246	*Credit Industriel Et Commercial*
DBS International	71.995	101.626	*DBS International*
PT Bank CIMB Niaga Tbk. ("CIMB")	42.076	-	*PT Bank CIMB Niaga Tbk. ("CIMB")*
Citibank, N.A.	21.297	17.404	*Citibank, N.A.*
Abanca Bank	14.250	47.046	*Abanca Bank*
Stanbic Bank	12.024	-	*Stanbic Bank*
MCB Bank	-	18.001	*MCB Bank*
Lain-lain (masing-masing di bawah US$10.000)	31.148	48.484	*Others (each below US$10,000)*
Jumlah rekening dolar AS	**9.544.402**	**9.910.245**	***Total US dollar accounts***

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5. KAS DAN SETARA KAS (lanjutan) / *5. CASH AND CASH EQUIVALENTS (continued)*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Rupiah:			***Rupiah:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
Bank Mandiri	1.327.676	1.058.922	*Bank Mandiri*
BRI	910.757	1.255.263	*BRI*
BNI	466.619	476.939	*BNI*
BTN	152.291	725.900	*BTN*
BSI	84.887	85.427	*BSI*
PT BPD			*PT BPD*
Jawa Barat dan Banten Tbk.("BJB")	30.448	-	*Jawa Barat dan Banten Tbk.("BJB")*
Lain-lain (masing-masing di bawah US$10.000)	1.924	984	*Others (each below US$10,000)*
Pihak ketiga			*Third parties*
PT Bank Central Asia Tbk. ("BCA")	94.233	47.269	*PT Bank Central Asia Tbk. ("BCA")*
Lain-lain (masing-masing di bawah US$10.000)	9.826	19.372	*Others (each below US$10,000)*
Jumlah rekening rupiah	**3.078.661**	**3.670.076**	***Total rupiah accounts***
Euro:			***Euro:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BNI	16	751	*BNI*
Bank Mandiri	6	5	*Bank Mandiri*
Pihak ketiga			*Third parties*
Banque Gabonaise et Francaise Internasionale	-	17.081	*Banque Gabonaise et Francaise Internasionale*
Lain-lain (masing-masing di bawah US$10.000)	20.722	14.750	*Others (each below US$10,000)*
Jumlah rekening euro	**20.744**	**32.587**	***Total euro accounts***
Yen ("JPY") dan dolar Hongkong ("HKD"):			***Yen ("JPY") and Hongkong dollars ("HKD"):***
Entitas berelasi dengan Pemerintah			*Government-related entities*
Bank Mandiri	6.901	1	*Bank Mandiri*
BNI	94	123	*BNI*
Jumlah rekening JPY dan HKD	**6.995**	**124**	***Total JPY and HKD accounts***
Baht Thailand ("THB"):			***Thailand baht ("THB"):***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BNI	28	-	*BNI*
Jumlah rekening THB	**28**	**-**	***Total THB accounts***
Ringgit Malaysia ("MYR"):			***Malaysian ringgit ("MYR"):***
Pihak ketiga			*Third parties*
Rashid Hussein Bank ("RHB")	16.821	19.243	*Rashid Hussein Bank ("RHB")*
Jumlah rekening MYR	**16.821**	**19.243**	***Total MYR accounts***
Kas di bank - rekening mata uang asing lainnya - Pihak ketiga	9.686	2.991	*Cash in banks - other currency accounts - Third parties*
Jumlah kas di bank	**12.677.337**	**13.635.266**	***Total cash in banks***

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5. KAS DAN SETARA KAS (lanjutan) / *5. CASH AND CASH EQUIVALENTS (continued)*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Deposito berjangka dengan jatuh tempo tiga bulan atau kurang:			***Time deposits with original maturities of three months or less:***
Deposito berjangka - rekening Dolar AS:			***Time deposits - US Dollar accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
Bank Mandiri	399.681	299.443	*Bank Mandiri*
BJB	298.000	243.592	*BJB*
BTN	224.500	230.575	*BTN*
BNI	170.342	232.004	*BNI*
BRI	48.174	49.045	*BRI*
BSI	30.275	-	*BSI*
Lain-lain (masing-masing di bawah US$10.000)	-	275	*Others (each below US$10,000)*
Pihak ketiga			*Third parties*
PT Bank Maybank Indonesia Tbk. ("Maybank")	32.000	-	*PT Bank Maybank Indonesia Tbk. ("Maybank")*
Lain-lain (masing-masing di bawah US$10.000)	38.406	7.500	*Others (each below US$10,000)*
Jumlah deposito berjangka - rekening dolar AS	**1.241.378**	**1.062.434**	***Total time deposits - US dollar accounts***
Deposito berjangka - rekening rupiah:			***Time deposits - rupiah accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BTN	146.345	167.443	*BTN*
BSI	140.337	63.859	*BSI*
BJB	129.944	21.074	*BJB*
BNI	107.888	83.940	*BNI*
BRI	82.582	139.401	*BRI*
Bank Mandiri	48.031	64.038	*Bank Mandiri*
Lain-lain (masing-masing di bawah US$10.000)	6.122	10.367	*Others (each below US$10,000)*
Pihak ketiga			*Third parties*
PT Bank Danamon Indonesia Tbk.	-	20.858	*PT Bank Danamon Indonesia Tbk.*
Lain-lain (masing-masing di bawah US$10.000)	23.851	10.216	*Others (each below US$10,000)*
Jumlah deposito berjangka - rekening rupiah	**685.100**	**581.196**	***Total time deposits - rupiah accounts***
Deposito berjangka - rekening mata uang asing lainnya			*Time deposits - other currency third parties*
Entitas berelasi dengan Pemerintah			*Government-related entities*
Bank Mandiri	3.168	1.020	*Bank Mandiri*
Pihak ketiga			*Third parties*
Dah Sing Bank	388	910	*Dah Sing Bank*
Jumlah deposito berjangka	**1.930.034**	**1.645.560**	***Total time deposits***
Jumlah kas dan setara kas	**14.613.698**	**15.286.598**	***Total cash and cash equivalents***

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5. KAS DAN SETARA KAS (lanjutan) / *5. CASH AND CASH EQUIVALENTS (continued)*

Rekening di bank memiliki tingkat bunga mengambang sesuai dengan tingkat penawaran pada masing-masing bank.

Accounts in banks earn interest at floating rates based on the offered rate from each bank.

Tingkat bunga tahunan deposito berjangka untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 sebagai berikut:

Annual interest rates on time deposits for the year ended December 31, 2025 and 2024 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Rupiah	1,27% - 6,95%	1,00% - 7,70%	*Rupiah*
Dolar AS	0,75% - 6,92%	0,75% - 7,15%	*US dollar*

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan senilai jumlah tercatat dari setiap kelas kas dan setara kas sebagaimana yang dijabarkan di atas.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents as mentioned above.

Manajemen berkeyakinan bahwa konsentrasi risiko kredit atas penempatan kas dan setara kas telah dikelola sesuai dengan kebijakan manajemen risiko grup.

Management believes that the concentration of credit risk of the placement of cash and cash equivalents has been managed in compliance with the Group's risk management policies.

6. KAS YANG DIBATASI PENGGUNAANNYA / *6. RESTRICTED CASH*

a. Bagian Lancar / *a. Current Portion*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Rekening dolar AS:			***US dollar accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BNI	33.543	42.833	*BNI*
BRI	18.269	-	*BRI*
Bank Mandiri	4.914	3.443	*Bank Mandiri*
Lain-lain (masing-masing di bawah US$1.000)	-	3.232	*Others (each below US$1,000)*
Pihak ketiga			*Third parties*
Hongkong and Shanghai Banking Corporation Ltd. ("HSBC")	393.676	130.856	*Hongkong & Shanghai Banking Corporation Ltd. ("HSBC")*
Lain-lain (masing-masing di bawah US$1.000)	186	1.112	*Others (each below US$1,000)*
Rekening rupiah:			***Rupiah accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BNI	11.920	5.657	*BNI*
BRI	8.593	-	*BRI*
Bank Mandiri	6.088	2.132	*Bank Mandiri*
Lain-lain (masing-masing di bawah US$1.000)	1.247	1.894	*Others (each below US$1,000)*
Pihak ketiga			*Third parties*
PT Bank Mega Tbk.	4.136	4.280	*PT Bank Mega Tbk.*
Lain-lain (masing-masing di bawah US$1.000)	191	622	*Others (each below US$1,000)*
Jumlah kas yang dibatasi penggunaannya - bagian lancar	**482.763**	**196.061**	***Total restricted cash current portion -***

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6. KAS YANG DIBATASI PENGGUNAANNYA (lanjutan) / *RESTRICTED CASH (continued)*

b. Bagian Tidak Lancar / *Non-Current Portion*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Rekening dolar AS:			***US dollar accounts:***
Entitas berelasi dengan Pemerintah			*Government-related entities*
BRI	1.142.314	854.974	*BRI*
BNI	643.861	534.409	*BNI*
Bank Mandiri	472.337	483.612	*Bank Mandiri*
Lain-lain (masing-masing di bawah US$1.000)	-	78.850	*Others (each below US$1,000)*
Pihak ketiga			*Third parties*
CIMB Niaga	45.569	-	*CIMB Niaga*
JP Morgan	4.425	4.425	*JP Morgan*
Lain-lain (masing-masing di bawah US$1.000)	49.660	183.424	*Others (each below US$1,000)*
Rekening rupiah:			***Rupiah accounts:***
Entitas berelasi (Catatan 40)			*Related entities (Note 40)*
BRI	707.886	641.095	*BRI*
Bank Mandiri	451.954	446.284	*Bank Mandiri*
BTN	60.263	-	*BTN*
BNI	876	5.079	*BNI*
Lain-lain (masing-masing di bawah US$1.000)	1.637	2.350	*Others (each below US$1,000)*
Pihak ketiga			*Third parties*
Lain-lain (masing-masing di bawah US$1.000)	221	923	*Others (each below US$1,000)*
Jumlah kas yang dibatasi penggunaannya - bagian tidak lancar	**3.581.003**	**3.235.425**	***Total restricted cash - non-current portion***

Tingkat bunga tahunan atas kas yang dibatasi penggunaannya untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

Annual interest rates on restricted cash for the year ended December 31, 2025 and 2024 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Rupiah	1,00% - 2,96%	1,25% - 7,43%	*Rupiah*
Dolar AS	2,26%	0,75% - 6,43%	*US dollar*

Kas yang dibatasi penggunaannya bagian lancar mencakup rekening *escrow* yang terkait dengan *Letter of Credit* ("L/C") untuk pengadaan minyak mentah dan produk turunannya, serta bank garansi. Selain itu, terdapat rekening *escrow* yang berhubungan dengan deposito berjangka yang dijaminkan untuk penerbitan bank garansi, *performance bond*, dan tantiem yang ditangguhkan.

Restricted cash current portion includes escrow accounts related to Letters of Credit ("L/C") for the procurement of crude oil and other petroleum products, as well as bank guarantees. Additionally, it includes escrow accounts associated with time deposits secured for the issuance of bank guarantees, performance bonds, and deferred tantiem.

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6. KAS YANG DIBATASI PENGGUNAANNYA (lanjutan)

Kas yang dibatasi penggunaannya bagian tidak lancar, terutama digunakan untuk dana tantiem yang ditangguhkan, pembongkaran, restorasi lokasi aset, reklamasi lingkungan hidup, cadangan pendanaan kewajiban pasca kerja pegawai dan aktivitas lain yang terkait.

Sesuai dengan instruksi SKK Migas (kecuali PIEP, instruksi Sonatrach) per tanggal 31 Desember 2025, PHE dan PGN telah mendepositokan dana masing-masing sebesar US$2.129.066 (2024: US$1.991.636) dan US$158.745 (2024: US$147.384) untuk dana pembongkaran, restorasi lokasi aset dan aktivitas lain yang terkait.

Grup mencadangkan pendanaan kewajiban pasca kerja pegawai pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar US$1.223.860 dan US$1.075.580. Sementara itu, dana tantiem yang ditangguhkan pada tanggal 31 Desember 2025 tercatat sebesar US$21.282 (2024: US$15.366).

6. RESTRICTED CASH (continued)

Restricted cash non-current portion are primarily allocated for deferred tantiem, decommissioning, asset site restoration, reclamation costs, reserved funds for past service liabilities to employees and other related activities.

In accordance with SKK Migas instructions (excluding PIEP, Sonatrach instructions) as of December 31, 2025, PHE and PGN have deposited funds of US$2,129,066 (2024: US$1,991,636) and US$158,745 (2024: US$147,384), respectively, for decommissioning, asset site restoration and other related activities.

The Group has recognized reserved funds for past service liabilities to employees as of December 31, 2025 and 2024 amounting to US$1,223,860 and US$1,075,580, respectively. Meanwhile, the deferred tantiem as of December 31, 2025 is recorded at US$21,282 (2024: US$15,366).

7. PIUTANG - PIHAK KETIGA

7. RECEIVABLES - THIRD PARTIES

a. Piutang usaha

a. Trade receivables

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Piutang usaha	2.554.922	2.912.439	*Trade receivables*
Penyisihan atas penurunan nilai	(415.956)	(411.808)	*Allowance for impairment*
Jumlah	**2.138.966**	**2.500.631**	***Total***

Eksposur maksimum risiko kredit adalah nilai tercatat dari piutang yang disebutkan di atas.

The maximum exposure to credit risk is the carrying value of the receivables mentioned above.

Grup tidak menguasai aset-aset pelanggan sebagai jaminan piutang.

The Group does not possess customer assets as collateral for receivables.

Manajemen meyakini bahwa tidak ada risiko kredit yang signifikan akibat piutang usaha yang tidak tertagih dari pihak ketiga.

Management is confident that there is no significant credit risk arising from uncollected trade receivables from third parties.

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7. PIUTANG - PIHAK KETIGA (lanjutan) / *7. RECEIVABLES - THIRD PARTIES (continued)*

a. Piutang usaha (lanjutan) / *a. Trade receivables (continued)*

Mutasi penyisihan kerugian kredit ekspektasian atas piutang usaha adalah sebagai berikut: / ***Movements in the allowance for expected credit losses on trade receivables are as follows:***

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(411.808)	(470.875)	*Beginning balance*
Penyisihan atas penurunan nilai	(16.303)	(14.210)	*Allowance for impairment*
Pemulihan penurunan nilai atas piutang yang terpulihkan	160.613	245.992	*Reversal of allowance for impairment of recovered receivables*
Kerugian selisih kurs - neto	(148.458)	(172.715)	*Loss on foreign exchange - net*
Saldo akhir - neto	**(415.956)**	**(411.808)**	***Ending balance - net***

Berdasarkan hasil penilaian terhadap adanya penurunan nilai pada akhir tahun, manajemen berkeyakinan bahwa jumlah penyisihan atas penurunan nilai piutang usaha di atas cukup untuk menutup kerugian atas penurunan nilai piutang usaha tersebut.

Based on the results of review for impairment at the end of the year, the management believes that the above allowance for impairment of trade receivables is sufficient to cover losses from impairment of such trade receivables.

Piutang usaha berdasarkan mata uang adalah sebagai berikut: / ***Details of trade receivables by currencies are as follows:***

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Dolar AS	1.290.971	1.571.053	*US Dollar*
Rupiah	1.262.798	1.332.718	*Rupiah*
Euro	-	6.906	*Euro*
Thai Baht	1.153	1.762	*Thai Baht*
Jumlah	**2.554.922**	**2.912.439**	***Total***

b. Piutang lain-lain / *b. Other receivables*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Aset reasuransi	633.420	496.615	*Reinsurance assets*
Piutang yang berasal dari operasi minyak dan gas bumi pada Entitas Anak	89.248	122.573	*Receivables from Subsidiaries' operations in oil and gas related activities*
Uang muka kerja	8.719	6.368	*Employee working advances*
Piutang *carry* dari Kuwait Foreign Petroleum Exploration Compamy K.S.C ("KUFPEC")	7.772	-	*Carry receivables from Kuwait Foreign Petroleum Exploration Company K.S.C ('KUFPEC")*
Piutang klaim investasi	5.527	3.450	*Investment claim receivables*
Lain-lain	76.982	79.439	*Others*
Sub-jumlah	821.668	708.445	*Sub-total*
Penyisihan atas penurunan nilai	(42.517)	(44.612)	*Allowance for impairment*
Jumlah	**779.151**	**663.833**	***Total***

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7. PIUTANG - PIHAK KETIGA (lanjutan)

b. Piutang lain-lain (lanjutan)

Aset reasuransi mencerminkan nilai hak kontraktual neto PT Asuransi Tugu Pratama Indonesia Tbk. dan Tugu Reasuransi Indonesia atas kontrak reasuransi atau retrosesi yang dimilikinya. Aset ini terdiri dari porsi reasuransi atas premi yang belum diakui sebagai pendapatan, porsi reasuransi atas liabilitas manfaat polis masa depan, dan porsi reasuransi atas estimasi liabilitas klaim.

Mutasi penyisihan penurunan nilai atas piutang lain-lain adalah sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(44.612)	(23.130)	*Beginning balance*
Pemulihan/(penambahan) Penyisihan - neto	2.095	(21.482)	*Reversal/(addition) of allowance for impairment - net*
Saldo akhir	**(42.517)**	**(44.612)**	***Ending balance***

Berdasarkan hasil penilaian penurunan nilai pada akhir tahun, manajemen yakin bahwa jumlah penyisihan penurunan nilai cukup untuk menutup kerugian atas piutang lain-lain.

7. RECEIVABLES - THIRD PARTIES (continued)

b. Other receivables (continued)

Reinsurance assets represent the net contractual rights of PT Asuransi Tugu Pratama Indonesia Tbk. and Tugu Reasuransi Indonesia under their reinsurance or retrocession contracts. These assets consist of the reinsurance portion of premiums not yet recognized as revenue, the reinsurance portion of future policy benefit liabilities, and the reinsurance portion of estimated claims liabilities.

Movements in the allowance for impairment of other receivables are as follows:

Based on the results of assessment of impairment at year end, management is confident that the allowance for impairment of other receivables is sufficient to cover losses on other receivables.

8. PIUTANG PEMERINTAH

8. DUE FROM THE GOVERNMENT

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Piutang atas pengakuan pendapatan selisih harga penjualan (Catatan 8a)	3.129.973	1.617.000	*Receivables from recognition of disparity of selling prices (Note 8a)*
Underlifting (Catatan 8d)	653.431	534.270	*Underlifting (Note 8d)*
Piutang atas penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	377.966	416.869	*Receivable from subsidy reimbursements for 3 kg LPG cylinders (Note 8b)*
Piutang atas penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	208.698	148.898	*Receivable from subsidy reimbursements for certain fuel (BBM) products (Note 8c)*
DMO *fees* (Catatan 8d)	140.015	89.178	*DMO fees (Note 8d)*
Piutang imbalan jasa pemasaran	-	12.674	*Receivables from marketing fees*
Piutang atas program konversi minyak tanah	-	2.403	*Receivable from kerosene conversion program*
Jumlah (Catatan 40)	4.510.083	2.821.292	*Total (Note 40)*

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8. PIUTANG PEMERINTAH (lanjutan)

a. Piutang atas pengakuan pendapatan Selisih Harga

Piutang Atas Pengakuan Pendapatan Dana Kompensasi Atas Selisih HJE BBM merupakan Dana Kompensasi yang dibayarkan Pemerintah kepada PN akibat kekurangan penerimaan atas selisih antara HJE berdasarkan formula dan Harga Ketetapan Pemerintah, yang berdasarkan pada:

a. Peraturan Menteri Keuangan No. 159 Tahun 2021 yang diubah dengan Peraturan Menteri Keuangan No. 159 Tahun 2022 tanggal 7 November 2022 tentang Tata Cara Penyediaan, Pencairan dan Pertanggungjawaban Dana Kompensasi atas Kekurangan Penerimaan Badan Usaha akibat Kebijakan Penetapan HJE BBM dan Tarif Tenaga Listrik, PN dapat mencatat pengakuan pendapatan dana kompensasi atas selisih HJE BBM secara triwulanan, yang berlaku hanya sampai 18 November 2025 dengan penerapan yang dibatasi hanya sampai triwulan III.

b. Peraturan Menteri Keuangan Nomor 73 Tahun 2025 yang berlaku pada tanggal 19 November 2025 mengenai Tata Cara Penyediaan, Penghitungan, Pembayaran dan Pertanggungjawaban Dana Kompensasi Atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak Dan Tarif Tenaga Listrik, PN dapat mencatat pengakuan pendapatan Dana Kompensasi atas Selisih HJE BBM secara Bulanan.

8. DUE FROM THE GOVERNMENT (continued)

a. Receivable on revenue recognition of Disparity of Selling Price

Receivables on Revenue Recognition From Disparity of Retail Selling Prices of Fuel is a Compensation paid by the Government to PN due to a shortage of revenue from the difference between Retail Selling Prices based on a formula and Retail Selling Prices based on the Government Policy, based on:

a. Regulation of the Minister of Finance No. 159 of 2021, as amended by Regulation of the Minister of Finance No.159, dated November 7, 2022, concerning Procedures for the Provision, Disbursement, and Accountability of Compensation for Revenue Shortfalls of Business Entities due to the Policy on Retail Fuel Prices and Electricity Tariffs, PN may recognize compensation revenue from the disparity of retail selling price of fuel on a quarterly basis, which is valid until November 18, 2025 with implementation limited only until third quarter.

b. Regulation of the Minister of Finance Number 73 of 2025 which is valid from November 19, 2025 concerning Procedures of the Provision, Calculation, Payment and Accountability of Compensation for Business Entity Shortages Revenue Due to the Policy of Determined Retail Prices of Fuel Oil and Electricity Tariffs, PN may record the revenue recognition of the Compensation for the differences in the Retail Selling Price of Fuel on a monthly basis.

The original consolidated financial statements included herein are in the Indonesian language.

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8. PIUTANG PEMERINTAH (lanjutan) / *8. DUE FROM THE GOVERNMENT (continued)*

a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan) / *a. Receivable on revenue recognition of Disparity of Selling Price (continued)*

Pada Hasil Reviu BPKP atas Dana Kompensasi BBM Periode Tahunan pada PN Tahun 2025 No.PE.12.03/S-96/D504/1/2026 tanggal 26 Februari 2026 disampaikan bahwa Dana Kompensasi BBM 2025 PN yang dapat diperhitungkan adalah sebesar Rp75.110.589.721.280 setara dengan US$4.541.349 (tidak termasuk pajak).

Based on the results of the BPKP Review of the Annual Fuel Compensation Fund for PN for the 2025 period, as stated in Letter No. PE.12.03/S-96/D504/1/2026 dated February 26, 2026, the Fuel Compensation Fund for PN for 2025 that is eligible for recognition amounts to Rp75,110,589,721,280, equivalent to US$4,541,349 (excluding tax).

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	**1.617.000**	**2.241.711**	***Beginning balance***
Penggantian Dana Kompensasi tahun berjalan	4.541.349	6.525.598	*Compensation Fund reimbursement for the current year*
Penyesuaian nilai wajar piutang Dana Kompensasi	(106.020)	(111.233)	*Fair value adjustment of Compensation Fund receivable*
Pendapatan DK (Catatan 28a)	**4.435.329**	**6.414.365**	***CF Revenue (Note 28a)***
Penerimaan tunai	(2.981.510)	(7.272.514)	*Cash received*
Koreksi audit Pemerintah	(952)	1.525	*Correction from Government audit*
Penyesuaian tahun lalu	61	-	*Correction from previous year*
Unwinding of discount	111.173	295.988	*Unwinding of discount*
Kerugian selisih kurs	(51.128)	(64.075)	*Loss on foreign exchange*
Saldo akhir	**3.129.973**	**1.617.000**	***Ending balance***

b. Piutang atas penggantian biaya subsidi LPG tabung 3 Kg / *b. Receivable of subsidy reimbursements for 3 Kg LPG cylinders*

Piutang ini merupakan penggantian biaya subsidi LPG 3 Kg yang disalurkan kepada masyarakat. Penugasan Pemerintah kepada PN berdasarkan pada Surat Keputusan Menteri Energi dan Sumber Daya Mineral No 356.K/MG.01/MEM.M/2024 tentang Penugasan Kepada PT Pertamina (Persero) dalam Penyediaan dan Pendistribusian Isi Ulang LPG Tabung 3 Kilogram Tahun 2025.

This receivable represents the reimbursement of the subsidy costs for 3 kg LPG distributed to the public. The Government assignment to PN is based on the Decree of the Minister of Energy and Mineral Resources No. 356.K/MG.01/MEM.M/2024 regarding the assignment to PT Pertamina (Persero) in the Provision and Distribution of Refilled LPG Cylinders of 3 Kilograms for the Year 2025.

The original consolidated financial statements included herein are in the Indonesian language.

8. PIUTANG PEMERINTAH (lanjutan)

b. Piutang atas penggantian biaya subsidi LPG tabung 3 Kg (lanjutan)

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan No.S-27/AG.6/2026 pada tanggal 27 Februari 2026 perihal Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih HJE BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg per 31 Desember 2025, jumlah pembayaran subsidi LPG Tabung 3 kg tahun 2025 dan saldo utang subsidi LPG Tabung 3 kg per 31 Desember 2025 kepada PN adalah masing-masing sebesar Rp74.725.392.943.008 setara US$4.507.716 (tidak termasuk pajak) dan Rp6.623.678.128.479 setara US$396.153 (tidak termasuk pajak).

8. DUE FROM THE GOVERNMENT (continued)

b. Receivable of subsidy reimbursements for 3 Kg LPG cylinders (continued)

Based on the Director of Non-Tax State Revenue for Natural Resources and State-Owned Assets letter No. S-27/AG.6/2026 dated February 2, 2026 regarding the Submission of Balance Confirmation for Compensation Fund Receivables on Fuel Retail Price Disparity and Receivables for Subsidies on Certain Types of Fuel and 3 kg LPG as of December 31, 2025, the total payment of 3 kg LPG Cylinders subsidy for 2025 and the amount payable to PN for 3 kg LPG Cylinders as of December 31, 2025, are Rp74,725,392,943,008, equivalent to US$4,507,716 (excluding tax) and Rp6,623,678,128,479 equivalent to US$396,153 (excluding tax), respectively.

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Saldo awal	416.869	215.230	*Beginning balance*
Penggantian biaya subsidi LPG tabung 3 kg tahun berjalan (Catatan 28b)	4.507.410	4.784.850	*Subsidy reimbursement for 3 kg LPG cylinders for the current year (Note 28b)*
Koreksi audit Pemerintah (BPK dan BPKP, Catatan 28b)	(5.437)	(1.385)	*Correction from Government audit (BPK and BPKP, Note 28b)*
Penerimaan tunai	(4.507.716)	(4.557.225)	*Cash received*
Penyesuaian nilai wajar piutang subsidi (Catatan 28b)	(18.187)	(28.676)	*Fair value adjustment of subsidy receivable (Note 28b)*
Unwinding of discount	27.358	28.418	*Unwinding of discount*
Kerugian selisih kurs	(42.331)	(24.343)	*Loss on foreign exchange*
Saldo akhir	**377.966**	**416.869**	***Ending balance***

c. Piutang atas penggantian biaya subsidi jenis BBM tertentu

Piutang ini merupakan penggantian atas biaya subsidi JBT Minyak Solar dan Minyak Tanah yang telah disalurkan kepada masyarakat. Penugasan Pemerintah kepada PN ditetapkan berdasarkan Surat Keputusan Kepala Badan Pengatur Hilir Minyak dan Gas Bumi ("BPH Migas") No. 118/P3JBT/BPH Migas/KOM/2022 tentang Penugasan Kepada PT Pertamina (Persero) dalam hal ini PN dalam Penyediaan dan Pendistribusian Jenis BBM Tertentu Tahun 2023 sampai dengan 2027.

c. Receivable of subsidy reimbursement for certain fuel (BBM) products

This receivable represents reimbursement of the subsidy costs for Certain Fuel Types (JBT), namely Automotive Diesel (Solar) and Kerosene, that have been distributed to the public. The Government's assignment to PN is stipulated under the Decree of the Head of the Downstream Oil and Gas Regulatory Agency ("BPH Migas") No. 118/P3JBT/BPH Migas/KOM/2022 regarding the Assignment to PT Pertamina (Persero), in this case PN, for the Provision and Distribution of Certain Fuel Types for the period from 2023 through 2027.

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8. PIUTANG PEMERINTAH (lanjutan)

c. Piutang atas penggantian biaya subsidi jenis BBM tertentu (lanjutan)

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan No.S-27/AG.6/2026 pada tanggal 27 Februari 2026 perihal Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih HJE BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg per 31 Desember 2025, saldo utang Subsidi Jenis BBM Tertentu per 31 Desember 2025 kepada PN adalah sebesar Rp3.657.331.468.457 setara US$218.740 (tidak termasuk pajak) dengan rincian sebagai berikut:

1. JBT Minyak Solar senilai Rp2.940.509.519.188 atau setara dengan US$175.868 (tidak termasuk pajak).
2. JBT Minyak Tanah senilai Rp716.821.949.269 atau setara dengan US$42.872 (tidak termasuk pajak)

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan No.S-27/AG.6/2026 pada tanggal 27 Februari 2026, Pemerintah telah melakukan pembayaran kepada PN sebesar Rp20.688.257.947.839 setara US$1.254.945 (tidak termasuk pajak) selama tahun 2025.

8. DUE FROM THE GOVERNMENT (continued)

c. Receivable of subsidy reimbursement for certain fuel (BBM) products (continued)

Based on the letter from the Director of Non-Tax State Revenue for Natural Resources and Separated State Wealth No. S-27/AG.6/2026 dated February 27, 2026, regarding the Submission of Balance Confirmation for Compensation Fund Receivables on Fuel Retail Price Disparity and Receivables for Subsidies on Certain Types of Fuel and 3 kg LPG as of December 31, 2025, the outstanding balance for Subsidies on Certain Types of Fuel as of December 31, 2025, payable to PN is Rp3,657,331,468,457 equivalent to US$218,740 (excluding tax), with the following details:

1. *JBT Diesel Oil amounting to Rp2,940,509,519,188 or equivalent to US$175,868 (excluding tax).*
2. *JBT Kerosene amounting to Rp716,821,949,269 or equivalent to US$42,872 (excluding tax)*

Based on the letter from the Director of Non-Tax State Revenue for Natural Resources and Separated State Wealth No. S-27/AG.6/2026 dated February 27, 2026, the Government has paid to PN amounting to Rp20,688,257,947,839 equivalent to US$1,254,945 (excluding tax) during 2025.

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Saldo awal	148.898	125.314	*Beginning balance*
Penggantian biaya subsidi JBT Solar dan minyak tanah untuk tahun berjalan (Catatan 28b)	1.217.153	1.242.121	*Subsidy reimbursement for JBT Solar & Kerosene for the current year (Note 28b)*
Pajak-pajak	104.718	105.868	*Taxes*
Koreksi audit pemerintah (BPK dan BPKP, Catatan 28b)	(441)	(499)	*Correction from Government audit (BPK and BPKP, Note 28b)*
Penerimaan tunai	(1.254.945)	(1.322.534)	*Cash received*
Penyesuaian nilai wajar piutang subsidi (Catatan 28b)	(10.042)	(7.258)	*Fair value adjustment of subsidy receivable (Note 28b)*
Unwinding of discount	9.869	13.422	*Unwinding of discount*
Kerugian selisih kurs, neto	(6.512)	(7.536)	*Loss on foreign exchange, net*
Saldo akhir	**208.698**	**148.898**	***Ending balance***

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8. PIUTANG PEMERINTAH (lanjutan) / *8. DUE FROM THE GOVERNMENT (continued)*

d. Piutang *Underlifting* dan DMO *Fees* / *d. Underlifting and DMO Fees Receivable*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Underlifting	653.431	534.270	*Underlifting*
DMO *fees*	140.015	89.178	*DMO fees*
Jumlah - entitas anak	**793.446**	**623.448**	***Total - subsidiaries***

Piutang *underlifting* merupakan piutang Entitas Anak PHE dari SKK Migas karena *volume lifting* minyak mentah dan gas bumi SKK Migas melebihi bagian haknya.

Underlifting receivables represent PHE Subsidiaries receivables from SKK Migas due to SKK Migas's crude oil and natural gas lifting volumes exceeded its entitlements.

Piutang DMO *fees* merupakan tagihan kepada Pemerintah sehubungan dengan kewajiban Entitas Anak PHE dalam menyediakan minyak mentah untuk memenuhi kebutuhan pasar dalam negeri sesuai KBH.

DMO fees receivables represent amounts due from the Government in relation to the PHE Subsidiaries' obligations to supply crude oil to meet the domestic market demand in accordance with the PSCs.

Rincian DMO *fees* dan *underlifting* adalah sebagai berikut:

DMO fees and underlifting details are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Piutang *underlifting*:			*Underlifting receivable:*
Saldo awal	534.270	422.720	*Beginning balance*
Penambahan tahun berjalan	276.223	918.928	*Additions*
Penerimaan pembayaran	(135.734)	(786.361)	*Payments received*
Lain-lain	(21.328)	(21.017)	*Others*
Saldo akhir	**653.431**	**534.270**	***Ending balance***
DMO *fees:*			*DMO fees:*
Saldo awal	89.178	78.709	*Beginning balance*
Penambahan tahun berjalan	419.436	362.540	*Additions during the year*
Penerimaan tunai	(355.365)	(361.335)	*Cash received*
Lain-lain	(13.234)	9.264	*Others*
Saldo akhir	**140.015**	**89.178**	***Ending balance***
Jumlah	**793.446**	**623.448**	***Total***

Manajemen PHE berpendapat bahwa seluruh piutang pemerintah dapat ditagih secara penuh, sehingga penyisihan penurunan nilai tidak diperlukan.

PHE's Management believes that all Government receivables are fully collectible, and therefore no allowance for impairment is required.

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9. PERSEDIAAN / *9. INVENTORIES*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Gas	76.534	15.195	*Gas*
Minyak mentah:			*Crude oil:*
Produksi dalam negeri	611.099	1.132.060	*Domestic production*
Impor	370.721	684.252	*Import*
Sub-jumlah minyak mentah	981.820	1.816.312	*Sub-total for crude oil*
Produk minyak:			*Oil products:*
Bensin Pertamax, Pertamax Plus Pertalite dan Pertadex (minyak diesel)	1.353.352	1.344.154	*Pertamax, Pertamax Plus, Pertalite and Pertadex (diesel oil)*
Minyak solar	1.162.881	1.110.198	*Automotive Diesel Oil ("ADO")*
Intermedia	-	19.171	*Intermediary*
LPG	570.292	776.715	*LPG*
Avtur dan Avigas	338.853	327.662	*Avtur and Avigas*
Petrokimia	245.380	174.554	*Petrochemicals*
BBM industri dan *marine*	118.548	99.199	*Industrial and marine fuel*
Produk minyak dalam proses produksi	317.727	408.009	*Oil products in process of production*
Minyak tanah	13.997	18.276	*Kerosene*
Minyak diesel industri	484	408	*Industrial Diesel Oil ("IDO")*
Bensin premium	243	243	*Premium gasoline*
Lainnya	878.487	300.412	*Others*
Sub-jumlah produk minyak	5.000.244	4.579.001	*Sub-total for oil products*
Sub-jumlah gas, minyak mentah dan produk minyak	6.058.598	6.410.508	*Sub-total for gas, crude oil and oil products*
Dikurangi:			*Less:*
Penyisihan penurunan nilai persediaan produk minyak (Catatan 31)	(94.603)	(99.744)	*Provision for impairment of crude oil and products (Note 31)*
	5.963.995	6.310.764	
Material	1.437.370	1.420.781	*Materials*
Dikurangi:			*Less:*
Penyisihan penurunan nilai persediaan material	(117.493)	(113.609)	*Provision for impairment of materials*
	1.319.877	1.307.172	
Jumlah	**7.283.872**	**7.617.936**	***Total***

Mutasi penyisihan penurunan nilai persediaan produk minyak adalah sebagai berikut:

The movement in the provision for impairment of petroleum product inventories is as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal (Catatan 31)	(99.744)	(104.457)	*Beginning balance (Note 31)*
Pemulihan selama tahun berjalan	5.141	4.713	*Recovery during the year*
Saldo akhir	**(94.603)**	**(99.744)**	***Ending balance***

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9. PERSEDIAAN (lanjutan)

Mutasi penyisihan penurunan nilai material adalah sebagai berikut:

9. INVENTORIES (continued)

Movement in the provision for impairment of materials are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(113.609)	(104.540)	*Beginning balance*
Penambahan	(3.884)	(9.069)	*Addition*
Saldo akhir	**(117.493)**	**(113.609)**	***Ending balance***

Manajemen berkeyakinan bahwa penyisihan penurunan nilai persediaan produk minyak dan material di atas cukup untuk menutup kemungkinan kerugian yang timbul dari penurunan nilai realisasi persediaan.

Management believes that the provision for impairment of oil products and materials is adequate to cover possible losses that may arise from a decline in the realizable value of inventories.

Pada tanggal 31 Desember 2025 dan 2024, persediaan telah diasuransikan terhadap risiko kerugian atas kebakaran dan risiko lainnya (Catatan 12). Manajemen berkeyakinan bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas risiko-risiko tersebut.

As of December 31, 2025 and 2024, inventories were insured against fire and other risks (Note 12). Management believes that the insurance coverage amount is adequate to cover possible losses that may arise from such risks.

10. INVESTASI LAINNYA

Investasi ini merupakan aset neto yang tersedia untuk didistribusikan kepada Perusahaan sehubungan likuidasi Grup Pertamina Energy Trading Limited ("Petral") sesuai dengan Keputusan RUPS Perusahaan tanggal 13 Juli 2015.

Pada tanggal 13 Maret 2017, Petral telah mendistribusikan dananya kepada Perusahaan. Pada 16 Juni 2017, Zambesi Investment Limited ("Zambesi") sebagai anak perusahaan Petral telah dilikuidasi.

Pertamina Energy Services Pte. Ltd. ("PES"), entitas tidak langsung dalam Grup Petral, kemudian menjalani proses pembubaran secara *members' voluntary winding-up*. Rapat terakhir PES telah diselenggarakan pada tanggal 21 April 2025, namun tidak memenuhi kuorum. Sehubungan dengan hal tersebut, sesuai dengan ketentuan Pasal 308(4) *Companies Act* Singapura, likuidator telah menyampaikan laporan kepada *Accounting and Corporate Regulatory Authority* Singapura serta *Official Receiver*. Setelah penyampaian *Notice of Dissolution* pada tanggal 22 April 2025, PES secara hukum dinyatakan bubar setelah berakhirnya jangka waktu tiga bulan sejak tanggal penyampaian tersebut. Pada tanggal pelaporan, PES tidak lagi memiliki keberadaan hukum dan seluruh proses likuidasi telah diselesaikan.

Pada tanggal 31 Desember 2025 dan 2024, saldo aset neto yang tersedia untuk didistribusikan kepada Perusahaan berdasarkan laporan likuidator untuk PES masing-masing sebesar US$0 dan US$1.886.

10. OTHER INVESTMENTS

These investments represent net assets available for distribution to the Company in connection with the liquidation of Pertamina Energy Trading Limited ("Petral") Group in accordance with the resolution of the GMS ("General Meeting of Shareholder") of the Company on July 13, 2015.

On March 13, 2017, Petral distributed fund to the Company. On June 16, 2017, Zambesi Investment Limited ("Zambesi"), subsidiary of Petral, was liquidated.

Pertamina Energy Services Pte. Ltd. ("PES"), an indirect entity within the Petral Group, subsequently underwent a members' voluntary winding-up process. The final meeting of PES was held on 21 April 2025; however, the meeting was not quorate. Accordingly, pursuant to Article 308(4) of the Singapore Companies Act, the liquidator submitted the required report to the Singapore Accounting and Corporate Regulatory Authority and the Official Receiver. Following the filing of the Notice of Dissolution on April, 22 2025, PES was legally deemed dissolved upon the lapse of three months from the date of such filing. As of the reporting date, PES no longer has legal existence and the entire liquidation process has been completed.

As of December 31, 2025 and 2024, the balance of net assets held for distribution to the Company based on the liquidator's report for PES amounted to US$0 and US$1,886, respectively.

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11. PENYERTAAN JANGKA PANJANG / *11. LONG-TERM INVESTMENTS*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Investasi pada ventura bersama	1.064.963	1.019.079	*Investments in joint ventures*
Investasi pada blok minyak dan gas - neto	515.752	591.683	*Investment in oil and gas blocks - net*
Investasi pada entitas asosiasi - neto	481.112	563.286	*Investments in associates - net*
Properti investasi	346.068	350.711	*Investment properties*
Investasi pada obligasi - neto	187.827	266.409	*Investment in bonds - net*
Penyertaan saham - neto	19.147	20.728	*Investments in shares of stock - net*
Aset keuangan lainnya	655	16	*Other financial assets*
Jumlah	**2.615.524**	**2.811.912**	***Total***

a. Investasi pada entitas asosiasi / *a. Investments in associates*

Perubahan investasi pada entitas asosiasi adalah sebagai berikut: / *The movements of investments in associates are as follows:*

31 Desember 2025/*December 31, 2025*

	Persentase kepemilikan efektif/ *Percentage of effective ownership*	Saldo awal/ *Beginning balance*	Penambahan/ (pelepasan)/ *Additions/ (deduction)*	Perubahan lainnya/ *Other changes*	Bagian laba/(rugi) neto/ *Share in net income/ (loss)*	Dividen/ *Dividends*	Pembalikan/ (penurunan) nilai/ *Reversal/ (impairment) in value*	Saldo akhir/ *Ending balance*	
Perusahaan									***The Company:***
PPT Energy Trading Co., Ltd.	50,00%	37.613	-	-	9.344	(5.491)	-	41.466	*PPT Energy Trading Co., Ltd.*
		37.613	**-**	**-**	**9.344**	**(5.491)**	**-**	**41.466**	
Penyertaan saham tidak langsung pada entitas asosiasi									***Indirect investments in shares of associates***
PT Donggi Senoro LNG	29,00%	265.952	-	(49.745)	57.190	(53.795)	-	219.602	*PT Donggi Senoro LNG*
PT Asuransi Samsung Tugu	30,00%	10.971	(2.644)	(337)	398	-	-	8.388	*PT Asuransi Samsung Tugu*
PT Katalis Sinergi Indonesia	38,00%	291	-	(6)	(285)	-	-	-	*PT Katalis Sinergi Indonesia*
PT Industri Baterai Indonesia	25,00%	2.938	13.839	(3)	(6.103)	-	-	10.671	*PT Industri Baterai Indonesia*
Citicore Renewable Energy Corporation	20,00%	-	118.534	(5)	1.334	-	-	119.863	*Citicore Renewable Energy Corporation*
Seplat Petroleum Development Company Plc., Nigeria	-	214.773	(210.551)	-	24.192	(28.414)	-	-	*Seplat Petroleum Development Company Plc., Nigeria*
Lainnya	19,67% - 50,00%	30.748	-	(81.435)	131.809	-	-	81.122	*Others*
		525.673	**(80.822)**	**(131.531)**	**208.535**	**(82.209)**	**-**	**439.646**	
Jumlah investasi pada entitas asosiasi		**563.286**	**(80.822)**	**(131.531)**	**217.879**	**(87.700)**	**-**	**481.112**	***Total investments in associates***

31 Desember 2024/*December 31, 2024*

	Persentase kepemilikan efektif/ *Percentage of effective ownership*	Saldo awal/ *Beginning balance*	Penambahan/ (pelepasan)/ *Additions/ (deduction)*	Perubahan lainnya/ *Other changes*	Bagian laba/(rugi) neto/ *Share in net income/ (loss)*	Dividen/ *Dividends*	Pembalikan/ (penurunan) nilai/ *Reversal/ (impairment) in value*	Saldo akhir/ *Ending balance*	
Perusahaan									***The Company:***
PPT Energy Trading Co., Ltd.	50,00%	13.771	-	-	24.513	(671)	-	37.613	*PPT Energy Trading Co., Ltd.*
		13.771	**-**	**-**	**24.513**	**(671)**	**-**	**37.613**	
Penyertaan saham tidak langsung pada entitas asosiasi									***Indirect investments in shares of associates***
PT Donggi Senoro LNG	29,00%	299.171	-	(37.779)	53.860	(49.300)	-	265.952	*PT Donggi Senoro LNG*
PT Asuransi Samsung Tugu	30,00%	10.793	30	(569)	717	-	-	10.971	*PT Asuransi Samsung Tugu*
PT Katalis Sinergi Indonesia	38,00%	1.045	-	(25)	(729)	-	-	291	*PT Katalis Sinergi Indonesia*
PT Industri Baterai Indonesia	26,70%	1.769	2.551	(1)	(1.381)	-	-	2.938	*PT Industri Baterai Indonesia*
Seplat Petroleum Development Company Plc., Nigeria	20,46%	211.955	-	(9.577)	31.177	(18.782)		214.773	*Seplat Petroleum Development Company Plc., Nigeria*
Lainnya	19,67% - 50,00%	3.114	-	(49.949)	77.583	-	-	30.748	*Others*
		527.847	**2.581**	**(97.900)**	**161.227**	**(68.082)**	**-**	**525.673**	
Jumlah investasi pada entitas asosiasi		**541.618**	**2.581**	**(97.900)**	**185.740**	**(68.753)**	**-**	**563.286**	***Total investments in associates***

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11. PENYERTAAN JANGKA PANJANG (lanjutan)

a. Investasi pada entitas asosiasi (lanjutan)

Manajemen berkeyakinan bahwa tidak terdapat penurunan nilai investasi di entitas asosiasi sehingga tidak diperlukan penyisihan penurunan nilai investasi.

Bagian Grup atas hasil dari asosiasi utama dan aset teragregasi (termasuk *goodwill*) dan liabilitas, adalah sebagai berikut:

11. LONG-TERM INVESTMENTS (continued)

a. Investments in associates (continued)

Management believes that no allowance for decline in value of investments in associates is required to cover possible losses that may arise from a decline in value.

The Group's share of the results of its principal associates and their aggregated assets (including goodwill) and liabilities, as follows:

Tahun	Negara berdiri/ *Country of incorporation*	Aset/ *Assets*	Liabilitas/ *Liabilities*	Pendapatan/ *Revenues*	Laba/(rugi)/ *Profit/(loss)*	% Kepemilikan efektif/ *% Effective ownership*	*Year* Done
31 Desember 2025							***December 31, 2025***
PPT Energy Trading Co. Ltd.	Jepang/*Japan*	214.001	(150.084)	425.487	18.648	50,00%	*PPT Energy Trading Co. Ltd.*
PT Industri Baterai Indonesia	Indonesia	47.378	(2.645)	-	(8.685)	25,00%	*PT Industri Baterai Indonesia*
Citicore Renewable Energy Corporation	Filipina/*Philippines*	1.201.765	(776.832)	92.052	18.514	20,00%	*Citicore Renewable Energy Corporation*
PT Donggi Senoro LNG	Indonesia	958.185	(200.964)	1.409.636	195.671	29,00%	*PT Donggi Senoro LNG*
PT Asuransi Samsung Tugu	Indonesia	74.276	(46.444)	55.835	1.325	30,00%	*PT Asuransi Samsung Tugu*
PT Katalis Sinergi Indonesia	Indonesia	15.497	(16.748)	357	(2.018)	38,00%	*PT Katalis Sinergi Indonesia*
Seplat Petroleum Development Company Plc., Nigeria	Nigeria	6.396.881	(4.554.275)	1.116.168	114.791	-	*Seplat Petroleum Development Company Plc., Nigeria*
31 Desember 2024							***December 31, 2024***
PPT Energy Trading Co. Ltd.	Jepang/*Japan*	157.658	(100.920)	2.964	14.992	50,00%	*PPT Energy Trading Co. Ltd.*
PT Industri Baterai Indonesia	Indonesia	12.651	(5.094)	681	(6.733)	26,70%	*PT Industri Baterai Indonesia*
PT Donggi Senoro LNG	Indonesia	1.334.590	(417.540)	1.518.427	185.700	29,00%	*PT Donggi Senoro LNG*
PT Asuransi Samsung Tugu	Indonesia	85.095	(58.154)	9.382	2.391	30,00%	*PT Asuransi Samsung Tugu*
PT Katalis Sinergi Indonesia	Indonesia	16.672	(15.856)	1.436	(1.919)	38,00%	*PT Katalis Sinergi Indonesia*
Seplat Petroleum Development Company Plc., Nigeria	Nigeria	6.082.100	(4.240.445)	2.725.859	159.089	20,46%	*Seplat Petroleum Development Company Plc., Nigeria*

Pada 30 Desember 2025 setelah penutupan pasar, PHE melalui M&P menandatangani perjanjian yang mengikat terkait penjualan seluruh kepemilikan sahamnya yang mewakili 20,07% kepemilikan, di Seplat Energy Plc ("Seplat").

On December 30, 2025, following the close of the market, the PHE, through M&P, entered into a binding agreement for the sale of its entire shareholding, representing a 20.07% ownership interest, in Seplat Energy Plc ("Seplat").

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11. PENYERTAAN JANGKA PANJANG (lanjutan)

b. Investasi pada blok minyak dan gas

Grup memiliki investasi yang diukur pada biaya perolehan berupa investasi PIEP pada blok minyak dan gas bumi yang terdapat di Blok K, Blok SK-309, Blok SK-311 dan Blok SK-314A di Malaysia serta Blok West Qurna-1 di Irak.

Perubahan investasi pada blok minyak dan gas adalah sebagai berikut:

11. LONG-TERM INVESTMENTS (continued)

b. Investment in oil and gas blocks

Group has investment measured at cost in the form of a PIEP investment in oil and gas blocks located in are Block K, Block SK-309, Block SK-311 and Block SK-314A in Malaysia and Block West Qurna-1 in Iraq.

The movement of investment in oil and gas blocks is as follows:

	31 Desember 2025/*December 31, 2025*					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Addition***	**Penyesuaian/ *Adjustment***	**Reklasifikasi/ *Reclassification***	**Saldo akhir/ *Ending balance***	
Harga perolehan	1.949.242	73.750	-	-	2.022.992	*Cost*
Akumulasi amortisasi	(964.469)	(58.400)	-	(5.842)	(1.028.711)	*Accumulated amortization*
Nilai buku	984.773	15.350	-	(5.842)	994.281	*Book value*
Penurunan nilai	(393.090)	(85.439)	-	-	(478.529)	*Impairment in value*
Nilai buku neto	**591.683**	**(70.089)**	**-**	**(5.842)**	**515.752**	***Net book value***

	31 Desember 2024/*December 31, 2024*					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Addition***	**Penyesuaian/ *Adjustment***	**Reklasifikasi/ *Reclassification***	**Saldo akhir/ *Ending balance***	
Harga perolehan	2.424.931	45.966	-	(521.655)	1.949.242	*Cost*
Akumulasi amortisasi	(943.321)	(63.703)	-	42.555	(964.469)	*Accumulated amortization*
Nilai buku	1.481.610	(17.737)	-	(479.100)	984.773	*Book value*
Penurunan nilai	(393.090)	-	-	-	(393.090)	*Impairment in value*
Nilai buku neto	**1.088.520**	**(17.737)**	**-**	**(479.100)**	**591.683**	***Net book value***

c. Investasi pada obligasi

Pada tanggal 31 Desember 2025 dan 2024, saldo investasi pada obligasi masing-masing sebesar US$187.827 dan US$266.409 yang merupakan investasi obligasi yang dikeluarkan oleh TPPI. Investasi obligasi ini akan jatuh tempo pada tahun 2026 - 2029 dengan tingkat bunga mengambang LIBOR + margin (dengan margin yang berkisar antara 1-2%).

Pada tahun 2025, terdapat penurunan nilai atas investasi obligasi TPPI sebesar US$78.582 (Catatan 38). Hal ini disebabkan oleh penurunan realisasi ekspektasian arus kas yang didiskontokan atas obligasi tersebut, yang mengindikasikan bahwa nilai tercatat investasi melebihi nilai yang dapat dipulihkan. Penurunan nilai tersebut diakui dalam laba rugi tahun berjalan. Penyisihan penurunan nilai investasi pada obligasi untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar US$419.072 dan US$340.490.

c. Investment in bonds

As of December 31, 2025 and 2024, the carrying amount of investments in bonds amount to US$187,827 and US$266,409, respectively, representing bond investments issued by TPPI. These bond investments mature between 2026 to 2029 and bear floating interest rates of LIBOR + margin (with margins ranging from 1-2%).

In 2025, there was a US$78,582 (Note 38) impairment loss on TPPI's bond investment. This was due to a decrease in the realization of the expected discounted cash flows for the bonds, indicating that the carrying amount of the investment exceeded its recoverable amount. The impairment loss was recognized in the current year's profit or loss. The allowance for impairment of investments in bonds for the years ended December 31, 2025, and 2024, amounted to US$419,072 and US$340,490, respectively.

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11. PENYERTAAN JANGKA PANJANG (lanjutan) / *11. LONG-TERM INVESTMENTS (continued)*

c. Investasi pada obligasi (lanjutan) / *c. Investment in bonds (continued)*

Pada tahun 2024, terdapat kenaikan investasi pada obligasi disebabkan oleh *deferral notes* yang dilakukan pada tanggal 13 Februari 2024 sebesar US$29.054 (Catatan 38). Dengan berlakunya *deferral notes*, utang bunga dan penalti yang belum dibayarkan dikonversi menjadi pokok.

In 2024, there was an increase in investment in bonds due to deferral notes issued on February 13, 2024, amounting to US$29,054 (Note 38). With the deferral notes, unpaid interest and penalties were converted into principal.

d. Investasi pada ventura bersama / *d. Investments in joint ventures*

Perubahan investasi pada entitas ventura bersama adalah sebagai berikut:

The movements of investments in joint ventures are as follows:

	31 Desember 2025/*December 31, 2025*								
	Persentase kepemilikan efektif/ *Percentage of effective ownership*	Saldo awal/ *Beginning balance*	Penambahan/ (pengurangan) investasi/ *Additional/ (deduction) investment*	Perubahan lainnya/ *Other changes*	Bagian laba/ (rugi) neto/ *Share in net income/ (loss)*	*Dividen/ Dividends*	Pembalikan/ (penurunan) nilai/ *Reversal/ (impairment) value*	Saldo akhir/ *Ending balance*	
Perusahaan									***The Company:***
PT Trans-Pacific Petrochemical Indotama	38,00%	-	-	-	-	-	-	-	*PT Trans-Pacific Petrochemical Indotama*
PT Tuban Petrochemical Industries	64,78%	445.425	-	-	33.720	-	-	479.145	*PT Tuban Petrochemical Industries*
		445.425	**-**	**-**	**33.720**	**-**	**-**	**479.145**	
Penyertaan saham tidak langsung pada entitas ventura bersama:									***Indirect investments in joint ventures:***
PT Transportasi Gas Indonesia	59,87%	136.285	-	(497)	42.881	(37.793)	-	140.876	*PT Transportasi Gas Indonesia*
PT Perta Samtan Gas	66,00%	66.106	-	-	19.925	(23.100)	-	62.931	*PT Perta Samtan Gas*
PT Patra SK	49,00%	45.496	23.800	(23)	6.694	(20.090)	-	55.877	*PT Patra SK*
PT Perta Daya Gas	65,00%	9.786	-	-	2.352	(637)	-	11.501	*PT Perta Daya Gas*
PT Permata Karya Jasa	60,00%	10.011	-	56	1.475	(574)	-	10.968	*PT Permata Karya Jasa*
PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	122.774	3.503	1	(1.562)	-	-	124.716	*PT Pertamina Rosneft Pengolahan dan Petrokimia*
PT Jakarta Utilitas Propertindo	29,05%	152	-	-	-	-	-	152	*PT Jakarta Utilitas Propertindo*
PT Jawa Satu Power	40,00%	123.163	-	(6.134)	70	-	-	117.099	*PT Jawa Satu Power*
PT Jawa Satu Regas	26,00%	12.705	-	(993)	657	-	-	12.369	*PT Jawa Satu Regas*
PT Cahaya Anagata Energy	40,00%	12.093	-	-	39	-	-	12.132	*PT Cahaya Anagata Energy*
PIS Polaris Pte. Ltd.	50,00%	28.121	-	-	2.633	-	-	30.754	*PIS Polaris Pte. Ltd.*
PT Trans Yeong Maritime	51,00%	6.962	-	(546)	1.609	(1.582)	-	6.443	*PT Trans Yeong Maritime*
		573.654	**27.303**	**(8.136)**	**76.773**	**(83.776)**	**-**	**585.818**	
Jumlah investasi pada entitas ventura bersama		**1.019.079**	**27.303**	**(8.136)**	**110.493**	**(83.776)**	**-**	**1.064.963**	***Total investments in joint ventures***

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11. PENYERTAAN JANGKA PANJANG (lanjutan) / *11. LONG-TERM INVESTMENTS (continued)*

d. Investasi pada ventura bersama (lanjutan) / *d. Investments in joint ventures (continued)*

Perubahan investasi pada entitas ventura bersama adalah sebagai berikut: (lanjutan)

The movements of investments in joint ventures are as follows: (continued)

	31 Desember 2024/*December 31, 2024*								
	Persentase kepemilikan efektif/ *Percentage of effective ownership*	Saldo awal/ *Beginning balance*	Penambahan (pengurangan) investasi/ *Additional (deduction) investment*	Perubahan lainnya/ *Other changes*	Bagian laba/ (rugi) neto/ *Share in net income/ (loss)*	*Dividen/ Dividends*	Pembalikan/ (penurunan) nilai/ *Reversal/ (impairment) value*	Saldo akhir/ *Ending balance*	
Perusahaan									***The Company:***
PT Trans-Pacific Petrochemical Indotama	38,00%	-	-	-	-	-	-	-	*PT Trans-Pacific Petrochemical Indotama*
PT Tuban Petrochemical Industries	64,78%	431.661	-	-	13.764	-	-	445.425	*PT Tuban Petrochemical Industries*
		431.661	**-**	**-**	**13.764**	**-**	**-**	**445.425**	
Penyertaan saham tidak langsung pada entitas ventura bersama									*Indirect investments in joint ventures*
PT Transportasi Gas Indonesia	59,87%	130.552	-	146	37.793	(32.206)	-	136.285	*PT Transportasi Gas Indonesia*
PT Perta Samtan Gas	66,00%	62.587	-	(2)	20.021	(16.500)	-	66.106	*PT Perta Samtan Gas*
PT Patra SK	35,00%	46.334	-	16	5.446	(6.300)	-	45.496	*PT Patra SK*
PT Perta Daya Gas	65,00%	8.368	-	1	1.417	-	-	9.786	*PT Perta Daya Gas*
PT Permata Karya Jasa	60,00%	8.730	-	70	1.814	(603)	-	10.011	*PT Permata Karya Jasa*
PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	118.998	5.500	-	(1.724)	-	-	122.774	*PT Pertamina Rosneft Pengolahan dan Petrokimia*
PT Jakarta Utilitas Propertindo	29,05%	157	-	-	(5)	-	-	152	*PT Jakarta Utilitas Propertindo*
PT Jawa Satu Power	40,00%	114.685	-	7.207	1.271	-	-	123.163	*PT Jawa Satu Power*
PT Jawa Satu Regas	26,00%	11.311	-	891	503	-	-	12.705	*PT Jawa Satu Regas*
PT Cahaya Anagata Energy	40,00%	11.640	-	-	453	-	-	12.093	*PT Cahaya Anagata Energy*
PIS Polaris Pte. Ltd.	50,00%	-	26.000	-	2.121	-	-	28.121	*PIS Polaris Pte. Ltd.*
PT Trans Yeong Maritime	51,00%	6.348		119	2.057	(1.562)	-	6.962	*PT Trans Yeong Maritime*
		519.710	**31.500**	**8.448**	**71.167**	**(57.171)**	**-**	**573.654**	
Jumlah investasi pada entitas ventura bersama		**951.371**	**31.500**	**8.448**	**84.931**	**(57.171)**	**-**	**1.019.079**	***Total investments in joint ventures***

Bagian Grup atas hasil entitas ventura bersama utama dan aset agregat (termasuk *goodwill*) dan liabilitas adalah sebagai berikut:

The Group's share of the results of its principal joint ventures and their aggregated assets (including goodwill) and liabilities is as follows:

Tahun	Negara berdiri/ *Country of Incorporation*	Aset/ *Assets*	Liabilitas/ *Liabilities*	Pendapatan/ *Revenues*	Laba/(rugi)/ *Profit/(loss)*	% Kepemilikan efektif/ *% Effective ownership*	*Year*
31 Desember 2025							***December 31, 2025***
PT Trans-Pacific Petrochemical Indotama	Indonesia	447.241	(1.147.703)	112.240	(46.553)	38,00%	*PT Trans-Pacific Petrochemical Indotama*
PT Tuban Petrochemical Industries	Indonesia	791.321	(236.998)	407.267	(9.000)	64,78%	*PT Tuban Petro Industries*
PT Transportasi Gas Indonesia	Indonesia	291.096	(55.048)	143.862	71.624	59,87%	*PT Transportasi Gas Indonesia*
PT Perta Samtan Gas	Indonesia	126.294	(25.523)	118.472	30.190	66,00%	*PT Perta Samtan Gas*
PT Patra SK	Indonesia	146.020	(39.697)	283.800	17.400	49,00%	*PT Patra SK*
PT Perta Daya Gas	Indonesia	26.836	(7.121)	17.289	3.619	65,00%	*PT Perta Daya Gas*
PT Permata Karya Jasa	Indonesia	22.354	(9.552)	70.021	2.458	60,00%	*PT Permata Karya Jasa*
PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	228.345	(1.589)	-	(2.840)	55,00%	*PT Pertamina Rosneft Pengolahan dan Petrokimia*
PT Jakarta Utilitas Propertindo	Indonesia	-	-	-	-	51,00%	*PT Jakarta Utilitas Propertindo*
PT Jawa Satu Power	Indonesia	1.924.831	(1.632.021)	131.815	177	40,00%	*Jawa Satu Power*
PT Jawa Satu Regas	Indonesia	315.527	(267.901)	30.657	2.527	26,00%	*Jawa Satu Regas*
PT Cahaya Anagata Energy	Indonesia	30.429	(97)	-	100	40,00%	*PT Cahaya Anagata Energy*
PIS Polaris Pte. Ltd.	Singapura/*Singapore*	220.673	(159.160)	31.392	5.369	50,00%	*PIS Polaris Pte. Ltd.*
PT Trans Yeong Maritime	Indonesia	16.417	(4.004)	10.828	3.038	51,00%	*PT Trans Yeong Maritime*

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11. PENYERTAAN JANGKA PANJANG (lanjutan) / *11. LONG-TERM INVESTMENTS (continued)*

d. Investasi pada ventura bersama (lanjutan) / *d. Investments in joint ventures (continued)*

Bagian Grup atas hasil entitas ventura bersama utama dan aset agregat (termasuk *goodwill*) dan liabilitas adalah sebagai berikut: (lanjutan)

The Group's share of the results of its principal joint ventures and their aggregated assets (including goodwill) and liabilities is as follows: (continued)

Tahun	Negara berdiri/ *Country of Incorporation*	Aset/ *Assets*	Liabilitas/ *Liabilities*	Pendapatan/ *Revenues*	Laba/(rugi)/ *Profit/(loss)*	% Kepemilikan efektif/ *% Effective ownership*	*Year*
31 Desember 2024							***December 31, 2024***
PT Trans-Pacific Petrochemical Indotama	Indonesia	501.933	(1.155.842)	119.188	(21.551)	38,00%	*PT Trans-Pacific Petrochemical Indotama*
PT Tuban Petrochemical Industries	Indonesia	758.450	(238.990)	349.817	21.754	64,78%	*PT Tuban Petro Industries*
PT Transportasi Gas Indonesia	Indonesia	276.420	(48.040)	131.142	63.126	59,87%	*PT Transportasi Gas Indonesia*
PT Perta Samtan Gas	Indonesia	143.413	(38.470)	123.855	30.328	66,00%	*PT Perta Samtan Gas*
PT Patra SK	Indonesia	171.122	(41.134)	296.764	15.560	35,00%	*PT Patra SK*
PT Perta Daya Gas	Indonesia	22.260	(5.385)	15.153	2.702	65,00%	*PT Perta Daya Gas*
PT Permata Karya Jasa	Indonesia	21.239	(9.487)	64.726	3.023	60,00%	*PT Permata Karya Jasa*
PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	123.440	(686)	-	(1.724)	55,00%	*PT Pertamina Rosneft Pengolahan dan Petrokimia*
PT Jakarta Utilitas Propertindo	Indonesia	554	(307)	-	(25)	51,00%	*PT Jakarta Utilitas Propertindo*
PT Jawa Satu Power	Indonesia	1.986.139	(1.678.155)	235.554	3.178	40,00%	*Jawa Satu Power*
PT Jawa Satu Regas	Indonesia	323.639	(274.722)	21.999	(1.986)	26,00%	*Jawa Satu Regas*
PT Cahaya Anagata Energy	Indonesia	30.376	(144)	-	1.132	40,00%	*PT Cahaya Anagata Energy*
PIS Polaris Pte. Ltd.	Singapura/Singapore	233.827	(177.808)	32.084	4.242	50,00%	*PIS Polaris Pte. Ltd.*
PT Trans Yeong Maritime	Indonesia	15.286	(2.430)	11.650	4.029	51,00%	*PT Trans Yeong Maritime*

e. Properti investasi / *e. Investment properties*

31 Desember 2025/*December 31, 2025*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Pengalihan/ Reklasifikasi/ *Transfers/ Reclassi-fications*	Saldo/ akhir *Ending balance*	
Biaya Historis:						***Historical Cost:***
Tanah dan hak atas tanah	268.994	144	-	(976)	268.162	*Land and land rights*
Bangunan	122.245	3.141	-	(3.700)	121.686	*Buildings*
Jumlah biaya historis	391.239	3.285	-	(4.676)	389.848	*Total historical cost*
Akumulasi penyusutan:						***Accumulated depreciation:***
Bangunan	(40.399)	(4.369)	988	-	(43.780)	*Buildings*
Akumulasi penurunan nilai:						***Accumulated impairment:***
Bangunan	(129)	-	129	-	-	*Buildings*
Nilai buku neto	**350.711**				**346.068**	***Net book value***

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Pengalihan/ Reklasifikasi/ *Transfers/ Reclassi-fications*	Saldo/ akhir *Ending balance*	
Biaya Historis:						***Historical Cost:***
Tanah dan hak atas tanah	456.043	355	(181.281)	(6.123)	268.994	*Land and land rights*
Bangunan	110.808	17.583	-	(6.146)	122.245	*Buildings*
Jumlah biaya historis	566.851	17.938	(181.281)	(12.269)	391.239	*Total historical cost*
Akumulasi penyusutan:						***Accumulated depreciation:***
Bangunan	(230.466)	(3.990)	181.147	12.910	(40.399)	*Buildings*
Akumulasi penurunan nilai:						***Accumulated impairment:***
Bangunan	-	(129)	-	-	(129)	*Buildings*
Nilai buku neto	**336.385**				**350.711**	***Net book value***

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11. PENYERTAAN JANGKA PANJANG (lanjutan) / *11. LONG-TERM INVESTMENTS (continued)*

e. Properti investasi (lanjutan) / *e. Investment properties (continued)*

Beban depresiasi untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 untuk properti investasi senilai US$4.369 dan US$3.990 (Catatan 36).

Pada tanggal 31 Desember 2025 dan 2024, seluruh aset properti investasi, kecuali tanah dan hak atas tanah telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi (Catatan 12).

Berdasarkan penelaahan oleh manajemen Grup, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai properti investasi pada tanggal 31 Desember 2025.

Depreciation expenses for the years ended December 31, 2025 and 2024 for the investment properties amounted to US$4,369 and US$3,990, respectively (Note 36).

As of December 31, 2025 and 2024, all of the Group's investment properties, except land and land rights, were insured against fire and other possible risks (Note 12).

Based on the Group management's review, there were no events or changes in circumstances which indicated impairment in the value of investment properties as of December 31, 2025.

f. Penyertaan saham / *f. Investments in shares of stock*

	Persentase kepemilikan efektif/ *Percentage of effective ownership*		Saldo/*Balance*		
	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Perusahaan:					***The Company:***
PT Seamless Pipe Indonesia Jaya	4,97%	4,97%	25.023	25.023	*PT Seamless Pipe Indonesia Jaya*
			25.023	25.023	
Entitas Anak:					***Subsidiaries:***
PT Fintek Karya Nusantara	7,54%	7,54%	11.669	12.632	*PT Fintek Karya Nusantara*
PT Marga Raya Jawa Tol	6,86%	6,86%	2.690	2.690	*PT Marga Raya Jawa Tol*
PT Trans Javagas Pipeline	10,00%	10,00%	2.078	2.383	*PT Trans Javagas Pipeline*
PT Asuransi Maipark Indonesia	8,68%	8,68%	1.459	1.734	*PT Asuransi Maipark Indonesia*
Lain-lain			145	183	*Others*
			18.041	19.622	
Jumlah			43.064	44.645	*Total*
Penyisihan penurunan nilai			(23.917)	(23.917)	*Provision for impairment*
Neto			**19.147**	**20.728**	***Net***

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12. ASET TETAP / *12. FIXED ASSETS*

31 Desember 2025/*December 31, 2025*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	Penjabaran/ *Translations*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost:***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	1.964.099	2.511	-	3.453	(3.348)	1.966.715	*Land and land rights*
Tanki, instalasi pipa dan peralatan lainnya	12.746.989	15.240	(2.057)	290.046	(388)	13.049.830	*Tanks, pipeline installations and other equipment*
Kilang	6.734.956	-	(68)	638.009	-	7.372.897	*Refineries*
Bangunan	2.011.978	69.326	(165)	40.991	(76.210)	2.045.920	*Buildings*
Kapal laut dan kapal terbang	2.546.362	84.297	(2.086)	(23.321)	-	2.605.252	*Ships and aircrafts*
HBM bergerak	2.188.043	50.630	(6.068)	104.908	(3.796)	2.333.717	*Moveable assets*
Aset dalam penyelesaian	7.090.827	1.904.819	(1.654)	(1.210.280)	(3.901)	7.779.811	*Assets under construction*
Jumlah harga perolehan	35.283.254	2.126.823	(12.098)	(156.194)	(87.643)	37.154.142	*Total acquisition cost*
Akumulasi penyusutan							***Accumulated depreciation***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	(445)	-	-	(38)	14	(469)	*Land and land rights*
Tanki, instalasi pipa dan peralatan lainnya	(7.526.389)	(333.814)	1.596	(101.188)	358	(7.959.437)	*Tanks, pipeline installations and other equipment*
Kilang	(4.384.570)	(302.411)	65	(44.321)	-	(4.731.237)	*Refineries*
Bangunan	(959.258)	(67.039)	162	(4.481)	(10.115)	(1.040.731)	*Buildings*
Kapal laut dan kapal terbang	(686.337)	(134.855)	1.313	(15.011)	-	(834.890)	*Ships and aircrafts*
HBM bergerak	(1.417.168)	(128.787)	6.598	44.542	(14.549)	(1.509.364)	*Moveable assets*
Jumlah akumulasi penyusutan	(14.974.167)	(966.906)	9.734	(120.497)	(24.292)	(16.076.128)	*Total accumulated depreciation*
Penyisihan penurunan nilai	(1.802.509)	(4.919)	1.306.927	60.524	67	(439.910)	*Provision for impairment*
Jumlah nilai buku	**18.506.578**					**20.638.104**	***Net book values***

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	Penjabaran/ *Translations*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost:***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	1.963.095	4.739	-	(1.429)	(2.306)	1.964.099	*Land and land rights*
Tanki, instalasi pipa dan peralatan lainnya	12.161.010	144.539	(1.295)	441.091	1.644	12.746.989	*Tanks, pipeline installations and other equipment*
Kilang	6.033.244	703.843	-	(2.131)	-	6.734.956	*Refineries*
Bangunan	1.867.617	30.385	(1.075)	38.565	76.486	2.011.978	*Buildings*
Kapal laut dan kapal terbang	2.014.119	533.790	(2.097)	550	-	2.546.362	*Ships and aircrafts*
HBM bergerak	2.063.888	43.294	(1.530)	71.736	10.655	2.188.043	*Moveable assets*
Aset dalam penyelesaian	6.461.832	1.288.566	(149.706)	(568.299)	58.434	7.090.827	*Assets under construction*
Jumlah harga perolehan	32.564.805	2.749.156	(155.703)	(19.917)	144.913	35.283.254	*Total acquisition cost*
Akumulasi penyusutan							***Accumulated depreciation***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	(421)	(44)	-	-	20	(445)	*Land and land rights*
Tanki, instalasi pipa dan peralatan lainnya	(7.130.089)	(342.086)	623	99.369	(154.206)	(7.526.389)	*Tanks, pipeline installations and other equipment*
Kilang	(4.031.794)	(353.614)	-	838	-	(4.384.570)	*Refineries*
Bangunan	(875.542)	(82.488)	442	7.897	(9.567)	(959.258)	*Buildings*
Kapal laut dan kapal terbang	(571.826)	(116.400)	1.707	182	-	(686.337)	*Ships and aircrafts*
HBM bergerak	(1.323.643)	(93.480)	1.208	2.653	(3.906)	(1.417.168)	*Moveable assets*
Jumlah akumulasi penyusutan	(13.933.315)	(988.112)	3.980	110.939	(167.659)	(14.974.167)	*Total accumulated depreciation*
Penyisihan penurunan nilai	(430.128)	(1.371.393)	-	(1.080)	92	(1.802.509)	*Provision for impairment*
Jumlah nilai buku	**18.201.362**					**18.506.578**	***Net book values***

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12. ASET TETAP (lanjutan) / *12. FIXED ASSETS (continued)*

Alokasi beban penyusutan adalah sebagai berikut: / *The depreciation expense allocation is as follows:*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Beban pokok penjualan (Catatan 31)	369.678	385.331	*Cost of goods sold (Note 31)*
Beban dari aktivitas operasi lainnya (Catatan 34)	390.612	374.517	*Expenses from other operating activities (Note 34)*
Beban penjualan dan pemasaran (Catatan 35)	173.666	175.187	*Selling and marketing expenses (Note 35)*
Beban umum dan administrasi (Catatan 36)	32.950	53.077	*General and administrative expenses (Note 36)*
Jumlah	**966.906**	**988.112**	***Total***

Pada tanggal 31 Desember 2025 dan 2024, Grup memiliki beberapa bidang tanah yang terletak di berbagai lokasi di Indonesia dengan Hak Guna Bangunan ("HGB") berkisar antara 20-30 tahun. Beberapa HGB akan habis masa berlakunya dalam waktu dekat. Manajemen berpendapat bahwa sertifikat HGB tersebut dapat diperpanjang pada saat jatuh tempo.

As of December 31, 2025 and 2024, the Group owned several plots of land at various locations across Indonesia with Building Rights Title ("HGB") periods ranging from 20-30 years. Some of the HGBs are near their expiration dates. Management believes that these HGB certificates can be renewed upon expiration.

Pada tanggal 31 Desember 2025 dan 2024, persediaan, properti investasi, aset tetap, aset minyak dan gas serta panas bumi dari Grup, kecuali tanah dan hak atas tanah (Catatan 9, 11, 12 dan 13), telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi dengan jumlah pertanggungan masing-masing sebesar US$70.947.298 dan US$61.364.367. Manajemen berkeyakinan bahwa nilai asuransi tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset yang diasuransikan.

As of December 31, 2025 and 2024, the Group's inventories, investment properties, fixed assets, and oil and gas and geothermal properties, except for land and land rights (Notes 9, 11, 12, and 13), have been insured against fire and other possible risks for a total insurance coverage of, US$70,947,298 and US$61,364,367, respectively. Management believes that the insurance coverage is adequate to cover any possible losses that may arise in relation to the insured assets.

Kapitalisasi bunga sebagai bagian dari aset tetap untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar US$20.976 dan US$20.085 (Catatan 44a).

The capitalization of interest as part of fixed assets for the years ended December 31, 2025 and 2024 amounted to US$20,976 and US$20,085, respectively (Note 44a).

Subholding Refinery & Petrochemical

Pada tanggal 31 Desember 2024, manajemen melakukan uji penurunan nilai untuk Unit Penghasil Kas SH R&P yang terdiri dari enam RU. Berdasarkan hasil perhitungan pemulihan penurunan nilai, SH R&P mencatat penurunan nilai sebesar US$1.391.555.941. Pada tanggal 31 Desember 2025 terdapat indikasi pemulihan penurunan nilai setelah mempertimbangkan faktor eksternal dan internal.

Subholding Refinery & Petrochemical

On December 31, 2024, management conducted an impairment test for SH R&P's Cash-Generating Unit which comprises six RUs. Based on the results of the testing, SH R&P recorded an impairment of US$1,391,555,941. As of December 31, 2025, there were indications of impairment recovery after considering both external and internal factors.

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12. ASET TETAP (lanjutan)

Subholding Refinery & Petrochemical (lanjutan)

Berikut adalah indikasi ekternal dan internal yang tersedia sebagai berikut:

1. Informasi yang diperoleh melalui sumber eksternal, yaitu faktor pasar, menunjukkan peningkatan dalam selisih antara harga jual dan harga minyak mentah. *Implied spread* menunjukkan kenaikan sebesar 20,2%. Peningkatan ini memberikan dampak positif bagi SH R&P sejak rugi penurunan nilai terakhir diakui.

2. Informasi yang diperoleh melalui sumber internal memberikan tiga indikasi yang menunjukkan bahwa kinerja ekonomi aset lebih baik daripada yang diperkirakan di tahun 2024, sebagai berikut:

   a. Berdasarkan informasi pada laporan laba rugi, terdapat peningkatan sebesar 64,4% pada realisasi laba operasi yang tercatat di akhir periode pelaporan 31 Desember 2025 jika dibandingkan dengan laba operasi yang diproyeksikan dalam Rencana Kerja Anggaran SH R&P untuk tahun buku 2025 yang digunakan dalam perhitungan penurunan nilai pada 31 Desember 2024. Hal ini menunjukkan bahwa kinerja aset SH R&P membaik selama tahun berjalan.
   b. Terdapat peningkatan atas utilisasi kilang sebesar 3,7% selama periode 1 Januari sampai 31 Desember 2025 jika dibandingkan dengan yang diproyeksikan dalam Rencana Kerja Anggaran SH R&P untuk tahun buku 2025 yang digunakan dalam perhitungan penurunan nilai pada 31 Desember 2024.

12. FIXED ASSETS (continued)

Subholding Refinery & Petrochemical (continued)

The external and internal indications are as follows:

1. External sources of information which is market factor, demonstrates an increment in the spread between the selling price and crude oil price. The implied spread shows a 20.2% increment. The increment impacts SH R&P positively since the last impairment loss was recognised.

2. Internal sources of information highlight three indicators that demonstrate the economic performance of the assets is better than expected in 2024, as follows:

   a. There is an increase of 64.4% in the realized operating profit of the statement of profit or loss recorded at the end of the reporting period on December 31, 2025, compared to the operating profit projected in the R&P's financial budgets approved by management for the fiscal year 2025 which was used in the impairment assessment as of December 31, 2024. This increment demonstrates that the SH R&P's asset performance improved during the year.

   b. There is an increase in refinery utilization by 3.7% during the period from January 1 to December 31, 2025, compared to the projection in the SH R&P's financial budgets approved by management for the fiscal year 2025 which was used in the impairment assessment of December 31, 2024.

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12. ASET TETAP (lanjutan)

Subholding Refinery & Petrochemical (lanjutan)

Berikut adalah indikasi ekternal dan internal yang tersedia sebagai berikut: (lanjutan)

2. Informasi yang diperoleh melalui sumber internal memberikan tiga indikasi yang menunjukkan bahwa kinerja ekonomi aset lebih baik daripada yang diperkirakan di tahun 2024, sebagai berikut: (lanjutan)

   c. Pada tanggal 23 Desember 2025, SH R&P telah mendapatkan persetujuan dari seluruh pemegang saham dan pemegang saham entitas induk untuk melakukan restrukturisasi SH R&P untuk digabungkan menjadi bagian dari Subholding Downstream (merujuk pada Catatan 48). SH R&P telah melakukan langkah-langkah yang menunjukkan komitmen atas restrukturisasi tersebut, termasuk namun tidak terbatas pada:

      1) persetujuan rencana formal dan proposal restrukturisasi SH R&P; dan

      2) menciptakan perkiraan yang valid atas dilakukannya restrukturisasi aset SH R&P menjadi bagian dari Subholding Downstream kepada pihak-pihak yang terkait (misalnya: karyawan, kreditur, pemasok, dan pelanggan) melalui pengumuman koran dan pengiriman notifikasi.

   d. Adapun komitmen SH R&P atas rencana restrukturisasi tersebut meningkatkan potensi keekonomian aset-aset di dalam UPK melalui perubahan estimasi atas jumlah ataupun waktu arus kas masa depan dalam perhitungan Nilai Pakai aset SH R&P, sebagai berikut:

      i. Perubahan metode dalam perhitungan rencana produksi aset kilang yang secara umum meningkatkan utiliasi dan volume produksi aset kilang.

      ii. Optimisasi pendapatan aset kilang dimana dengan menjadi bagian dari Subholding Downstream setelah restrukturisasi, aset-aset SH R&P berhak mendapatkan alokasi dana kompensasi dari pemanfaatan *Fatty Acid Methyl Ester* ("FAME") yang diestimasikan meningkatkan arus kas masa depan aset R&P kedepannya.

12. FIXED ASSETS (continued)

Subholding Refinery & Petrochemical (continued)

The external and internal indications are as follows: (continued)

2. Internal sources of information highlight three indicators that demonstrate the economic performance of the assets is better than expected in 2024, as follows: (continued)

c. On 23 December 2025, SH R&P obtained approval from all of its shareholders and the shareholders of its parent entity to execute a restructuring of SH R&P to be consolidated into Subholding Downstream (refer to Note 48). SH R&P has undertaken actions that demonstrate its commitment to the restructuring, including but not limited to:

1) obtaining approval of SH R&P's formal plan and restructuring proposal; and

2) raised a valid expectation regarding the implementation of the asset restructuring into the Subholding Downstream for relevant stakeholders (e.g., employees, creditors, suppliers, and customers) through newspaper announcements and notification letters.

d. SH R&P's commitment to the restructuring plan increases the economic potential of the assets within the CGU through changes in the estimates of the amount and/or timing of future cash flows in determining the value-in-use of SH R&P's assets, as follows:

i. Changes in the methodology used in calculating the refinery production plan, which generally increases the utilisation rate and production volume of the refinery assets.

ii. Optimization of refinery asset revenues, whereby upon becoming part of the Subholding Downstream after the restructuring, SH R&P's assets are entitled to receive compensation fund allocations related to the utilization of Fatty Acid Methyl Ester ("FAME"), which is estimated to increase the assets' future cash flows in the future.

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12. ASET TETAP (lanjutan)

Subholding Refinery & Petrochemical (lanjutan)

Berikut adalah indikasi ekternal dan internal yang tersedia sebagai berikut: (lanjutan)

2. Informasi yang diperoleh melalui sumber internal memberikan tiga indikasi yang menunjukkan bahwa kinerja ekonomi aset lebih baik daripada yang diperkirakan di tahun 2024, sebagai berikut: (lanjutan)

   d. Adapun komitmen SH R&P atas rencana restrukturisasi tersebut meningkatkan potensi keekonomian aset-aset di dalam UPK melalui perubahan estimasi atas jumlah ataupun waktu arus kas masa depan dalam perhitungan Nilai Pakai aset SH R&P, sebagai berikut: (lanjutan)

      iii. Efisiensi atas modal kerja SH R&P atas waktu penerimaan arus kas masa depan dari aktivitas penjualan SH R&P ("*Days Sales Outsanding* atau "DSO"). Efisiensi berlaku pada tanggal restrukturisasi telah efektif dilakukan dengan mempertimbangkan aset SH R&P sudah menjadi bagian dari Subholding Downstream sehingga waktu penerimaan arus kas masa depan mencerminkan arus kas Subholding Downstream kedepannya.

Jumlah terpulihkan UPK ditentukan berdasarkan nilai pakainya. Metode ini menghitung nilai kini berdasarkan proyeksi arus kas bersih yang ditentukan berdasarkan proyeksi atas pendapatan ekonomis SH R&P setelah dikurangi dengan pengeluaran-pengeluaran yang diperlukan untuk mendukung operasi SH R&P. Perhitungan ini menggunakan proyeksi arus kas sebelum pajak berdasarkan anggaran keuangan yang disetujui Manajemen yang meliputi periode lima tahun. Arus kas yang melampaui periode lima tahun diekstrapolasi dengan menggunakan tingkat pertumbuhan yang dinyatakan di tabel asumsi utama di bawah. Tingkat pertumbuhan tidak melebihi rata-rata tingkat pertumbuhan usaha jangka panjang di mana UPK berada.

12. FIXED ASSETS (continued)

Subholding Refinery & Petrochemical (continued)

The external and internal indications are as follows: (continued)

2. Internal sources of information highlight three indicators that demonstrate the economic performance of the assets is better than expected in 2024, as follows: (continued)

   d. SH R&P's commitment to the restructuring plan increases the economic potential of the assets within the CGU through changes in the estimates of the amount and/or timing of future cash flows in determining the value-in-use of SH R&P's assets, as follows: (continued)

      iii. Efficiency in the SH R&P's working capital through improvements in the timing of future cash receipts from SH R&P's sales activities (Days Sales Outstanding or "DSO"). The efficiency applies as of the effective date of the restructuring, reflecting that SH R&P's assets becomes part of Subholding Downstream, therefore timing of future cash-collection in the future reflects the future cash flows of Subholding Downstream.

The recoverable amount of the CGU is determined based on the value-in-use method. This method calculates the present value based on projected net cash flows derived from SH R&P's economic income projections, after deducting necessary expenditures to support operations. The calculation uses pre-tax cash flow projections based on the financial budget approved by Management, covering a five-year period. Cash flows beyond the five-year period are extrapolated using the growth rate stated in the key assumptions table below. The growth rate does not exceed the average long-term growth rate of the business in which the CGU operates.

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12. ASET TETAP (lanjutan)

Subholding Refinery & Petrochemical (lanjutan)

Berdasarkan hasil pengujian, SH R&P mencatat pembalikan penurunan nilai sebesar US$1.324.931.428 pada tanggal 31 Desember 2025, dengan rincian sebagai berikut:

1. Pembalikan penurunan nilai aset tetap sebesar US$1.304.376.399.
2. Pembalikan penurunan nilai aset hak guna sebesar US$20.433.794 (Catatan 14).
3. Pembalikan penurunan nilai properti investasi sebesar US$121.235 (Catatan 11).

Perhitungan arus kas diskontoan yang digunakan meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

Asumsi utama serta tingkat diskonto yang digunakan adalah sebagai berikut:

12. FIXED ASSETS (continued)

Subholding Refinery & Petrochemical (continued)

Based on the results of the testing, SH R&P recorded an impairment reversal of US$1,324,931,428 as of December 31, 2025, with the following details:

1. *Reversal impairment of fixed assets amounting to US$1,304,376,399.*
2. *Reversal impairment of right-of-use assets amounting to US$20,433,794 (Note 14).*
3. *Reversal impairment of investment properties amounted of US$121,235 (Note 11).*

The discounted cash flow calculation used includes projections of future cash flows that are discounted to present value. The discounting process employs a rate of return that is appropriate for the risks associated with the business or asset, as well as the time value of money.

The main assumptions and the discount rates used are as follows:

	Asumsi 31 Desember 2025/*December 31, 2025 assumptions*					
	2026	**2027**	**2028**	**2029**	**2030**	
Harga beli per barel	71,8	76,1	77,9	79,1	82,4	*Buying price per barel*
Harga jual per barel	80,7	87,3	91,4	94,2	97,3	*Selling price per barel*
Alpha biaya masuk impor per barel	4,8	4,7	4,1	3,7	3,6	*Import alpha landed cost per barrel*
Biaya pengiriman domestik per barel	1,6	1,8	2,0	2,0	2,2	*Domestic freight cost per barrel*
Tingkat diskonto			12,32%			*Discount rate*
Pertumbuhan jangka panjang			2,2%			*Long term growth*

	Asumsi 31 Desember 2024/*December 31, 2024 assumptions*					
	2025	**2026**	**2027**	**2028**	**2029**	
Harga beli per barel	74,9	75,6	77,0	80,1	82,5	*Buying price per barrel*
Harga jual per barel	89,1	91,3	93,8	98,5	102,0	*Selling price per barrel*
Alpha biaya masuk impor per barel	4,92	3,97	3,30	3,37	3,34	*Import alpha landed cost per barrel*
Biaya pengiriman domestik per barel	1,71	1,73	1,84	2,00	2,10	*Domestic freight cost per barrel*
Tingkat diskonto			12,42%			*Discount rate*
Pertumbuhan jangka panjang			2,2%			*Long term growth*

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12. ASET TETAP (lanjutan)

Subholding Integrated Marine & Logistics

Pada tanggal 31 Desember 2024, PT Pertamina Energy Terminal ("PET") melakukan kajian atas indikasi penurunan nilai atas aset tetap sesuai dengan PSAK 236 dan mengidentifikasi indikator penurunan nilai untuk UPK tangki-tangki di Terminal Bahan Bakar Minyak ("TBBM") Pulau Sambu.

Berdasarkan pengujian penurunan nilai, nilai tercatat tangki-tangki di TBBM Pulau Sambu lebih tinggi daripada nilai terpulihkannya. Oleh karena itu, PET mengakui kerugian penurunan nilai sebesar US$4.058, yang terutama dipengaruhi oleh belum optimalnya pelanggan yang memanfaatkan tangki-tangki di TBBM Pulau Sambu.

Pada tanggal 31 Desember 2025, seiring dengan komersialisasi di TBBM Pulau Sambu kepada pelanggan strategis yaitu, Volitus Resources FZCO dan PT Lepen Kencana Utama, SH IML mencatat nilai terpulihkan atas penurunan nilai senilai US$2.550.470.

Pengukuran jumlah terpulihkan tangki-tangki TBBM Pulau Sambu pada tanggal 31 Desember 2025 ditentukan berdasarkan nilai pakai dengan menggunakan model arus kas yang didiskontokan. Asumsi utama yang digunakan dalam pengujian penurunan nilai tangki-tangki TBBM Pulau Sambu adalah sebagai berikut:

	2025	2024	
Storage fee	US$3,50 - US$5,00	US$3,70 - US$5,00	*Storage fee*
Throughput fee	US$0,74 - US$1,10	US$0,74	*Throughput fee*
Tingkat inflasi	2,2% - 2,3%	2,2% - 2,3%	*Inflation rate*
Tingkat diskonto	7,89%	8,14%	*Discount rate*

12. FIXED ASSETS (continued)

Subholding Integrated Marine & Logistics

On December 31, 2024, PT Pertamina Energy Terminal ("PET") performed an assessment for indications of impairment of fixed assets in accordance with SFAS 236 and identified impairment indicators for the CGU of the tanks in Sambu's Island fuel terminal.

Based on the impairment assessment, the carrying value of the tanks at TBBM Pulau Sambu exceeds their recoverable amount. Consequently, PET recognizes an impairment loss of US$4,058, primarily due to suboptimal utilization of the tanks by customers that utilize the tanks of TBBM Sambu Island.

As at 31 December 2025, following the commercialization of the Pulau Sambu Fuel Terminal to strategic customers Volitus Resources FZCO and PT Lepen Kencana Utama, SH IML recognised an impairment recovery of US$2,550,470.

The measurement of recoverable amount of the tanks in fuel terminal Sambu Island as at December 31, 2025 was determined based on VIU using a discounted cash flow model. The key assumptions used in the impairment assessment for the tanks in Fuel Terminal Sambu Island were as follows:

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12. ASET TETAP (lanjutan)

Subholding Gas

Penurunan nilai pipa transmisi Kepodang - Tambak Lorok

PGN Grup mencatat provisi penurunan nilai aset tetap KJG sebesar US$107.846. Perhitungan penurunan nilai aset tetap dilakukan oleh manajemen atas dasar volume penyaluran gas yang didukung oleh komitmen penjualan gas. Pada tanggal 31 Desember 2024 terdapat penambahan provisi penurunan nilai aset tetap di KJG sebesar US$1.363.

Jumlah terpulihkan unit penghasil kas dinilai dengan menggunakan proyeksi arus kas berdasarkan pendapatan yang akan diterima dari kegiatan transmisi gas yang bersumber dari gas lapangan Kepodang di blok Muriah hingga tahun 2026 (2025 hingga tahun 2026) dengan metode VIU dimana lebih tinggi dari metode *fair value less cost to sell*.

Perhitungan arus kas diskontoan yang digunakan meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

Asumsi utama yang digunakan dalam perhitungan nilai pakai pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

12. FIXED ASSETS (continued)

Subholding Gas

Impairment of Kepodang - Tambak Lorok transmission pipe

PGN Group recorded a provision for the impairment of KJG's fixed assets amounting to US$107,846. The calculation of the impairment of fixed assets was carried out by management based on the volume of gas distribution supported by the commitment of gas sales. As of December 31, 2024, there were additions of provisions for the impairment of fixed assets in KJG amounting to US$1,363.

The recoverable amount of the cash generating units is determined using cash flow projections based on revenue expected to be generated from gas transmission with the gas source from Kepodang field in Muriah block up to 2026 (2025 up to 2026) using the VIU method, which is higher than the fair value less cost to sell method.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

The key assumptions used for VIU calculations as of December 31, 2025 and 2024 were as follows:

	31 Desember/ *December 31, 2025*	**31 Desember/ *December 31, 2024***	
Volume gas dari blok Muriah (mscf)			*Volume gas from Muriah block (mscf)*
2025	-	3.354.350	*2025*
2026	4.022.300	1.015.650	*2026*
Tarif jasa pengangkutan	USD2,326/MSCF	USD2,326/MSCF	*Toll-fee*
Tingkat diskonto	9,76%	9,38%	*Discount rate*
Periode arus kas	Sampai/*Until* 2026	Sampai/*Until* 2026	*Cash flows period*
Metode yang digunakan untuk nilai terpulihkan	VIU	VIU	*Method used for recoverable amount*

Subholding Upstream

Manajemen PHE melakukan pengujian penurunan nilai untuk tahun yang berakhir pada 31 Desember 2025. Dari hasil perhitungan tersebut terdapat penurunan nilai pada tahun 2025 sebesar US$48 (2024: US$117).

Subholding Upstream

PHE's management performed an impairment assessment for the year ended December 31, 2025. Based on the results of this assessment, an impairment loss of US$48 was recognized in 2025 (2024: US$117).

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13. ASET MINYAK DAN GAS SERTA PANAS BUMI / *13. OIL AND GAS AND GEOTHERMAL PROPERTIES*

a. Aset Minyak dan Gas Serta Panas Bumi / *a. Oil and Gas and Geothermal Properties*

31 Desember 2025/*December 31, 2025*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Koreksi/ *Correction*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost:***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	19.220	-	-	-	3.101	22.321	*Land and land rights*
Sumur minyak dan gas	27.536.751	241.312	-	4.852	3.220.813	31.003.728	*Oil and gas wells*
Sumur panas bumi	1.112.038	-	-	-	158.757	1.270.795	*Geothermal wells*
Instalasi	12.731.970	478	(1.761)	19.835	882.382	13.632.904	*Installations*
Pabrik LPG	3.132.309	101.913	(1.482)	-	-	3.232.740	*LPG plants*
Bangunan	192.048	-	-	-	80.793	272.841	*Buildings*
HBM bergerak	32.353	-	-	-	2.730	35.083	*Moveable assets*
Sub-jumlah	44.756.689	343.703	(3.243)	24.687	4.348.576	49.470.412	*Sub-total*
Aset dalam penyelesaian							*Assets under construction*
Sumur pengembangan	3.056.655	4.100.947	(943)	1.248	(4.228.075)	2.929.832	*Development wells*
Jumlah harga perolehan	47.813.344	4.444.650	(4.186)	25.935	120.501	52.400.244	*Total acquisition cost*
Akumulasi penyusutan deplesi dan amortisasi							***Accumulated depreciation, depletion and amortization***
Perolehan langsung:							***Direct acquisition:***
Sumur minyak dan gas	(17.044.250)	(2.246.904)	-	47.352	(36.487)	(19.280.289)	*Oil and gas wells*
Sumur panas bumi	(430.239)	(55.776)	-	-	-	(486.015)	*Geothermal wells*
Instalasi	(5.994.098)	(668.072)	-	(42.296)	124.465	(6.580.001)	*Installations*
Pabrik LPG	(2.318.927)	(132.545)	-	-	-	(2.451.472)	*LPG plants*
Bangunan	(81.303)	(15.273)	-	-	-	(96.576)	*Buildings*
HBM bergerak	(26.441)	(1.852)	-	-	-	(28.293)	*Moveable assets*
Jumlah akumulasi penyusutan, deplesi dan amortisasi	(25.895.258)	(3.120.422)	-	5.056	87.978	(28.922.646)	*Total accumulated depreciation depletion and amortization*
Penyisihan penurunan nilai	(2.476.104)	(1.110.386)	-	2.548	44.751	(3.539.191)	*Provision for impairment*
Jumlah nilai buku	**19.441.982**					**19.938.407**	***Net book values***

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PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated)

13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan) / *13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)*

a. Aset Minyak dan Gas Serta Panas Bumi (lanjutan) / *a. Oil and Gas and Geothermal Properties (continued)*

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Koreksi/ *Correction*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost:***
Perolehan langsung:							***Direct acquisition:***
Tanah dan hak atas tanah	18.226	-	-	-	994	19.220	*Land and land rights*
Sumur minyak dan gas	24.224.255	174.558	(123.262)	308.516	2.952.684	27.536.751	*Oil and gas wells*
Sumur panas bumi	1.038.098	-	-	-	73.940	1.112.038	*Geothermal wells*
Instalasi	11.958.978	8.565	(21.531)	(298.914)	1.084.872	12.731.970	*Installations*
Pabrik LPG	3.098.993	36.648	(3.332)	-	-	3.132.309	*LPG plants*
Bangunan	182.321	-	-	-	9.727	192.048	*Buildings*
HBM bergerak	29.444	-	-	-	2.909	32.353	*Moveable assets*
Sub-jumlah	40.550.315	219.771	(148.125)	9.602	4.125.126	44.756.689	*Sub-total*
Aset dalam penyelesaian							*Assets under construction*
Sumur pengembangan	2.998.443	3.726.034	(99.679)	493.193	(4.061.336)	3.056.655	*Development wells*
Jumlah harga perolehan	43.548.758	3.945.805	(247.804)	502.795	63.790	47.813.344	*Total acquisition cost*
Akumulasi penyusutan deplesi dan amortisasi							***Accumulated depreciation, depletion and amortization***
Perolehan langsung:							***Direct acquisition:***
Sumur minyak dan gas	(15.148.443)	(1.499.233)	8.808	(405.382)	-	(17.044.250)	*Oil and gas wells*
Sumur panas bumi	(379.732)	(50.507)	-	-	-	(430.239)	*Geothermal wells*
Instalasi	(5.534.284)	(863.924)	12.574	261.667	129.869	(5.994.098)	*Installations*
Pabrik LPG	(2.120.343)	(198.584)	-	-	-	(2.318.927)	*LPG plants*
Bangunan	(68.756)	(12.547)	-	-	-	(81.303)	*Buildings*
HBM bergerak	(23.884)	(2.557)	-	-	-	(26.441)	*Moveable assets*
Jumlah akumulasi penyusutan, deplesi dan amortisasi	(23.275.442)	(2.627.352)	21.382	(143.715)	129.869	(25.895.258)	*Total accumulated depreciation depletion and amortization*
Penyisihan penurunan nilai	(2.357.014)	(229.967)	5.350	105.527	-	(2.476.104)	*Provision for impairment*
Jumlah nilai buku	**17.916.302**					**19.441.982**	***Net book values***

Alokasi beban penyusutan adalah sebagai berikut:

The depreciation expense allocation is as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Beban produksi hulu dan *lifting* (Catatan 32)	3.116.449	2.627.124	*Upstream production and lifting costs (Note 32)*
Beban umum dan administrasi (Catatan 36)	3.973	228	*General and administrative expenses (Note 36)*
Jumlah	**3.120.422**	**2.627.352**	***Total***

Pada tanggal 31 Desember 2025 dan 2024, seluruh aset minyak dan gas serta panas bumi milik PPI, PHE, dan PGN, kecuali hak atas tanah telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi (Catatan 12).

As of December 31, 2025 and 2024, all of the PPI, PHE, and PGN's oil and gas and geothermal properties, except land and land rights, have been insured against fire and other possible risks (Note 12).

Manajemen berkeyakinan bahwa nilai asuransi tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset minyak dan gas serta panas bumi yang diasuransikan.

Management is confident that the insurance coverage is adequate to address potential losses associated with the insured oil, gas, and geothermal assets.

Beban bunga milik PGE yang dikapitalisasi sebagai bagian dari aset panas bumi masing-masing sebesar US$1.864 dan US$3.495 untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 (Catatan 44a).

PGE's interest expense capitalized as part of geothermal properties amounted to US$1,864 and US$3,495 for the year ended December 31, 2025 and 2024, respectively (Note 44a).

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13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

a. Aset Minyak dan Gas Serta Panas Bumi (lanjutan)

Penurunan nilai aset minyak dan gas bumi

Subholding Gas

Manajemen PGN mencatat penurunan nilai atau blok Sesulu Selatan sebesar US$99.532 yang disebabkan adanya pengkinian data, pendekatan teknis yang lebih konservatif serta bertambahnya pemahaman atas kondisi *subsurface*, sebagaimana tercermin dalam audit *reserves* LAPI ITB tahun 2025. Hal tersebut mengindikasikan ketidakpastian geologi dan volumetrik yang berdampak pada penurunan signifikan estimasi cadangan serta dampaknya terhadap indikator keekonomian. Perhitungan *net present value ("NPV")* menjadi negatif, sehingga menyebabkan kemampuan aset untuk memulihkan nilai tercatat tidak lagi didukung secara ekonomi.

Subholding *Upstream*

Manajemen PHE melakukan pengujian penurunan nilai pada 31 Desember 2025 untuk beberapa blok produksi yang memiliki indikasi penurunan nilai. Dalam hal ini, manajemen PHE menentukan hak kepemilikan pada masing-masing blok sebagai satu UPK. Berdasarkan hasil pengujian, terdapat penurunan nilai pada tanggal 31 Desember 2025 sebesar US$1.010.854 (2024: US$220.899).

Manajemen mempertimbangkan berbagai faktor eksternal dan internal ketika melakukan kajian indikasi penurunan nilai, di antara nya penurunan harga minyak, perubahan suku bunga, dinamika pasar dan peraturan/perundangan, kinerja ekonomi aset yang memburuk, serta hambatan produksi secara teknis.

Pengujian penurunan nilai yang terjadi pada tanggal 31 Desember 2025 dipengaruhi oleh:

- Penurunan asumsi harga minyak dan gas bumi.
- Pergeseran profil produksi yang signifikan di Blok Mahakam (PHM), Blok East Kalimantan & Attaka (PHKT) dan Blok Sanga Sanga (PHSS) berdasarkan performa produksi 2025 dan penyesuaian jadwal program kerja dan onstream terhadap asumsi 31 Desember 2024.

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

a. Oil and Gas and Geothermal Properties (continued)

Impairment of oil and gas properties

Subholding Gas

PGN's management recognized an impairment loss on the South Sesulu Block amounting to US$99,532, primarily attributable to updated data, the application of more conservative technical approaches, and enhanced understanding of subsurface conditions, as reflected in the 2025 reserves audit conducted by LAPI ITB. These factors indicate geological and volumetric uncertainties that resulted in a significant downward revision of reserve estimates and adversely affected economic indicators. As a result, the net present value ("NPV") became negative, indicating that the asset is no longer economically supported to recover its carrying amount.

Subholding Upstream

PHE's management performed impairment testing as of December 31, 2025 for several producing blocks for which indicators of impairment were identified. In this context, PHE's management determined that the participating interest in each block represents a single CGU. Based on the results of the impairment tests, an impairment loss of US$1,010,854 was recognized as of December 31, 2025 (2024: US$220,899).

Management considers various external and internal factors when reviewing indicators of impairment, including declines in oil prices, changes in interest rates, market and regulatory dynamics, deteriorating asset economic performance, and technical production constraints.

Impairment testing that occurred on December 31, 2025 was influenced by:

- *Downward revision of crude oil and natural gas price assumption*
- *Significant shift in production profiles in the Mahakam Block (PHM), East Kalimantan & Attaka Block (PHKT) and Sanga Sanga Block (PHSS) based on 2025 production performance and adjustments to the work program and onstream schedules to the assumptions of December 31, 2024.*

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13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

a. Aset Minyak dan Gas Serta Panas Bumi (lanjutan)

Penurunan nilai aset minyak dan gas bumi (lanjutan)

Subholding Upstream (lanjutan)

Pengujian penurunan nilai yang terjadi pada tanggal 31 Desember 2025 dipengaruhi oleh: (lanjutan)

- Pergerakan *Net Book Value* ("NBV") dari penambahan investasi serta penyusutan sesuai laju depresiasi saat ini belum dapat diimbangi oleh peningkatan nilai terpulihkan dari investasi di Blok Mahakam (PHM), Blok East Kalimantan & Attaka (PHKT) dan Blok Sanga Sanga (PHSS).
- Penurunan nilai terpulihkan (nilai pasar aset) akibat penurunan estimasi kumulatif produksi dan kenaikan asumsi biaya pengembangan di Blok K, Blok H dan Blok SK 309 (PMEP).
- Penyesuaian profil produksi dan asumsi biaya di Blok *West Madura Offshore* (PHE WMO) berdasarkan performa 2025.
- Terdapat *delay on stream* pengembangan Badik-West Badik di Blok PHE Nunukan karena masih dalam proses perpanjangan KBH WK Nunukan.
- Penurunan asumsi harga minyak berdampak pada nilai terpulihkan di Blok Kepala Burung (PHE Salawati Basin).

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

a. Oil and Gas and Geothermal Properties (continued)

Impairment of oil and gas properties (continued)

Subholding Upstream (continued)

Impairment testing that occurred on December 31, 2025 was influenced by: (continued)

- *Movements in Net Book Value ("NBV") arising from additional capital investments and depreciation under the current depreciation rates have not yet been offset by an increase in the recoverable amount of the investments in the Mahakam Block (PHM), East Kalimantan & Attaka Block (PHKT), and Sanga Sanga Block (PHSS).*
- *There was a decline in recoverable amounts (fair value of assets) resulting from lower estimated cumulative production and higher development cost assumptions in Block K, Block H, and Block SK-309 (PMEP).*
- *Adjustments were made to production profiles and cost assumptions in the West Madura Offshore Block (PHE WMO) based on 2025 performance.*
- *There was a delay in the onstream commencement of the Badik–West Badik development in the PHE Nunukan Block due to the ongoing process for the extension of the Working Area Management Contract (KBH) of the Nunukan Working Area.*
- *A downward revision in oil price assumptions adversely affected the recoverable amount of the Kepala Burung Block (PHE Salawati Basin).*

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13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

a. Aset Minyak dan Gas Serta Panas Bumi (lanjutan)

Penurunan nilai aset minyak dan gas bumi (lanjutan)

Subholding Upstream (lanjutan)

Asumsi harga minyak dan gas bumi serta tingkat diskonto yang digunakan adalah sebagai berikut:

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

a. Oil and Gas and Geothermal Properties (continued)

Impairment of oil and gas properties (continued)

Subholding Upstream (continued)

The assumptions of oil and gas prices and the discount rates used are as follows:

	Asumsi 31 Desember/*December 31,* 2025 *assumptions*					
	Proyeksi ICP/*ICP projection*					
Harga minyak per barel (nilai penuh)	**2026**	**2027**	**2028**	**2029**	**2030**	*Oil price per barel (full amount)*
	US$56,16	US$62,60	US$67,33	US$70,11	US$73,02	
	Selanjutnya bertambah US$0,45 - US$3,03 per tahun/ *Subsequently increase by US$0.45 - US$3.03 per annum*					
Harga gas bumi	Sesuai kontrak penjualan gas/*Based on the gas sales agreements*					*Natural gas price*
Tingkat diskonto	9,01% p.a. (Indonesia), 8,00% p.a. (Malaysia)					*Discount rate*
	Asumsi 31 Desember/*December 31,* 2024 *assumptions*					
	Proyeksi ICP/*ICP projection*					
Harga minyak per barel (nilai penuh)	**2025**	**2026**	**2027**	**2028**	**2029**	*Oil price per barel (full amount)*
	US$73,73	US$74,55	US$76,02	US$79,07	US$81,56	
	Selanjutnya bertambah US$0,30 - US$2,99 per tahun/ *Subsequently increase by US$0.30 - US$2.99 per annum*					
Harga gas bumi	Sesuai kontrak penjualan gas/*Based on the gas sales agreements*					*Natural gas price*
Tingkat diskonto	10,00% p.a.					*Discount rate*

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13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

a. Aset Minyak dan Gas Serta Panas Bumi (lanjutan)

Penurunan nilai aset minyak dan gas bumi (lanjutan)

Estimasi jumlah terpulihkan dan nilai buku aset minyak dan gas bumi yang diturunkan nilainya pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

a. Oil and Gas and Geothermal Properties (continued)

Impairment of oil and gas properties (continued)

Estimated recoverable amounts and book values of the oil and gas properties impaired as at December 31, 2025 and 2024 is as follows:

31 Desember 2025/*December 31, 2025*

	Estimasi jumlah terpulihkan/ *Estimated recoverable amount*	Nilai tercatat/ *Carrying amount*	Kerugian/ (pembalikan) penurunan nilai/ *Impairment (reversal)/ loss*	Penurunan/ (pembalikan) nilai pada aset minyak dan gas/ *Impairment/ (reversal) loss on oil and gas properties*
Blok Mahakam/*Mahakam Block*	1.025.628	1.539.762	514.134	514.134
Blok Sanga Sanga/*Sanga Sanga Block*	293.568	626.585	333.017	333.017
Blok East Kalimantan dan Attaka/*East Kalimantan and Attaka Block*	107.333	348.601	241.268	241.268
Blok H/*H Block*	84.417	145.452	61.035	61.035
Blok West Madura Offshore/*West Madura Offshore Block*	26.908	66.621	39.713	39.713
Blok Nunukan/*Nunukan Block*	3.908	7.793	3.885	3.885
Blok Kepala Burung/*Kepala Burung Block*	869	2.735	1.866	1.866
Blok South Sesulu/*South Sesulu Block*	(1.951)	99.532	99.532	99.532
Blok OSES/*OSES Block*	820.109	158.782	(184.064)	(184.064)
Jumlah/*Total*	**2.360.789**	**2.995.863**	**1.110.386**	**1.110.386**

31 Desember 2024/*December 31, 2024*

	Estimasi jumlah terpulihkan/ *Estimated recoverable amount*	Nilai tercatat/ *Carrying amount*	Kerugian/ (pembalikan) penurunan nilai/ *Impairment (reversal)/ loss*	Penurunan/ (pembalikan) nilai pada aset minyak dan gas/ *Impairment/ (reversal) loss on oil and gas properties*
Blok Mahakam/*Mahakam Block*	1.115.269	1.256.237	140.968	140.968
Blok East Kalimantan dan Attaka/*East Kalimantan and Attaka Block*	305.466	369.670	64.204	64.204
Blok Simenggaris/*Simenggaris Block*	-	10.815	10.815	10.815
Blok Ogan Komering/*Ogan Komering Block*	7.293	10.768	3.475	3.475
Blok West Madura Offshore/*West Madura Offshore Block*	62.167	63.201	1.034	1.034
Blok Raja Tempirai/*Raja Tempirai Block*	-	403	403	403
Blok Pangkah/*Pangkah Block*	164.337	173.405	9.068	9.068
Jumlah/*Total*	**1.654.532**	**1.884.499**	**229.967**	**229.967**

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13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

b. Aset eksplorasi dan evaluasi

b. Exploration and evaluation properties

31 Desember 2025/*December 31, 2025*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Transfer/ *Reclassifications*	Penurunan Nilai/ *Impairment*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost***
Blok Masela	356.348	24.032	-	-	-	380.380	*Masela Block*
Blok PEP	398.566	157.586	(142.667)	(37.572)	-	375.913	*PEP Block*
Blok ONWJ	98.829	7.026	(87)	(11.440)	-	94.328	*ONWJ Block*
Blok Rokan	79.197	15.328	(4.572)	-	-	89.953	*Rokan Block*
Blok Mahakam	43.577	17.371	(357)	-	-	60.591	*Mahakam Block*
Blok Sanga Sanga	43.381	462	-	-	-	43.843	*Sanga Sanga Block*
Blok Jambi Merang	49.663	8.144	(12.541)	(7.294)	-	37.972	*Jambi Merang Block*
Blok OSES	46.555	8.385	(30.830)	-	-	24.110	*OSES Block*
Blok Jabung	15.811	99	(6.813)	-	-	9.097	*Jabung Block*
Blok West Ganal	34.566	33.833	-	(64.195)	-	4.204	*West Ganal Block*
Yamdena Barat, Maluku	3.702	-	(12)	-	-	3.690	*West Yamdena, Maluku*
Pekawai, Kalimantan Timur	1.779	1.257	-	-	-	3.036	*Pekawai, East Kalimantan*
Pangkah, Jawa Timur	38.244	-	(2.814)	-	-	35.430	*Pangkah, East Java*
Muara Bakau, Kalimantan Timur	-	7.803	-	-	-	7.803	*Muara Bakau, East Kalimantan*
PGE Bukit Daun	58.641	-	-	-	-	58.641	*PGE Bukit Daun*
PGE Sungai Penuh	110.443	152	-	-	-	110.595	*PGE Sungai Penuh*
Lain-lain (masing-masing Dibawah US$1.000)	32.566	6.686	(21.163)	-	-	18.089	*Others (each below US$1,000)*
Jumlah nilai buku	**1.411.868**	**288.164**	**(221.856)**	**(120.501)**	**-**	**1.357.675**	***Net book values***

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Transfer/ *Reclassifications*	Penurunan Nilai/ *Impairment*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost***
Blok PEP	334.971	158.774	(53.133)	(42.046)	-	398.566	*PEP Block*
Blok Masela	344.591	11.757	-	-	-	356.348	*Masela Block*
Blok ONWJ	96.232	13.061	(536)	(9.928)	-	98.829	*ONWJ Block*
Blok Rokan	47.036	49.746	(5.769)	(11.816)	-	79.197	*Rokan Block*
Blok Jambi Merang	25.140	24.523		-	-	49.663	*Jambi Merang Block*
Blok OSES	24.566	21.989	-	-	-	46.555	*OSES Block*
Blok Mahakam	59.593	63.616	(79.632)	-	-	43.577	*Mahakam Block*
Blok Sanga Sanga	57.870	2.317	(16.806)	-	-	43.381	*Sanga Sanga Block*
Blok West Ganal	18.198	16.368	-	-	-	34.566	*West Ganal Block*
Blok Jabung	3.557	12.254	-	-	-	15.811	*Jabung Block*
Bangkanai Barat, Kalimantan Tengah	6.022	121	-	-	-	6.143	*West Bangkanai, Central Kalimantan*
Yamdena Barat, Maluku	3.627	75	-	-	-	3.702	*West Yamdena, Maluku*
Pekawai, Kalimantan Timur	1.429	350	-	-	-	1.779	*Pekawai, East Kalimantan*
Pangkah, Jawa Timur	-	38.244	-	-	-	38.244	*Pangkah, East Java*
Ketapang, Jawa Timur	-	14.971	-	-	-	14.971	*Ketapang, Central Java*
PGE Bukit Daun	58.064	577	-	-	-	58.641	*Pangkah, East Java*
PGE Sungai Penuh	110.473	-	(30)	-	-	110.443	*Ketapang, Central Java*
Lain-lain (masing-masing Dibawah US$1.000)	6.544	4.908	-	-	-	11.452	*Others (each below US$1,000)*
Jumlah nilai buku	**1.197.913**	**433.651**	**(155.906)**	**(63.790)**	**-**	**1.411.868**	***Net book values***

PT Pertamina Hulu Energi dan Entitas Anak

Saldo pengurangan merupakan sumur yang tidak menemukan cadangan terbukti, sehingga dibebankan ke dalam biaya laporan laba rugi sebagai beban sumur kering.

Berdasarkan penelaahan aset eksplorasi dan evaluasi, manajemen berkeyakinan tidak diperlukan penurunan nilai lebih lanjut untuk aset eksplorasi dan evaluasi pada tanggal 31 Desember 2025 dan 2024.

PT Pertamina Hulu Energi and Subsidiaries

The deductions relates to the well that did not result in any proven reserves, therefore been recognize in the income statement as a dry hole expenses.

Based on the review of exploration and evaluation assets, management believes that no further impairment of exploration and evaluation assets as of December 31, 2025 and 2024 is necessary.

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13. ASET MINYAK DAN GAS SERTA PANAS BUMI (lanjutan)

b. Aset eksplorasi dan evaluasi (lanjutan)

PT Perusahaan Gas Negara Tbk. dan Entitas Anak

Aset eksplorasi dan evaluasi di blok Pangkah dan Muara Bakau terdiri atas sumur eksplorasi Ronggolawe 3 dan Kontam dengan total pengeluaran masing-masing US$35.430 dan US$7.803 yang masih dalam tahap proses pengajuan serta finalisasi *Plan of Development* (”POD”). Manajemen PGN telah melakukan berbagai upaya strategis guna memastikan kelayakan pengembangan aset tersebut, termasuk evaluasi keekonomian proyek, kegiatan diskusi dengan para pemangku kepentingan serta optimalisasi strategi eksplorasi untuk meningkatkan kepastian cadangan.

Aset eksplorasi dan evaluasi di blok Ketapang yang terdiri atas sumur Hikmah dan Perkasa dengan total pengeluaran sebesar US$14.971 telah dibebankan pada beban produksi dan *lifting* dalam beban pokok pendapatan di laporan laba rugi konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2025 dikarenakan tidak terdapatnya indikasi hidrokarbon pada sumur eksplorasi tersebut

Aset eskplorasi dan evaluasi di blok Bangkanai Barat dengan total pengeluaran sebesar US$6.143 telah dibebankan pada beban produksi dan lifting dalam beban pokok pendapatan di laporan laba rugi konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2025 dikarenakan tidak diperpanjangnya tambahan waktu eksplorasi oleh Operator yaitu Medco.

13. OIL AND GAS AND GEOTHERMAL PROPERTIES (continued)

b. Exploration and evaluation properties (continued)

PT Perusahaan Gas Negara Tbk. and Subsidiaries

The exploration and evaluation assets in the Pangkah and Muara Bakau blocks consist of the Ronggolawe 3 and Kontam exploration wells, with total expenditures of US$35,430 and US$7,803 respectively, which are still in the process of submitting and finalizing the Plan of Development (”POD”). Management has made various strategic efforts to ensure the feasibility of developing these assets, including evaluating the economics of the project, discussions with stakeholders and optimizing exploration strategies to increase reserve certainty.

Exploration and evaluation assets in the Ketapang block, consisting of the Hikmah and Perkasa wells, with total expenditures of US$14,971, were charged to production and lifting costs in the cost of revenue in the consolidated statement of profit and loss for the year ended December 31, 2025 due to the absence of hydrocarbon indications in these exploration wells.

Exploration and evaluation assets in the West Bangkanai block, with total expenditures of US$6,143, were charged to production and lifting costs in the cost of revenue in the consolidated statement of profit or loss for the year ended December 31, 2025 due to the Operator, Medco, not extending the exploration period.

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14. ASET HAK-GUNA / *14. RIGHT-OF-USE ASSETS*

31 Desember 2025/*December 31, 2025*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Transfers/ *Reclassifications*	Penjabaran/ *Translations*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost***
Hak atas tanah	246.952	5.862	(222)	99.433	(918)	351.107	*Land and land rights*
Tanki, instalasi pipa, dan peralatan lainnya	1.313.816	26.523	-	(113.700)	-	1.226.639	*Tanks, pipeline installations, and other equipment*
Kilang	241.298	-	-	-	-	241.298	*Refineries*
Bangunan	408.982	22.855	(1.990)	26.633	(238)	456.242	*Buildings*
Kapal laut dan kapal terbang	2.156.539	107.684	(1.160.368)	45.963	-	1.149.818	*Ships and aircrafts*
HBM bergerak	801.827	62.903	(41.687)	1.784	(1.125)	823.702	*Moveable assets*
Jumlah harga perolehan	**5.169.414**	**225.827**	**(1.204.267)**	**60.113**	**(2.281)**	**4.248.806**	***Total acquisition cost***
Akumulasi penyusutan							*Accumulated depreciation*
Hak atas tanah	(142.055)	(35.762)	-	(86.201)	99	(263.919)	*Land and land rights*
Tanki, instalasi pipa, dan peralatan lainnya	(850.400)	(76.134)	-	50.762	(1)	(875.773)	*Tanks, pipeline installations, and other equipment*
Kilang	(149.530)	(4.030)	-	(413)	-	(153.973)	*Refineries*
Bangunan	(378.929)	(65.109)	2.103	40.035	118	(401.782)	*Buildings*
Kapal laut dan kapal terbang	(1.621.267)	(423.270)	-	1.402.816	-	(641.721)	*Ships and aircrafts*
HBM bergerak	(485.373)	(52.324)	23.119	29.600	85.573	(399.405)	*Moveable assets*
Jumlah akumulasi penyusutan	**(3.627.554)**	**(656.629)**	**25.222**	**1.436.599**	**85.789**	**(2.736.573)**	***Total accumulated depreciation***
Penyisihan penurunan nilai	**(25.572)**	**-**	**20.434**	**-**	**5.138**	**-**	***Provision for impairment***
Jumlah nilai buku	**1.516.288**					**1.512.233**	***Net book values***

31 Desember 2024/*December 31, 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Transfers/ *Reclassifications*	Penjabaran/ *Translations*	Saldo akhir/ *Ending balance*	
Harga perolehan							***Acquisition cost***
Hak atas tanah	94.314	50.971	(307)	103.078	(1.104)	246.952	*Land and land rights*
Tanki, instalasi pipa, dan peralatan lainnya	1.269.130	91.499	(66.368)	19.743	(188)	1.313.816	*Tanks, pipeline installations, and other equipment*
Kilang	107.135	82.048	-	52.115	-	241.298	*Refineries*
Bangunan	361.314	31.068	(20.759)	37.539	(180)	408.982	*Buildings*
Kapal laut dan kapal terbang	2.013.558	390.234	-	(247.253)	-	2.156.539	*Ships and aircrafts*
HBM bergerak	457.520	35.733	(73.696)	382.626	(356)	801.827	*Moveable assets*
Jumlah harga perolehan	**4.302.971**	**681.553**	**(161.130)**	**347.848**	**(1.828)**	**5.169.414**	***Total acquisition cost***
Akumulasi penyusutan							*Accumulated depreciation*
Hak atas tanah	(80.689)	(35.775)	3.836	(28.218)	(1.209)	(142.055)	*Land and land rights*
Tanki, instalasi pipa, dan peralatan lainnya	(867.200)	(32.771)	60.248	(16.467)	5.790	(850.400)	*Tanks, pipeline installations, and other equipment*
Kilang	(113.098)	(2.960)	-	(33.472)	-	(149.530)	*Refineries*
Bangunan	(335.151)	(64.127)	5.491	15.721	(863)	(378.929)	*Buildings*
Kapal laut dan kapal terbang	(1.291.848)	(578.516)	(4.219)	259.557	(6.241)	(1.621.267)	*Ships and aircrafts*
HBM bergerak	(374.354)	(55.421)	1.080	(10.428)	(46.250)	(485.373)	*Moveable assets*
Jumlah akumulasi penyusutan	**(3.062.340)**	**(769.570)**	**66.436**	**186.693**	**(48.773)**	**(3.627.554)**	***Total accumulated depreciation***
Penyisihan penurunan nilai	**-**	**(25.572)**	**-**	**-**	**-**	**(25.572)**	***Provision for impairment***
Jumlah nilai buku	**1.240.631**					**1.516.288**	***Net book values***

Alokasi beban penyusutan adalah sebagai berikut: / *The allocation of depreciation expense is as follows:*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Beban pokok penjualan (Catatan 31)	174.636	205.171	*Cost of goods sold (Note 31)*
Beban produksi hulu dan *lifting* (Catatan 32)	39.638	106.909	*Upstream production and lifting costs (Note 32)*
Beban dari aktivitas operasi lainnya (Catatan 34)	410.715	453.773	*Expenses from other operating activities (Note 34)*
Beban umum dan administrasi (Catatan 36)	31.640	3.717	*General and administrative expenses (Note 36)*
Jumlah	**656.629**	**769.570**	***Total***

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15. ASET LAINNYA / *15. OTHER ASSETS*

a. Aset lancar lainnya / *a. Other current assets*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Beban tangguhan	424.765	56.828	*Deferred expenses*
Piutang karyawan	3.407	3.904	*Employee receivables*
Lain-lain	5.162	181	*Others*
Jumlah	**433.334**	**60.913**	***Total***

Aset lancar lainnya untuk beban tangguhan terdiri dari beban tangguhan terkait dengan *escrow account for Gabon Oil Company carry receivable,* beban tangguhan terkait dengan *underlifting,* aset lancar lainnya dari M&P, piutang lain-lain dari *underlifting* untuk bagian non-operator di PIEP yang penyelesainya atas saldo tersebut mengacu pada siklus kegiatan operasi di pihak operator, dan alokasi piutang sewa pembiayaan di Elnusa. Aset lancar lainnya untuk piutang karyawan merupakan piutang atas pinjaman karyawan di PT Badak NGL.

Other current assets for deferred expenses consist of deferred expenses related to escrow account for Gabon Oil Company carry receivable, deferred expenses related to underlifting, other current assets from M&P, other receivables from underlifting for non-operators in PIEP whose settlement of the balance refers to the operating cycle on the operator's side, and allocation account finance lease receivable in Elnusa. Other current assets for employee receivables represent receivables from employee loans at PT Badak NGL.

b. Aset tidak lancar lainnya / *b. Other non-current assets*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Uang muka ke pemasok	166.942	147.867	*Advances to vendors*
Beban tangguhan	86.655	58.967	*Deferred expenses*
Saldo ASR penugasan SHU yang belum dipindahkan ke rekening bersama	85.940	16.988	*ASR balance of SHU assignments that has not been transferred to joint account*
Goodwill	53.337	53.337	*Goodwill*
Bank garansi	45.845	60.875	*Bank guarantee*
Biaya dibayar di muka	33.555	35.504	*Prepaid expenses*
Dana yang dibatasi penggunaannya terkait operator sebelumnya	30.339	16.988	*Restricted funds related to previous operator*
Jambaran-Tiung Biru ("JTB") *project financing - unrealized hedging*	30.308	50.769	*Jambaran-Tiung Biru ("JTB") project financing - unrealized hedging*
Piutang pegawai jangka panjang	23.835	27.968	*Long-term employee receivables*
Aset tidak berwujud	20.250	27.268	*Intangible assets*
Biaya hak atas tanah	13.237	14.041	*Land rights costs*
Aset dimiliki tidak digunakan untuk operasi	8.111	9.683	*Assets held but not used for operations*
Aset *non-free* dan *non-clear*	1.837	1.837	*Non-free and non-clear assets*
Lain-lain (masing-masing di bawah US$10.000)	106.925	29.337	*Others (each below US$10,000)*
Jumlah	**707.116**	**551.429**	***Total***

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15. ASET LAINNYA (lanjutan)

b. Aset tidak lancar lainnya (lanjutan)

i. Uang muka ke pemasok - neto

15. OTHER ASSETS (continued)

b. Other non-current assets (continued)

i. Advances to vendors - net

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Uang muka ke pemasok	199.646	180.571	*Advances to vendors*
Penyisihan penurunan nilai	(32.704)	(32.704)	*Provision for impairment*
Neto	**166.942**	**147.867**	***Net***

Manajemen melakukan penyisihan penurunan nilai atas uang muka proyek pembuatan kapal tanker kapasitas 30.000 *Long Ton Dead Weight* ("LTDW") antara Perusahaan dengan Zhejiang Chenye Shipbuilding Co. Ltd. sebesar US$32.704. Manajemen berkeyakinan bahwa penyisihan penurunan nilai tersebut telah mencukupi.

Management has recognized a provision for impairment to reduce an advance to vendor for tanker building contract with capacity of 30,000 Long Ton Dead Weight ("LTDW") between the Company and Zhejiang Chenye Shipbuilding Co. Ltd. amounting to US$32,704. Management believes that the provision for impairment is adequate.

ii. JTB *project financing - unrealized hedging*

ii. JTB project financing - unrealized hedging

Lindung nilai arus kas atas suku bunga pinjaman terkait dengan JTB *Loan Agreement* dinilai efektif, kecuali atas porsi lindung nilai tidak efektif. Pada 31 Desember 2025, keuntungan bersih yang belum direalisasikan masing-masing sebesar US$30.308, dengan porsi lindung nilai tidak efektif pada 31 Desember 2025 sebesar US$566 dimasukkan dalam beban keuangan sehubungan dengan kontrak-kontrak ini.

The cash flow hedges of the loan interest rates related to JTB Loan Agreement were assessed to be effective, except for the ineffective portion of the hedging. As of December 31, 2025, a net unrealized gain of US$30,308, with portion of hedge ineffectiveness of December 31, 2025, amounting to US$566, respectively, was included in finance costs in respect of these contracts.

iii. *Goodwill*

iii. Goodwill

	Saldo awal/ *Beginning balance*	Penambahan/ *Addition*	Pengurangan/ *Deduction*	Saldo akhir/ *Ending balance*	
31 Desember 2025					*December 31, 2025*
PHE ONWJ	53.337	-	-	53.337	*PHE ONWJ*
Jumlah	**53.337**	**-**	**-**	**53.337**	***Total***
31 Desember 2024					*December 31, 2024*
PHE ONWJ	53.337	-	-	53.337	*PHE ONWJ*
Jumlah	**53.337**	**-**	**-**	**53.337**	***Total***

Goodwill dialokasikan atas UPK yang diidentifikasi berdasarkan blok KBH.

Grup memperhitungkan jumlah terpulihkan berdasarkan nilai wajar dikurangi biaya pelepasan yang memberikan nilai lebih tinggi dibandingkan dengan perhitungan nilai pakai. Nilai wajar dikurangi biaya pelepasan ditentukan dengan menggunakan perhitungan Arus Kas Diskonto ("DCF") setelah pajak.

The Goodwill is allocated to the CGU which is identified based on the PSC block.

The Group calculated the recoverable amount based on fair value less cost to sell model which provides a higher value than the value-in-use calculation. The fair value less cost to sell was determined by using a post-tax Discounted Cash Flows ("DCF") calculation.

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15. ASET LAINNYA (lanjutan)

b. Aset tidak lancar lainnya (lanjutan)

iii. *Goodwill* (lanjutan)

Proyeksi arus kas didasarkan pada produksi dan rencana pengembangan yang telah disetujui oleh manajemen yang mencakup estimasi periode kontrak termasuk perpanjangan kontrak dan investasi masa depan untuk peningkatan *output*. Periode proyeksi berkisar antara 3-30 tahun.

PT PHE ONWJ

Grup mengambil alih BP West Java Ltd., (kemudian berubah nama menjadi PT PHE ONWJ) di tahun 2009.

Saldo *goodwill* berasal dari akuisisi Perusahaan atas ONWJ Ltd. (dahulu "BP West Java Ltd.") pada tahun 2009.

iv. Beban tangguhan dan Bank garansi

Beban tangguhan terdiri dari beban tangguhan terkait dengan *escrow account* untuk Gabon Oil Company *carry receivable,* beban tangguhan terkait dengan *underlifting,* dan bank garansi. Penyelesaian atas saldo tersebut mengacu pada kontrak dalam siklus kegiatan operasi normal.

v. Piutang pegawai jangka panjang

Piutang pegawai jangka panjang terkait piutang yang diberikan kepada pekerja atas Program Pemilikan Rumah Pekerja ("PPRP"). Pada 31 Desember 2025 dan 2024, piutang pegawai jangka panjang masing-masing sebesar US$23.835 dan US$27.968.

vi. Aset tidak berwujud

Aset tidak berwujud terkait perangkat lunak dan lisensi. Pada 31 Desember 2025 dan 2024, aset tidak berwujud masing-masing sebesar US$20.250 dan US$27.268.

vii. Dana yang dibatasi penggunaannya terkait operator sebelumnya

Dana yang dibatasi terkait operator sebelumnya merupakan dana pembongkaran restorasi dan reklamasi lingkungan hidup untuk wilayah kerja Rokan yang dilakukan oleh operator sebelumnya yang belum dialihkan ke PHR sebagai operator baru.

15. OTHER ASSETS (continued)

b. Other non-current assets (continued)

iii. Goodwill (continued)

The cash flows projections are based on production and development forecast approved by management covering the estimated period of contract including contract extension and future investments to increase output. The period of projections ranges from 3-30 years.

PT PHE ONWJ

The Group acquired BP West Java Ltd., (subsequently changed its name to PT PHE ONWJ) in 2009.

The balance of goodwill arose from the Company's acquisitions of ONWJ Ltd. (formerly "BP West Java Ltd.") in 2009.

iv. Deferred expenses and Bank guarantee

Deferred expenses consist of deferred expenses related to escrow account for Gabon Oil Company carry receivable, deferred expenses related to underlifting, and bank guarantee. The pace of recovery of these assets is based on the contracts in the activity's normal operating cycle.

v. Long-term employee receivables

Long-term employee receivables relate to receivables provided to workers under the Employee Home Ownership Program ("PPRP"). As of December 31, 2025 and 2024 long-term employee receivables amounting to US$23,835 *and US$27,968, respectively.*

vi. Intangible assets

Intangible assets relate to software and license. As of December 31, 2025 and 2024, intangible assets amounted to US$20,250 and US$27,268, respectively.

vii. Restricted funds related to previous operator

Restricted funds related to previous operators are funds for environmental restoration and reclamation costs for the Rokan work area carried out by the previous operator which has not been transferred to the PHR as a new operator.

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15. ASET LAINNYA (lanjutan) / *15. OTHER ASSETS (continued)*

b. Aset tidak lancar lainnya (lanjutan) / ***b. Other non-current assets (continued)***

viii. Aset *non-free* dan *non-clear* - neto / ***viii. Non-free and non-clear assets - net***

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Aset *non-free* dan *non-clear*	13.828	13.828	*Non-free and non-clear assets*
Penyisihan penurunan nilai	(11.991)	(11.991)	*Provision for impairment*
Neto	**1.837**	**1.837**	***Net***

Aset *non-free* dan *non-clear* merupakan tanah yang berlokasi di Teluk Semangka, Lampung dan aset di daerah lainnya yang sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, dokumentasi dan hak Perusahaan atas aset-aset ini masih dalam proses hukum dan penyelesaian agar aset tersebut dapat sepenuhnya digunakan oleh Perusahaan.

Non-free and non-clear assets represent land located in Teluk Semangka, Lampung and certain assets located in other areas where, as of the date of the completion of these consolidated financial statements, the documentation and rights of the Company were still subject to completion of the legal and settlement processes to allow the Company to fully utilize such assets.

Pada tahun 2025 dan 2024, Perusahaan mengakui penyisihan penurunan nilai untuk mengurangi nilai dari aset-aset tersebut menjadi nilai terpulihkan. Manajemen berkeyakinan bahwa penyisihan penurunan nilai tersebut telah mencukupi.

In 2025 and 2024, the Company recognized provision for impairment to reduce the value of such assets to their recoverable amounts. Management believes that the provision for impairment is adequate.

16. PINJAMAN JANGKA PENDEK / *16. SHORT-TERM LOANS*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Entitas berelasi (Catatan 40)			*Related entities (Note 40)*
BRI	310.965	313.676	*BRI*
BSI	13.965	13.423	*BSI*
Bank Mandiri	7.969	38.168	*Bank Mandiri*
BTN	4.486	4.642	*BTN*
Sub-jumlah	337.385	369.909	*Sub-total*
Pihak ketiga			*Third parties*
Mitsubishi UFJ Financial Group Inc.	479.023	-	*Mitsubishi UFJ Financial Group Inc.*
PT Bank UOB Indonesia (''UOB'')	470.976	119.391	*PT Bank UOB Indonesia (''UOB'')*
HSBC Holding Plc.	88.264	50.386	*HSBC Holding Plc.*
CIMB	73.531	-	*CIMB*
PT Bank DBS Indonesia (“DBS”)	49.133	73.895	*PT Bank DBS Indonesia (“DBS”)*
PT Bank Tabungan Pensiunan Nasional Tbk. (“BTPN”)	47.306	50.000	*PT Bank Tabungan Pensiunan Nasional Tbk. (“BTPN”)*
PT Bank Permata Tbk.	15.610	4.332	*PT Bank Permata Tbk.*
PT Bank Maspion	5.244	3.714	*PT Bank Maspion*
PT Bank ICBC Indonesia (''ICBC'')	3.502	2.846	*PT Bank ICBC Indonesia (''ICBC'')*
PT Bank CTBC Indonesia	32.755	-	*PT Bank CTBC Indonesia*
Sub-jumlah	1.265.344	304.564	*Sub-total*
Jumlah	**1.602.729**	**674.473**	***Total***

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16. PINJAMAN JANGKA PENDEK (lanjutan) / *16. SHORT-TERM LOANS (continued)*

Informasi lain mengenai fasilitas pinjaman bank jangka pendek Grup pada tanggal 31 Desember 2025 adalah sebagai berikut:

Other information relating to the Group's short-term bank loan facilities as of December 31, 2025, is as follows:

Kreditur/*Lenders*	Masa berlaku/*Expiration date*
ICBC	30 Juni/*June 30,* 2026
Bank Mandiri	31 Desember/*December 31,* 2026
PT Bank Permata Tbk.	31 Desember/*December 31,* 2026
BRI	23 Mei/*May 23*, 2026
BSI	24 April/*April 24,* 2026
UOB	30 Juni/*June 30,* 2026
BTPN	30 September/*September* 30 2026
DBS	19 Februari/*February 19*, 2026
HSBC Holding Plc.	14 Januari/*January 14*, 2026
Bank Maspion	27 Agustus/*August 27*, 2026
BTN	21 Januari/*January 21*, 2026

Tingkat suku bunga yang dikenakan adalah tingkat suku bunga tetap dan pasar (contoh: *Singapore Interbank Offered Rate* ("SIBOR") atau *London Interbank Offered Rate* ("LIBOR")) ditambah dengan persentase tertentu tergantung hasil negosiasi pada saat penarikan.

Interest rates charged are based on fixed rate or market rates (e.g. Singapore Interbank Offered Rate ("SIBOR") or London Interbank Offered Rate ("LIBOR")) plus certain percentage depending on negotiation at drawdown.

Tingkat suku bunga per tahun pinjaman jangka pendek selama tahun 2025 dan 2024 adalah:

Annual interest rates on short-term loans in 2025 and 2024 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Dolar AS	3,96% - 8,00%	4,83% - 7,00%	*US Dollar*
Rupiah	4,30% - 10,00%	4,30% - 10,00%	*Rupiah*

Dana yang diperoleh dari pinjaman jangka pendek digunakan untuk tujuan modal kerja.

The funds received from short-term loans are used for working capital purposes.

17. UTANG USAHA - PIHAK KETIGA / *17. TRADE PAYABLES - THIRD PARTIES*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Dolar AS	3.511.145	2.191.268	*US Dollar*
Rupiah	1.099.854	1.157.677	*Rupiah*
Lain-lain	723.709	1.880.201	*Others*
Jumlah	**5.334.708**	**5.229.146**	***Total***

Utang usaha - pihak ketiga Grup, terutama berkaitan dengan pembelian minyak mentah, gas bumi, dan produk minyak.

The Group's trade payables - third parties are mainly related to purchases of crude oil, natural gas, and petroleum products.

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18. UTANG PEMERINTAH / *18. DUE TO THE GOVERNMENT*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Pemerintah yang masuk ke KPI) (Catatan 18a)	353.685	515.091	*Conversion account (amount due to the Government for its portion of Indonesia crude oil production supplied to the KPI) (Note 18a)*
Pinjaman proyek panas bumi Ulubelu dan Lahendong (Catatan 18b)	207.196	216.767	*Ulubelu and Lahendong geothermal project loan (Note 18b)*
Pinjaman untuk pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat (Catatan 18c)	179.041	186.622	*Loans for the construction of gas transmission pipelines from South Sumatera to West Java and distribution pipelines in West Java (Note 18c)*
Pinjaman proyek panas bumi Lumut Balai (Catatan 18d)	143.185	116.532	*Lumut Balai geothermal project loan (Note 18d)*
Utang *overlifting* (Catatan 18e)	96.326	51.427	*Overlifting payables (Note 18e)*
Liabilitas sewa pembiayaan - barang milik negara ("BMN") (Catatan 18f)	59.179	63.825	*Finance lease liability - state-owned assets ("BMN") (Note 18f)*
Penerimaan Negara Bukan Pajak ("PNBP")	18.384	2.886	*Non-Tax State Revenue ("PNBP")*
Pinjaman proyek pengembangan pasar gas domestik (Catatan 18g)	2.804	8.173	*Domestic gas market development project loan (Note 18g)*
Bagian Pemerintah atas penjualan gas bumi domestik termasuk bagian Pemerintah atas produksi gas Indonesia	701	178	*The Government's share in the domestic natural gas sales including its share of Indonesian gas production*
Iuran BPH Migas	175	4.210	*BPH Migas dues*
Lain-lain	671	670	*Others*
Jumlah (Catatan 40)	1.061.347	1.166.381	*Total (Note 40)*
Bagian jangka pendek	(500.827)	(607.001)	*Current portion*
Bagian jangka panjang	**560.520**	**559.380**	***Non-current portion***

a. Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Indonesia yang masuk ke KPI) / *a. Conversion account (Amount due to the Government for its portion of Indonesian crude oil production supplied to KPI)*

Nilai lawan menunjukkan liabilitas KPI kepada Pemerintah terkait penggunaan minyak mentah bagian Pemerintah atas produksi minyak mentah Indonesia untuk diproses di KPI dalam memenuhi permintaan produk olahan minyak domestik. Bagian Pemerintah dalam produksi minyak mentah Indonesia diperoleh dari wilayah kerja Kontraktor Kontrak Kerja Sama ("KKKS").

The conversion account represents KPI's liability to the Government in relation to the use of the Government's share of Indonesian crude oil production processed by KPI to meet domestic demand for refined petroleum products. The Government's share of Indonesian crude oil production is derived from the working areas of Production Sharing Contract ("PSC") Contractors (Kontraktor Kontrak Kerja Sama – "KKKS").

Pergerakan nilai lawan adalah sebagai berikut:

The movements of the conversion account are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	515.091	617.501	*Beginning balance*
Ditambah:			*Additions:*
Bagian Pemerintah atas produksi minyak minyak mentah Indonesia yang masuk ke KPI	5.615.363	6.730.629	*Current year's Government share in the Indonesian crude oil production delivered to KPI*
Dikurang:			*Deductions:*
Pembayaran tunai	(5.773.772)	(6.813.180)	*Cash settlements*
Kerugian selisih kurs	(2.997)	(19.859)	*Loss on foreign exchange*
Saldo akhir	**353.685**	**515.091**	***Ending balance***

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18. UTANG PEMERINTAH (lanjutan)

b. Pinjaman proyek panas bumi Ulubelu dan Lahendong

Dalam implementasi Proyek Investasi Energi Bersih Panas Bumi Ulubelu dan Lahendong, Perusahaan memperoleh pinjaman dari *International Bank* for *Reconstruction and Development* ("IBRD") sebagai bagian dari pinjaman Bank Dunia.

Pada tanggal 5 Desember 2011, Perjanjian *Loan Agreement* ("LA") 8082-ID dan TF10417-ID ditandatangani oleh Pemerintah Indonesia dan IBRD dengan Perusahaan sebagai Agen Penyelenggara dan Agen Pelaksana Proyek. Jumlah pinjaman sebesar US$300.000 yang terdiri dari LA 8082-ID sebesar US$175.000 dan LA TF10417-ID sebesar US$125.000. Suku bunga pinjaman dari Bank Dunia adalah sebesar Tingkat Bunga Pinjaman Luar Negeri + 0,45% per tahun sedangkan tingkat bunga dari *Japan International Cooperation Agency* (JICA) sebesar 0,25% + 0,25%. Untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, PGE mencatat beban bunga masing-masing sebesar US$5.890 dan US$8.082.

Pembayaran kembali pokok pinjaman dilakukan setiap semester pada tanggal 10 April dan 10 Oktober untuk LA-8082-ID, dimulai tanggal 10 Oktober 2020 sampai 10 Oktober 2035 dan untuk LA TF10417-ID dimulai tanggal 10 Oktober 2021 sampai 10 April 2051.

Berikut adalah saldo pinjaman pada 31 Desember 2025 dan 2024:

18. DUE TO THE GOVERNMENT (continued)

b. Ulubelu and Lahendong geothermal project loan

In the implementation of Ulubelu and Lahendong Geothermal Clean Energy Investment Project, the Company obtained a loan from the International Bank for Reconstruction and Development ("IBRD") as part of the World Bank Loan.

On December 5, 2011, Loan Agreement ("LA") 8082-ID and TF10417-ID were entered into by the Government of Indonesia and IBRD with the Company as Executing Agency and Implementing Agency. The total loan amount was US$300,000 consisting of LA 8082-ID of US$175,000 and LA TF10417-ID amounting to US$125,000. Interest rate from World Bank is at Reference Rate + 0.45% annually, while interest rate from Japan International Cooperation Agency (JICA) is at 0.25% + 0.25%. For the years ended December 31, 2025 and 2024, PGE recorded interest expense of US$5,890 and US$8,082, respectively.

Repayment of the loan principal will be on a semi-annual basis, on April 10 and October 10 for LA-8082-ID, commencing on October 10, 2020 until October 10, 2035, and October 10, 2021 until April 10, 2051, for LA TF10417-ID.

The following are the outstanding loan balances as of December 31, 2025 and 2024:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Bagian lancar:			*Current portion:*
LA 8082-ID	2.486	2.486	*LA 8082-ID*
LA TF10417-ID	7.446	7.085	*LA TF10417-ID*
Sub-jumlah	**9.932**	**9.571**	***Sub-total***
Bagian tidak lancar:			*Non-current portion:*
LA 8082-ID	110.637	113.123	*LA 8082-ID*
LA TF10417-ID	86.627	94.073	*LA TF10417-ID*
Sub-jumlah	**197.264**	**207.196**	***Sub-total***
Jumlah	**207.196**	**216.767**	***Total***

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18. UTANG PEMERINTAH (lanjutan)

c. Pinjaman untuk pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat - JBIC

Pada tanggal 27 Maret 2003, JBIC menyetujui untuk memberikan pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan ¥49.088.000.000 (nilai penuh) (setara dengan US$310.990) untuk membantu Pemerintah dalam membiayai pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat.

Pada tanggal 28 Mei 2003, PGN dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman No. SLA1156/DP3/2003, yang mana Pemerintah meneruskan pinjaman dari JBIC ini dengan jumlah tidak melebihi ¥49.088.000.000 (nilai penuh) (setara dengan US$310.990) kepada PGN.

Selama tahun yang berakhir pada tanggal 31 Desember 2025, PGN telah membayar angsuran sebesar US$10.764 setara dengan ¥1.591.118.000 (nilai penuh).

Nilai utang per 31 Desember 2025 sebesar US$179.041 setara dengan ¥26.465.566.503 (nilai penuh).

d. Pinjaman proyek panas bumi Lumut Balai

Pada tanggal 29 Maret 2011, LA IP-557 telah ditandatangani antara Pemerintah Indonesia diwakili oleh Direktur Jenderal Pengelolaan Utang, Kementerian Keuangan, dan JICA yang diwakili oleh *Chief Representative* JICA, dengan Perusahaan bertindak sebagai Agen Penyelenggara dan PGE sebagai Agen Pelaksana Proyek, dengan total pendanaan maksimum sebesar ¥26.966.000.000 (nilai penuh) setara dengan US$116.452 untuk jangka waktu penarikan pinjaman delapan tahun sejak dinyatakan efektif dengan tingkat SBE 0,3% p.a. ditambah 0,3% p.a. untuk pinjaman pekerjaan sipil dan pengadaan peralatan serta 0,01% p.a. ditambah 0,01% p.a. untuk pinjaman kategori jasa konsultan.

18. DUE TO THE GOVERNMENT (continued)

c. Loans for the construction of gas transmission pipelines from South Sumatera to West Java and distribution pipelines in West Java - JBIC

On March 27, 2003, JBIC agreed to provide a loan to the Government for a total amount equivalent to ¥49,088,000,000 (full amount) (equivalent to US$310,990) to assist the Government in financing the construction of a gas transmission pipeline network from South Sumatera to West Java and a distribution pipeline in West Java.

On May 28, 2003, PGN and the Government entered into a Loan Forwarding Agreement No. SLA-1156/DP3/2003, where the Government forwarded this loan from JBIC with a total amount not exceeding ¥49,088,000,000 (full amount) (equivalent to US$310,990) to PGN.

During the year ended December 31, 2025, PGN has already paid installments amounting to US$10,764 equivalent to ¥1,591,118,000 (full amount).

Payables amount as of December 31, 2025 amounted to US$179,041, equivalent to ¥26,465,566,503 (full amount).

d. Lumut Balai geothermal project loan

On March 29, 2011, the LA IP-557 was signed between the Government of Indonesia, represented by the Director General of Debt Management, Ministry of Finance, and JICA, represented by the Chief Representative of JICA, with the Company as Executing Agency and PGE as Implementing Agency with the maximum facility amount amounting to ¥26,966,000,000 (full amount) equivalent to US$116,452 with drawing period of eight years from the effective date with EIR at 0.3% p.a. plus 0.3% p.a for civil engineering drawdowns, and 0.01% p.a. plus 0.01% p.a. for consultation service drawdowns.

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18. UTANG PEMERINTAH (lanjutan)

d. Pinjaman proyek panas bumi Lumut Balai (lanjutan)

Pelunasan pokok pinjaman dilakukan setiap setengah tahunan, setiap tanggal 20 Maret dan 20 September, dimulai tanggal 20 Maret 2021 sampai Maret 2051. Saldo pinjaman per tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar ¥22.268.289.249 dan ¥18.380.903.637 (nilai penuh) atau setara dengan US$143.185 dan US$116.532.

Untuk tahun yang berakhir pada 31 Desember 2025 dan 2024, PGE mencatat beban bunga masing-masing sebesar ¥119.141.624 (nilai penuh) (setara dengan US$767) dan ¥89.237.801 (nilai penuh) (setara dengan US$590).

e. Utang *overlifting*

Utang *overlifting* merupakan utang entitas anak kepada SKK Migas sebagai hasil dari *lifting* minyak dan gas akrual yang lebih tinggi daripada hak *entitlement* pada tahun yang bersangkutan. Nilai utang *overlifting* 31 Desember 2025 dan 2024 masing-masing sebesar US$96.326 dan US$51.427.

f. Liabilitas sewa pembiayaan - BMN

Berdasarkan Keputusan Menteri Keuangan tanggal 2 Mei 2008, aset-aset yang sebelumnya dimiliki oleh Entitas Pertamina yang tidak diakui dalam saldo awal neraca Perusahaan, merupakan Barang Milik Negara ("BMN"), pengendalian aset tersebut dilakukan oleh Direktorat Jenderal Kekayaan Negara ("DJKN").

18. DUE TO THE GOVERNMENT (continued)

d. Lumut Balai geothermal project loan (continued)

Repayment of the loan principal will be on a semi-annual basis, every March 20 and September 20, commencing on March 20, 2021 to March 2051. The outstanding loan balance as of December 31, 2025 and 2024, amounted to ¥22,268,289,249 and ¥18,380,903,637 (full amounts), or equivalent to US$143,185 and US$116,532, respectively.

For the years ended December 31, 2025 and 2024, PGE recorded interest expense of ¥119,141,624 (full amount) (equivalent to US$767) and ¥89,237,801 (full amount) (equivalent to US$590), respectively.

e. Overlifting payables

The overlifting payables represent subsidiaries' payable to SKK Migas as a result of subsidiaries' actual lifting of crude oil and gas being higher than their entitlement for the relevant year. Overlifting payable as of December 31, 2025 and 2024 amounted to US$96,326 and US$51,427, respectively.

f. Finance lease liability - BMN

In accordance with the Minister of Finance Decree dated May 2, 2008, the assets previously owned by the former Pertamina Entity which have not been recognized in the opening balance sheet of the Company, represent State-Owned Assets (Barang Milik Negara - "BMN"), the control of which is exercised by the Directorate General of State Assets ("DGSA").

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18. UTANG PEMERINTAH (lanjutan)

f. Liabilitas sewa pembiayaan - barang milik negara ("BMN") (lanjutan)

Pada tanggal 20 September 2016, Perjanjian Sewa Barang Milik Negara No. PRJ-3-MK.6/2016 dan No. 1307/EP0000/2016-S0 antara Kementerian Keuangan Republik Indonesia dengan PEP telah ditandatangani. Dengan ditandatanganinya perjanjian tersebut, manajemen berkeyakinan bahwa liabilitas sewa untuk BMN yang tidak digunakan tidak akan ditagih oleh Pemerintah karena tidak termasuk dalam lingkup perjanjian tersebut. Oleh karena itu, pada tahun 2016, PEP melakukan koreksi atas liabilitas sewa untuk BMN yang tidak digunakan oleh PEP.

Liabilitas sewa aset hak guna atas Barang Milik Negara meliputi instalasi, bangunan, dan harta bergerak yang digunakan dalam kegiatan usaha minyak dan gas bumi Grup.

18. DUE TO THE GOVERNMENT (continued)

f. Finance lease liability - state-owned assets ("BMN") (continued)

On September 20, 2016, the State Property Lease Agreements No. PRJ-3-MK.6/2016 and No. 1307/EP0000/2016-S0 between the Ministry of Finance and PEP have been signed. With the signing of these agreements, management believes that the lease liabilities for unutilized BMN, will not be charged by the Government since it was not included as part of the scope of the agreements. Therefore, in 2016, PEP made correction to the BMN lease liabilities for BMN which are not used by PEP.

The finance lease liabilities for State-Owned Assets consist of installations, buildings, and moveable equipment used by the Group in its oil and gas operations.

Pemberi Sewa	**Jenis aset/** ***Type of asset***	**31 Desember 2025/** ***December 31, 2025***	**31 Desember 2024/** ***December 31, 2024***	***Lessor***
Kementerian Keuangan	Aset instalasi, bangunan, dan HBM/ *Installation assets, buildings, and moveable assets*	59.179	63.825	*The Ministry of Finance*
Bagian jangka pendek		(2.896)	(2.583)	*Current portion*
Bagian jangka panjang		**56.283**	**61.242**	***Non-current portion***

Pembayaran sewa minimum di masa mendatang pada 31 Desember 2025 dan 2024 adalah sebagai berikut:

Future minimum lease payments as of December 31, 2025 and 2024 are as follows:

	31 Desember 2025/ ***December 31, 2025***	**31 Desember 2024/** ***December 31, 2024***	
Jatuh Tempo :			***Due :***
Kurang dari satu tahun	12.393	12.825	*Less than one year*
Lebih dari satu tahun, kurang dari lima tahun	49.573	51.301	*More than one year but less than five years*
Lebih dari lima tahun	58.868	73.745	*More than five years*
Jumlah	**120.834**	**137.871**	***Total***
Bunga	(61.655)	(74.046)	*Interest*
Jumlah - neto	**59.179**	**63.825**	***Total - net***
Bagian jangka pendek	(2.896)	(2.583)	*Current portion*
Bagian jangka panjang	**56.283**	**61.242**	***Non-current portion***

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18. UTANG PEMERINTAH (lanjutan)

g. Pinjaman proyek pengembangan pasar gas domestik - IBRD (Perjanjian No. SLA-1201/DP3/2006)

Berdasarkan perjanjian pinjaman tanggal 7 Februari 2006, IBRD menyetujui memberikan fasilitas pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan US$80.000 untuk membantu Pemerintah dalam membiayai Proyek Pengembangan Pasar Gas Domestik.

Pada tanggal 3 April 2006, PGN dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman, yang mana pemerintah meneruskan hasil pinjaman dari IBRD sebesar US$80.000. kepada PGN yang akan melaksanakan Proyek. Pada bulan Desember 2011, jumlah fasilitas pinjaman diubah menjadi US$69.381.

Tidak ada jaminan atas pinjaman bank ini yang harus diserahkan PGN. Berdasarkan perjanjian pinjaman ini, PGN diwajibkan memenuhi batasan-batasan tertentu seperti batasan rasio keuangan. Pada tanggal 31 Desember 2025, PGN telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian. Selama tahun yang berakhir pada tanggal 31 Desember 2025, PGN telah membayar angsuran sebesar US$5.369. Nilai utang per 31 Desember sebesar 2025 US$2.804.

18. DUE TO THE GOVERNMENT (continued)

g. Domestic gas market development project loan - IBRD (Agreement No. SLA-1201/DP3/2006)

Based on the loan agreement dated February 7, 2006, IBRD agreed to provide loan facility to the Government for an aggregate amount equivalent to US$80,000 to assist the Government in financing the Domestic Gas Market Development Project.

On April 3, 2006, PGN and the Government entered into a Loan Forwarding Agreement, whereby the Government forwarded the loan proceeds from IBRD amounting to US$80,000 to PGN that would implement the Project. In December 2011, the loan facility amount was changed to US$69,381.

There is no collateral for this bank debt that PGN must submit. As specified by the loan agreement, PGN is required to comply with certain covenants, such as financial ratio covenants. As of December 31, 2025, PGN has complied with the required relevant covenants stated in the agreement. During the year ended December 31, 2025, PGN has already paid installments amounted to US$5,369. Payables amount as of December 31, 2025 amounted to US$2,804.

19. BEBAN AKRUAL

19. ACCRUED EXPENSES

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Pemasok dan kontraktor	2.904.972	2.805.497	*Suppliers and contractors*
Estimasi klaim retensi sendiri	783.141	539.347	*Estimated self-retention claim*
Bunga pinjaman	266.495	270.302	*Interest on loans*
Gaji dan upah	53.759	51.657	*Salaries and wages*
Jumlah	**4.008.367**	**3.666.803**	***Total***

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20. LIABILITAS JANGKA PANJANG / *20. LONG-TERM LIABILITIES*

a. Pinjaman bank jangka panjang / *a. Long-term bank loans*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pinjaman bank:			*Bank loans:*
Entitas berelasi dengan Pemerintah (Catatan 40)	553.668	646.386	*Government-related entities (Note 40)*
Pihak ketiga	5.977.315	7.658.022	*Third parties*
	6.530.983	8.304.408	
Biaya penerbitan - neto	(175.363)	(206.397)	*Issuance costs - net*
Jumlah pinjaman bank - neto	6.355.620	8.098.011	*Total bank loans - net*
Bagian jangka pendek	(1.316.244)	(2.475.291)	*Current portion*
Pinjaman jangka panjang - bagian jangka panjang	**5.039.376**	**5.622.720**	***Long-term loans non-current portion -***

Tingkat bunga per tahun pinjaman bank jangka panjang selama tahun 2025 dan 2024 sebagai berikut:

Annual interest rates on long-term bank loans during 2025 and 2024 are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Rupiah	1,5% - 8,25%	2,75% - 11,00%	*Rupiah*
Dolar AS	1,40% - 6,48%	4,93% - 8,85%	*US Dollar*

Rincian pinjaman sindikasi dan pinjaman bank Grup pada tanggal-tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

Details of the Group's syndicated loan and bank loans as of December 31, 2025 and 2024 are as follows:

	31 Desember 2025/*December 31, 2025*			
	Jumlah/ *Total*	**Jangka pendek/ *Current***	**Jangka panjang/ *Non-current***	
Entitas berelasi dengan Pemerintah				*Government-related entities*
Mandiri	213.700	50.320	163.380	*Mandiri*
BRI	131.382	33.750	97.632	*BRI*
BSI	98.734	16.872	81.862	*BSI*
BTN	52.057	7.359	44.698	*BTN*
BNI	57.795	10.301	47.494	*BNI*
Pihak ketiga				*Third parties*
Korea Export Import Bank ("KEXIM")	3.040.170	193.750	2.846.420	*Korea Export Import Bank ("KEXIM")*
Mitsubishi UFJ Financial Group Inc. ("MUFG")	1.041.230	214.224	827.006	*Mitsubishi UFJ Financial Group Inc. ("MUFG")*
BTPN	255.392	53.198	202.194	*BTPN*
Sumitomo Mitsui Banking Corporation	160.336	55.773	104.563	*Sumitomo Mitsui Banking Corporation*
PT Bank OCBC NISP Tbk.	131.382	33.750	97.632	*PT Bank OCBC NISP Tbk.*
PT Bank CIMB Niaga Tbk.	89.134	12.787	76.347	*PT Bank CIMB Niaga Tbk.*
PT Bank Mizuho Indonesia	58.049	22.418	35.631	*PT Bank Mizuho Indonesia*
Bank Permata	49.030	6.394	42.636	*Bank Permata*
Bank of China	39.643	26.492	13.151	*Bank of China*
MayBank Indonesia	36.706	24.530	12.176	*MayBank Indonesia*
Japan Bank for International Cooperation	30.000	3.333	26.667	*Japan Bank for International Cooperation*
United Overseas Bank Limited	22.024	14.718	7.306	*United Overseas Bank Limited*
Lainnya (masing-masing di bawah US$20.000)	1.024.219	536.275	487.944	*Others (each below US$20,000)*
Jumlah pinjaman bank	**6.530.983**	**1.316.244**	**5.214.739**	***Total bank loans***
Biaya penerbitan - neto	(175.363)	-	(175.363)	*Issuance costs - net*
Jumlah	**6.355.620**	**1.316.244**	**5.039.376**	***Total***

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20. LIABILITAS JANGKA PANJANG (lanjutan) / *20. LONG-TERM LIABILITIES (continued)*

a. Pinjaman bank jangka panjang (lanjutan) / *a. Long-term bank loans (continued)*

Rincian pinjaman sindikasi dan pinjaman bank Grup pada tanggal-tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut: (lanjutan)

Details of the Group's syndicated loan and bank loans as of December 31, 2025 and 2024 are as follows: (continued)

	31 Desember 2024/*December 31, 2024*			
	Jumlah/ *Total*	**Jangka pendek/ *Current***	**Jangka panjang/ *Non-current***	
Entitas berelasi dengan Pemerintah				*Government-related entities*
Mandiri	236.199	35.413	200.786	*Mandiri*
BRI	145.336	14.250	131.086	*BRI*
BSI	108.458	13.950	94.508	*BSI*
BNI	73.122	11.207	61.915	*BNI*
BTN	72.222	18.762	53.460	*BTN*
PT Sarana Multi Infrastruktur (Persero)	11.049	4.642	6.407	*PT Sarana Multi Infrastruktur (Persero)*
Pihak ketiga				*Third parties*
Korea Export Import Bank ("KEXIM")	2.834.855	-	2.834.855	*Korea Export Import Bank ("KEXIM")*
Mitsubishi UFJ Financial Group Inc. ("MUFG")***	1.282.659	241.429	1.041.230	*Mitsubishi UFJ Financial Group Inc. ("MUFG")****
PT Bank DBS Indonesia *	1.275.360	1.092.320	183.040	*PT Bank DBS Indonesia**
Sumitomo Mitsui Banking Corporation	399.910	78.885	321.025	*Sumitomo Mitsui Banking Corporation*
BTPN	213.801	60.218	153.583	*BTPN*
Bank of China	166.134	126.492	39.642	*Bank of China*
PT Bank OCBC NISP Tbk.	145.336	14.250	131.086	*PT Bank OCBC NISP Tbk.*
Oversea-Chinese Banking Corporation Limited	102.045	88.831	13.214	*Oversea-Chinese Banking Corporation Limited*
PT Bank CIMB Niaga Tbk.	99.362	10.228	89.134	*PT Bank CIMB Niaga Tbk.*
Bank Permata	88.759	22.794	65.965	*Bank Permata*
PT Bank Mizuho Indonesia	80.466	22.418	58.048	*PT Bank Mizuho Indonesia*
MayBank Indonesia	61.235	24.529	36.706	*MayBank Indonesia*
China Construction Bank (Asia)	53.571	53.571	-	*China Construction Bank (Asia)*
HSBC Ltd	49.214	49.214	-	*HSBC Ltd.*
Bank of Taiwan	48.676	41.334	7.342	*Bank of Taiwan*
DBS International **	40.000	40.000	-	*DBS International***
Korea Development Bank	43.000	43.000	-	*Korea Development Bank*
United Overseas Bank Limited	36.741	14.718	22.023	*United Overseas Bank Limited*
Sociate Generale S.A.	21.430	21.430	-	*Sociate Generale S.A.*
The Norinchukin Bank	21.429	21.429	-	*The Norinchukin Bank*
State Bank of India	21.429	21.429	-	*State Bank of India*
Lainnya (masing-masing di bawah US$20.000)	572.610	294.180	278.430	*Others (each below US$20,000)*
Jumlah pinjaman bank	**8.304.408**	**2.480.923**	**5.823.485**	***Total bank loans***
Biaya penerbitan - neto	(206.397)	(5.632)	(200.765)	*Issuance costs - net*
Jumlah	**8.098.011**	**2.475.291**	**5.622.720**	***Total***

* Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas *club deal*, yang mana PT Bank DBS Indonesia berperan sebagai *Facility Agent*/*The outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which PT Bank DBS Indonesia acts as a Facility Agent.*

** Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas sindikasi, yang mana DBS International berperan sebagai *Facility Agent*/*The outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which DBS International acts as a Facility Agent.*

*** Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders* dalam fasilitas sindikasi, yang mana Mitsubishi UFJ Financial Group Inc. berperan sebagai *Facility Agent*/*The outstanding balance includes the portion of other banks that are lenders in the club deal facility, in which Mitsubishi UFJ Financial Group Inc. acts as a Facility Agent.*

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2025 adalah sebagai berikut: (lanjutan)

Pada 31 Desember 2025 dan 2024, Grup memiliki biaya awal di muka yang masing-masing senilai US$175.363 dan US$206.397. Biaya awal di muka tersebut mengurangi jumlah pinjaman bank jangka panjang yang dimiliki oleh Grup.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Other information on the Group's syndicated loan and bank loans as of December 31, 2025 is as follows: (continued)

As of December 31, 2025 and 2024, the Group had upfront fee amounting to US$175,363 and US$206,397, respectively. The upfront fee reduces the amount of long-term bank loans owed by the Group.

Kreditur/*Creditors*	Jadwal pembayaran/*Repayment schedule*
Perusahaan/*The Company*	
JBIC	
(Pinjaman berjangka/*Long-term loan*)	Beberapa cicilan/*Several installments* (2022-2034)
MUFG	
(Pinjaman berjangka/*Long-term loan*)	Beberapa cicilan/*Several installments* (2022-2034)
CHIBA	
(Pinjaman berjangka/*Long-term loan*)	Beberapa cicilan/*Several installments* (2022-2034)
BSI	
(d.h PT Bank BNI Syariah)	
PT Pertamina Trans Kontinental	Beberapa cicilan/*Several installments* (2019-2026)
BSI	
(d.h PT Bank Syariah Mandiri)	
PT Pertamina Trans Kontinental	Beberapa cicilan/*Several installments* (2020-2027)
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2021-2028)
Mandiri	
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2024-2031)
(Pinjaman sindikasi/*Syndicated loan*)	
PT Pertamina Trans Kontinental	Beberapa cicilan/*Several installments* (2024-2031)
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029
PT Pertamina Drilling Services Indonesia	Beberapa cicilan/*Several installments* (2022-2032)
PT Pertamina Gas Negara	Beberapa cicilan/*Several installments* (2023-2028)
BSI	
PT Pertamina Bina Medika IHC	Beberapa cicilan/*Several installments* (2016-2034)
PT Patra Logistik	Beberapa cicilan/*Several installments* (2022-2029)
PT Elnusa Petrofin	Beberapa cicilan/*Several installments* (2024-2032)
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2024-2027)
PT PDSI	Beberapa cicilan/*Several installments* (2024-2034)
BRI	
PT Pertamina Bina Medika IHC	Beberapa cicilan/*Several installments* (2019-2032)
HSBC Bank USA, National Association.l	
(Pinjaman sindikasi/*Syndicated loan*)	
PEP Cepu	Beberapa cicilan/*Several installments* (2019-2034)
Tokyo Mitsubishi UFJ, Ltd.,	
(Pinjaman sindikasi/*Syndicated loan*)	
Etablissments Maurel et Prom S.A.	Beberapa cicilan/*Several installments* (2017-2027)

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2025 adalah sebagai berikut: (lanjutan)

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Other information on the Group's syndicated loan and bank loans as of December 31, 2025 is as follows: (continued)

Kreditur/*Creditors*	Jadwal pembayaran/*Repayment schedule*
Perusahaan/*The Company*	
BNI	
PT Patra Trading	Beberapa cicilan/*Several installments* (2019-2026)
PT Bank KB Bukopin Tbk.	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Bank UOB Indonesia	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Bank DBS Indonesia	
PT Pertamina Gas	Beberapa cicilan/*Several installments* (2021-2026)
PT Bank Mega Tbk	
PT Elnusa Tbk	Beberapa cicilan/*Several installments* (2024-2034)
PT Bank Central Asia	
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2024-2027)
PT Bank Woori Saudara Indonesia	
PT Pratama Mitra Sejati	Beberapa cicilan/*Several installments* (2024-2027)
PT Prima Armada Raya	Beberapa cicilan/*Several installments* (2024-2028)
KEXIM/K-SURE/Commercial/SACE (Pinjaman sindikasi/*Syndicated Loan*)	
PT Kilang Pertamina Balikpapan	Beberapa cicilan/*Several installments* (2023-2037)
Korea Development Bank	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2023-2028)
Bank of China	
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
Bank Mizuho Indonesia	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Bank Tabungan Pensiunan Nasional Tbk.	
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2023-2031)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2025 adalah sebagai berikut: (lanjutan)

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Other information on the Group's syndicated loan and bank loans as of December 31, 2025 is as follows: (continued)

Kreditur/*Creditors*	**Jadwal pembayaran/*Repayment schedule***
Sumitomo Mitsui Banking Corporation Singapore *Branch*	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2024-2031)
Oversea-Chinese Banking Corporation Ltd	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
Credit Agricole Corporate and Investment Bank, Singapore *Branch*	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Bank DBS Indonesia	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2023-2028)
Bank of Taiwan	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina International Shipping	Beberapa cicilan/*Several installments* (2022-2030)
Bank of Communications Co., Ltd.	
PT Pertamina Hulu Energi	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina EP	Beberapa cicilan/*Several installments* (2022-2029)
PT Pertamina Hulu Indonesia	Beberapa cicilan/*Several installments* (2022-2029)

Pinjaman ini ditujukan untuk mendanai belanja modal Perusahaan dan/atau Entitas Anak, kegiatan umum dan biaya proyek tertentu sehubungan dengan perjanjian.

These bank loans are obtained to finance the capital expenditures of the Company's and/or Subsidiaries' projects, general activities and certain costs relating to the agreement.

Berdasarkan beberapa perjanjian pinjaman, debitur diwajibkan memenuhi batasan-batasan tertentu, seperti batasan rasio keuangan, batasan melakukan perubahan bisnis yang substansial dan tidak melakukan *merger*.

As specified by the loan agreements, the borrowers are required to comply with certain covenants, such as financial ratio covenants, no substantial change in the general business and not entering into mergers.

Pinjaman bank jangka panjang entitas anak tertentu dijamin dengan piutang (Catatan 7) dan aset tetap (Catatan 12) entitas anak tersebut.

Certain subsidiaries' long-term bank loans are collateralised by those subsidiaries' receivables (Note 7) and fixed assets (Note 12).

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman Sindikasi Fasilitas A dan B

Pada tanggal 26 Agustus 2022, Perusahaan menandatangani perjanjian *corporate loan* dengan skema *club deal* dengan 10 (sepuluh) bank yang diikuti dengan proses sindikasi setelahnya. DBS Bank Ltd., berperan sebagai *Facility Agent*. Jumlah fasilitas pinjaman sindikasi tersebut adalah sebesar US$1.400.000 yang terbagi ke dalam 2 (dua) *tranches*.

Fasilitas A telah dibayarkan secara penuh sebesar US$800.000 pada Agustus 2023 dengan opsi perpanjangan hingga Agustus 2024. Pembayaran kembali secara penuh Fasilitas B sebesar US$600.000 dilakukan pada Agustus 2025.

Pinjaman Fasilitas A dan Fasilitas B telah ditarik secara penuh pada tanggal 30 Agustus 2022. *Original lenders* terdiri dari 8 (delapan) bank, yaitu:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Ltd.;
4. BNP Paribas;
5. HSBC Ltd.;
6. OCBC Ltd.;
7. SMBC Singapore; dan
8. BTPN

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Syndicated Loan Facility A and B

On August 26, 2022, the Company signed corporate loan agreement under club deal scheme with 10 (ten) banks, followed by syndication process afterwards. DBS Bank Ltd., acts as Facility Agent. The amount of syndicated loan amounted to US$1,400,000 which is divided into 2 (two) tranches.

Facility A has been fully repaid at US$800,000 in August 2023 with extension option up to August 2024. Full repayment of Facility B amounting to US$600,000 was made in August 2025.

Loan facility A and B are fully drawn on August 30, 2022. Original lenders consist of 8 (eight) banks, as follows:

1. *DBS Bank Ltd.;*
2. *PT Bank DBS Indonesia;*
3. *Bank of China (HK) Ltd.;*
4. *BNP Paribas;*
5. *HSBC Ltd.;*
6. *OCBC Ltd.;*
7. *SMBC Singapore; and*
8. *BTPN*

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman Sindikasi Fasilitas A dan B (lanjutan)

Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 18 November 2022. Per tanggal 31 Desember 2025 jumlah *lenders* menjadi sebanyak 22 (dua puluh dua) bank, yaitu:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Limited;
4. Bank of China (HK) Limited, Singapore Branch;
5. Bank of China (HK) Limited, Tokyo Branch;
6. BNP Paribas;
7. OCBC Ltd.;
8. SMBC Singapore;
9. PT Bank BTPN Tbk.;
10. China Construction Bank (Asia) Corp. Limited;
11. PT Bank China Construction Bank Indonesia;
12. The Korea Development Bank, Singapore Branch;
13. Land Bank of Taiwan, Singapore Branch
14. The Norinchukin Bank, Singapore Branch;
15. Société Générale, Singapore Branch;
16. State Bank of India, Singapore Branch;
17. Mega ICBC Ltd;
18. Hua Nan Commercial Bank, Ltd.;
19. The Hyakugo Bank, Ltd.;
20. Bank of Taiwan, Singapore *Branch*;
21. First Commercial Bank, Ltd., Singapore *Branch*; dan
22. The Shanghai Commercial & Savings Bank, Ltd.

Saldo pinjaman per tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar nill dan US$600.000. Untuk tahun yang berakhir pada 31 Desember 2025 dan 2024, Perusahaan mencatat beban bunga masing-masing sebesar US$21.276 dan US$38.347.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Syndicated Loan Facility A and B (continued)

The syndication process was completed with the signing of Syndication Agreement on November 18, 2022. As of December 31, 2025, the Lenders consisted of 22 (twenty two) banks as follows:

1. *DBS Bank Ltd.;*
2. *PT Bank DBS Indonesia;*
3. *Bank of China (HK) Limited;*
4. *Bank of China (HK) Limited, Singapore Branch;*
5. *Bank of China (HK) Limited, Tokyo Branch;*
6. *BNP Paribas;*
7. *OCBC Ltd.;*
8. *SMBC Singapore;*
9. *PT Bank BTPN Tbk.;*
10. *China Construction Bank (Asia) Corp. Limited;*
11. *PT Bank China Construction Bank Indonesia;*
12. *The Korea Development Bank, Singapore Branch;*
13. *Land Bank of Taiwan, Singapore Branch;*
14. *The Norinchukin Bank, Singapore Branch;*
15. *Société Générale, Singapore Branch;*
16. *State Bank of India, Singapore Branch;*
17. *Mega ICBC Ltd.;*
18. *Hua Nan Commercial Bank, Ltd.;*
19. *The Hyakugo Bank, Ltd.;*
20. *Bank of Taiwan, Singapore Branch;*
21. *First Commercial Bank, Ltd., Singapore Branch; and*
22. *The Shanghai Commercial & Savings Bank, Ltd.*

Total outstanding loan balances as of December 31, 2025 and 2024, is nill and US$600,000, respectively. For the years ended December 31, 2025 and 2024, the Company recorded total interest expense of US$21,276 and US$38,347, respectively.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman KPB - KEXIM

Pada tanggal 3 Februari 2025, KPB melalui skema *trustee borrowing*, mendapatkan peningkatan fasilitas *Commercial Bank* sebesar US$99.000.000 melalui amandemen No. 1 Perjanjian Pinjaman *Commercial Bank* sehingga menjadi sebesar US$676.000.000, dengan rincian sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

KPB Loan - KEXIM

On February 3, 2025, KPB through a trustee borrowing scheme, obtained an increase of US$99,000,000 in Commercial Bank facility through amendment No. 1 of the Commercial Bank Facility Agreement, raising the total facility to US$676,000,000, with the following details:

No.	Agen fasilitas/*Facility agents*	Fasilitas/*Facilities*	Penarikan sampai 31 Desember 2025/ *Drawdown as of December 31, 2025*	Perhitungan bunga/ *Interest calculation*
1.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM *Direct* US$600.000	US$600.000	SOFR 6M*** + *Agreed margin*
2.	The Hongkong and Shanghai Banking Corporation Limited*	KEXIM *Covered* US$590.000	US$590.000	SOFR 6M*** + *Agreed margin*
3.	The Hongkong and Shanghai Banking Corporation Limited*	K-SURE US$1.040.000	US$1.040.000	SOFR 6M*** + *Agreed margin*
4.	The Hongkong and Shanghai Banking Corporation Limited*	*Commercial* US$676.000	US$676.000	SOFR 6M*** + *Agreed margin*
5.	HSBC Bank PLC**	SACE US$194.000	US$194.000	SOFR 6M*** + *Agreed margin*
	Total	**US$3.100.000**	**US$3.100.000**	

*) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, di mana *The Hongkong and Shanghai Banking Corporation Limited* berperan sebagai *Facility Agent/ the outstanding balance includes the portion of other banks as lenders, whereby The Hongkong and Shanghai Corporation Limited acts as a Facility Agent*
**) Nilai saldo termasuk porsi bank lainnya yang menjadi *lenders*, di mana *HSBC Bank PLC* berperan sebagai *Facility Agent/ the outstanding balance includes the portion of other banks as lenders, whereby HSBC Bank PLC acts as a Facility Agent*
***) SOFR 6M merupakan Tingkat Pembiayaan Semalam Terjamin berjangka waktu 6 bulan/ *SOFR 6M means the Secured Overnight Financing Rate for 6 Months Term*

Pada tanggal 31 Desember 2025, jumlah pinjaman terutang adalah US$3.040.170.000 (nilai penuh). Total beban bunga dan biaya komitmen yang terjadi selama periode berjalan sebesar US$183.441.345 (nilai penuh) yang terdiri dari beban bunga sebesar US$183.174.936 (nilai penuh) dan biaya komitmen sebesar US$266.409 (nilai penuh), Pada tanggal 31 Desember 2025, KPB memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian tersebut.

Pokok pinjaman akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Juli 2025 dan pelunasan terakhir pada tanggal 31 Januari 2037. Pinjaman ini mengandung *condition precedent* dan kovenan yang wajib dipenuhi oleh KPB.

As of December 31, 2025, total outstanding bank loan is US$3,040,170,000 (full amount). The total interest expense and commitment fees incurred during the period is US$183,441,345 (full amount) which consist of interest expense amounting to US$183,174,936 (full amount) and commitment fee amounting to US$266,409(full amount), respectively. As of December 31, 2025, KPB complied with the covenants as required by the loan agreements.

The loan principal will be paid semi-annually starting from July 31, 2025, with the final payment due on January 31, 2037. This loan includes condition precedent and covenants that must be fulfilled by the KPB.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman KPB - KEXIM (lanjutan)

Kepatuhan atas Kovenan

Pada tanggal 31 Desember 2025 dan 2024, KPB telah memenuhi semua kovenan pinjaman-pinjaman jangka panjang tersebut di atas seperti disebutkan dalam perjanjian kredit terkait atau memperoleh surat pernyataan pelepasan tuntutan pelunasan *(waiver)* sesuai ketentuan perjanjian kredit terkait.

Pinjaman PEPC - Mekanisme struktur pinjaman wali amanat ("TBS")

Pada tanggal 13 Juni 2019, melalui skema *trustee borrowing* PEPC mendapatkan fasilitas pendanaan untuk proyek pengembangan JTB dengan total fasilitas sebesar US$1.846.400.

Namun, pada triwulan pertama tahun 2020, terdapat pembatalan komitmen kontinjensi sebesar US$166.460 karena sampai dengan batas waktu yang disyaratkan dalam *Loan Agreement* dan *Producer Agreement* yaitu Oktober 2019 dan perpanjangan waktu di Januari 2020, PEPC belum mendapatkan penetapan alokasi penjualan gas sebesar 20MMSCFD ke Pertamina dari Kementerian Energi dan Sumber Daya Mineral, sehingga jumlah fasilitas menjadi sebesar US$1.679.940.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

KPB Loan - KEXIM (continued)

Compliance with covenant

As of December 31, 2025 and 2024, the KPB has complied with all of the covenants of the above-mentioned long-term loans as stipulated in the respective loan agreements or obtained necessary waivers as required by respective loan agreement.

PEPC loan - Mechanism of trustee borrowing structure ("TBS")

On June 13, 2019, PEPC through a trustee borrowing scheme obtained the following financing facilities for JTB project development with a total facility of US$1,846,400.

However, in the first quarter of 2020, there was a cancellation of the contingent commitment of US$166,460 due to the long stop date required in the Loan Agreement and Producer Agreement, namely in October 2019 and an extension of time in January 2020. PEPC has not yet received an allocation for gas sales of 20MMSCFD to Pertamina from the Ministry of Energy and Mineral Resources, so the total facility become US$1,679,940.

Deskripsi perjanjian/ *Agreement description*	Nilai fasilitas sebelum kontinjensi/*Facility service before contingent commitment*	Nilai fasilitas sesudah kontinjensi/*Facility service after contingent commitment*	Tingkat suku bunga/ *Interest Rate*
Conventional Tranche A - 15 tahun/*years*	700.000	630.000	LIBOR + 2,95%
Conventional Tranche B - 10 tahun/*years*	1.046.400	959.940	LIBOR + 2,15%
Wakala Tranche A - 15 tahun/*years*	40.000	36.000	LIBOR + 2,95%
Wakala Tranche B - 10 tahun/*years*	60.000	54.000	LIBOR + 2,15%

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PEPC - Mekanisme struktur pinjaman wali amanat ("TBS") (lanjutan)

Mengacu pada Fax Direktur Keuangan PT Pertamina (Persero) No. 213/H00000/2022-S4 tanggal 17 Juni 2022 perihal referensi mekanisme transisi *London Interbank Offered Rate* ("LIBOR"), setelah 30 Juni 2023, berkaitan dengan diskontinuitas seluruh tenor LIBOR dengan basis mata uang Dolar AS, Pertamina Grup diharuskan menggunakan *Alternative Reference Rate* ("ARR"). Oleh karena jatuh tempo pembayaran pokok dan bunga utang *Project Financing* JTB setiap Maret dan September, implementasi *Secured Overnight Financing Rate* ("SOFR") diberlakukan setelah September 2023.

Berikut detail atas perubahan dari LIBOR ke SOFR:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PEPC loan - Mechanism of trustee borrowing structure ("TBS") (continued)

According to the fax from the Finance Director of PT Pertamina (Persero) No. 213/H00000/2022-S4 dated June 17, 2022, regarding the reference mechanism for the transition of the London Interbank Offered Rate ("LIBOR"), after June 30, 2023, concerning the discontinuation of all LIBOR tenors with the US Dollar currency base, Pertamina Group is required to use an Alternative Reference Rate ("ARR"). Since the principal and interest payments for the JTB Project Financing are due every March and September, the implementation of the cred Overnight Financing Rate ("SOFR") will take effect after September 2023.

Following are the details of the transition from LIBOR to SOFR:

Deskripsi perjanjian/ ***Agreement description***	**Tingkat suku bunga sebelum 30 September 2023/** ***Interest rate before September 30, 2023***	**Tingkat suku bunga setelah 30 September 2023/** ***Interest rate after September 30, 2023***
Conventional Tranche A - 15 tahun/*years*	LIBOR + 2,95%	SOFR + CAS +2,95%
Conventional Tranche B - 10 tahun/*years*	LIBOR + 2,15%	SOFR + CAS +2,15%
Wakala Tranche A - 15 tahun/*years*	LIBOR + 2,95%	SOFR + CAS +2,95%
Wakala Tranche B - 10 tahun/*years*	LIBOR + 2,15%	SOFR + CAS +2,15%

Pokok pinjaman *Tranche* A akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Maret 2022 dan pelunasan terakhir pada tanggal 31 Maret 2034. Pokok pinjaman *Tranche* B akan dilunasi setiap enam bulan dimulai sejak tanggal 31 Maret 2022 dan pelunasan terakhir pada tanggal 31 Maret 2029.

The principal of Tranche A will be repaid semi-annually starting from March 31, 2022, with the final repayment on March 31, 2034. The principal of Tranche B will be repaid every six months starting from March 31, 2022, with the final repayment on March 31, 2029.

Jumlah pinjaman terutang pada tanggal 31 Desember 2025 dan 31 Desember 2024 masing-masing adalah US$1.019.207 dan US$1.208.418. Jumlah beban bunga (tidak termasuk lindung nilai yang belum terealisasi) yang terjadi selama tahun 2025 dan 2024 masing-masing sebesar US$79.981 dan US$105.254.

Total outstanding bank loan as of December 31, 2025 and December 31, 2024 is US$1,019,207 and US$1,208,418, respectively. The total interest expense (exclude unrealized hedge) incurred during 2025 and 2024 is US$79,981 and US$105,254, respectively.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PEPC - Mekanisme struktur pinjaman wali amanat ("TBS") (lanjutan)

Pada tanggal 31 Desember 2025 dan 31 Desember 2024, PEPC telah memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian pinjaman tersebut. PEPC mencatat sisa dana pada akun *Trustee* pada tanggal 31 Desember 2025, sebesar US$233.943 (2024: US$122.859) sebagai dana yang dibatasi penggunaannya.

Sehubungan dengan fasilitas pembiayaan untuk proyek pengembangan JTB, PEPC melalui HSBC Bank USA sebagai *Trustee*, menandatangani *International Swaps and Derivatives Association, Inc. ("ISDA") Master Agreement* untuk melakukan swap sebesar 50% atas suku bunga mengambang menjadi suku bunga tetap. Jumlah nosional, bunga tetap, periode lindung nilai, *mark-to market*, dan porsi lindung nilai tidak efektif berdasarkan perjanjian adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PEPC loan - Mechanism of trustee borrowing structure ("TBS") (continued)

As of December 31, 2025 and December 31, 2024, PEPC has complied with the covenants as required by the loan agreements. PEPC recorded the remaining balance in Trustee accounts as of December 31, 2025 amounting to US$233,943 (2024: US$122,859) as restricted fund.

In relation to the above financing facilities related to development of JTB project, PEPC through HSBC Bank USA as Trustee, entered into an International Swaps and Derivatives Association, Inc. ("ISDA") master agreement to swap 50% of the floating interest rates to a fixed rate. The total notional amount hedged, fix interest, hedge period, mark-to-market, and portion of hedge ineffective based on the agreement are as follows:

Deskripsi perjanjian/ ***Agreement description***	**Nilai nosional sesuai tanggal efektif/** ***Notional amount as per effective date***	**Tingkat bunga tetap /** ***Fixed Rate***	**Periode/** ***Period***
Conventional Tranche A - 15 tahun/*years*	315.000	1,8889%	Juli/*July* 2019 - Maret/*March* 2034
Conventional Tranche B - 10 tahun/*years*	479.970	1,7410%	Juli/*July* 2019 - Maret/*March* 2029
Wakala Tranche A - 15 tahun/*years*	18.000	1,9366%	Juli/*July* 2019 - Maret/*March* 2034
Wakala Tranche B - 10 tahun/*years*	27.000	1,8175%	Juli/*July* 2019 - Maret/*March* 2029

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman M&P - pinjaman sindikasi M&P

Pada tanggal 12 Desember 2017, Maurel & Prom West Africa SA (entitas anak dari M&P) menandatangani perjanjian pinjaman sindikasi dengan 2 (dua) bank nasional Indonesia yaitu PT Bank Mandiri (Persero) Tbk., Singapore *Branch*, BNI London *Branch*, dan 7 (tujuh) bank asing (Grup) yang terdiri dari ING Bank N.V., Singapore *Branch*, Natixis, Sumitomo Mitsui Banking Corporation Europe Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Singapore *Branch*, and HSBC Limited Singapore *Branch*. The Bank of Tokyo Mitsubishi UFJ, Ltd., Hong Kong *Branch* bertindak sebagai *Facility Agent*. Jumlah fasilitas pinjaman sindikasi tersebut sebesar US$600.000 dengan tingkat suku bunga LIBOR ditambah 1,5% margin dan akan dibayar kembali secara triwulanan mulai bulan Maret 2020 sampai Desember 2023.

Pinjaman sindikasi ini ditujukan untuk digunakan oleh M&P untuk melakukan pembayaran *revolving credit facility*, pembayaran pinjaman pemegang saham, dan utang obligasi.

Sebelum tanggal efektif perjanjian pinjaman sindikasi tersebut di atas pada tanggal 11 Desember 2017, PIEP, Maurel & Prom West Africa SA, sebagai debitur, dan The Bank of Tokyo Mitsubishi UFJ, Ltd., Hongkong *Branch* sebagai *facility agent*, menandatangani perjanjian sponsor *support agreement* dengan PIEP. Perjanjian ini mengatur bahwa apabila debitur tidak dapat memenuhi kewajibannya pada waktu yang ditentukan (*borrower non-payment*), maka debitur harus segera menyampaikan sponsor *loan request notice* yang ditujukan kepada sindikasi, dan sindikasi berkewajiban untuk menyediakan dana kepada debitur sebesar kewajiban yang belum terselesaikan termasuk bunga yang masih terutang.

Pada tanggal 11 Desember 2017, PIEP telah menerbitkan *comfort letter* sebagai persyaratan di dalam fasilitas bank sindikasi seperti yang dibahas di atas, tetapi bukan merupakan jaminan sehubungan dengan kewajiban PIEP berdasarkan sponsor *support agreement* dan PIEP tidak dapat diartikan bertindak sebagai penjamin.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

M&P loan - M&P syndicated loan

On December 12, 2017, Maurel & Prom West Africa SA (a subsidiary of M&P) signed a syndicated loan agreement with 2 (two) national banks in Indonesia, namely PT Bank Mandiri (Persero) Tbk., Singapore Branch, and BNI London Branch, along with 7 (seven) foreign banks (the Group) consisting of ING Bank N.V., Singapore Branch, Natixis, Sumitomo Mitsui Banking Corporation Europe Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Singapore Branch, and HSBC Limited Singapore Branch. The Bank of Tokyo Mitsubishi UFJ, Ltd., Hong Kong Branch acts as the Facility Agent. The total amount of the syndicated loan facility is US$600,000 with an interest rate of LIBOR plus a 1.5% margin, and it will be repaid quarterly from March 2020 to December 2023.

The syndicated loan is intended for M&P to make payments for the revolving credit facility, shareholder loan repayments, and bond debts.

Before the effective date of the above syndicated loan agreement, on December 11, 2017, PIEP, Maurel & Prom West Africa SA, as Borrower, and The Bank of Tokyo Mitsubishi UFJ, Ltd., Hongkong Branch as facility agent, signed the sponsor support agreement with the PIEP. This agreement stipulates that in the event the borrower fails to fulfill its obligations (borrower non-payment), the Borrower must immediately submit a sponsor loan request notice to the syndicated, and the syndicated is obligated to provide funds to the borrower to cover all outstanding obligations including outstanding interest payable.

On December 11, 2017, PIEP issued a comfort letter as a requirement within the syndicated bank facility as discussed above; however, it is not constitute a guarantee concerning PIEP's obligations under the sponsor support agreement, and PIEP should not be interpreted as acting as a guarantor.

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a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman M&P - pinjaman sindikasi M&P (lanjutan)

Pada tanggal 5 Juli 2022, M&P melakukan *refinancing* atas pinjaman sindikasi bank sesuai dengan *amendment and restatement agreement* yang ditandatangani pada 12 Mei 2022. Dengan perjanjian tersebut, M&P mendapatkan pinjaman sindikasi baru sebesar US$255.000 (sebesar US$67.000 dalam bentuk *Revolving Credit Facility*) dan membayar *outstanding* pinjaman sindikasi sebesar US$362.700 sehingga mengurangi nilai pinjaman sebesar US$107.700

Pada tanggal 31 Desember 2025 dan 2024, semua persyaratan pinjaman jangka panjang yang disebutkan dalam perjanjian pinjaman telah terpenuhi.

Pinjaman PHE, PEP, PHI

Pada tanggal 10 Juni 2022, PHE, PEP, dan PHI menandatangani *Facility Agreement* atas *corporate loan* dengan skema *joint borrower* sebesar US$2.500.000 dengan 13 (tiga belas) *original lenders* yang terdiri dari:

1. Bank of China (Hong Kong) Limited;
2. Bank of China (HK) Limited Jakarta *Branch*;
3. Credit Agricole Corporate and Investment Bank, Singapore *Branch*;
4. Mizuho Bank, Ltd;
5. MUFG Bank, Ltd, Jakarta Branch;
6. PT Bank BTPN Tbk.;
7. PT Bank Mandiri (Persero) Tbk. (*facility agent*);
8. PT Bank Mandiri Hong Kong *Branch*;
9. PT Bank Maybank Indonesia Tbk.;
10. PT Bank Mizuho Indonesia;
11. PT Bank Negara Indonesia (Persero) Tbk.;
12. Sumitomo Mitsui Banking Corporation, Singapore *Branch*;
13. United Overseas Bank Limited.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

M&P loan - M&P syndicated loan (continued)

On July 5, 2022, M&P refinanced the syndicated bank loan in accordance with the amendment and restatement agreement signed on May 12, 2022. With the agreement, M&P obtained a new syndicated loan of US$255,000 (US$67,000 in the form of a Revolving Credit Facility) and paid the outstanding syndicated loan of US$362,700, reducing the loan value by US$107,700.

On December 31, 2025, and 2024, all the requirements of the long-term loan mentioned in the loan agreement have been fulfilled.

PHE, PEP, and PHI loan

On June 10, 2022, PHE, PEP, and PHI entered into a Facility Agreement of a corporate loan in joint borrower scheme with a total facility of US$2,500,000 with 13 (thirteen) original lenders as follows:

1. *Bank of China (Hong Kong) Limited;*
2. *Bank of China (HK) Limited Jakarta Branch;*
3. *Credit Agricole Corporate and Investment Bank, Singapore Branch;*
4. *Mizuho Bank, Ltd;*
5. *MUFG Bank, Ltd, Jakarta Branch;*
6. *PT Bank BTPN Tbk.;*
7. *PT Bank Mandiri (Persero) Tbk. (facility agent);*
8. *PT Bank Mandiri Hong Kong Branch;*
9. *PT Bank Maybank Indonesia Tbk.;*
10. *PT Bank Mizuho Indonesia;*
11. *PT Bank Negara Indonesia (Persero) Tbk.;*
12. *Sumitomo Mitsui Banking Corporation, Singapore Branch;*
13. *United Overseas Bank Limited.*

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

PT Bank Mandiri (Persero) Tbk. bertindak sebagai *facility agent.*

Tidak terdapat aset yang dijaminkan dalam *facility agreement* ini.

Dalam *facility agreement* ini terdiri atas *tranches* untuk 3 (tiga) fasilitas, yaitu:

Fasilitas A1

Batas maksimum fasilitas A1 adalah sebesar US$1.700.000 dengan tanggal pelunasan terakhir adalah 60 (enam puluh) bulan setelah tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran (*amortized payment*) sebanyak 9 (sembilan) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *interest period* selama 1 (satu), 3 (tiga), atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + CAS + margin untuk sumber dana *offshore* dan *onshore.*

Fasilitas A2

Batas maksimum Fasilitas A2 adalah sebesar US$400.000 dengan tanggal pelunasan terakhir adalah 84 (delapan puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran *(amortized payment*) sebanyak 13 (tiga belas) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *Interest Period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + CAS + margin untuk sumber dana *offshore* dan *onshore*.

Fasilitas B1

Batas maksimum Fasilitas B1 adalah sebesar US$400.000 dengan tanggal pelunasan terakhir adalah 24 (dua puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan pada saat jatuh tempo (*bullet payment)* dengan *Interest Period* selama 1 (satu), 3 (tiga), atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + CAS + margin untuk sumber dana *offshore* dan *onshore*.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan (continued)

PT Bank Mandiri (Persero) Tbk. acts as facility agent.

There are no collateralized assets in this facility agreement.

This facility agreement consists of tranches for 3 (three) facilities as follows:

Facility A1

The maximum limit of Facility A1 is US$1,700,000 with final repayment date of 60 (sixty) months after the first drawdown date. The loan will be repaid through 9 (nine) semiannual installments starting twelfth month from the initial drawdown date with Interest Period of 1 (one), 3 (three), or 6 (six) months. The interest charged will be the term SOFR + CAS + margin for offshore and onshore funding sources.

Facility A2

The maximum limit of Facility A2 is US$400,000 with final repayment date of 84 (eighty-four) months after the first drawdown date. The loan will be repaid through 13 (thirteen) semiannual installments starting twelfth month from the initial drawdown date with Interest Period of 1 (one), 3 (three), or 6 (six) months. The interest charged will be the term SOFR + CAS + margin for offshore and onshore funding sources.

Facility B1

The maximum limit of Facility B1 is US$400,000 with final repayment date of 24 (twenty-four) months after the first drawdown date. The loan will be repaid on the final maturity date (bullet payment) with Interest Period of 1 (one), 3 (three), or 6 (six) months. The interest charged will be the term SOFR + CAS + margin for offshore and onshore funding sources.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

Fasilitas B1 (lanjutan)

PHE memperoleh Fasilitas A1 dan Fasilitas B1 dengan batas maksimum masing-masing sebesar US$550.000 dan US$400.000 dan telah menarik seluruh Fasilitas pinjamannya sebesar US$950.000.

PEP memperoleh Fasilitas A1 dan Fasilitas A2 dengan batas maksimum masing-masing sebesar US$400.000 dan US$400.000 dan telah menarik fasilitas pinjaman sebesar US$800.000

PHI memperoleh Fasilitas A1 dengan batas maksimum sebesar US$750.000 dan telah menarik seluruh fasilitas pinjamannya sebesar US$750.000.

Facility agreement tersebut menimbulkan kewajiban bagi PHE untuk menjaga batasan rasio keuangan secara Grup konsolidasi sebagaimana ditetapkan dalam perjanjian kredit:

- EBITDA konsolidasi terhadap utang bunga konsolidasi untuk periode perhitungan yang berakhir pada tanggal perhitungan tersebut sama dengan atau lebih besar dari 3,00:1;
- Utang bersih konsolidasi terhadap kekayaan bersih berwujud sama dengan atau kurang dari 2,00:1;
- Kekayaan bersih Grup konsolidasi sama dengan atau lebih besar dari US$8.000.000.

Per tanggal 31 Desember 2025, PHE telah memenuhi batasan-batasan keuangan yang diatur dalam *facility agreement.*

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan (continued)

Facility B1 (continued)

PHE obtained Facility A1 and Facility B1 with maximum limits of US$550,000 and US$400,000 respectively and has fully drawn the Facilities amounted to US$950,000.

PEP obtained Facility A1 and Facility A2 with maximum limits of US$400,000 and US$400,000 respectively and has fully drawn the Facilities amounted to US$800,000.

PHI obtained Facility A1 with maximum limits of US$750,000 and has fully drawn the Facilities amounted to US$750,000.

The facility agreement imposes an obligation on PHE to maintain financial ratio limits on a consolidated Group basis as stipulated in the loan agreement:

- *Consolidated EBITDA to consolidated interest payable for the calculation period ending on that calculation date is equal to or greater than 3.00:1;*
- *Consolidated net debt to tangible net worth is equal to or less than 2.00:1;*
- *Consolidated Group Net Worth is equal to or greater than US$8,000,000.*

As of December 31, 2025, PHE has complied with the financial covenants as required by the facility agreement.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

Fasilitas B1 (lanjutan)

Beban bunga yang dibukukan atas utang bank per 31 Desember 2025 adalah Rp3.162 juta (nilai penuh) (setara dengan US$192) dan 31 Desember 2024 adalah Rp6.662 juta (nilai penuh) setara dengan US$420).

Skema facility agreement ini adalah sindikasi. Proses sindikasi telah selesai dengan ditandatanganinya syndication agreement pada tanggal 14 September 2022. Per tanggal 31 Desember 2025, jumlah lenders menjadi sebanyak 33 (tiga puluh tiga) bank, yaitu:

1. Bank of China (Hong Kong) Limited;
2. Sumitomo Mitsui Banking Corporation Singapore Branch;
3. United Overseas Bank Limited;
4. Bank of China (Hong Kong) Limited Jakarta Branch;
5. MUFG Bank, Ltd ., Jakarta Branch;
6. PT Bank BTPN Tbk;
7. PT Bank Mandiri (Persero) Tbk
8. PT Bank Mandiri (Persero) Tbk, Hong Kong Branch
9. PT Bank Maybank Indonesia, Tbk;
10. PT Bank Mizuho Indonesia;
11. PT Bank Negara Indonesia (Persero) Tbk
12. Bank of China Limited, Singapore Branch;
13. Bank of Communications Co ., Ltd, Singapore Branch;
14. Oversea-Chinese Banking Corporation Ltd;
15. PT Bank KB Bukopin, Tbk; 16. PT Bank Tabungan Negara (Persero) Tbk;
17. Bank of Taiwan, Singapore Branch;
18. PT Bank KEB Hana Indonesia;
19. E. Sun Commercial Bank, Ltd ., Singapore Branch;
20. First Commercial Bank, Offshore Banking Branch;
21. Hua Nan Commercial Bank, Ltd ., Offshore Banking Branch;
22. Land Bank of Taiwan;
23. Far Eastern International Bank, Ltd .;
24. Taiwan Cooperative Bank, Offshore Banking Branch;
25. Arab Bank plc, Singapore Branch;
26. Bank of Kaohsiung, Offshore Banking Branch;
27. The Export-Import Bank of the Republic of China;
28. PT Bank ICBC Indonesia;

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan (continued)

Facility B1 (continued)

Interest expense recorded for the short-term bank loan during December 31, 2025 is Rp3,162 million (full amount) (equivalent to US192) and December 31, 2024 is Rp6,662 million (full amount) (equivalent to US420).

This facility agreement is syndication scheme. The syndication process has been completed with the signing of syndication agreement on September 14, 2022. As of December 31, 2025, the lenders consisted of 33 (thirty three) banks as follows:

1. *Bank of China (Hong Kong) Limited;*
2. *Sumitomo Mitsui Banking Corporation Singapore Branch;*
3. *United Overseas Bank Limited;*
4. *Bank of China (Hong Kong) Limited Jakarta Branch;*
5. *MUFG Bank, Ltd ., Jakarta Branch;*
6. *PT Bank BTPN Tbk;*
7. *PT Bank Mandiri (Persero) Tbk*
8. *PT Bank Mandiri (Persero) Tbk, Hong Kong Branch*
9. *PT Bank Maybank Indonesia, Tbk;*
10. *PT Bank Mizuho Indonesia;*
11. *PT Bank Negara Indonesia (Persero) Tbk*
12. *Bank of China Limited, Singapore Branch;*
13. *Bank of Communications Co ., Ltd, Singapore Branch;*
14. *Oversea-Chinese Banking Corporation Ltd;*
15. *PT Bank KB Bukopin, Tbk; 16. PT Bank Tabungan Negara (Persero) Tbk;*
17. *Bank of Taiwan, Singapore Branch;*
18. *PT Bank KEB Hana Indonesia;*
19. *E. Sun Commercial Bank, Ltd ., Singapore Branch;*
20. *First Commercial Bank, Offshore Banking Branch;*
21. *Hua Nan Commercial Bank, Ltd ., Offshore Banking Branch;*
22. *Land Bank of Taiwan;*
23. *Far Eastern International Bank, Ltd .;*
24. *Taiwan Cooperative Bank, Offshore Banking Branch;*
25. *Arab Bank plc, Singapore Branch;*
26. *Bank of Kaohsiung, Offshore Banking Branch;*
27. *The Export-Import Bank of the Republic of China;*
28. *PT Bank ICBC Indonesia;*

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE, PEP, PHI (lanjutan)

Fasilitas B1 (lanjutan)

Skema facility agreement ini adalah sindikasi. Proses sindikasi telah selesai dengan ditandatanganinya syndication agreement pada tanggal 14 September 2022. Per tanggal 31 Desember 2025, jumlah lenders menjadi sebanyak 33 (tiga puluh tiga) bank, yaitu: (lanjutan)

29. Taichung Commercial Bank Co ., Ltd. Labuan Branch;
30. Taiwan Shin Kong Commercial Bank Co ., Ltd .;
31. Bank of China Limited, Abu Dhabi Branch;
32. PT Bank DKI
33. PT Bank Mandiri (Persero) Tbk, Dili Branch

Selain fasilitas *comitted* di atas, di dalam *facility agreement* ini juga dilengkapi dengan fasilitas *uncommitted* berupa *bolt-on additional facility* (fasilitas *accordion*) dengan plafon sebesar US$900.000 dan tenor 24 (dua puluh empat) bulan.

Pada tanggal 9 September 2022, PHE telah mengaktivasi sebagian *bolt-on additional facility* menjadi *committed facility* dengan menandatangani *bolt-on additional facility agreement (*fasilitas *accordion* tahap 1) sebesar US$300.000 dengan MUFG Bank, Ltd., Jakarta *Branch*, PT Bank Mizuho Indonesia, The Joyo Bank, Ltd., dan PT Bank CTBC Indonesia. PHE telah menarik seluruh fasilitas sebesar US$300.000. Pinjaman ini akan dibayarkan pada saat jatuh tempo (*bullet payment*) dengan Interest Period selama 1 (satu), 3 (tiga), atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + CAS + *margin* untuk sumber dana *offshore* dan *onshore*.

Nilai pinjaman terutang dan nilai beban bunga pada tanggal 31 Desember 2025 adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE, PEP, and PHI loan (continued)

Facility B1 (continued)

This facility agreement is syndication scheme. The syndication process has been completed with the signing of syndication agreement on September 14, 2022. As of December 31, 2025, the lenders consisted of 33 (thirty three) banks as follows: (continued)

29. Taichung Commercial Bank Co ., Ltd. Labuan Branch;
30. Taiwan Shin Kong Commercial Bank Co ., Ltd .;
31. Bank of China Limited, Abu Dhabi Branch;
32. PT Bank DKI
33. PT Bank Mandiri (Persero) Tbk, Dili Branch

In addition to the committed facilities above, this facility agreement also includes an uncommitted facility in the form of a bolt-on additional facility (accordion facility) with a ceiling of US$900,000 and a tenor of 24 (twenty-four) months.

On September 9, 2022, PHE has partially activated the bolt-on additional facility into a committed facility by signing a bolt-on additional facility agreement (accordion facility phase 1) amounting to US$300,000 with MUFG Bank, Ltd., Jakarta Branch, PT Bank Mizuho Indonesia, The Joyo Bank, Ltd., and PT Bank CTBC Indonesia. PHE has fully drawn the facility amounting to US$300,000. The loan will be repaid at the maturity date (bullet payment) with an Interest Period of 1 (one), 3 (three), or 6 (six) months. The interest charged will be the term SOFR + CAS + margin for offshore and onshore funding sources.

Outstanding principal and interest expense as of December 31, 2025 are as follows:

Deskripsi/ *Description*	**Entitas/ *Entities***	**Pinjaman terutang (US$) (nilai penuh)/ *Outstanding principal (US$) (full amount)***	**Beban bunga (US$) (nilai penuh)/ *Interest expense (US$) (full amount)***
Fasilitas*/Facility A1* - 5 tahun/*years*	PHE	183.040.000	15.177.163
	PEP	-	-
	PHI	249.600.000	20.970.259
Jumlah/*Total*		**432.640.000**	**36.147.422**

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE

Pada tanggal 9 Mei 2023, PHE menandatangani *Facility Agreement* atas *corporate loan* untuk kebutuhan *General Corporate Purposes* dengan total fasilitas sebesar US$1.500.000.000 (nilai penuh) dengan 12 (dua belas) *Original Lenders* yang terdiri dari:

1. Citibank, N.A. Indonesia;
2. Citibank, N.A., Singapore Branch;
3. DBS Bank Ltd.;
4. Oversea-Chinese Banking Corporation Ltd.;
5. PT Bank CIMB Niaga Tbk.;
6. PT Bank DBS Indonesia
7 PT Bank Mandiri (Persero) Tbk.;
8. PT Bank Negara Indonesia (Persero) Tbk.;
9. PT Bank Rakyat Indonesia (Persero) Tbk.;
10. PT Bank Tabungan Negara (Persero) Tbk.;
11. PT Bank UOB Indonesia;
12. United Overseas Bank Limited.

Pada tanggal 9 Agustus 2023, *Original Lenders* melakukan *syndication close* dan menandatangani *Syndication Agreement* dengan *sell down amount* sebesar US$150.000.000 (nilai penuh) kepada 11 (sebelas) *New Lenders* yang terdiri dari:

1. PT Bank KEB Hana Indonesia;
2. The Korea Development Bank;
3. Chang Hwa Commercial Bank, Ltd.;
4. Hua Nan Commercial Bank, Ltd.;
5. Bank of Taiwan;
6. First Commercial Bank;
7. The Shanghai Commercial & Savings Bank;
8. Taiwan Cooperative Bank;
9. Taiwan Business Bank;
10. PT Bank Woori Saudara Indonesia 1906;
11. Mega International Commercial Bank

PT Bank DBS Indonesia bertindak sebagai *Facility Agent.*

Tidak terdapat aset yang dijaminkan dalam *Facility Agreement* ini.

Dalam *Facility Agreement* ini terdiri atas tranches untuk 2 (dua) fasilitas, yaitu:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE loan

On May 9, 2023, PHE entered into a Facility Agreement of a corporate loan for General Corporate Purposes proceed with a total facility of US$1,500,000,000 (full amount) with 12 (twelve) Original Lenders as follows:

1. *Citibank, N.A. Indonesia;*
2. *Citibank, N.A., Singapore Branch;*
3. *DBS Bank Ltd.;*
4. *Oversea-Chinese Banking Corporation Ltd.;*
5. *PT Bank CIMB Niaga Tbk.;*
6. *PT Bank DBS Indonesia;*
7. *PT*

Bank Mandiri (Persero) Tbk.;

8. *PT Bank Negara Indonesia (Persero) Tbk.;*
9. *PT Bank Rakyat Indonesia (Persero) Tbk.;*
10. *PT Bank Tabungan Negara (Persero) Tbk.;*
11. *PT Bank UOB Indonesia;*
12. *United Overseas Bank Limited.*

On August 9, 2023, Original Lenders entered into a syndication close and signed a Syndication Agreement with sell down amount of US$150,000,000 (full amount) with 11 (eleven) New Lenders as follows:

1. *PT Bank KEB Hana Indonesia;*
2. *The Korea Development Bank;*
3. *Chang Hwa Commercial Bank, Ltd.;*
4. *Hua Nan Commercial Bank, Ltd.;*
5. *Bank of Taiwan;*
6. *First Commercial Bank;*
7. *The Shanghai Commercial & Savings Bank;*
8. *Taiwan Cooperative Bank;*
9. *Taiwan Business Bank;*
10. *PT Bank Woori Saudara Indonesia 1906;*
11. *Mega International Commercial Bank*

PT Bank DBS Indonesia acts as Facility Agent.

There are no collateralized assets in this Facility Agreement.

This Facility Agreement consists of tranches for 2 (two) facilities as follows:

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE (lanjutan)

Fasilitas A2

Batas maksimum Fasilitas A2 adalah sebesar US$980.000 dengan tanggal pelunasan terakhir adalah 24 (dua puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan pada saat jatuh tempo (*bullet payment*) dengan *interest period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + margin 0,75% p.a untuk sumber dana *offshore* dan *term* SOFR + *margin* 0,85% p.a *onshore lender*.

Fasilitas A5

Batas maksimum Fasilitas A5 adalah sebesar US$520.000 dengan tanggal pelunasan terakhir adalah 60 (enam puluh empat) bulan sejak tanggal penarikan pertama. Pinjaman ini akan dibayarkan melalui angsuran (*amortized payment*) sebanyak 9 (sembilan) kali dimulai di bulan kedua belas sejak tanggal penarikan pertama dengan *Interest Period* selama 1 (satu), 3 (tiga) atau 6 (enam) bulan. Bunga yang dikenakan yaitu sebesar *term* SOFR + *margin* 1,25% p.a untuk sumber dana *offshore* dan *term* SOFR + *margin* 1,35% p.a *onshore*.

Facility agreement tersebut menimbulkan kewajiban bagi PHE untuk menjaga batasan rasio keuangan secara Grup konsolidasi sebagaimana ditetapkan dalam perjanjian kredit:

- EBITDA Konsolidasi terhadap Utang Bunga Konsolidasi untuk periode perhitungan yang berakhir pada tanggal perhitungan tersebut sama dengan atau lebih besar dari 3,00:1;
- Utang Bersih Konsolidasi terhadap Kekayaan Bersih Berwujud sama dengan atau kurang dari 2,00:1;
- Kekayaan Bersih Grup Konsolidasi sama dengan atau lebih besar dari US$8.000.000.

Pada tanggal 16 Mei 2023, dilakukan pencairan Fasilitas A2 sebesar US$760.000, kemudian pada tanggal 5 Oktober 2023 dilakukan pencairan Fasilitas A2 sebesar US$180.000 dan setelah dua kali pencairan tersebut PHE mencatat sisa fasilitas yang belum dilakukan pencairan dari Fasilitas A2 sebesar US$40.000 dan dari Fasilitas A5 sebesar US$520.000.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE loan (continued)

Facility A2

The maximum limit of Facility A2 is US$980,000 with final repayment date of 24 (twenty-four) months after the first drawdown date. The loan will be repaid at the final maturity date (bullet payment) with Interest Period of 1 (one), 3 (three) or 6 (six) months. The interest charged will be the term SOFR + a margin of 0.75% per annum for offshore funding sources and term SOFR + a margin of 0.85% per annum for onshore lenders.

Facility A5

The maximum limit of Facility A5 is US$520,000 with final repayment date set for 60 (sixty) months from the first drawdown date. The loan will be repaid through 9 (nine) semiannual installment starting twelfth months from the initial drawdown date with Interest Period of 1 (one), 3 (three) or 6 (six) months. The interest charged will be the term SOFR + a margin of 1.25% per annum for offshore funding sources and term SOFR + a margin of 1.35% per annum for onshore lenders.

The facility agreement imposes an obligation on PHE to maintain financial ratio limits on a consolidated Group basis as stipulated in the loan agreement:

- *Consolidated EBITDA to Consolidated Interest Payable for the calculation period ending on that calculation date is equal to or greater than 3.00:1;*
- *Consolidated Net Debt to Tangible Net Worth is equal to or less than 2.00:1;*
- *Consolidated Group Net Worth is equal to or greater than US$8,000,000.*

On May 16, 2023, a drawdown of Facility A2 was made for US$760,000. Subsequently, on October 5, 2023, another drawdown of Facility A2 was made for US$180,000. After these two drawdowns, PHE recorded the remaining undrawn facility of Facility A2 amounting to US$40,000 and Facility A5 amounting to US$520,000.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PHE (lanjutan)

Fasilitas A5 (lanjutan)

Dengan demikian nilai pinjaman terutang dan nilai beban bunga pada tanggal 31 Desember 2025 adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PHE loan (continued)

Facility A5 (continued)

Thus the outstanding loan amount and interest expense as of December 31, 2025 are as follows:

Deskripsi/ *Description*	**Entitas/ *Entity***	**Pinjaman terutang (US$) (nilai penuh)/ *Outstanding principal (US$) (full amount)***	**Beban bunga (US$) (nilai penuh)/ *Interest expense (US$) (full amount)***
Fasilitas/*Facility A5* - 5 tahun/*years*	PHE	357.100.000	15.118.998
Jumlah/*Total*		**357.100.000**	**15.118.998**

Pinjaman PDSI

i. PT Bank Mandiri Tbk.

Fasilitas pinjaman dikenakan tingkat suku bunga tahunan minimal sebesar JIBOR 1M + *Margin* 230 Bps yang dibayarkan setiap bulan. Pada tahun 2025, tingkat suku bunga berkisar antara 7,35% sampai dengan 8,93%. Total beban bunga untuk periode yang berakhir pada tanggal 31 Desember 2025 sebesar Rp30.711 (dalam jutaan) (setara dengan US$1.864).

Fasilitas pinjaman memiliki masa tenggang selama maksimal 12 (dua belas) bulan sejak tanggal perjanjian kredit.

Pada tanggal 11 Oktober 2022, PDSI menandatangani Surat Penawaran Pemberian Kredit (”SPPK”) Fasilitas *Term Loan* dari Bank Mandiri selama 10 tahun dengan *limit* nilai fasilitas Rp541.046 (dalam jutaan) (setara dengan US$35.024). Sampai dengan 31 Desember 2023, PDSI telah mencairkan fasilitas pinjaman sebesar Rp220.000 (dalam jutaan) (setara dengan US$14.250).

Sisa fasilitas pinjaman dapat dicairkan PDSI maksimal 12 (dua belas) bulan sejak tanggal perjanjian kredit dan telah diperpanjang hingga 31 Maret 2024 berdasarkan Surat Penawaran Pemberian Kredit (”SPPK”) tanggal 2 Oktober 2023. Sampai dengan 31 Maret 2024, terdapat pencairan kembali fasilitas pinjaman sebesar Rp230.000 (dalam jutaan) (setara dengan US$15,188), sehingga total pinjaman yang sudah dicairkan sebesar Rp450.000 (dalam jutaan) setara dengan (US$29.438).

PDSI loan

i. PT Bank Mandiri Tbk.

The loan facility bears a minimum annual interest rate of JIBOR 1M + Margin 230 Bps which is paid monthly. In 2025, the interest rates ranged from 7.35% to 8.93%. Total interest expense for the period ended December 31, 2025 amounted to Rp30.711 (in million) (equivalent to US$1.864).

The loan facility has a maximum grace period of 12 (twelve) months from the date of the credit agreement.

On October 11, 2022, PDSI signed an Offering Letter for Credit Provision (“SPPK”) of Term Loan Facility from Bank Mandiri for 10 years with a facility value limit of Rp541,046 (in million) (equivalent to US$35,024). As of December 31, 2023, PDSI had drawn down Rp220,000 (in millions) (equivalent to US$14,250) from the loan facility.

The remaining loan facility can be obtained by PDSI in a maximum of 12 (twelve) month from the date of the credit agreement and has been extended until March 31, 2024 based on Offering Letter for Credit Provision (“SPPK”) dated October 2, 2023. As of March 31, 2024 there is a disbursement of the loan facility amounting to Rp230,000 (in millions) (equivalent to US$15,118), so the total loan that has been disbursed is Rp450,000 (in millions) (equivalent to US$429,438).

The original consolidated financial statements included herein are in the Indonesian language.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PDSI (lanjutan)

i. PT Bank Mandiri Tbk. (lanjutan)

Jaminan fasilitas pinjaman adalah penjaminan negatif dengan ketentuan sebagai berikut:

a. Tidak dijamin secara khusus dengan aset PDSI, seluruh aset menjadi jaminan semua utang PDSI kepada Bank Mandiri dan kreditur lainnya memiliki kedudukan yang sama tanpa adanya jaminan khusus atas utang tanpa hak preferen berdasarkan *pari passu*.

b. PDSI tidak diperbolehkan untuk menyerahkan/meminjamkan aset kepada kreditur dan/atau lembaga keuangan lain untuk menjamin utang yang telah ada maupun yang akan ada.

Pembatasan-pembatasan

Perjanjian pinjaman mensyaratkan beberapa pembatasan bagi PDSI, antara lain, untuk menggunakan fasilitas di luar tujuan penggunaan dalam perjanjian; menjaminkan harta kekayaannya kepada pihak lain (kecuali atas jaminan yang diizinkan); mengikatkan diri sebagai penanggung utang terhadap pihak lain; mengadakan penyertaan baru dalam perusahaan lain; mengadakan *merger* atau akuisisi; melakukan perubahan usaha dan bisnis di luar ketentuan; mengajukan permohonan kepada Pengadilan untuk dinyatakan pailit; serta menjual bagian signifikan dari aset utama jika melebihi batasan tertentu. PDSI juga diharuskan mempertahankan beberapa rasio keuangan tertentu.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PDSI loan (continued)

i. PT Bank Mandiri Tbk. (continued)

The guarantee for the loan facility is a negative pledge with the following conditions:

a. Not specifically guaranteed by assets of PDSI, all assets are collateral for all of PDSI's debts to Bank Mandiri and other creditors having equal standing without any specific guarantees on debts without preferential rights based on pari passu.

b. PDSI is not allowed to transfer/pledge assets to creditors and/or other financial institutions to secure existing or future debts.

Covenants

The credit agreement provides for several negative covenants for PDSI, among others, to use the facility beyond the intended use in the agreement; to pledge its assets to other parties (except for permitted guarantees); to bind oneself as guarantor of debt to another party; to enter into a new investment in another company; to enter into mergers or acquisitions; to change the current course of its business; to apply to the Court to be declared bankrupt; to sell or dispose off significant portion of its assets used in the operations in excess of certain threshold. PDSI is also required to maintain certain financial ratios.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PDSI (lanjutan)

i. PT Bank Mandiri Tbk. (lanjutan)

Kepatuhan atas syarat-syarat pinjaman

Pada tanggal 31 Desember 2025, PDSI telah memenuhi semua persyaratan pinjaman-pinjaman jangka panjang tersebut di atas seperti disebutkan dalam perjanjian kredit.

ii. PT Bank Syariah Indonesia Tbk.

Fasilitas pinjaman dikenakan tingkat suku bunga tahunan minimal sebesar JIBOR 1,3,6M + *Margin* 100 Bps yang dibayarkan setiap triwulanan. Pada tahun 2025, tingkat suku bunga berkisar antara 6,05% sampai dengan 7,38%. Total beban bunga untuk periode yang berakhir pada tanggal 31 Desember 2025 sebesar Rp17.761 (dalam jutaan) (setara dengan US$1.078).

Fasilitas pinjaman memiliki masa tenggang selama maksimal 12 (dua belas) bulan sejak tanggal pencairan pertama kredit. Fasilitas pinjaman memiliki periode ketersediaan selama maksimal 24 (dua puluh empat) bulan sejak tanggal penandatanganan perjanjian *line facility*.

Pada tanggal 7 November 2024, PDSI menandatangani Surat Penawaran Pemberian Pembiayaan ("SP3") Fasilitas *Term Loan* dari Bank BSI selama 10 tahun dengan *limit* nilai fasilitas Rp500.000 (dalam jutaan) (setara dengan US$30.000). Sampai dengan 31 Desember 2025, PDSI melakukan pencairan fasilitas pinjaman di Bank BSI sebesar Rp410.000 (dalam jutaan) (setara dengan US$24.522).

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PDSI loan (continued)

i. PT Bank Mandiri Tbk. (continued)

Compliance with loan covenants

As of December 31, 2025, PDSI has complied with all of the covenants of the above-mentioned long-term loans as stipulated in the respective credit agreement.

ii. PT Bank Syariah Indonesia Tbk.

The loan facility bears a minimum annual interest rate of JIBOR 1,3,6M + Margin 100 Bps which is paid quarterly. In 2025, the interest rates ranged from 6.05% to 7.38%. Total interest expense for the period ended December 31, 2025 amounted to Rp17.761 (in million) (equivalent to US$1.078).

The loan facility has a grace period of a maximum of 12 (twelve) months from the date of the first drawdown credit. The loan facility has a availability period of a maximum of 24 (twenty four) months from the date signed line facility agreement.

On November 7, 2024, PDSI signed a Letter of Offer for a 10-year Term Loan Facility from Bank BSI with a facility limit of Rp500,000 million (equivalent to US$30,000). By December 31, 2025, PDSI has disbursed a loan facility at Bank BSI of Rp410,000 million (equivalent to US$24,522).

The original consolidated financial statements included herein are in the Indonesian language.

20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PDSI (lanjutan)

ii. PT Bank Syariah Indonesia Tbk. (lanjutan)

Jaminan fasilitas pinjaman adalah penjaminan negatif dengan ketentuan sebagai berikut:

a. Tidak dijamin secara khusus dengan aset PDSI, seluruh aset menjadi jaminan semua hutang PDSI kepada Bank Mandiri dan kreditur lainnya memiliki kedudukan yang sama tanpa adanya jaminan khusus atas utang tanpa hak preferen berdasarkan *pari passu*.

b. PDSI tidak diperbolehkan untuk menyerahkan/meminjamkan aset kepada kreditur dan/atau lembaga keuangan lain untuk menjamin hutang yang telah ada maupun yang akan ada.

Pembatasan-pembatasan

Perjanjian pinjaman mensyaratkan beberapa pembatasan bagi PDSI, antara lain, untuk mengikatkan diri sebagai penjamin untuk menjamin hutang pihak lain; menyerahkan kepada pihak lain, seluruh atau sebagian dari hak atau kewajiban PDSI yang timbul berdasarkan perjanjian pembiayaan dengan Bank; mengajukan permohonan untuk dinyatakan pailit oleh Pengadilan Niaga atau pengajuan permohonan penundaan pembayaran hutang kepada Pengadilan Niaga, melakukan pembubaran atau likuidasi berdasarkan keputusan RUPS; menjalankan kegiatan usaha yang tidak mempunyai hubungan dengan usaha inti yang sedang dijalankan atau melakukan penyempitan usaha inti yang dapat mempengaruhi pengembalian hutang PDSI kepada Bank; menjaminkan harta kekayaan PDSI sebagai jaminan/agunan kepada pihak lain tanpa persetujuan dari Bank. PDSI juga diharuskan mempertahankan beberapa rasio keuangan tertentu.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PDSI loan (continued)

ii. PT Bank Syariah Indonesia Tbk. (continued)

The guarantee for the loan facility is a negative pledge with the following conditions:

a. Not specifically guaranteed by assets of PDSI, all assets are collateral for all of PDSI's debts to Bank Mandiri and other creditors have the same position without any special collateral for debts without preferential rights based on pari passu.

b. PDSI are not allowed to hand over/lend assets to creditors and/or other financial institutions to guarantee existing or future debts.

Covenants

The loan agreement requires several restrictions for PDSI, among others, to bind itself as a guarantor to guarantee the debt of another party; hand over to another party, all or part of the PDSI's rights or obligations arising under the financing agreement with the Bank; submit an application to be declared bankrupt by the Commercial Court or submit an application for postponement of debt payments to the Commercial Court, carry out dissolution or liquidation based on RUPS; carrying out business activities that are not related to the core business being carried out or narrowing down the core business which could affect the repayment of the PDSI's debt to the Bank; pledging the PDSI's assets as collateral/collateral to other parties without approval from the Bank. PDSI also required to maintain certain financial ratios.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PDSI (lanjutan)

ii. PT Bank Syariah Indonesia Tbk. (lanjutan)

Kepatuhan atas Syarat-syarat Pinjaman

Pada tanggal 31 Desember 2025, PDSI telah memenuhi semua persyaratan pinjaman-pinjaman jangka panjang tersebut di atas seperti disebutkan dalam perjanjian kredit.

Pinjaman Elnusa

i. PT Bank Syariah Indonesia Tbk.

Sesuai Perjanjian *Line Facility* Pembiayaan berdasarkan Prinsip Syariah tanggal 10 Januari 2024, PT Elnusa Petrofin ("EPN") memperoleh fasilitas pembiayaan *non-revolving* dari PT Bank Syariah Indonesia dengan *limit* Rp155.000 (setara dengan US$9.270) dan akan jatuh tempo dalam waktu 78 (tujuh puluh delapan) bulan sejak tanggal perjanjian.

Fasilitas ini mengharuskan PT Elnusa Petrofin untuk memenuhi beberapa persyaratan, diantaranya persyaratan rasio keuangan sebagaimana ditetapkan dalam perjanjian kredit:
- Minimal *Current Ratio* sebesar 1 kali.
- Minimal *Debt Service Coverage Ratio* sebesar 1 kali.
- Maksimal *Debt to Equity Ratio* sebesar 3 kali.

Fasilitas ini diberikan tanpa jaminan *(clean-basis)*.

Pada tanggal 31 Desember 2025 dan 31 Desember 2024 saldo terutang fasilitas pinjaman ini masing-masing sebesar Rp101.233 juta (setara dengan US$6.055) dan Rp132.233 juta (setara dengan US$8.184). Pada tanggal 31 Desember 2025 dan 2025, EPN telah memenuhi seluruh persyaratan yang diatur dalam perjanjian pinjaman.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PDSI loan (continued)

ii. PT Bank Syariah Indonesia Tbk. (continued)

Compliance with Loan Covenants

As of December 31, 2025, PDSI has complied with all of the covenants of the above-mentioned long-term loans as stipulated in the respective credit agreement.

Elnusa loan

i. PT Bank Syariah Indonesia Tbk.

*Refering to Financing Line Facility Agreement. Based On Sharia Principles dated
January 10, 2024, PT Elnusa Petrofin ("EPN") obtained a non-revolving financing facility from PT Bank Syariah Indonesia with maximum limit of thus facility up to Rp155,000 (equivalent to US$9,270) and will mature in 78 (seventy eight) months since the date of agreement.*

These facilities require PT Elnusa Petrofin to comply to certain requirement, among others, financial ratios as stipulated in the credit agreement:

- *Minimum Current Ratio of 1 times.*
- *Minimum Debt Service Coverage Ratio of 1 times.*
- *Maximum Debt to equity of 3 times.*

These facilities are provided on a clean-basis.

As of December 31, 2025 and December 31, 2024, the outstanding balances of these loan facilities amounted to Rp101,223 million (equivalent to US$6,055) and Rp132,233 million (equivalent to US$8,184). As of December 31, 2025 and 2024, EPN has complied with the all requirements that stipulated in the loan agreements

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman Elnusa (lanjutan)

ii. PT Bank Mega Tbk.

Berdasarkan Perjanjian Kredit tanggal 7 Mei 2024 Perusahaan memperoleh Fasilitas *Fixed Loan*. Pinjaman bersifat *general purpose* dan *Non-Revolving*. (setara dengan US$3.140) Dengan *plafond* sebesar Rp52.500 juta dan akan jatuh tempo dalam waktu 120 (seratus dua puluh) bulan sejak tanggal perjanjiannya.

Fasilitas ini diberikan tanpa jaminan *(clean-basis collateral)*.

Pada tanggal 31 Desember 2025 dan 31 Desember 2024 saldo terutang fasilitas pinjaman ini masing-masing sebesar Rp52.500 juta (setara dengan US$3.140) dan Rp52.500 juta (setara dengan US$3.249).

Pada tanggal 31 Desember 2025 dan 2024, Elnusa telah memenuhi seluruh persyaratan yang diatur dalam perjanjian pinjaman.

Pinjaman PGN

***Club Deal* (Bank Mandiri, BRI, PT Bank SMBC Indonesia Tbk., dan OCBC)**

Pada tanggal 9 Mei 2023, PGN menandatangani perjanjian fasilitas pinjaman club deal berjangka dengan Bank Mandiri, BRI, PT Bank SMBC Indonesia Tbk. dan OCBC dengan total fasilitas pinjaman sebesar US$800.000.000 (nilai penuh) yang terdiri atas fasilitas A sebesar US$600.000.000 (nilai penuh) dan fasilitas B sebesar US$200.000.000 (nilai penuh). Pinjaman ini untuk pendanaan Liability Management. Tidak ada jaminan atas utang bank ini yang harus diserahkan PGN.

Pada tanggal 30 Mei 2023, PGN melakukan penarikan fasilitas pinjaman fasilitas A senilai US$300.000.000 (nilai penuh).

Pada 28 Desember 2023 PGN telah melakukan amandemen pertama dengan memperpanjang periode ketersediaan dari sebelumnya 180 hari setelah tanda tangan perjanjian menjadi sampai dengan 30 Juni 2024.

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

Elnusa loan (continued)

ii. PT Bank Mega Tbk.

Based on the Credit Agreement dated May 7, 2024, the Company obtained a Fixed Loan Facility. Loans are general purpose and non-revolving. With a ceiling of Rp52,500 million (euivalent to US$3,140) and will mature within 120 (one hundred and twenty) months from the date of the agreement.

This credit facility is clean-basis collateral.

As of December 31, 2025 and December 31, 2024, the outstanding balances of these loan facilities amounted to Rp52,500 million (equivalent to US$3,140) dan Rp52,500 million (equivalent to US$3,249).

As of December 31, 2025 and 2024, Elnusa has complied with the all requirements that stipulated in the loan agreements.

PGN loan

Club Deal (Bank Mandiri, BRI,* PT Bank SMBC Indonesia Tbk.*, dan OCBC)

On May 9, 2023, the PGN entered into a club deal facility loan agreement with Bank Mandiri, BRI, PT Bank SMBC Indonesia Tbk. and OCBC in which the total loan facility amounted to US$800,000,000 (full amount) which consist of facility A amounted US$600,000,000 (full amount) and facility B amounted US$200,000,000 (full amount). This loan will be used for financing of Liability Management. There is no collateral of this bank loan that the PGN must submit.

On May 30, 2023, the PGN has withdrawn facility A of the credit facility in amount of US$300,000,000 (full amount).

On December 28, 2023, PGN has made the first amendment by extending the availability period from 180 days after signing the agreement to June 30, 2024.

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20. LIABILITAS JANGKA PANJANG (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

Pinjaman PGN (lanjutan)

***Club Deal* (Bank Mandiri, BRI, PT Bank SMBC Indonesia Tbk., dan OCBC) (lanjutan)**

Pada tanggal 8 Mei 2024, PGN melakukan penarikan kedua fasilitas A dari pinjaman fasilitas senilai US$300.000.000 (nilai penuh) untuk pembayaran kembali utang.

Selama tahun yang berakhir pada tanggal 31 Desember 2025, PGN telah membayar angsuran sebesar US$57.000.000 (nilai penuh) (2024: US$15.000.000) (nilai penuh).

Berdasarkan perjanjian pinjaman ini, PGN diwajibkan memenuhi batasan-batasan tertentu seperti batasan rasio keuangan, batasan melakukan perubahan bisnis yang substansial.

Pada tanggal 31 Desember 2025, PGN telah memenuhi semua persyaratan sebagaimana diharuskan dalam perjanjian ini.

b. Sewa pembiayaan

Akun ini merupakan pembayaran sewa minimum Grup di masa yang akan datang dari transaksi-transaksi yang berkaitan dengan Stasiun Pengisian dan Pengangkutan *Bulk* Elpiji ("SPBBE"), *landing craft transports*, *computer servers*, instalasi pipa gas dan pabrik LPG, perkapalan, penyewaan jasa pengangkutan (seperti mobil tanki BBM dan LPG), bangunan, dan beberapa alat-alat yang terkait dalam fasilitas produksi (fasilitas hulu).

Pembayaran sewa minimum masa akan datang pada tanggal-tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

20. LONG-TERM LIABILITIES (continued)

a. Long-term bank loans (continued)

PGN loan (continued)

Club Deal (Bank Mandiri, BRI,* PT Bank SMBC Indonesia Tbk., *dan OCBC) (continued)

On May 8, 2024, PGN made a second withdrawal of the facility A of credit facility in amount of US$300,000,000 for debt repayment.

During the year ended December 31, 2025, the PGN has already paid installments amounting to US$57,000,000 (full amount) (2024: US$15,000,000) (full amount).

As specified by the loan agreement, PGN is required to comply with certain covenants, such as financial ratio covenants, no substantial change in the general business.

As of December 31, 2025, PGN has complied with the required relevant covenants stated in the agreement.

b. Finance leases

This account represents the Group's minimum lease payments in the future from financing lease transactions for LPG bulk filling and transportation stations ("SPBBE"), landing craft transports, computer servers, gas pipelines installations and LPG plants, ships, rental of transport services (such as BBM and LPG Tanker cars), buildings, and some related equipment in production facilities (upstream facilities).

Future minimum lease payments as of December 31, 2025 and 2024 are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Jatuh tempo kurang dari satu tahun	397.382	351.099	*Payable within one year*
Jatuh tempo lebih dari satu tahun dan kurang dari lima tahun	789.880	906.202	*Payable more than one year and not more than five years*
Jatuh tempo lebih dari lima tahun	413.432	520.858	*Payable more than five years*
Jumlah	1.600.694	1.778.159	*Total*
Bagian jangka pendek	(397.382)	(351.099)	*Current portion*
Bagian jangka panjang	**1.203.312**	**1.427.060**	***Non-current portion***

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21. UTANG OBLIGASI / *21. BONDS PAYABLE*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Perusahaan:			*The Company:*
Obligasi senior			*Senior obligations*
Penerbitan tahun 2011			*Issued in 2011*
Jatuh tempo 2041	500.000	500.000	*Due in 2041*
Penerbitan tahun 2012			*Issued in 2012*
Jatuh tempo 2042	1.168.190	1.168.190	*Due in 2042*
Penerbitan tahun 2013			*Issued in 2013*
Jatuh tempo 2043	1.340.761	1.340.761	*Due in 2043*
Penerbitan tahun 2014			*Issued in 2014*
Jatuh tempo 2044	1.491.012	1.491.012	*Due in 2044*
Penerbitan tahun 2018			*Issued in 2018*
Jatuh tempo 2048	750.000	750.000	*Due in 2048*
Penerbitan tahun 2019			*Issued in 2019*
Jatuh tempo 2029	750.000	750.000	*Due in 2029*
Jatuh tempo 2049	692.000	692.000	*Due in 2049*
Penerbitan Tahun 2020			*Issued in 2020*
Jatuh tempo 2030	500.000	500.000	*Due in 2030*
Jatuh tempo 2030	650.000	650.000	*Due in 2030*
Jatuh tempo 2050	1.000.000	1.000.000	*Due in 2050*
Jatuh tempo 2060	800.000	800.000	*Due in 2060*
Penerbitan Tahun 2021			*Issued in 2021*
Jatuh tempo 2026	1.000.000	1.000.000	*Due in 2026*
Jatuh tempo 2031	900.000	900.000	*Due in 2031*
Jumlah	11.541.963	11.541.963	*Total*
Diskonto	(33.956)	(34.825)	*Discount*
Biaya penerbitan	(21.817)	(23.240)	*Issuance cost*
Amortisasi diskonto dan biaya penerbitan	4.965	4.940	*Amortization of discount and issuance cost*
Jumlah - Perusahaan	11.491.155	11.488.838	*Total - the Company*
Entitas anak:			*Subsidiaries:*
Obligasi senior			*Senior obligations*
PHE	1.000.000	-	*PHE*
PGE	400.000	400.000	*PGE*
Elnusa, Tbk.	-	43.325	*Elnusa, Tbk.*
Biaya diskonto dan penerbitan - neto	(950)	(1.393)	*Discount and issuance costs - net*
Jumlah - entitas anak	1.399.050	441.932	*Total - subsidiaries*
Jumlah utang obligasi	**12.890.205**	**11.930.770**	***Total bonds payable***
Bagian jangka pendek	(1.000.000)	(43.289)	*Current portion*
Bagian jangka panjang	**11.890.205**	**11.887.481**	***Non-current portion***

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21. UTANG OBLIGASI (lanjutan)

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2025 adalah sebagai berikut:

21. BONDS PAYABLE (continued)

Other information on the Group's bonds payable as of December 31, 2025 is as follows:

	Nilai nominal/ *Nominal issued amount*	Harga penerbitan/ *Issuance price*	Tanggal mulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Wali amanat/ *Trustee*	Tingkat bunga/ *Interest rate*	
Perusahaan:							*The Company:*
Penerbitan tahun 2011							*Issued in 2011*
Jatuh tempo 2041	500.000	98,380%	27 Mei 2011/ *May 27, 2011*	27 Mei 2041/ *May 27, 2041*	HSBC Bank USA, N.A.	6,50%	*Due in 2041*
Penerbitan tahun 2012							*Issued in 2012*
Jatuh tempo 2042	1.250.000	98,631%	3 Mei 2012/ *May 3, 2012*	3 Mei, 2042/ *May 3, 2042*	HSBC Bank USA, N.A.	6,00%	*Due in 2042*
Penerbitan tahun 2013							*Issued in 2013*
Jatuh tempo 2043	1.625.000	100,000%	20 Mei 2013/ *May 20, 2013*	20 Mei 2043/ *May 20, 2043*	The Bank of New York Mellon	5,63%	*Due in 2043*
Penerbitan tahun 2014							*Issued in 2014*
Jatuh tempo 2044	1.500.000	100,000%	30 Mei 2014/ *May 30, 2014*	30 Mei 2044/ *May 30, 2044*	The Bank of New York Mellon	6,45%	*Due in 2044*
Penerbitan tahun 2018							*Issued in 2018*
Jatuh tempo 2048	750.000	98,061%	7 November 2018/ *November 7, 2018*	7 November 2048/ *November 7, 2048*	The Bank of New York Mellon	6,50%	*Due in 2048*
Penerbitan tahun 2019							*Issued in 2019*
Jatuh tempo 2029	750.000	100,000%	30 Juli 2019/ *July 30, 2019*	30 Juli 2029/ *July 30, 2029*	The Bank of New York Mellon	3,65%	*Due in 2029*
Jatuh tempo 2049	750.000	100,000%	30 Juli 2019/ *July 30, 2019*	30 Juli 2049/ *July 30, 2049*	The Bank of New York Mellon	4,70%	*Due in 2049*
Penerbitan tahun 2020							*Issued in 2020*
Jatuh tempo 2030	500.000	100,000%	21 Januari 2020/ *January 21, 2020*	21 Januari 2030/ *January 21, 2030*	The Bank of New York Mellon	3,10%	*Due in 2030*
Jatuh tempo 2050	1.000.000	100,000%	21 Januari 2020/ *January 21, 2020*	21 Januari 2050/ *January 21, 2050*	The Bank of New York Mellon	4,175%	*Due in 2050*
Jatuh tempo 2030	650.000	100,000%	25 Februari 2020/ *February 25, 2020*	25 Agustus 2030/ *August 25, 2030*	The Bank of New York Mellon	3,10%	*Due in 2030*
Jatuh tempo 2060	800.000	100,000%	25 Februari 2020/ *February 25, 2020*	25 Februari 2060/ *February 25, 2060*	The Bank of New York Mellon	4,15%	*Due in 2060*
Penerbitan tahun 2021							*Issued in 2021*
Jatuh tempo 2026	1.000.000	100,000%	9 Februari 2021/ *February 9, 2021*	9 Februari 2026/ *February 9, 2026*	The Bank of New York Mellon	1,40%	*Due in 2026*
Jatuh tempo 2031	900.000	100,000%	9 Februari 2021/ *February 9, 2021*	9 Februari 2031 *February 9, 2031*	The Bank of New York Mellon	2,30%	*Due in 2031*
Entitas anak:							*Subsidiary:*
Penerbitan tahun 2023							*Issued in 2023*
Jatuh tempo 2028	400.000	100,000%	27 April 2023/ *April 27, 2023*	27 April 2028/ *April 27, 2028*	The Bank of New York Mellon	5,15%	*Due in 2028*
Penerbitan tahun 2025							*Issued in 2025*
Jatuh tempo 2030	1.000.000	100,000%	21 Mei 2025/ *May 21, 2025*	21 Mei 2030/ *May 21, 2030*	HSBC Bank USA, National Association	5,15%	*Due in 2030*

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2024 adalah sebagai berikut:

Other information on the Group's bonds payable as of December 31, 2024 is as follows:

	Nilai nominal/ *Nominal issued amount*	Harga penerbitan/ *Issuance price*	Tanggal mulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Wali amanat/ *Trustee*	Tingkat bunga/ *Interest rate*	
Perusahaan:							*The Company:*
Penerbitan tahun 2011							*Issued in 2011*
Jatuh tempo 2041	500.000	98,380%	27 Mei 2011/ *May 27, 2011*	27 Mei 2041/ *May 27, 2041*	HSBC Bank USA, N.A.	6,50%	*Due in 2041*
Penerbitan tahun 2012							*Issued in 2012*
Jatuh tempo 2042	1.250.000	98,631%	3 Mei 2012/ *May 3, 2012*	3 Mei 2042/ *May 3, 2042*	HSBC Bank USA, N.A.	6,00%	*Due in 2042*
Penerbitan tahun 2013							*Issued in 2013*
Jatuh tempo 2023	1.625.000	100,000%	20 Mei 2013/ *May 20, 2013*	20 Mei 2023/ *May 20, 2023*	The Bank of New York Mellon	4,30%	*Due in 2023*
Jatuh tempo 2043	1.625.000	100,000%	20 Mei 2013/ *May 20, 2013*	20 Mei 2043/ *May 20, 2043*	The Bank of New York Mellon	5,63%	*Due in 2043*
Penerbitan tahun 2014							*Issued in 2014*
Jatuh tempo 2044	1.500.000	100,000%	30 Mei 2014/ *May 30, 2014*	30 Mei 2044/ *May 30, 2044*	The Bank of New York Mellon	6,45%	*Due in 2044*
Penerbitan tahun 2018							*Issued in 2018*
Jatuh tempo 2048	750.000	98,061%	7 November 2018/ *November 7, 2018*	7 November 2048/ *November 7, 2048*	The Bank of New York Mellon	6,50%	*Due in 2048*
Penerbitan tahun 2019							*Issued in 2019*
Jatuh tempo 2029	750.000	100,000%	30 Juli 2019/ *July 30, 2019*	30 Juli 2029/ *July 30, 2029*	The Bank of New York Mellon	3,65%	*Due in 2029*
Jatuh tempo 2049	750.000	100,000%	30 Juli 2019/ *July 30, 2019*	30 Juli 2049/ *July 30, 2049*	The Bank of New York Mellon	4,70%	*Due in 2049*
Penerbitan tahun 2020							*Issued in 2020*
Jatuh tempo 2030	500.000	100,000%	21 Januari 2020/ *January 21, 2020*	21 Januari 2030/ *January 21, 2030*	The Bank of New York Mellon	3,10%	*Due in 2030*
Jatuh tempo 2050	1.000.000	100,000%	21 Januari 2020/ *January 21, 2020*	21 Januari 2050/ *January 21, 2050*	The Bank of New York Mellon	4,175%	*Due in 2050*
Jatuh tempo 2030	650.000	100,000%	25 Februari 2020/ *February 25, 2020*	25 Agustus 2030/ *August 25, 2030*	The Bank of New York Mellon	3,10%	*Due in 2030*
Jatuh tempo 2060	800.000	100,000%	25 Februari 2020/ *February 25, 2020*	25 Februari 2060/ *February 25, 2060*	The Bank of New York Mellon	4,15%	*Due in 2060*
Penerbitan tahun 2021							*Issued in 2021*
Jatuh tempo 2026	1.000.000	100,000%	9 Februari 2021/ *February 9, 2021*	9 Februari 2026/ *February 9, 2026*	The Bank of New York Mellon	1,40%	*Due in 2026*
Jatuh tempo 2031	900.000	100,000%	9 Februari 2021/ *February 9, 2021*	9 Februari 2031 *February 9, 2031*	The Bank of New York Mellon	2,30%	*Due in 2031*

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21. UTANG OBLIGASI (lanjutan)

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2024 adalah sebagai berikut: (lanjutan)

21. BONDS PAYABLE (continued)

Other information on the Group's bonds payable as of December 31, 2024 is as follows: (continued)

	Nilai nominal/ *Nominal issued amount*	Harga penerbitan/ *Issuance price*	Tanggal mulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Wali amanat/ *Trustee*	Tingkat bunga/ *Interest rate*	
Entitas anak:							*Subsidiary:*
Penerbitan tahun 2014							*Issued in 2014*
Jatuh tempo 2024	1.350.000	99,037%	12 Mei 2014/ *May 12, 2014*	16 Mei 2024/ *May 16, 2024*	The Bank of New York Mellon	5,13%	*Due in 2024*
Penerbitan tahun 2017							*Issued in 2017*
Jatuh tempo 2024	625.000	100,000%	26 April 2017/ *April 26, 2017*	5 Mei 2024/ *May 5, 2024*	Citicorp International Limited	4,45%	*Due in 2024*
Penerbitan tahun 2020							*Issued in 2020*
Jatuh tempo 2025	49.417	100,000%	11 Agustus 2020/ *August 11, 2020*	11 Agustus 2025/ *August 11, 2025*	PT Bank Rakyat Indonesia	9,00%	*Due in 2025*
Penerbitan tahun 2023							*Issued in 2023*
Jatuh tempo 2028	400.000	100,000%	27 April 2023/ *April 27, 2023*	27 April 2028/ *April 27, 2028*	The Bank of New York Mellon	5,15%	*Due in 2028*

Obligasi Perusahaan terdaftar di Singapore *Exchange Securities Trading Limited*.

The Company's bonds payable are listed in Singapore Exchange Securities Trading Limited.

Perusahaan

Perjanjian Wali Amanat menetapkan bahwa:

- Tidak lebih dari 30 hari sejak kejadian yang mana Pemerintah Indonesia kehilangan kepemilikan lebih dari 50%, baik langsung maupun tidak langsung, hak suara pada Perusahaan *(Change of Control Triggering Event)*, Perusahaan dapat diminta untuk melakukan penawaran untuk membeli kembali obligasi senior dengan harga 101% dari nilai nominal ditambah bunga terutang sampai tanggal pembelian kembali. Perusahaan mempunyai opsi untuk menebus kembali seluruh obligasi senior ini dengan harga 100% dari nilai nominal, bersama dengan utang bunga dalam hal terjadinya perubahan tertentu terhadap perpajakan di Indonesia.

- Pembatasan yang dipersyaratkan antara lain: pembatasan atas hak-hak gadai, pembatasan atas transaksi penjualan dan sewa kembali dan penyampaian laporan keuangan dan laporan lainnya.
- Perusahaan telah memenuhi pembatasan yang ditentukan dalam perjanjian dengan Wali Amanat.
- Dana yang diperoleh dari penerbitan obligasi senior ini digunakan untuk mendanai sebagian kebutuhan investasi akuisisi blok baru, pengembangan lapangan yang sudah ada, pembelian *rig* dan pembangunan *tanker*.

The Company

The Indenture stipulates that:

- *No later than 30 days following the occurrence of an event in which the Government of Indonesia ceases to own, directly or indirectly, more than 50% of the voting securities of the Company (Change of Control Triggering Event), the Company may be required to make an offer to repurchase all senior notes outstanding at a purchase price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to the date of repurchase. The senior notes are subject to redemption in whole, at 100% of their principal amount, together with any accrued interest, at the option of the Company at a certain time in the event of certain changes affecting Indonesian taxation.*
- *Certain covenants include among others: limitation on liens, limitation on sale and lease back transactions and submission of financial statements and other reports.*

- *The Company complied with the restrictions specified within the agreements with the Trustee.*
- *The proceeds from senior notes issued were used to partially fund the capital expenditure requirements in the acquisition of new blocks, development of existing blocks, rig purchase and tanker building.*

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21. UTANG OBLIGASI (lanjutan)

Perusahaan (lanjutan)

Pada tanggal 31 Desember 2025, Perusahaan memperoleh peringkat Baa2 dengan *outlook stable* dari *Moody's Investors Service*, BBB dengan *outlook stable* dari *Fitch Ratings* dan BBB dengan *outlook stable* dari *Standard & Poor's*.

Jumlah utang obligasi pada tanggal 31 Desember 2025 adalah US$11.491.155 (31 Desember 2024: US$11.488.838).

Entitas anak

- Elnusa sukuk ijarah

  Pada tanggal 3 Agustus 2020, Elnusa telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan ("OJK") atas penerbitan Sukuk Ijarah Berkelanjutan I Elnusa Tahap I Tahun 2020 dengan sisa imbalan Ijarah sebesar Rp700.000.000 Sukuk Ijarah ini diterbitkan tanpa warkat dan dijamin dengan kesanggupan penuh (*full commitment*) dan ditawarkan dengan nilai 100% dari jumlah sisa imbalan ijarah, dengan jangka waktu 5 (lima) tahun sejak tanggal emisi. Cicilan Imbalan Ijarah adalah sebesar Rp63.000.000, kenaikan sebesar 9% per tahun yang akan dibayarkan setiap 3 (tiga) bulan, dan jatuh tempo 11 Agustus 2025.

  Total dana yang diterima Elnusa pada tanggal 11 Agustus 2020 dari hasil penerbitan Perdana Sukuk Ijarah Berkelanjutan 1 Elnusa Tahap 1 Tahun 2020 adalah sebesar Rp700.000.000. Sesuai dengan perjanjian Elnusa dengan BRI. selaku wali amanat dan prospektus penawaran sukuk ijarah Elnusa, dana tersebut akan digunakan untuk pembelian alat dan modal kerja.

  Objek ijarah yang mendasari penerbitan sukuk adalah hak manfaat atas aset tetap tertentu berupa tanah dan bangunan yang dimiliki oleh Elnusa.

  Sukuk ini mengharuskan Elnusa untuk memenuhi beberapa persyaratan, diantaranya persyaratan rasio keuangan sebagaimana ditetapkan dalam perjanjian kredit:

  - Rasio pinjaman berbunga dengan ekuitas (*interest bearing debt to equity*) tidak lebih dari 3:1,5; dan
  - Rasio EBITDA dengan beban bunga pinjaman tidak kurang dari 1,5:1.

21. BONDS PAYABLE (continued)

The Company (continued)

As of December 31, 2025, the Company was rated as Baa2 with a stable outlook by Moody's Investors Service, BBB with a stable outlook by Fitch Ratings and BBB with a stable outlook by Standard & Poor's.

*Total outstanding bonds payable as of December 31, 2025 is US$11,491,155 (December 31, 2024: US$*11,488,838*).*

Subsidiaries

- *Elnusa sukuk ijarah*

  On August 3, 2020, Elnusa has obtained an effective statement from the Financial Services Authority ("OJK") on the issuance of Sukuk Ijarah Berkelanjutan (continuous Sukuk Ijarah)I Phase I Year 2020, with Residual Ijarah Benefits amounting to Rp700,000,000). The Sukuk Ijarah is issued without notes and guaranteed with full commitments and offered with 100% value of Residual Ijarah benefits, with period of 5 (five) years from the issuance date. The Ijarah benefits Installments amounting to Rp63,000,000 , or equivalent to 9% Per annum, which will be paid every 3 (three) months and will be due on August 11, 2025.

  Total funds received by Elnusa on August 11, 2020 from the first issuance of Sukuk Ijarah Berkelanjutan 1 Elnusa Phase 1 Year 2020 was Rp700,000,000. Based on the agreement between Elnusa and BRI as Trustee and Elnusa's prospectus, the fund will be used for purchases of equipment and working capital.

  Ijarah objects underlying the issuance of sukuk are the relevant beneficial interest of certain fixed assets of land and building which are owned by Elnusa.

  The sukuk requires Elnusa to comply to certain requirement, among others, financial ratios as stipulated in the credit agreement:

  - *Maximum interest bearing debt to equity ratio of 3:1.5; and*
  - *Minimum EBITDA to interest expense ratio of 1.5:1.*

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21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- Elnusa sukuk ijarah (lanjutan)

  Pada tanggal 31 Desember 2025 dan 2024, Elnusa telah memenuhi seluruh pembatasan yang diatur dalam perjanjian sukuk.

  Elnusa dapat membeli kembali sebagian atau seluruh sukuk pada harga pasar setelah satu tahun dari tanggal penerbitan. Berdasarkan laporan pemeringkatan terakhir yang dipublikasikan oleh PT Pefindo, peringkat sukuk Elnusa adalah idAA(sy) (*double* A syariah) dan peringkat Elnusa adalah idAA/*stable* (*double A; stable outlook*).

  Seluruh sukuk ini tidak dijamin dengan aset tertentu yang dimiliki oleh Elnusa maupun oleh pihak lain.

  Jumlah sukuk - bagian lancar pada tanggal 31 Desember 2025 adalah US$0 (sukuk - bagian tidak lancar pada tanggal 31 Desember 2024: US$43.325).

  Pada tanggal 11 Agustus 2025, Elnusa telah melakukan pelunasan penuh atas Sukuk Ijarah.

- PGE surat utang berwawasan lingkungan

  Pada tanggal 27 April 2023, PGE menerbitkan surat utang berwawasan lingkungan dengan nilai nominal sebesar US$400.000 sebagai berikut:

Obligasi/*Bonds*	Nilai nominal penuh/ *Nominal full amount*	Tingkat bunga tetap per tahun/ *Interest rate per annum*	Jatuh tempo/ *Due date*
Senior Unsecured Fixed Rate Notes	US$400.000	5,15%	27 April 2028

  Surat utang berwawasan lingkungan tersebut terdaftar di Singapore *Exchange Securities Trading* dan ditawarkan dengan nilai 100% dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 27 Oktober 2023, sedangkan pembayaran bunga terakhir obligasi adalah pada tanggal 27 April 2028 yang juga merupakan tanggal pelunasan pokok dari obligasi. Beban bunga surat utang ini disajikan di laporan laba rugi dan penghasilan komprehensif lain konsolidasian sebagai bagian dari "Beban Keuangan". Hasil penerbitan surat utang tersebut digunakan untuk melunasi sepenuhnya fasilitas *Bridge Loan*.

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- *Elnusa sukuk ijarah (continued)*

  As of December 31, 2025 and 2024 Elnusa has complied with all the covenants as required by the sukuk agreement.

  Elnusa can buy back part or all of the sukuk at market price after the first anniversary of the sukuk. Based on the latest rating report issued by PT Pefindo, rating of Elnusa's sharia bonds is idAA(sy) (double A sharia) and the rating of Elnusa is idAA/stable (double A; stable outlook).

  All sukuk are neither collateralized by any specific Elnusa's assets nor guaranteed by other parties.

  Total outstanding sukuk - current portion as of December 31, 2025 is US$0 (sukuk - non-current portion as of December 31, 2024: US$43,325).

  As of August 11, 2025, Elnusa fully settled its Sukuk Ijarah.

- *PGE green bonds*

  On April 27, 2023, PGE issued green bonds with nominal value of US$400,000 as follows:

  The green bonds registered on Singapore Exchange Securities Trading were offered at 100% of the principal amount of the bonds. Bonds interest is paid semiannually, with the first interest payment being made on October 27, 2023, while the last interest payment is on April 27, 2028 which is also the principal repayment date of the bonds. The interest expense on this bonds is presented in the consolidated statement of profit or loss and other comprehensive income as part of "Finance costs" The proceeds from the issuance of the bonds were used to repay in full the Bridge Loan facility.

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21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- PGE surat utang berwawasan lingkungan (lanjutan)

  Pembatasan untuk surat utang berwawasan lingkungan sebagai berikut:
  i. Pemberian jaminan terhadap efek bersifat utang yang diterbitkan dikemudian hari, dan apabila ada, wajib untuk dibagi secara bersama sama tanpa ada yang didahulukan dengan Surat Utang.
  ii. Konsolidasi, penggabungan, akuisisi yang menyebabkannya PGE bubar demi hukum, atau tidak lagi memiliki seluruh atau sebagian besar dari aset materialnya yang mengakibatkan pihak yang menggantikan PGE menjadi pihak yang akan menjalankan kewajiban berdasarkan surat utang.

  Jumlah obligasi pada tanggal 31 Desember 2025 adalah US$400.000 (31 Desember 2024: US$400.000).

- Utang obligasi PHE

  Pada tanggal 21 Mei 2025, PHE menerbitkan surat utang dengan nilai nominal US$1.000.000.000 (nilai penuh) sebagai berikut:

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- *PGE green bonds (continued)*

  Restrictions for green bonds are as follows:

  i. Provision of collateral for debt securities issued at a later date, and if any, must be shared jointly without precedence over the Debt Securities.

  ii. Consolidation, merger, acquisition which causes PGE to be dissolved by law, or no longer owns all or most of its material assets which results in the party replacing the Company becoming the party who will carry out the obligations under the debentures.

  Total outstanding bonds payable as of December 31, 2025 is US$400,000 (December 31, 2024: US$400,000)

- *Bonds payable PHE*

  On May 21, 2025, PHE issued bonds with nominal value of US$1,000,000,000 (full amount) as follows:

Obligasi/ *Bonds*	Nilai Nominal Penuh/ *Nominal Full Amount*	Tingkat bunga tetap per tahun/ *Interest rate per annum*	Jatuh tempo/ *Due date*
Senior Unsecured Fixed Rate Notes	US$1.000.000.000	5,25%	21 Mei 2030

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21. UTANG OBLIGASI (lanjutan)

Entitas anak (lanjutan)

- Utang obligasi PHE (lanjutan)

  Surat utang tersebut terdaftar di *Singapore Exchange Securities Trading Limited* dengan harga penerbitan sebesar 100% dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, yang mana pembayaran bunga pertama dilakukan pada tanggal 21 November 2025, sedangkan pembayaran bunga terakhir adalah 21 Mei 2030 yang juga merupakan tanggal pelunasan pokok dari obligasi.

  Berdasarkan laporan pemeringkat yang dipublikasikan oleh *Moody's Rating* per tanggal 22 April 2025 dan *Fitch Ratings* per tanggal 9 Mei 2025, peringkat surat utang PHE adalah Baa2 (*stable*) dan BBB (*stable*).

  Surat utang ini tidak dijamin dengan aset tertentu yang dimiliki oleh PHE maupun pihak lain.

  Surat utang tersebut diterbitkan berdasarkan perjanjian antara PHE dan *HSBC Bank USA, National Association*, sebagai *trustee*. Dalam perjanjian tersebut menetapkan sebagai berikut:

  a) Tidak lebih dari tiga puluh (30) hari setelah Peristiwa Pemicu Perubahan Pengendalian, Perusahaan akan membuat Penawaran Untuk Membeli seluruh Surat Utang Terutang ("Penawaran Perubahan Pengendalian") dengan harga 101% dari jumlah pokok ditambah dengan bunga yang masih harus dibayar dan belum dibayar, jika ada, sampai dengan tetapi tidak termasuk Tanggal Penawaran untuk Membeli Pembayaran.

  b) Perusahaan memiliki opsi untuk menebus kembali seluruh obligasi ini dengan harga 100% dari nilai nominal, bersama dengan utang bunga dalam terjadinya perubahan tertentu terhadap perpajakan.

  c) Selama surat utang masih beredar, Perusahaan tidak akan membuat atau mengizinkan adanya hak gadai atas seluruh atau sebagian dari properti atau assetnya (*Negative Pledge*).

21. BONDS PAYABLE (continued)

Subsidiaries (continued)

- *Bonds payable PHE (continued)*

  The bonds registered on Singapore Exchange Securities Trading were offered at 100% of the principal amount of the bonds. Bonds interest is paid semiannually, with the first interest payment being made on November 21, 2025, while the last interest payment is on May 21, 2030 which is also the principal repayment date of the bonds.

  Based on rating report issued by Moody's Rating dated April 22, 2025 and Fitch Ratings dated May 9, 2025, PHE's bond rating is Baa2 (stable) and BBB (stable).

  Bonds are neither collateralized by any specific PHE's assets nor guaranteed by other parties.

  The senior notes were issued under an indenture between PHE and HSBC Bank USA, National Association, as the trustee. The indenture stipulates that:

  a) Not later than thirty (30) days following a Change of Control Triggering Event, the Company will make an Offer to Purchase all Outstanding Notes ("a Change of Control Offer") at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to but excluding the Offer to Purchase Payment Date.

  b) The company has the option to redemption in whole of senior notes, at 100% of their principal amount together with any accrued interest as a result of any changes that affect taxation.

  c) So long as any of the notes are outstanding, the company will not create or permit to subsist any lien upon the whole or any part of its property or assets (Negative Pledge)

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22. LIABILITAS IMBALAN KERJA KARYAWAN

Alokasi kewajiban dari Grup untuk karyawan perbantuan Grup:

Sesuai dengan kebijakan Grup sebagaimana tertuang diantaranya pada Pedoman Pengelolaan *Sharing Past Service Liability* ("PSL") Pekerja Perbantuan No. A5-001/K10000/2023-S9 tertanggal berlaku 1 Januari 2023; dan Tata Kerja Organisasi Pembukuan PSL Pekerja Perbantuan No. B11-011/H10250/2020-S9 tertanggal 20 Februari 2020, bahwa setiap entitas anak atau perusahaan pengguna harus mengakui sejumlah alokasi kewajiban terkait imbalan-imbalan kerja yang diberikan oleh perusahaan kepada pekerja perbantuan di entitas anak atau perusahaan pengguna.

Kebijakan alokasi kewajiban tersebut merupakan pengaturan pembagian kewajiban antara Perusahaan dan entitas anak terkait masa kerja/masa perbantuan pekerja yang diperbantukan di entitas anak. Adapun nilai alokasi kewajiban dihitung oleh Perusahaan berdasarkan data dan parameter perhitungan (termasuk rumusan imbalan dan asumsi-asumsi aktuaria) yang digunakan dalam pelaporan PSAK 219.

Alokasi kewajiban ini meliputi imbalan berikut:

a. Program pensiun manfaat pasti yang dikelola oleh Dana Pensiun Pertamina ("PPMP")
b. Program pensiun manfaat lain ("PPML")
c. Penghargaan atas pengabdian ("PAP")
d. Layanan kesehatan pensiun
e. Biaya pemulangan
f. Masa persiapan purna karya ("MPPK")
g. Ulang tahun dinas ("UTD")

22. EMPLOYEE BENEFITS LIABILITIES

Liability allocation from Group for secondee Group employees:

In accordance with the Group's policy as stated in the Guidelines for the Management of Sharing Past Service Liability ("PSL") for Secondee employee No. A5-001/K10000/2023-S9 dated January 1, 2023; and the Work Procedure of the PSL Secondee Employee Accounting Organization No. B11-011/H10250/2020-S9 dated February 20, 2020, each subsidiary or host company should recognize a number of allocations of obligations related to employee benefits provided by the company to its secondee workers who are in subsidiaries or host company.

The Liability allocation policy is a liability sharing arrangement between the Company and the subsidiaries in relation to the years of service/assistance period of their employees who are seconded to the subsidiary. The value of the allocation of liabilities is calculated by the Company based on the data and calculation parameters (including the formulation of benefits and actuarial assumptions) used in the reporting under SFAS 219.

This liability allocation covers the following benefits:

a. Defined benefit plan managed by Dana Pensiun Pertamina - pension benefit ("PPMP")
b. Defined benefit pension program - other benefit ("PPML")
c. Severance and service pay ("PAP")
d. Post-retirement healthcare
e. Repatriation cost
f. Pre-retirement benefits ("MPPK")
g. Service anniversary ("UTD")

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

Alokasi kewajiban dari Grup untuk karyawan perbantuan Grup: (lanjutan)

a. Program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya

Perusahaan dan entitas anak tertentu menyelenggarakan program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya sebagai berikut:

1. Program imbalan pasca kerja

(i) Program imbalan pasti yang dikelola Dana Pensiun Pertamina

Perusahaan dan entitas anak tertentu telah menerima persetujuan Menteri Keuangan Republik Indonesia dalam Surat Pengesahan No. S-190/MK.6/1977 tanggal 15 Juli 1977 untuk mendirikan dana pensiun terpisah, Dana Pensiun Pertamina, yang mana seluruh pekerja, setelah memenuhi periode bakti tertentu, berhak atas imbalan pasti saat pensiun, cacat atau kematian, serta imbalan kesehatan pasca kerja. PPMP ini berlaku bagi pekerja yang direkrut sebelum tahun 2005.

(ii) Program pensiun manfaat lain

Program pensiun manfaat lain berupa pemberian tunjangan hari raya setiap menjelang Hari Raya Idul Fitri.

22. EMPLOYEE BENEFITS LIABILITIES (continued)

Liability allocation from Group for secondee Group employees: (continued)

a. Post-employment benefit plans and other long-term employee benefits

The Company and certain subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows:

1. Post-employment benefit plans

(i) Defined benefit plan managed by Dana Pensiun Pertamina - pension benefit

The Company and certain subsidiaries received approval from the Minister of Finance of the Republic of Indonesia in Decision Letter No. S-190/MK.6/1977 dated on July 15, 1977 to establish a separate pension fund, Dana Pensiun Pertamina, from which all employees, after serving a qualifying period, are entitled to defined benefits upon retirement, disability or death, and also post-employment medical benefits. The PPMP covers employees who were hired before 2005.

(ii) Defined benefit pension program - other benefits

Defined benefit pension program - other benefits, in form of festive allowance every time before Eid Al Fitr.

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

a. Program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya (lanjutan)

Perusahaan dan entitas anak tertentu menyelenggarakan program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya sebagai berikut: (lanjutan)

1. Program imbalan pasca kerja (lanjutan)

(iii) Layanan kesehatan pensiunan

Layanan kesehatan yang diberikan kepada pensiunan dan pasangannya yang telah menyelesaikan masa kerja sekurangnya 15 tahun dan usia sekurangnya 46 tahun. Layanan ini diberikan juga untuk anak karyawan yang meninggal dunia hingga mencapai batas usia yang ditanggung.

(iv) Penghargaan atas pengabdian

Manfaat PAP terdiri dari imbalan tambahan yang diberikan pada saat karyawan memasuki usia pensiun dan dalam hal mengalami cacat tetap, meninggal, atau mengundurkan diri secara sukarela.

(v) Biaya pemulangan

Biaya pemulangan berupa tunjangan pemulangan ke salah satu dari tempat kelahiran pekerja/pasangan, tempat penerimaan atau tempat orang tua/mertua. Imbalan ini diberikan kepada seluruh karyawan aktif permanen di Perusahaan.

2. Program imbalan kerja jangka panjang lainnya

Perusahaan dan entitas anak tertentu memberikan imbalan kerja jangka panjang lainnya dalam bentuk tunjangan MPPK dan ulang tahun dinas, kecuali untuk program asuransi.

22. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Post-employment benefit plans and other long-term employee benefits (continued)

The Company and certain subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows: (continued)

1. Post-employment benefit plans (continued)

(iii) Post-retirement healthcare

The post-retirement healthcare benefits are term of health services provided to retirees and their spouses who have completed at least 15 years of service and are at least 46 years old. This service is also provided for children of employees who passed away until the children reach the covered age limit.

(iv) Severance and service pay

PAP benefits consist of additional benefits for employees to which they are entitled when they enter the pension age and in the event of permanent disability, death, or voluntary resignation.

(v) Repatriation cost

Repatriation cost consists of allowances for repatriation to birthplace of the worker/spouse, original recruitment place or place of parents/in laws. This benefit covers all the permanent employees of the Company.

2. Other long-term employee benefits plan

The Company and certain subsidiaries provides other long-term employee benefits in the form of MPPK and service anniversaries, except for the insurance program.

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

a. Program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya (lanjutan)

Perusahaan dan entitas anak tertentu menyelenggarakan program imbalan pasca kerja dan imbalan kerja jangka panjang lainnya sebagai berikut: (lanjutan)

3. Program Tabungan Pekerja

Perusahaan dan entitas anak tertentu (keseluruhannya disebut Peserta) menyelenggarakan program Tabungan Pekerja ("TP") berupa program iuran pasti dan yang akan diterima oleh pekerja pada saat masa kerjanya berakhir. Dana tersebut dikelola oleh beberapa Dana Pensiun Lembaga Keuangan ("DPLK") tertentu yaitu:
(i) DPLK Bank BRI
(ii) DPLK Bank BNI
(iii) DPLK Bank Muamalat
(iv) DPLK PertaLife Insurance
(v) DPLK Bank Mandiri
(vi) DPLK Jiwasraya

b. Imbalan kerja jangka pendek

Imbalan kerja jangka pendek Grup terdiri dari bonus, tantiem dan insentif yang disajikan sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Bonus, tantiem dan insentif	1.007.875	963.783	*Bonus, tantiem and incentive*

c. Provisi imbalan kerja karyawan

Taksiran kewajiban imbalan kerja Perusahaan dan sebagian besar entitas anaknya per tanggal 31 Desember 2025 dan 2024, dihitung berdasarkan laporan penilaian dari aktuaris independen Kantor Konsultan Aktuaria Steven & Mourits. Tabel berikut ini menyajikan ikhtisar kewajiban imbalan kerja sebagaimana tercatat pada laporan keuangan konsolidasian:

22. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Post-employment benefit plans and other long-term employee benefits (continued)

The Company and certain subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows: (continued)

3. Employees' Saving Plan

The Company and certain subsidiaries (collectively referred to as the Participants) operate an Employees' Saving Plan ("TP") in the form of a defined contribution plan, in which the saving will be received by employees at the end of their service period. These funds are managed by several Pension Fund Financial Institutions ("DPLK") as follows:
(i) DPLK Bank BRI
(ii) DPLK Bank BNI
(iii) DPLK Bank Muamalat
(iv) DPLK PertaLife Insurance
(v) DPLK Bank Mandiri
(vi) DPLK Jiwasraya

b. Short-term employee benefits

Short term employee benefits of the Group consist of bonus, tantiem and incentive are presented as follows:

c. Provision for employee benefits

The estimated employee benefits obligations of the Company and most of its subsidiaries as of December 31, 2025 and 2024 were determined based on the valuation reports of an independent actuary Kantor Konsultan Aktuaria Steven & Mourits. The table below presents a summary of the employee benefits obligations reported in the consolidated financial statements:

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

22. *EMPLOYEE BENEFITS LIABILITIES (continued)*

c. Provisi imbalan kerja karyawan (lanjutan)

c. Provision for employee benefits (continued)

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Perusahaan:			*The Company:*
Pensiun dan imbalan pasca kerja lainnya:			*Pension and other post employment benefits:*
PPMP	68.120	55.762	*PPMP*
PPML	1.290	2.322	*PPML*
Layanan kesehatan pensiun	851.536	797.454	*Post-retirement healthcare*
PAP	401.548	373.789	*PAP*
Biaya pemulangan	4.032	3.975	*Repatriation costs*
Sub-jumlah	1.326.526	1.233.302	*Sub-total*
Imbalan kerja jangka panjang lainnya:			*Other long-term employee benefits:*
MPPK	63.014	59.493	*MPPK*
UTD	22.125	13.189	*UTD*
Sub-jumlah	85.139	72.682	*Sub-total*
Jumlah - Perusahaan	1.411.665	1.305.984	*Total - Company*
Entitas Anak:			*Subsidiaries:*
Pensiun dan imbalan pasca kerja lainnya	869.089	738.455	*Pension and other post-employment benefits*
Jumlah konsolidasian	**2.280.754**	**2.044.439**	***Total consolidated***

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya dan status pendanaan serta jumlah yang diakui dalam laporan posisi keuangan untuk masing - masing manfaat untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2025 dan 2024:

d. Changes in present value of post-employment benefit obligations and fair value of plan assets

The following tables summarise the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income and the funded status and amounts recognized in the statement of financial position for the respective plans for the years ended December 31, 2025 and 2024:

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

22. EMPLOYEE BENEFITS LIABILITIES (continued)

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program (lanjutan)

d. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)

(i) Liabilitas imbalan pasca kerja

(i) Post-employment benefit obligations

31 Desember 2025/*December 31, 2025*

	PPMP			PPML							
	Nilai kini imbalan pasca kerja/ *Present value of post-employment benefits obligations*	Nilai wajar aset program/ *Fair value of plan assets*	Liabilitas imbalan pasca kerja/ *Post-employment benefit obligations*	Nilai kini imbalan pasca kerja (manfaat lain)/ *Present value post-employment other benefit obligations*	Nilai wajar asset program/ *Fair value of plan assets*	Liabilitas imbalan pasca kerja (manfaat lain)/ *Present value employment other benefit obligations*	Layanan kesehatan pensiunan/ *Post-retirement healthcare*	PAP/ *PAP*	Biaya pemulangan/ *Repatriation Cost*	Jumlah/ *Total*	
Saldo awal	**568.123**	**(512.361)**	**55.762**	**22.381**	**(20.059)**	**2.322**	**797.454**	**373.789**	**3.975**	**1.233.302**	***Beginning balance***
Biaya jasa kini (iuran yang dibayarkan karyawan)	157	(239)	(82)	2	-	2	7.412	5.698	40	13.070	*Current service cost (Contribution from employee)*
Beban/ (pendapatan) bunga	37.654	(34.759)	2.895	1.480	(1.327)	153	54.937	17.642	257	75.884	*Interest expense/ (income)*
Sub-jumlah yang diakui dalam laporan laba-rugi	**37.811**	**(34.998)**	**2.813**	**1.482**	**(1.327)**	**155**	**62.349**	**23.340**	**297**	**88.954**	***Sub-total amounts recognized in profit or loss***
Kerugian/(keuntungan) aktuarial atas:											*Actuarial (gain)/loss arising from:*
Perubahan asumsi keuangan	35.560	-	35.560	1.349	-	1.349	29.779	4.156	51	70.895	*Changes in financial assumptions*
Penyesuaian historis	(11.499)	-	(11.499)	(922)	-	(922)	19.071	46.280	38	52.968	*Experience adjustments*
Sub-jumlah biaya (penghasilan) diakui dalam penghasilan komprehensif lain	**24.061**	**-**	**24.061**	**427**	**-**	**427**	**48.850**	**50.436**	**89**	**123.863**	***Sub-total expense (income) recognized in comprehensive income***
Pembayaran imbalan dari aset program	(51.924)	65.387	13.463	(1.964)	414	(1.550)	-	-	-	11.913	*Benefits paid from plan assets*
Pembayaran imbalan oleh Perusahaan	-	-		-	-	-	(29.062)	(32.831)	(192)	(62.085)	*Benefits paid by the Company*
Iuran Perusahaan	-	(25.889)	(25.889)	-	-	-	-	-	-	(25.889)	*Company Contribution*
Kerugian/(keuntungan) selisih kurs	(19.276)	17.186	(2.090)	(753)	689	(64)	(28.055)	(13.186)	(137)	(43.532)	*Loss/(gain) on foreign exchange*
Saldo akhir	**558.795**	**(490.675)**	**68.120**	**21.573**	**(20.283)**	**1.290**	**851.536**	**401.548**	**4.032**	**1.326.526**	***Ending balance***

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

22. EMPLOYEE BENEFITS LIABILITIES (continued)

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program (lanjutan)

d. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)

(i) Liabilitas imbalan pasca kerja (lanjutan)

(i) Post-employment benefit obligations (continued)

31 Desember 2024/*December 31, 2024*

	PPMP			PPML							
	Nilai kini imbalan pasca kerja/ *Present value of post-employment benefits obligations*	Nilai wajar aset program/ *Fair value of plan assets*	Liabilitas imbalan pasca kerja/ *Post-employment benefit obligations*	Nilai kini imbalan pasca kerja (manfaat lain)/ *Present value post-employment other benefit obligations*	Nilai wajar asset program/ *Fair value of plan assets*	Liabilitas imbalan pasca kerja (manfaat lain)/ *Present value employment other benefit obligations*	Layanan kesehatan pensiunan/ *Post-retirement healthcare*	PAP/ *PAP*	Biaya pemulangan/ *Repatriation Cost*	Jumlah/ *Total*	
Saldo awal	**624.285**	**(541.825)**	**82.460**	**24.932**	**(22.911)**	**2.021**	**712.429**	**445.133**	**4.561**	**1.246.584**	***Beginning balance***
Biaya jasa kini (iuran yang dibayarkan karyawan)	1.091	(329)	762	19	-	19	5.301	5.563	39	11.684	*Current service cost (Contribution from employee)*
Beban/ (pendapatan bunga)	38.180	(33.935)	4.245	1.523	(1.412)	111	47.280	27.084	275	78.995	*Interest expense/ (income)*
Sub-jumlah yang diakui dalam laporan laba-rugi	**39.271**	**(34.264)**	**5.007**	**1.542**	**(1.412)**	**130**	**52.581**	**32.647**	**314**	**90.679**	***Sub-total amounts recognized in profit or loss***
Kerugian/(keuntungan) aktuarial atas:											*Actuarial (gain)/loss arising from:*
Perubahan asumsi keuangan	(15.156)	-	(15.156)	(599)	-	(599)	56.447	(16.449)	(34)	24.209	*Changes in financial assumptions*
Penyesuaian historis	31	-	31	(468)	-	(468)	38.676	(21.325)	(623)	16.291	*Experience adjustments*
Sub-jumlah biaya (penghasilan) diakui dalam penghasilan komprehensif lain	**(15.125)**	**-**	**(15.125)**	**(1.067)**	**-**	**(1.067)**	**95.123**	**(37.774)**	**(657)**	**40.500**	***Sub-total expense (income) recognized in comprehensive income***
Pembayaran imbalan dari aset program	(53.122)	65.106	11.984	(1.946)	3.386	1.440	-	-	-	13.424	*Benefits paid from plan assets*
Pembayaran imbalan oleh Perusahaan	-	-	-	-	-	-	(28.736)	(47.426)	(48)	(76.210)	*Benefits paid by the Company*
Iuran Perusahaan	-	(25.350)	(25.350)	-	(106)	(106)	-	-	-	(25.456)	*Company Contribution*
Kerugian/(keuntungan) selisih kurs	(27.186)	23.972	(3.214)	(1.080)	984	(96)	(33.943)	(18.771)	(195)	(56.219)	*Loss/(gain) on foreign exchange*
Saldo akhir	**568.123**	**(512.361)**	**55.762**	**22.381**	**(20.059)**	**2.322**	**797.454**	**373.789**	**3.975**	**1.233.302**	***Ending balance***

Atas manfaat yang belum didanai pada PPMP akan diselesaikan/dibayarkan oleh Perusahaan sesuai dengan peraturan yang berlaku.

The benefits of unfunded PPMP will be settled/ paid by the Company in accordance with applicable regulations.

Tingkat pengembalian aktual aset program pada tanggal 31 Desember 2025 sebesar US$36.086 (2024: US$32.522).

The actual return on plan assets as of December 31, 2025 amounted to US$36,086 (2024: US$32,522).

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

22. *EMPLOYEE BENEFITS LIABILITIES (continued)*

d. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program (lanjutan)

d. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)

(ii) imbalan kerja jangka panjang lainnya

(ii) Other long term benefit

	31 Desember 2025/*December 31, 2025*			
	MPPK	**UTD**	**Jumlah/ *Total***	
Saldo awal	**59.493**	**13.189**	**72.682**	***Beginning balance***
Biaya jasa kini	862	270	1.132	*Current service cost*
Biaya bunga	4.014	867	4.881	*Interest cost*
Kerugian Aktuarial	1.209	9.035	10.244	*Actuarial loss*
Sub-jumlah yang diakui dalam laporan laba-rugi	**6.085**	**10.172**	**16.257**	***Sub-total amounts recognized in profit or loss***
Pembayaran imbalan oleh Perusahaan	(479)	(653)	(1.132)	*Benefits paid by the Company*
Keuntungan selisih kurs	(2.085)	(583)	(2.668)	*Gain on foreign exchange*
Saldo akhir	**63.014**	**22.125**	**85.139**	***Ending balance***

	31 Desember 2024/*December 31, 2024*			
	MPPK	**UTD**	**Jumlah/ *Total***	
Saldo awal	**68.489**	**9.651**	**78.140**	***Beginning balance***
Biaya jasa kini	842	155	997	*Current service cost*
Biaya bunga	4.292	625	4.917	*Interest cost*
(Keuntungan)/kerugian aktuarial	(9.836)	3.265	(6.571)	*Actuarial (gain)/ loss*
Sub-jumlah yang diakui dalam laporan laba-rugi	**(4.702)**	**4.045**	**(657)**	***Sub-total amounts recognized in profit or loss***
Pembayaran imbalan oleh Perusahaan	(1.368)	-	(1.368)	*Benefits paid by the Company*
Keuntungan selisih kurs	(2.926)	(507)	(3.433)	*Gain on foreign exchange*
Saldo akhir	**59.493**	**13.189**	**72.682**	***Ending balance***

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITIES (continued)*

e. Asumsi-asumsi aktuarial / *Actuarial assumptions*

Asumsi-asumsi aktuarial signifikan yang diterapkan dalam perhitungan liabilitas imbalan pasca kerja dan imbalan kerja jangka panjang lainnya untuk Perusahaan adalah sebagai berikut:

Significant actuarial assumptions applied in the calculation of post-employment benefit obligations and other long-term employment benefits for the Company are as follows:

	31 Desember/ *December* 2025	31 Desember/ *December* 2024	
Tingkat diskonto:			*Discount rate:*
Program imbalan pasti dikelola oleh Dana Pensiun			*Defined benefits plan administered by Dana Pensiun*
Pertamina - manfaat pensiun	6,10% per tahun/*annum*	7,10% per tahun/*annum*	*Pertamina - pension benefit*
Program imbalan dikelola oleh Dana Pensiun			*Defined benefits plan administered by Dana Pension*
Pertamina - manfaat lain	6,05% per tahun/*annum*	7,10% per tahun/*annum*	*Pertamina - other benefit*
PAP	6,30% per tahun/*annum*	6,80% per tahun/*annum*	*PAP*
Layanan kesehatan pensiun	6,95% per tahun/*annum*	7,15% per tahun/*annum*	*Post-retirement healthcare*
Biaya pemulangan	6,45% per tahun/*annum*	7,12% per tahun/*annum*	*Repatriation cost*
MPPK	6,55% per tahun/*annum*	7,13% per tahun/*annum*	*MPPK*
Ulang tahun dinas	6,15% per tahun/*annum*	7,07% per tahun/*annum*	*Services Anniversary*
Kenaikan gaji per tahun:	7,03% per tahun/*annum*	7,34% per tahun/*annum*	*Annual salary increases*
Kenaikan Penghasilan Dana Pensiun per tahun	6,00% per tahun/*annum*	6,00% per tahun/*annum*	*Increase in pension fund per annum*
Tingkat inflasi emas per tahun	8,00% per tahun/*annum*	8,00% per tahun/*annum*	*Annual gold inflation rate*
Tren biaya kesehatan tahunan:	8,00% per tahun/*annum* seterusnya/*per annum afterwards*	8,00% per tahun untuk seterusnya/*per annum afterwards*	*Annual medical expense trend:*
Harga Emas (Rp/gram)	Rp2.456.520	Rp1.457.480	*Gold price (Rp/gram)*
Klaim *cost* pekerja aktif @56	Rp7. 200.000	Rp6.900.000	*Active employee cost claim @56*
Klaim *cost* kapitasi @56	Rp7.800.000	Rp7.800.000	*Capitation cost claim @56*
Klaim *cost* non kapitasi @56	Rp6.350.000	Rp5.680.000	*Non capitation cost claim @56*
Loading pajak atas PAP, biaya repatriasi, ulang tahun dinas dan MPP	Sesuai ketentuan pajak yang berlaku dan/atau realisasi/*In accordance with applicable tax regulation and/or realization*	Sesuai ketentuan pajak yang berlaku dan/atau realisasi/*In accordance with applicable tax regulation and/or realization*	*Loading taxes on PAP, repatriation costs, service anniversary and MPP*
Perusahaan			*The Company*
Faktor demografis:			*Demographic factors:*
Tingkat kematian:	Tabel Mortalita Indonesia 2019 (“TMI” 4 2019) *improvement*	Tabel Mortalita Indonesia 2019 (“TMI” 4 2019) *improvement*	*Mortality:*
Tingkat cacat:	0,75% TMI	0,75% TMI	*Disability:*
Pengunduran diri:			*Resignation:*
Sampai usia 20 (per tahun)	1%	1%	*To 20 years of age (annually)*
Usia 26 - 45 (per tahun)	berkurang secara linear ke 0% di usia 56 dan setelahnya/*reducing linearly to 0% at age 56 and thereafter*	berkurang secara linear ke 0% di usia 56 dan setelahnya/*reducing linearly to 0% at age 56 and thereafter*	*Ages 26 - 45 (annually)*
Pensiun:	*Group Annuity Mortality 1971* (“GAM” 71)	*Group Annuity Mortality 1971* (“GAM” 71)	*Pension:*
Usia pensiun normal	100% di usia 56 tahun/*years*	100% di usia 56 tahun/*years*	*Normal retirement age*

Komposisi investasi aset program terdiri dari:

Investment portfolio of plan assets comprises the following:

	31 Desember 2025/ *December 31, 2025*		31 Desember 2024/ *December 31, 2024*		
	Nilai investasi/ *Investment value*	%	Nilai investasi/ *Investment value*	%	
Instrumen ekuitas	103.696	17,87%	91.188	15,10%	*Equity instruments*
Instrumen utang	363.714	62,68%	391.695	64,84%	*Debt instruments*
Lain-lain	112.870	19,45%	121.210	20,06%	*Others*
Jumlah	**580.280**	**100,00%**	**604.093**	**100,00%**	***Total***

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

e. Asumsi-asumsi aktuarial (lanjutan)

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbalan hasil yang diharapkan atas aset yang mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk setiap pasar.

Kontribusi yang diharapkan untuk program imbalan pasca kerja untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar US$69.410 dan US$58.084

Analisis sensitivitas kualitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2025 adalah sebagai berikut:

22. EMPLOYEE BENEFITS LIABILITIES (continued)

e. Actuarial assumptions (continued)

The expected return on plan assets is determined by considering the expected returns from the assets based on current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as of the reporting date. Expected returns on equity and investment properties reflect long-term real rates of return experienced in the respective markets.

Expected contributions to post-employment benefit plans for the years ended December 31, 2025 and 2024 amounted to US$69,410 and US$58,084, respectively.

The qualitative sensitivity analysis for significant assumptions as of December 31, 2025 is as follows:

	Kenaikan tingkat diskonto 1%/*1% increase in discount rate*	**Penurunan tingkat diskonto 1%/*1% decrease in discount rate***	
Dampak terhadap liabilitas imbalan pasti - (turun)/naik	(220.353)	298.068	*Effect on defined benefit obligation - (decrease)/increase*
	Kenaikan tingkat upah 1%/*1% increase in salary rate*	**Penurunan tingkat upah 1%/*1% decrease in salary rate***	
Dampak terhadap liabilitas imbalan pasti - naik/(turun)	58.669	(51.457)	*Effect on defined benefit obligation - increase/(decrease)*
	Kenaikan tingkat tren biaya kesehatan1%/*1% increase in healthcare cost trend rate*	**Penurunan tingkat biaya kesehatan 1%/*1% decrease in healthcare cost trend rate***	
Dampak terhadap liabilitas imbalan pasti - naik/(turun)	187.996	(134.869)	*Effect on defined benefit obligation - increase/(decrease)*

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22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

e. Asumsi-asumsi aktuarial (lanjutan)

Durasi rata-rata tahun liabilitas manfaat pasca kerja di akhir periode pelaporan Grup adalah sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
PPMP	7,45	7,61	*PPMP*
PAP	10,18	9,41	*PAP*
Layanan kesehatan pensiun	25,53	21,12	*Post-retirement healthcare*

Jadwal jatuh tempo dari program imbalan pasca kerja pada tanggal-tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Dalam 1 tahun	128.324	134.744	*Within 1 year*
2 - 5 tahun	431.049	414.265	*2 - 5 years*
Lebih dari 5 tahun	1.858.726	1.559.746	*More than 5 years*
Jumlah	**2.418.099**	**2.108.755**	***Total***

Manajemen berkeyakinan bahwa perkiraan liabilitas dari imbalan kerja karyawan yang diberikan dari keseluruhan program pensiun Grup, yang didasarkan pada estimasi perhitungan aktuaris, telah melebihi kewajiban minimal yang ditentukan oleh Undang-Undang Ketenagakerjaan yang berlaku.

22. EMPLOYEE BENEFITS LIABILITIES (continued)

e. Actuarial assumptions (continued)

The average duration years of the Group's defined benefits plan obligation at the end of the reporting period are as follows:

The maturity profile of post-employment benefits obligation as of December 31, 2025 and 2024 is as follows:

Management believes that the estimated liabilities for employee benefits from all of the Group's pension programs, based on the estimated calculation provided by the actuaries, exceed the minimum liability that is required by applicable Labour Law.

23. PROVISI PEMBONGKARAN DAN RESTORASI LOKASI ASET

Entitas Anak mengakui provisi atas kewajiban penutupan dan restorasi area, pembongkaran, penutupan dan penanganan pasca operasi ("ARO") sehubungan dengan aset minyak dan gas bumi.

ARO merupakan nilai kini atas biaya restorasi dan reklamasi lingkungan hidup yang diperkirakan terjadi selama periode KBH. Penyisihan ini telah dihitung oleh Manajemen, yang berkeyakinan bahwa asumsi-asumsi yang digunakan untuk menghitung liabilitas masa depan adalah wajar, berdasarkan kondisi ekonomi saat ini. Estimasi tersebut dikaji ulang secara rutin dan disesuaikan apabila terdapat perubahan asumsi yang material.

23. PROVISION FOR DECOMMISSIONING AND SITE RESTORATION

The Subsidiaries recognize provisions for abandonment and site restoration, dismantling, closure and post operations obligations ("ARO") associated with facilities involving oil and gas properties.

ARO represents the present value of restoration and environmental reclamation costs anticipated during the PSC period. This provision has been calculated by management, which believes that the assumptions used to estimate future liabilities are reasonable based on current economic conditions. These estimates are reviewed regularly and adjusted as necessary for any material changes in assumptions.

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23. PROVISI PEMBONGKARAN DAN RESTORASI (lanjutan) / *23. PROVISION FOR DECOMMISSIONING AND SITE RESTORATION (continued)*

Namun demikian, biaya restorasi aktual sangat bergantung pada harga pasar di masa depan untuk pekerjaan pembongkaran yang mencerminkan keadaan pasar pada masa terkait. Selain itu, estimasi waktu pembebanan ARO juga tergantung pada kapan lapangan tersebut berhenti berproduksi secara ekonomis.

However, actual restoration costs will ultimately depend upon future market prices for decommissioning work required which will reflect market conditions at the relevant time. Furthermore, the timing of ARO expenditures is also dependent on when the fields cease to produce at economically viable rates.

Mutasi provisi pembongkaran dan restorasi adalah sebagai berikut:

The movements in the provision for decommissioning and site restoration are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	3.982.986	3.942.105	*Beginning balance*
Penambahan (Catatan 44a)	389.904	13.516	*Addition (Notes 44a)*
Koreksi	9.337	(99.867)	*Correction*
Biaya akresi (Catatan 37)	133.447	127.232	*Accretion expense (Notes 37)*
Saldo akhir	**4.515.674**	**3.982.986**	***Ending balance***

24. KEPENTINGAN NONPENGENDALI / *24. NON-CONTROLLING INTERESTS*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PT Perusahaan Gas Negara Tbk.	1.915.659	1.928.835	*PT Perusahaan Gas Negara Tbk.*
PT Pertamina Power Indonesia	737.401	732.175	*PT Pertamina Power Indonesia*
PT Pertamina Hulu Energi	653.615	513.188	*PT Pertamina Hulu Energi*
PT Asuransi Tugu Pratama Indonesia Tbk.	230.017	225.956	*PT Asuransi Tugu Pratama Indonesia Tbk.*
PT Pertamina Bina Medika IHC	122.368	125.544	*PT Pertamina Bina Medika IHC*
PT Pertamina International Shipping	36.421	32.416	*PT Pertamina International Shipping*
PT Patra Jasa	2.594	2.472	*PT Patra Jasa*
Jumlah	**3.698.075**	**3.560.586**	***Total***

Pada tanggal 21 Desember 2023, PBM sebagai penerbit, menandatangani Perjanjian Obligasi Wajib Konversi ("MCB") dengan PT Akar Investasi Indonesia ("INA") dan PT Swire Investments Indonesia ("SWIRE"), sebagai Pemegang Surat Utang Konversi. Perjanjian tersebut telah diubah pada tanggal 4 Maret 2024, yang mana INA dan SWIRE setuju memberikan dana ke PBM dengan prosedur pencairan MCB yang akan dilakukan dalam dua tahap (*Tranche* I dan *Tranche* II).

On December 21, 2023, PBM as the issuer, has signed a Mandatory Convertible Bond ("MCB") agreement with PT Akar Investasi Indonesia (“INA”) dan PT Swire Investments Indonesia (“SWIRE”) as the bondholders. The agreement was amended on March 4, 2024, in which INA and SWIRE agreed to provide funds to PBM through an MCB disbursement procedure that will be issued in two phases (Tranche I and Tranche II).

Atas *Tranche* I yang telah diterbitkan pada tanggal 24 Juli 2024, berdasarkan Surat No. 896/A00000/2024-58 tentang tabel kapitalisasi kepemilikan saham tanggal 24 Juli 2024, PBM mengkonversi sebanyak 3.479.822 lembar saham atau setara dengan kepemilikan sebesar 9,49% masing-masing kepada INA dan SWIRE.

With respect to Tranche I, which was issued on July 24, 2024, based on Letter No. 896/A00000/2024-58 regarding the share ownership capitalization table dated July 24, 2024, PBM converted a total of 3,479,822 shares, equivalent of 9.49% ownership each to INA and SWIRE.

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25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR

a. Modal disetor dan uang muka setoran modal

Sesuai Akta Notaris No. 20 tanggal 17 September 2003 oleh Lenny Janis Ishak, S.H., dan keputusan Menteri Keuangan melalui Surat Keputusan No. 408/KMK.02/2003 (KMK 408) tanggal 16 September 2003, jumlah modal dasar Perusahaan sebesar Rp200.000.000 juta yang terdiri dari 200.000.000 saham biasa dengan nilai nominal Rp1.000.000 per saham yang mana jumlah modal yang ditempatkan sebesar Rp100.000.000 juta dan telah disetor oleh Pemerintah Republik Indonesia melalui pengalihan kekayaan tertentu dari Pertamina Lama termasuk Entitas Anak dan Ventura Bersamanya.

Berdasarkan Surat Keputusan Menteri Keuangan No. 23/KMK.06/2008 pada tanggal 30 Januari 2008, tentang Penetapan Neraca Pembukaan PT Pertamina (Persero) pada tanggal 17 September 2003, jumlah penyertaan modal Pemerintah dalam Perusahaan ditetapkan sebesar Rp872.569.779 juta. Nilai ini terdiri dari seluruh aset dan liabilitas neto Pertamina lama tidak termasuk aset pabrik LNG yang dikelola oleh PT Badak Natural Gas Liquefaction dan PT Arun Natural Gas Liquefaction, aset hulu eks kontrak yang saat ini dikelola oleh PEP dan aset berupa tanah dan bangunan tertentu.

Perubahan modal ditempatkan dan disetor Perusahaan dari Rp100.000.000 juta menjadi Rp82.569.779 juta (setara dengan US$9.809.882) telah disetujui dalam Rapat Umum Pemegang Saham tanggal 15 Juni 2009 dan didokumentasikan dengan Akta Notaris No. 11 dari Lenny Janis Ishak, S.H. Perubahan tersebut telah diaktakan dengan Akta Notaris No. 4 tanggal 14 Juli 2009 oleh Lenny Janis Ishak, S.H. dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-45429.AH.01.02.Tahun 2009 tanggal 14 September 2009. Pengurangan modal saham Perusahaan yang diterbitkan dan disetor berlaku surut sejak tanggal 17 September 2003.

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL

a. Share capital and advance for share issuance

In accordance with Notarial Deed No. 20 dated September 17, 2003 of Lenny Janis Ishak, S.H., and the decision of the Minister of Finance through Decision Letter No. 408/KMK.02/2003 (KMK 408) dated September 16, 2003, the Company's authorized capital amounted to Rp200,000,000 million, which consists of 200,000,000 ordinary shares with a par value of Rp1,000,000 per share of which Rp100,000,000 million has been issued and paid by the Government of the Republic of Indonesia through the transfer of identified net assets from the former Pertamina Entity, including its Subsidiaries and its Joint Ventures.

Based on the Minister of Finance's Decision Letter No. 23/KMK.06/2008 dated January 30, 2008, regarding the Determination of the Opening Balance Sheet of PT Pertamina (Persero) as of September 17, 2003, the total amount of the Government's equity ownership in the Company is Rp872,569,779 million. This amount consists of all of the former Pertamina Entity's net assets and net liabilities excluding LNG plants operated by PT Badak Natural Gas Liquefaction and PT Arun Natural Gas Liquefaction, former upstream assets currently operated by PEP, and certain parcels of land and building assets.

The changes in the Company's issued and paid-up share capital from Rp100,000,000 million to Rp82,569,779 million (equivalent to US$9,809,882) were approved at a General Shareholder's Meeting held on June 15, 2009 and were documented in Notarial Deed No. 11 of Lenny Janis Ishak, S.H. The amendment was documented by Notarial Deed No. 4 dated July 14, 2009 of Lenny Janis Ishak, S.H. and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-45429.AH.01.02.Tahun 2009 dated September 14, 2009. The reduction in the Company's issued and paid-up share capital is effective retrospectively as of September 17, 2003.

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25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR (lanjutan)

a. Modal disetor dan uang muka setoran modal (lanjutan)

Pada tanggal 1 Agustus 2012, terjadi penambahan penyertaan modal saham yang didokumentasikan dengan Akta Notaris No. 1 dari Lenny Janis Ishak, S.H. sebesar Rp520.918 juta (setara dengan US$55.019) dan berdasarkan Peraturan Pemerintah No. 13 Tahun 2012 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke Dalam Modal Saham Perusahaan Perseroan (Persero) PT Pertamina.

Berdasarkan RUPS tanggal 14 Desember 2015, Kementerian BUMN menyetujui permohonan kapitalisasi laba ditahan menjadi modal disetor sebesar Rp50.000.000 juta dengan jumlah lembar saham sebesar 50.000.000 lembar (setara dengan US$3.552.146).

Uang muka setoran modal kemudian dikapitalisasi menjadi penambahan modal saham ditempatkan dan disetor melalui Akta Notaris Lenny Janis Ishak, S.H., No. 10 tanggal 11 Januari 2016.

Penambahan modal ditempatkan dan disetor tersebut telah dilaporkan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana dinyatakan dalam Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.3-0003113 tanggal 15 Januari 2016.

Peningkatan modal yang diotorisasi dari Rp200.000.000 juta menjadi Rp600.000.000 juta telah disetujui oleh Kementerian BUMN sebagai Rapat Umum Pemegang Saham melalui Surat Persetujuan No. S-217/MBU/04/2018 tanggal 11 April 2018 dan didokumentaskan dalam Akta Notaris No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani, S.H., dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0052766.01. Tahun 2018 tanggal 13 April 2018. Surat ini juga yang menyetujui penambahan modal ditempatkan dan modal disetor Perusahaan menjadi 38.136.347 lembar saham atau sebesar Rp38.136.347 juta atau setara dengan US$2.774.158 (nilai penuh).

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL (continued)

a. Share capital and advance for share issuance (continued)

As of August 1, 2012, there were additional share capital contributions documented in Notarial Deed No. 1 of Lenny Janis Ishak, S.H. in the amount of Rp520,918 million (equivalent to US$55,019) and based on Government Regulation No. 13 Year 2012 regarding the Addition to the Government's Capital Contribution to Share Capital of State Enterprise (Persero) PT Pertamina.

Based on the GMS dated December 14, 2015, the Ministry of SOE approved the capitalization of retained earnings into share capital amounting to Rp50,000,000 million with 50,000,000 shares (equivalent to US$3,552,146).

Subsequently, advances for share issuance were capitalized as an addition to issued and paid-up share capital through Notarial Deed No. 10 dated January 11, 2016 of Lenny Janis Ishak, S.H.

The additional issued and paid-up share capital was reported to the Minister of Law and Human Rights through Receipt of Notification regarding the Amendment of Articles of Association No. AHU-AH.01.3-0003113 dated January 15, 2016.

The increase in the Company's authorized capital from Rp200,000,000 million to Rp600,000,000 million has been approved by the MoSOE as the GMS of the Company through Approval Letter No. S-217/MBU/04/2018 dated April 11, 2018 and was documented in Notarial Deed No. 29 dated April 13, 2018 of Aulia Taufani, S.H., and also approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-0052766.01. Year 2018 dated April 13, 2018. This letter also approves the increase in the Company's issued and paid-up capital to 38,136,347 shares or Rp38,136,347 million, equivalent to US$2,774,158 (full amount).

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25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR (lanjutan)

a. Modal disetor dan uang muka setoran modal (lanjutan)

Peningkatan modal disetor sebesar Rp2.102.882 juta (setara dengan US$145.217) sehubungan penyerahan sebagian aset jaringan gas sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 10 tanggal 12 November 2020 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0418270 tanggal 11 Desember 2020.

Peningkatan modal disetor sebesar Rp3.374.545 juta (setara dengan US$216.123) sehubungan penyerahan sebagian aset jaringan distribusi gas bumi rumah tangga dan stasiun pengisian bahan bakar gas sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 01 tanggal 12 Desember 2023 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0154992 tanggal 12 Desember 2023.

Peningkatan modal disetor sebesar Rp49.946 juta (setara dengan US$3.091) sehubungan penyerahan sarana dan prasarana bahan bakar nabati sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 03 tanggal 23 Desember 2024 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0227854 tanggal 24 Desember 2024.

Perubahan modal Perusahaan yang ditempatkan telah disetujui dalam Rapat Umum Pemegang Saham PT Pertamina (Persero) No. SK-69/MBU/03/2025/nomor DU.008/ KP.008/ IDS-25 tentang Perubahan Anggaran Dasar yang telah ditandatangani oleh Para Pemegang Saham pada tanggal 22 Maret 2025 dan diaktakan dengan Akta Notaris No. 16 tanggal 18 April 2025 oleh Devi Yunanda, S.H., M.Kn. dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0088703.AH.01.11.Tahun 2025 tanggal 24 April 2025.

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL (continued)

a. Share capital and advance for share issuance (continued)

The increase in paid-in capital amounted to Rp2,102,882 million (equivalent to US$145,217) in connection with the handover of part of the gas network assets as State Capital Participation in accordance with the Deed of Decree No. 10 dated November 12, 2020 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0418270 dated December 11, 2020.

The increase in paid-in capital amounted to Rp3,374,545 million (equivalent to US$216,123) in connection with the handover of part of the household natural gas distribution networks and compressed natural gas refueling stations as State Capital Participation in accordance with the Deed of Decree No. 01 dated December 12, 2023 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0154992 dated December 12, 2023.

The increase in paid-in capital amounted to Rp49,946 million (equivalent to US$3,091) in connection with the handover of facilities and infrastructure for biofuel as State Capital Participation in accordance with the Deed of Decree No. 03 dated December 23, 2024 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0227854 dated December 24, 2024.

The change in the Company's issued capital was approved at the General Meeting of Shareholders of PT Pertamina (Persero) pursuant to Decree No. SK-69/MBU/03/2025/ DU.008/KP.008/IDS-25 regarding the Amendment to the Articles of Association, which was signed by the Shareholders on March 22, 2025, notarized under Notarial Deed No. 16 dated April 18, 2025, drawn up by Devi Yunanda, S.H., M.Kn., and approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decision Letter No. AHU-0088703.AH.01.11.Year 2025 dated April 24, 2025.

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25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR (lanjutan)

a. Modal disetor dan uang muka setoran modal (lanjutan)

Akta tersebut berisi keputusan untuk menyetujui perubahan struktur pemegang saham Perseroan sebagai akibat dari pengalihan seluruh saham Seri B Pemerintah Republik Indonesia kepada dan dalam rangka penambahan penyertaan modal Pemerintah Republik Indonesia pada PT Danantara Asset Management (Persero) dahulu PT Biro Klasifikasi Indonesia (Persero) sebanyak 176.754.416 lembar saham. Sehingga Pemerintah Republik Indonesia memiliki 1 lembar saham Seri A Dwiwarna.

Pada tanggal-tanggal 31 Desember 2025 dan 2024, jumlah modal Perusahaan yang ditempatkan dan disetor adalah sebagai berikut:

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL (continued)

a. Share capital and advance for share issuance (continued)

The Deed contains a decision to approve changes in the Company's shareholder structure as a result of the transfer of all Series B shares owned by the Government of the Republic of Indonesia to PT Danantara Asset Management (Persero), formerly PT Biro Klasifikasi Indonesia (Persero), in connection with the additional capital contribution of the Government of the Republic of Indonesia to such entity amounting to 176,754,416 shares. Accordingly, the Government of the Republic of Indonesia holds 1 (one) Series A Dwiwarna share in the Company.

As of December 31, 2025 and 2024, the Company's issued and paid-up share capital was as follows:

Pemegang saham	Jumlah saham ditempatkan dan disetor (jumlah penuh)/ *Number of issued and paid-up shares (full amount)*	Persentase kepemilikan/ *Percentage of ownership*	Modal ditempatkan dan disetor/ *Issued and paid-up share capital*	*Shareholder*
31 Desember 2025				***December 31, 2025***
Saham Seri A Dwiwarna				*Series A Dwiwarna Share*
Pemerintah Indonesia	1	0,00%	-	*Government of Indonesia*
Saham Biasa (Seri B)				*Common Stock (Series B)*
PT Danantara Asset Management (Persero) (dahulu PT Biro Klasifikasi Indonesia (Persero))	176.754.416	100%	16.555.635	*PT Danantara Asset Management (Persero) (formerly PT Biro Klasifikasi Indonesia (Persero))*
Jumlah Saham ditempatkan dan Disetor Penuh	**176.754.417**	**100%**	**16.555.635**	***Number of Shares Issued and Fully Paid***
31 Desember 2024				***December 31, 2024***
Pemerintah Republik Indonesia	176.754.417	100%	16.555.635	*The Government of the Republic of Indonesia*

b. Tambahan modal disetor

Tambahan modal disetor pada tanggal 31 Desember 2025 dan 2024 merupakan dampak penerapan PSAK 338, Kombinasi Bisnis Entitas Sepengendali (Revisi 2012), untuk mencatat selisih antara imbalan yang diterima/dialihkan dan jumlah tercatat sebesar US$1.003.023 (2024: US$1.003.023) dan dampak atas transfer bantuan Pemerintah yang belum ditentukan statusnya ke modal saham sebesar US$24.257 (2024: US$24.257).

b. Additional paid-in capital

The additional paid-in capital as of December 31, 2025 and 2024 is the effect of application of SFAS 338, Business Combinations between Entities Under Common Control (Revised 2012), to recognize the difference between the consideration received/transferred and the amount recorded amounting to US$1,003,023 (2024: US$1,003,023) and impact of transfer of the government contributed assets pending final clarification of status to paid capital amounting to US$24,257 (2024: US$24,257).

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25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR (lanjutan)

25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL (continued)

b. Tambahan modal disetor (lanjutan)

b. Additional paid-in capital (continued)

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Dampak penerapan PSAK 338, kombinasi bisnis entitas sepengendali	(1.003.023)	(1.003.023)	*Effect of application of SFAS 338, business combinations between entities under common control*
Dampak transfer bantuan Pemerintah yang belum ditentukan statusnya ke modal saham	(24.257)	(24.257)	*Impact of transfer of the Government contributed assets pending final clarification of status to paid capital*
Jumlah	**(1.027.280)**	**(1.027.280)**	***Total***

26. SALDO LABA DAN DIVIDEN

Pada 10 Juni 2025, Perusahaan menyelenggarakan RUPS untuk tahun buku 2024. Berdasarkan risalah rapat, pemegang saham menetapkan antara lain penggunaan laba neto Perusahaan tahun buku 2024 sebagai berikut:

- Pembagian dividen tunai sebesar Rp42.105.870 juta (setara dengan US$2.588.741).
- Sisanya ditetapkan sebagai cadangan untuk mendukung kegiatan operasional dan pengembangan usaha Perseroan.

Pada 6 Juni 2024, Perusahaan menyelenggarakan RUPS untuk tahun buku 2023. Berdasarkan risalah rapat, pemegang saham menetapkan antara lain penggunaan laba neto Perusahaan tahun buku 2023 sebagai berikut:

- Pembagian dividen tunai sebesar Rp9.360.000 juta (setara dengan US$577.137).
- Sisanya ditetapkan sebagai cadangan untuk mendukung kegiatan operasional dan pengembangan usaha Perseroan.

26. RETAINED EARNINGS AND DIVIDEND

On June 10, 2025, the Company held a GMS for the fiscal year 2024. Based on the minutes of meeting, the shareholder approved, among others, the utilization of 2024 net income of the Company to be as follows:

- *Distribution of dividends amounting to Rp42,105,870 million (equivalent to US$2,588,741).*
- *The remaining amount was allocated as retained earnings to support the operational activities and business development of the Company.*

On June 6, 2024, the Company held a GMS for the fiscal year 2023. Based on the minutes of meeting, the shareholder approved, among others, the utilization of 2023 net income of the Company to be as follows:

- *Distribution of dividends amounting to Rp9,360,000 million (equivalent to US$577,137).*
- *The remaining amount was allocated as retained earnings to support the operational activities and business development of the Company.*

The original consolidated financial statements included herein are in the Indonesian language.

27. PENJUALAN DALAM NEGERI MINYAK MENTAH, GAS BUMI, ENERGI PANAS BUMI DAN PRODUK MINYAK

27. DOMESTIC SALES OF CRUDE OIL, NATURAL GAS, GEOTHERMAL ENERGY AND OIL PRODUCTS

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Solar	14.931.549	15.018.380	*Solar*
Pertalite	14.333.821	15.879.925	*Pertalite*
Pertamax, Pertamax Plus dan Pertadex (minyak diesel)	5.858.368	5.044.068	*Pertamax, Pertamax Plus and Pertadex (diesel oil)*
Gas alam	5.653.501	5.558.165	*Natural gas*
LPG, petrokimia, pelumas dan lainnya	4.784.261	5.079.976	*LPG, petrochemicals, lubricants and others*
Avtur dan Avigas	3.886.831	4.104.864	*Avtur and Avigas*
BBM industri dan *marine*	748.602	758.624	*Industrial/Marine Fuel Oil ("IFO/MFO")*
Minyak bumi	650.332	690.822	*Crude oil*
DMO *fees*-minyak mentah	429.959	429.402	*DMO fees-crude oil*
Panas bumi-uap dan listrik	415.421	390.531	*Geothermal energy-steam & electricity*
Minyak tanah	75.426	79.530	*Kerosene*
IDO	411	3.956	*IDO*
Jumlah	**51.768.482**	**53.038.243**	***Total***

28. PENDAPATAN DANA KOMPENSASI ATAS SELISIH HARGA JUAL ECERAN BBM DAN PENGGANTIAN BIAYA SUBSIDI DARI PEMERINTAH

28. REVENUE FROM DISPARITY OF RETAIL SELLING PRICES OF FUEL AND SUBSIDY REIMBURSEMENTS FROM THE GOVERNMENT

a. Pendapatan dana kompensasi atas selisih harga jual eceran BBM

PN telah mencatat pendapatan dana kompensasi atas selisih HJE BBM yang dibayarkan Pemerintah kepada PN akibat kekurangan penerimaan atas selisih antara HJE berdasarkan formula dan Ketetapan Pemerintah, termasuk penyesuaian Time Value of Money ("TVM") untuk tahun yang berakhir pada tanggal 31 Desember 2025 sebesar Rp73.337.935.728.601 (nilai penuh) setara dengan US$4.435.329.

a. Revenue from disparity of retail selling prices of fuel.

PN has recorded compensation revenue from disparity of retail selling prices of fuel paid by the Government due to a shortage of receipt from the difference between Retail Selling Prices based on a formula and Government Policy, including adjustments for Time Value of Money ("TVM"), for the year ending December 31, 2025, amounting to Rp73,337,935,728,601 (full amount) equivalent to US$4,435,329.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) Tanggal 31 Desember 2025 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut (Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

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28. PENDAPATAN DANA KOMPENSASI ATAS SELISIH HARGA JUAL ECERAN BBM DAN PENGGANTIAN BIAYA SUBSIDI DARI PEMERINTAH (lanjutan)

28. REVENUE FROM DISPARITY OF RETAIL SELLING PRICES OF FUEL AND SUBSIDY REIMBURSEMENTS FROM THE GOVERNMENT (continued)

b. Penggantian biaya subsidi dari Pemerintah / *b. Reimbursements from the Government*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Tahun berjalan:			*Current year:*
Penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	4.507.410	4.784.850	*Subsidy reimbursements LPG 3 kg cylinders (Note 8b)*
Penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	1.217.153	1.242.121	*Subsidy reimbursements for certain fuel (BBM) products (Note 8c)*
Sub-jumlah	5.724.563	6.026.971	*Sub-total*
Penyesuaian nilai wajar penggantian biaya subsidi:			*Adjustment fair value of subsidy reimbursement:*
LPG tabung 3 kg (Catatan 8b)	(18.187)	(28.676)	*LPG 3 kg cylinders (Note 8b)*
JBT Solar, Biosolar, dan Minyak Tanah (Catatan 8c)	(10.042)	(7.258)	*JBT Diesel Fuel, Biodiesel Fuel, and Kerosene (Note 8c)*
Koreksi audit Pemerintah untuk penggantian biaya subsidi:			*Corrections from Government audit for subsidy reimbursement:*
LPG Tahun 2023, 2022 (Catatan 8b)	(5.437)	(1.385)	*LPG 2023, 2022 (Note 8b)*
JBT Solar, Biosolar, dan Minyak Tanah Tahun 2023, 2022 (Catatan 8c)	(441)	(499)	*JBT Diesel Fuel, Biodiesel Fuel, and Kerosene 2023, 2022 (Note 8c)*
Sub-jumlah	(34.107)	(37.818)	*Sub-total*
Jumlah	**5.690.456**	**5.989.153**	***Total***

Selisih yang timbul antara jumlah penggantian biaya subsidi yang telah dibukukan dengan hasil audit BPK dicatat pada periode laporan hasil audit BPK tersebut diperoleh.

The difference that arises in subsidy reimbursement between the amount recorded in the books and the results of BPK's audit is adjusted in the period when the BPK audit report is received.

29. PENJUALAN EKSPOR MINYAK MENTAH, GAS BUMI DAN PRODUK MINYAK

29. EXPORT OF CRUDE OIL, NATURAL GAS AND OIL PRODUCTS

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Produk minyak	4.053.050	5.031.249	*Oil products*
Gas bumi	1.460.479	1.583.057	*Natural gas*
Minyak mentah	937.812	1.124.376	*Crude oil*
Jumlah	**6.451.341**	**7.738.682**	***Total***

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) Tanggal 31 Desember 2025 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut (Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated)

30. PENDAPATAN USAHA DARI AKTIVITAS OPERASI LAINNYA / *30. REVENUES FROM OTHER OPERATING ACTIVITIES*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Jasa perkapalan	649.568	664.538	*Shipping services*
Jasa asuransi	536.160	112.309	*Insurance services*
Jasa kesehatan dan rumah sakit	354.353	353.881	*Health and hospital services*
Jasa penunjang hulu	255.281	243.545	*Upstream support services*
Jasa transportasi udara	230.554	186.575	*Air transportation services*
Jasa transportasi gas bumi	199.865	205.458	*Natural gas transportation services*
Jasa teknik dan transportasi	120.106	136.279	*Technical and transportation services*
Jasa regasifikasi	81.962	79.820	*Regasification services*
Jasa perkantoran dan perhotelan	54.914	7	*Office and hospitality services*
Jasa Utilitas	33.507	29.189	*Utility services*
Lain-lain (masing-masing di bawah US$10.000)	23.423	109.489	*Others (each below US$10,000)*
Jumlah	**2.539.693**	**2.121.090**	***Total***

31. BEBAN POKOK PENJUALAN / *31. COST OF GOODS SOLD*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Saldo awal persediaan produk minyak	(4.579.001)	(5.382.310)	*Beginning balance of oil products*
Penyisihan penurunan nilai persediaan produk minyak (Catatan 9)	99.744	104.457	*Provision for decline in value of oil products (Note 9)*
Sub-jumlah	(4.479.257)	(5.277.853)	*Sub-total*
Beban produksi:			*Production costs:*
Bahan baku	(22.036.249)	(22.349.237)	*Direct materials*
Utilitas, prasarana, dan bahan bakar	(1.403.386)	(1.443.740)	*Utilities, Infrastructure, and fuel*
Penyusutan (Catatan 12 dan 14)	(544.314)	(590.502)	*Depreciation (Notes 12 and 14)*
Gaji, upah, dan tunjangan karyawan lainnya	(267.709)	(287.228)	*Salaries, wages, and other employee benefits*
Bea masuk	(204.950)	(212.897)	*Custom and duty*
Angkut dan transportasi	(131.444)	(125.193)	*Freight and transportation*
Jasa profesional	(113.066)	(97.475)	*Professional services*
Material dan peralatan	(101.737)	(140.317)	*Materials and equipment*
Sewa	(50.958)	(66.691)	*Rent*
Perawatan dan perbaikan	(49.338)	(44.066)	*Maintenance and repairs*
Lainnya (masing-masing di bawah US$15.000)	(29.211)	(67.222)	*Others (each below US$15,000)*
Sub-jumlah	(24.932.362)	(25.424.568)	*Sub-total*

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31. BEBAN POKOK PENJUALAN (lanjutan) / *31. COST OF GOODS SOLD(continued)*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Pembelian produk minyak dan lainnya:			*Purchases of oil products and others:*
Impor bensin Pertamax, Pertamax Plus Pertalite dan Pertadex (minyak diesel)	(10.332.222)	(11.770.491)	*Pertamax, Pertamax Plus, Pertalite gasoline, and Pertadex (diesel oil) Imports*
Pembelian domestik produk minyak lainnya	(7.497.980)	(6.575.669)	*Domestic purchases of other oil products*
Impor produk minyak lainnya	(5.404.374)	(6.332.213)	*Imports of other oil products*
Impor minyak solar	(497.221)	(2.302.178)	*Imports of ADO*
Sub-jumlah	(23.731.797)	(26.980.551)	*Sub-total*
Saldo akhir persediaan produk minyak	5.000.244	4.579.001	*Ending balance of oil products*
Penyisihan penurunan nilai persediaan produk minyak (Catatan 9)	(94.603)	(99.744)	*Provision for decline in value of oil products (Note 9)*
Sub-jumlah	4.905.641	4.479.257	*Sub-total*
Jumlah	**(48.237.775)**	**(53.203.715)**	***Total***

32. BEBAN PRODUKSI HULU DAN *LIFTING* / *32. UPSTREAM PRODUCTION AND LIFTING COSTS*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Penyusutan, deplesi dan amortisasi (Catatan 13 dan 14)	(3.156.087)	(2.734.033)	*Depreciation, depletion and amortization (Notes 13 and 14)*
Kontrak	(2.172.198)	(2.240.938)	*Contracts*
Gaji, upah dan tunjangan karyawan lainnya	(938.192)	(856.330)	*Salaries, wages and other employee benefits*
Umum dan administrasi	(424.163)	(582.340)	*General and administration*
Material	(380.294)	(400.076)	*Materials*
Amortisasi investasi blok migas (Catatan 11)	(58.400)	(63.703)	*Amortization of investment in oil & gas block (Note 11)*
Mitra kontrak bantuan teknis ("KBT") dan kerja sama operasi ("KSO")	(780)	(1.371)	*Technical assistance contracts ("TAC") and operation cooperation ("OC") partners*
Jumlah	**(7.130.114)**	**(6.878.791)**	***Total***

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33. BEBAN EKSPLORASI / *33. EXPLORATION COSTS*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Sumur kering	(197.916)	(156.746)	*Dry hole*
Umum dan administrasi	(170.354)	(181.301)	*General and administration*
Seismik, geologi dan geofisika	(79.370)	(126.787)	*Seismic, geological and geophysical*
Jumlah	**(447.640)**	**(464.834)**	***Total***

34. BEBAN DARI AKTIVITAS OPERASI LAINNYA / *34. EXPENSES FROM OTHER OPERATING ACTIVITIES*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Beban pokok pendapatan jasa	(2.770.252)	(3.015.607)	*Cost of services*
Penyusutan (Catatan 12 dan 14)	(801.327)	(828.290)	*Depreciation (Notes 12 and 14)*
Gaji, upah dan tunjangan karyawan lainnya	(746.402)	(731.463)	*Salaries, wages and other employee benefits*
Klaim asuransi	(498.906)	(124.995)	*Insurance claims*
Jumlah	**(4.816.887)**	**(4.700.355)**	***Total***

35. BEBAN PENJUALAN DAN PEMASARAN / *35. SELLING AND MARKETING EXPENSES*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Angkut dan transportasi	(441.427)	(371.566)	*Freight and transportation*
Beban pengisian tabung LPG	(207.321)	(213.138)	*LPG cylinder filling expenses*
Penyusutan (Catatan 12)	(173.666)	(175.187)	*Depreciation (Note 12)*
Gaji, upah dan tunjangan karyawan lainnya	(104.286)	(109.532)	*Salaries, wages, and other employee benefits*
Pajak, retribusi dan denda	(63.259)	(49.576)	*Taxes, retributions and penalties*
Jasa profesional	(56.314)	(85.996)	*Professional services*
Material dan peralatan	(46.678)	(39.254)	*Materials and equipment*
Utilitas, prasarana dan bahan bakar	(42.149)	(46.216)	*Utilities, infrastructure and fuel*
Iklan dan promosi	(35.771)	(39.308)	*Advertising and promotion*
Perawatan dan perbaikan	(24.289)	(28.702)	*Maintenance and repairs*
Lisensi dan perizinan	(17.459)	(16.807)	*License and permits*
Sewa	(14.007)	(4.086)	*Rent*
Lain-lain (masing-masing di bawah US$10.000)	(18.353)	(14.808)	*Others (each below US$10,000)*
Jumlah	**(1.244.979)**	**(1.194.176)**	***Total***

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36. BEBAN UMUM DAN ADMINISTRASI / *36. GENERAL AND ADMINISTRATIVE EXPENSES*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Gaji, upah dan tunjangan karyawan lainnya	(1.285.211)	(1.291.306)	*Salaries, wages and other employee benefits*
Pajak, retribusi dan denda	(448.502)	(340.199)	*Taxes, retributions and penalties*
Material dan peralatan	(155.559)	(134.623)	*Materials and equipment*
Jasa profesional	(120.114)	(111.897)	*Professional services*
Lisensi dan perizinan	(74.170)	(62.587)	*License and permits*
Penyusutan, deplesi dan amortisasi (Catatan 11,12,13 dan 14)	(72.932)	(61.012)	*Depreciation, depletion and amortization (Notes 11,12,13 and 14)*
Keuangan dan Penagihan	(58.718)	(31.794)	*Financial and collection*
Komunikasi publik dan hubungan masyarakat	(55.247)	(87.863)	*Public relation and communication*
Pelatihan, pendidikan dan rekrutmen	(41.840)	(44.984)	*Training, education and recruitment*
Logistik dan distribusi	(29.076)	(30.422)	*Logistic and distribution*
CSR dan pengembangan Masyarakat	(27.064)	(31.139)	*CSR and community development*
Sewa	(22.830)	(52.882)	*Rent*
Transportasi	(22.783)	(21.293)	*Transportation*
Perjalanan dinas	(20.773)	(24.153)	*Business travel*
Perawatan dan perbaikan	(11.916)	(58.892)	*Maintenance and repairs*
Periklanan	(10.855)	(7.441)	*Advertising*
Lain-lain (masing-masing di bawah US$10.000)	(173.848)	(100.040)	*Others (each below US$10,000)*
Jumlah	**(2.631.438)**	**(2.492.527)**	***Total***

37. PENDAPATAN DAN BEBAN KEUANGAN / *37. FINANCE INCOME AND COSTS*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Pendapatan keuangan:			***Finance income:***
Jasa giro	676.151	816.447	*Current accounts*
Unwinding of discount on interest piutang Pemerintah	148.400	337.828	*Unwinding of discount on interest due from the Government*
Deposito berjangka	100.496	89.276	*Time deposits*
Investasi lainnya	8.847	8.204	*Other investments*
Lain-lain di bawah US$10.000)	78.310	18.172	*Others (each below US$10,000)*
Jumlah	**1.012.204**	**1.269.927**	***Total***
Beban keuangan:			***Finance costs:***
Obligasi	(567.566)	(555.809)	*Bonds*
Pinjaman bank jangka panjang	(254.223)	(383.644)	*Long-term bank loans*
Pinjaman jangka pendek	(141.742)	(174.250)	*Short-term loans*
Biaya akresi (Catatan 23)	(133.447)	(127.232)	*Accretion expense (Note 23)*
Sewa pembiayaan	(85.700)	(108.016)	*Finance leases*
Lain-lain (masing-masing di bawah US$10.000)	(30.921)	(37.766)	*Others (each below US$10,000)*
Jumlah	**(1.213.599)**	**(1.386.717)**	***Total***

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38. PENDAPATAN/(BEBAN) LAIN-LAIN - NETO / *38. OTHER INCOME/(EXPENSE) - NET*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Pembalikan/(provisi) penurunan nilai aset tetap (Catatan 12)	1.363.486	(1.371.393)	*Reversal/(provision) for impairment of fixed assets (Note 12)*
Keuntungan atas penjualan anak perusahaan dan entitas asosiasi	248.826	-	*Profits from the sale of subsidiaries and associates*
Pemulihan penurunan nilai piutang	199.947	79.181	*Reversal for impairment of receivables*
Pemulihan kontrak LNG merugi	47.490	883.726	*Reversal for onerous contract of LNG*
Deferral Notes TPPI (Catatan 11c)	-	29.054	*Deferral Notes TPPI (Note 11c)*
Pendapatan dari denda kontrak dan material serta klaim	41.971	28.425	*Income from contract and material penalties and claims*
Pendapatan sewa dan jasa	23.312	10.114	*Rental and service income*
Provisi penurunan nilai aset minyak dan gas (Catatan 13)	(1.110.386)	(229.967)	*Provision for impairment of oil and gas assets (Note 13)*
Provisi sengketa pajak	(487.840)	(15.517)	*Provision for tax dispute*
Kontribusi ke Badan Usaha Milik Daerah ("BUMD")	(87.770)	(52.791)	*Contribution to Regional Owned Enterprises ("BUMD")*
Penurunan nilai investasi pada obligasi (Catatan 11c)	(78.582)	(179.220)	*Impairment in investment value of bonds (Note 11c)*
Beban restitusi pajak	-	(120.291)	*Tax invoice restitution*
Lain-lain - neto (masing-masing di bawah US$10.000)	(169.666)	125.042	*Others - net (each below US$10,000)*
Jumlah	**(9.212)**	**(813.637)**	***Total***

39. PERPAJAKAN / *39. TAXATION*

a. Pajak dibayar di muka / *a. Prepaid taxes*

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Pajak Penghasilan Badan ("PPh Badan")			*Corporate Income Tax ("CIT")*
Perusahaan:			*The Company:*
Kelebihan pembayaran pajak penghasilan badan:			*Overpayment of corporate income tax:*
2025	5.730	-	*2025*
2024	833	154	*2024*
2023	59.407	31.480	*2023*
2022	28.374	28.374	*2022*
2021	149.971	149.971	*2021*
2020	102.431	102.431	*2020*
2019	112.598	112.598	*2019*
2018	64.410	64.410	*2018*
Sub-jumlah	523.754	489.418	*Sub-total*
Provisi pajak	(472.481)	(375.163)	*Tax provision*
Sub-jumlah	51.273	114.255	*Sub-total*
Entitas anak:			*Subsidiaries:*
Pajak penghasilan badan dan dividen	1.167.708	1.453.683	*Corporate income tax and dividend*
Sub-jumlah PPh	**1.218.981**	**1.567.938**	***Sub-total CIT***

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39. PERPAJAKAN (lanjutan) / *39. TAXATION (continued)*

a. Pajak dibayar di muka (lanjutan) / *a. Prepaid taxes (continued)*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pajak pertambahan nilai ("PPN")			*Value-added tax ("VAT")*
Perusahaan	29.446	345.381	*The Company*
Sub-jumlah	**29.446**	**345.381**	***Sub-total***
Entitas anak:			*Subsidiaries:*
PPN yang dapat ditagihkan kembali	495.317	536.454	*Reimbursable VAT*
PPN	4.915.846	5.188.651	*VAT*
Sub-jumlah	**5.411.163**	**5.725.105**	***Sub-total***
Sub-jumlah PPN	**5.440.609**	**6.070.486**	***Sub-total VAT***
Jumlah pajak dibayar di muka	**6.659.590**	**7.638.424**	***Total prepaid tax***
Bagian lancar	(3.651.993)	(5.392.118)	*Current portion*
Bagian tidak lancar	**3.007.597**	**2.246.306**	***Non-current portion***

Rincian PPN yang dapat ditagihkan kembali adalah sebagai berikut: / *Details of reimbursable VAT are as follows:*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PPN yang dapat ditagihkan kembali dari SKK Migas:			*VAT reimbursable by SKK Migas:*
PHE dan entitas anaknya	393.982	420.192	*PHE and its subsidiaries*
PPN yang dapat ditagihkan kembali dari Direktorat Jenderal Anggaran dan Perimbangan Keuangan:			*VAT reimbursable by the Directorate General of Budgeting and Finance Stability:*
PT Pertamina Geothermal Energy Tbk.	101.335	116.262	*PT Pertamina Geothermal Energy Tbk.*
Jumlah	**495.317**	**536.454**	***Total***

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan

Tahun Pajak 2018

Pada tanggal 15 November 2023, Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar (“SKPKB”) PPh Badan, PPh Pemotongan Pemungutan (“PPh PotPut”), dan PPN atas pemeriksaan tahun pajak 2018 masing-masing dengan nilai sebesar US$50.509, Rp134.263 juta (nilai penuh) (setara dengan US$8.030), dan Rp26.398 juta (nilai penuh) (setara dengan US$1.579). Sehubungan dengan hal tersebut, Perusahaan telah membayar nilai SKPKB PPh Badan, PPh PotPut, dan PPN sebesar US$64.410 yang menjadi pajak dibayar di muka.

Berdasarkan hasil keberatan yang diterima Perusahaan pada tanggal 8 November 2024, Perusahaan menerima Surat Keputusan Keberatan atas SKP PPh Badan, PPh PotPut, dan PPN. Surat keputusan tersebut menetapkan nilai sengketa masing-masing sebesar US$50.800, Rp131.541 juta (nilai penuh) (setara dengan US$7.867), dan Rp25.928 juta (nilai penuh) (setara dengan US$1.551).

Perusahaan mengajukan banding pada tanggal 3 Februari 2025, yang saat ini masih menunggu keputusan.

Tahun Pajak 2019

Pada tanggal 18 September 2020, Perusahaan menyampaikan SPT PPh Badan Tahun 2019 Pembetulan ke-1 kemudian terdapat penambahan kredit pajak dalam negeri dan perubahan daftar penyusutan dan amortisasi fiskal. Pada tanggal 5 Februari 2021, Perusahaan menyampaikan SPT PPh Badan Pembetulan ke-2 dengan nilai lebih bayar sebesar US$233.921 dan rugi fiskal sebesar US$302.264. Atas penyampaian tersebut, DJP melakukan pemeriksaan untuk seluruh jenis pajak tahun 2019.

39. TAXATION (continued)

a. Prepaid taxes (continued)

The Company

Tax Year 2018

On November 15, 2023, the Company received Tax Underpayment Assessment Letter ("SKPKB") for Corporate Income Tax, Withholding Tax (“PPh PotPut”), and VAT for tax disputes for tax year 2018 respectively amounting to US$50,509, Rp134,263 million (full amount) (equivalent to US$8,030), and Rp26,398 million (full amount) (equivalent to US$1,579), respectively. In relation with this, the Company has paid the SKPKB Corporate Income Tax, PPh PotPut, and VAT amounting to US$64,410 which was recognized as prepaid tax.

Based on the results of the objection received by the Company on November 8, 2024, the Company received a Decision Letter regarding the objection to the Corporate Income Tax, PPh PotPut, and VAT. The decision letter establishes the disputed amounts as follows US$50,800, Rp131,541 million (full amount) (equivalent to US$7,867), and Rp25,928 million (full amount) (equivalent to US$ 1,551).

The Company filed an appeal on February 3, 2025, which is currently pending resolution.

Tax Year 2019

On September 18, 2020, the Company submitted the First Amendment of Corporate Income Tax Return for the 2019 fiscal year followed by an addition of domestic tax credits and changes to the fiscal depreciation and amortization list. On February 5, 2021, the Company submitted the Second Amendment of the Corporate Income Tax Return with an overpayment amounting to US$233,921 and a fiscal loss of US$302,264. Following this submission, the DGT conducted an examination for all types of taxes for the year 2019.

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan (lanjutan)

Tahun Pajak 2019 (lanjutan)

Pada tanggal 31 Januari dan 2 Februari 2022, Perusahaan menerima Surat Ketetapan Pajak ("SKP") atas hasil pemeriksaan pajak tahun 2019 berupa Surat Ketetapan Pajak Lebih Bayar ("SKPLB") PPh Badan, SKP dan Surat Tagihan Pajak ("STP") PPh PotPut dan SKPKB PPN, masing-masing dengan nilai sebesar US$121.871, Rp83.275 juta (nilai penuh) (setara dengan US$4.981), dan Rp213.731 juta (nilai penuh) (setara dengan US$12.783). Atas kelebihan bayar PPh Badan tersebut, dikompensasikan untuk pembayaran SKP PPh PotPut sebesar Rp83.275 juta (nilai penuh) (setara dengan US$4.981).

Pada tahun 2022, Perusahaan mendapatkan pengembalian pajak yang telah dibayarkan berdasarkan SKPLB untuk pemeriksaan pajak tahun 2019 dengan nilai penuh sebesar Rp1.601 miliar (setara dengan US$111.091).

Perusahaan mengajukan banding ke Pengadilan Pajak pada tanggal 15 Mei 2023, yang saat ini masih menunggu keputusan.

Tahun Pajak 2020

Pada tanggal 29 Juni 2021, Perusahaan menyampaikan SPT PPh Badan Tahun 2020 yang dilakukan pembetulan ke-2 pada tanggal 30 Maret 2022 dengan nilai kurang bayar sebesar US$4.358, laba fiskal sebesar US$815.146 serta kompensasi kerugian fiskal sebesar US$168.233.

Pada tanggal 13 November 2024, Perusahaan menerima SKPKB PPh Badan, PPh Potput, dan PPN atas tahun pajak 2022 masing-masing dengan nilai sebesar US$99.418, Rp13.369 juta (nilai penuh) (setara dengan US$800), dan Rp65.810 juta (nilai penuh) (setara dengan US$3.936).

Perusahaan mengajukan keberatan atas sengketa PPh Badan dan PPN masing-masing dengan nilai sebesar US$99.418 dan Rp64.839 juta (nilai penuh) (setara dengan US$3.878) sebagai bagian dari upaya hukum pada tanggal 11 Februari 2025.

39. TAXATION (continued)

a. Prepaid taxes (continued)

The Company (continued)

Tax Year 2019 (continued)

On January 31 and February 2, 2022, the Company received Tax Assessment Letters ("SKP") on the results of the 2019 tax audit in the form of a Tax Overpayment Assessment Letter ("SKPLB") for Corporate Income Tax ("CIT"), SKP and Notice of Tax Collection ("STP") for PPh PotPut and SKPKB of VAT amounting to US$121,871, Rp83,275 million (full amount) (equivalent to US$4,981), and Rp213,731 million (full amount) (equivalent to US$12,783), respectively. The overpayment of Corporate Income Tax will be used to pay the SKP PPh PotPut amounting to Rp83,275 million (full amount) (equivalent to US$4,981).

In 2022, the Company received a tax refund that has been paid based on SKPLB on the results of the 2019 tax audit with full amount is Rp1,601 billion (equivalent to US$111,091).

The Company filed an appeal with the Tax Court on May 15, 2023, which is currently pending resolution.

Tax Year 2020

On June 29, 2021, the Company submitted its CIT Return for the year 2020 which was amended for the second time on March 30, 2022, reflecting an underpayment of US$4,358, a fiscal profit of US$815,146, and a fiscal loss compensation of US$168,233.

On November 13, 2024, the Company received the SKPKB for CIT, PPh PotPut, and VAT for the tax year 2022 amounting to US$99,418, Rp13,369 million (full amount) (equivalent to US$800), and Rp65,810 million (full amount) (equivalent to US$3,936), respectively.

The Company filed objections against disputes relating to CIT and VAT amounting to US$99,418 and Rp64,839 million (full amount) (equivalent to US$3,878), respectively, as part of its legal remedies on February 11, 2025.

The original consolidated financial statements included herein are in the Indonesian language.

39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan (lanjutan)

Tahun Pajak 2020 (lanjutan)

Pada tanggal 24 Oktober 2025, Perusahaan menerima hasil keputusan keberatan untuk sengketa sebagian PPN Pungut yang diterima sebagian dengan nilai penuh Rp19.823 juta (setara dengan US$1.186). Atas keputusan keberatan ini sudah diajukan banding pada tanggal 22 Januari 2026.

Pada tanggal 17 dan 24 Desember 2025, Perusahaan menerima hasil keputusan keberatan untuk sengketa sebagian PPN Pungut dan PPN Masa yang diterima sebagian dengan nilai penuh Rp15.470 juta (setara dengan US$925) dan Rp11.263 juta (setara dengan US$674). Atas keputusan keberatan ini sudah diajukan banding pada tanggal 12 Maret 2026.

Tahun Pajak 2021

Pada tanggal 25 April 2022, Perusahaan menyampaikan SPT PPh Badan tahun 2021 yang dilakukan pembetulan ke-2 pada tanggal 20 Desember 2022 dengan nilai yang sama yaitu lebih bayar sebesar US$149.971 dan rugi fiskal US$90.732.

Pada tanggal 19 dan 20 Desember 2023, Perusahaan menerima SKPLB PPh Badan, SKPKB PPh PotPut dan PPN atas sengketa pajak tahun 2021 masing-masing dengan nilai sebesar US$58.665, Rp240.595 juta (nilai penuh) (setara dengan US$14.390) dan Rp8.626 juta (nilai penuh) (setara dengan US$516).

Pada tahun 2024, Perusahaan mendapatkan pengembalian pajak yang telah dibayarkan berdasarkan SKPLB untuk pemeriksaan pajak tahun 2021 dengan nilai penuh sebesar Rp903.297 juta (setara dengan US$58.071).

39. TAXATION (continued)

a. Prepaid taxes (continued)

The Company (continued)

Tax Year 2020 (continued)

On October 24, 2025, the Company received the decision on its objection relating to a portion of the Withholding VAT dispute, which was partially accepted, with full amount Rp19,823 million (equivalent to US$1,186). The Company has filed an appeal against this objection decision on January 22, 2026.

On December 17 and 24, 2025, the Company received the decisions on its objections relating to a portion of the Withholding VAT and Periodic VAT disputes, which were partially accepted, with full amount Rp15,470 million (equivalent to US$925) and Rp11,263 million (equivalent to US$674), respectively. The Company has filed an appeal against these objection decisions on March 12, 2026.

Tax Year 2021

On April 25, 2022, the Company submitted its CIT Return for the year 2021 which was amended for the second time on December 20, 2022, reflecting an overpayment of US$149,971 and a fiscal loss of US$90,732.

On December 19 and 20, 2023, the Company received SKPLB CIT, SKPKB PPh PotPut and VAT for tax disputes in 2021 amounting to US$58,665, Rp240,595 million (full amount) (equivalent to US$14,390) and Rp8,626 million (full amount) (equivalent to US$516) respectively.

In 2024, the Company received a tax refund of taxes previously paid based on an SKPLB relating to the 2021 tax audit, amounting to Rp903,297 million (gross amount), equivalent to US$58,071.

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan (lanjutan)

Tahun Pajak 2021 (lanjutan)

Atas upaya litigasi yang diupayakan Perusahaan melalui keberatan, pada tanggal 6 Desember 2024, Perusahaan menerima Surat Keputusan atas keberatan atas SKP PPh Badan, PPh PotPut, dan PPN yang menetapkan nilai atas sengketa menjadi masing-masing dengan nilai sebesar US$58.665, Rp240.595 juta (nilai penuh) (setara dengan US$14.390), dan Rp7.547 juta (nilai penuh) (setara dengan US$451).

Perusahaan mengajukan banding ke Pengadilan Pajak pada tanggal 27 Februari 2025 yang saat ini masih menunggu keputusan.

Tahun Pajak 2022

Pada tanggal 18 April 2023, Perusahaan menyampaikan SPT PPh Badan tahun 2022 dengan nilai lebih bayar sebesar US$7.449 dan rugi fiskal US$1.228.087.

Pada tanggal 18 April, 29 April, dan 30 Mei 2024 Perusahaan menerima SKPLB PPh Badan atas tahun pajak 2022 sebesar US$7.449; SKPKB PPh PotPut dan PPN atas tahun pajak 2022 masing-masing dengan nilai penuh sebesar Rp340.003 juta (setara dengan US$20.335) dan Rp64 juta (setara dengan US$4); SKPLB PPN sebesar Rp315.870 juta (setara dengan US$18.892).

Pada tanggal 11 Juni 2024, Perusahaan mendapatkan pengembalian pajak yang telah dibayarkan berdasarkan SKPLB untuk pemeriksaan pajak tahun 2022 dengan nilai penuh sebesar Rp118.571 juta (setara dengan US$7.275)

Perusahaan mengajukan keberatan sebagai bagian dari upaya hukum pada tanggal 15 Juli 2024.

Pada tanggal 24 Maret 2025 Perusahaan menerima hasil keputusan keberatan untuk sengketa PPh Badan yang ditolak keseluruhan dengan nilai US$7.449 dan PPh PotPut yang diterima sebagian dengan nilai penuh Rp339.909 juta (setara dengan US$20.329). Atas keputusan keberatan ini sudah diajukan banding pada tanggal 19 Juni 2025 yang saat ini masih menunggu keputusan.

39. TAXATION (continued)

a. Prepaid taxes (continued)

The Company (continued)

Tax Year 2021 (continued)

As a results of the litigation efforts by the Company through objections, on December 6, 2024, the Company received a Decision Letter regarding the objection to the CIT, PPh PotPut, and VAT, which set the disputed value amounting to US$58,665, Rp240,595 million (full amount) (equivalent to US$14,390), and Rp7,547 (full amount) (equivalent to US$451), respectively.

The Company filed an appeal to the Tax Court on February 27, 2025, which is currently still pending a decision.

Tax Year 2022

On April 18, 2023, the Company submitted its CIT Return for the year 2022, reflecting an overpayment of US$7,449 and a fiscal loss of US$1,228,087.

On April 18, April 29, and May 30, 2024, the Company received a SKPLB for CIT for the year 2022 amounting to US$7,449; a SKPKB for PPh PotPut and VAT for the year 2022 with full amount is Rp340,003 million (equivalent to US$20,335) and Rp64 million (equivalent to US$4), respectively; and a SKPLB for VAT amounting to Rp315,870 million (equivalent to US$18,892).

On June 11, 2024, the Company received a tax refund on tax previously paid based on SKPLB on the results of the 2022 tax audit with full amount Rp118,571 million (equivalent to US$7,275).

The Company filed an objection as part of its legal remedy on July 15, 2024.

On March 24, 2025, the Company received the objection decisions for the CIT dispute, which were entirely rejected amounting to US$7,449 and the PPh PotPut dispute, which was partially accepted with full amount Rp339,909 million (equivalent to US$20,329). Consequently, the Company has filed appeals against these decisions on June 19, 2025, which are currently pending a decision.

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

Perusahaan (lanjutan)

Tahun Pajak 2023

Pada tanggal 30 April 2024, Perusahaan menyampaikan SPT PPh Badan tahun 2023 dengan nilai lebih bayar sebesar US$30.832 dan rugi fiskal US$269.755.

Pada tanggal 29 dan 30 April 2025 Perusahaan menerima SKPLB PPh Badan atas tahun pajak 2023 sebesar US$30.829; SKPKB PPh PotPut dan PPN atas tahun pajak 2023 masing- masing dengan nilai penuh sebesar Rp603.501 juta (setara dengan US$36.095) dan Rp359.913 juta (setara dengan US$21.526).

Pada tanggal 14 Mei 2025, Perusahaan mendapatkan pengembalian pajak yang telah dibayarkan berdasarkan SKPLB untuk pemeriksaan pajak tahun 2023 dengan nilai penuh sebesar Rp518.452 juta (setara dengan US$30.829).

Perusahaan mengajukan keberatan sebagai bagian dari upaya hukum pada tanggal 25 Juli 2025 yang saat ini masih menunggu keputusan.

KPI dan entitas anaknya

Sampai dengan tanggal 31 Desember 2025, kantor pajak telah menerbitkan SPHP No. S-396/RIKSIS/KPP.1903/2025, No.S-397 /RIKSIS/KPP.1903/2025, dan No. S-00566 /RIKSIS/KPP.1903/2025. Atas SPHP tersebut, KPI menerima Keputusan dari kantor pajak dan telah memperoleh pengembalian PPN untuk Masa Pajak 2020 dan 2021 di mana PPN Masa Pajak 2020 telah dikompensasikan ke Masa Pajak 2021 sehingga seluruhnya tercatat dalam pengembalian SPT PPN Tahun 2021, serta telah memperoleh pengembalian atas lebih bayar PPh Badan tahun 2023 dan pajak lainnya untuk tahun pajak 2023.

39. TAXATION (continued)

a. Prepaid taxes (continued)

The Company (continued)

Tax Year 2023

On April 30, 2024, the Company submitted its CIT Return for the year 2023, reflecting an overpayment of US$30,832 and a fiscal loss of US$269,755.

On April 29 and 30, 2025, the Company received a SKPLB CIT for the 2023 fiscal year amounting to US$30,829; SKPKB PPh PotPut and VAT for the 2023 fiscal year, with full amount Rp603,501 million (equivalent to US$36,095) and Rp359,913 million (equivalent to US$21,526), respectively.

On May 14, 2025, the Company received a tax refund for taxes previously paid, based on the SKPLB on the results of the 2023 tax audit, with full amount Rp518,452 million (equivalent to US$30,829).

The Company filed an objection as part of its legal remedy on July 25, 2025, which are currently pending a decision.

KPI and its subsidiaries

Until December 31, 2025, the tax office issued SPHP No. S-396/RIKSIS/KPP.1903/2025, No.S-397/RIKSIS/KPP.1903/2025, and S-00566/RIKSIS/KPP.1903/2025. Based on these SPHPs, KPI received the tax office's Decision and obtained a VAT refund for the 2020 and 2021 tax periods, whereby the VAT for the 2020 tax period had been carried forward to the 2021 tax period and was therefore included in the 2021 VAT return refund, and obtained income tax article 28a refund for 2023 tax periods and all taxes 2023.

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39. PERPAJAKAN (lanjutan)

39. TAXATION (continued)

a. Pajak dibayar di muka (lanjutan)

a. Prepaid taxes (continued)

KPI dan entitas anaknya (lanjutan)

KPI and its subsidiaries (continued)

Asesmen pajak merupakan bagian dari KPI dan entitas anak KPI.

The tax assessment was carried out as part of KPI and KPI's subsidiary entity.

Pajak yang Telah Diajukan, tetapi Belum Dikembalikan

Taxes Submitted for Refund, but Not Yet Returned

KPI

KPI

Tanggal pengajuan restitusi/*Restitution application date*	Tahun pajak/*Fiscal year*	Jenis pajak/*Type of taxes*	Jumlah pengajuan restitusi/*Total restitution submitted*	Hasil keputusan pajak/*Tax decision result*	Status pada tanggal laporan keuangan/*Status as of the date of financial statements*
22 Desember 2025/ *December 22, 2025*	2024	PPN/ *VAT*	Kelebihan pembayaran Pajak US$19.345.749/ *Tax overpayment US$19,345,749*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$19.345.749 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$19,345,749 recorded as estimated claim for tax refund*
12 November 2025/ *November 12, 2025*	2024	PPh 28a/ *Income tax article 28a*	Kelebihan pembayaran Pajak US$61.230.999/ *Tax overpayment US$61,230,999*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$61.230.999 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$61,230,999 recorded as estimated claim for tax refund*
15 Desember 2025/ *December 15, 2025*	2023	PPh 28a/ *Income tax article 28a*	Kelebihan pembayaran Pajak US$117.597.602/ *Tax overpayment US$117,597,602*	S-00566/RIKSIS/ KPP. 1903/2025 lebih bayar US$117.597.602 dan kurang bayar US$7.563.814 / *Tax overpayment US$117,597,602 and tax underpayment US$7,563,814*	Perusahaan menerima hasil keputusan pajak dan sudah menerima pengembalian pajak pada tanggal 29 Januari 2026/ *The Company accepted the tax decision result and is currently awaiting the Tax Overpayment Assessment Letter on January 29, 2026*

KPB

KPB

Tanggal pengajuan restitusi/*Restitution application date*	Tahun pajak/*Fiscal year*	Jenis pajak/*Type of taxes*	Jumlah pengajuan restitusi/*Total restitution submitted*	Hasil keputusan pajak/*Tax decision result*	Status pada tanggal laporan keuangan/*Status as of the date of financial statements*
22 Agustus 2025/ *August 22, 2025*	2022	PPN/ *VAT*	Kelebihan pembayaran Pajak US$140.902.738/ *Tax overpayment US$140,902,738*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$140.902.738 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$140,902,738 recorded as estimated claim for tax refund*
22 Agustus 2025/ *August 22, 2025*	2022	PPh 22/ *Income tax article 22*	Kelebihan pembayaran Pajak US$6.821.919/ *Tax overpayment US$6,821,919*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$6.821.919 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$6,821,919 recorded as estimated claim for tax refund*
22 Agustus 2025/ *August 22, 2025*	2023	PPh 22/ *Income tax article 22*	Kelebihan pembayaran Pajak US$1.395.508/ *Tax overpayment US$1,395,508*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$1.395.508 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$1,395,508 recorded as estimated claim for tax refund*

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

KPI dan entitas anaknya (lanjutan)

Pajak yang Telah Diajukan, tetapi Belum Dikembalikan (lanjutan)

KPB (lanjutan)

Tanggal pengajuan restitusi/*Restitution application date*	Tahun pajak/*Fiscal year*	Jenis pajak/ *Type of taxes*	Jumlah pengajuan restitusi/*Total restitution submitted*	Hasil keputusan pajak/ *Tax decision result*	Status pada tanggal laporan keuangan/ *Status as of the date of financial statements*
28 Agustus 2025/ *August 28, 2025*	2024	PPN/ *VAT*	Kelebihan pembayaran Pajak US$283.006.336/ *Tax overpayment US$283,006,336*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$283.006.336 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$283,006,336 recorded as estimated claim for tax refund*
28 Agustus 2025/ *August 28, 2025*	2024	PPh 22/ *Income tax article 22*	Kelebihan pembayaran Pajak US$792.450/ *Tax overpayment US$792,450*	Dalam proses audit oleh kantor pajak/*On progress audit by tax office*	Saldo kelebihan pembayaran pajak sebesar US$792.450 dicatat sebagai taksiran pengembalian pajak/*Tax overpayment balance amounting to US$792,450 recorded as estimated claim for tax refund*
16 September 2025/ *September 16, 2025*	2021	PPN/ *VAT*	Kelebihan pembayaran Pajak US$173.607.894/ *Tax overpayment US$173,607,894*	S-396/RIKSIS/ KPP.1903/2025 dan S-397/RIKSIS/ KPP.1903/2025 sebesar US$169.033.721/ *Tax overpayment US$169,033,721*	Perusahaan menerima hasil keputusan pajak dan sudah menerima pengembalian pajak pada tanggal 16 Desember 2025/ *The Company accepted the tax decision result and is currently awaiting the Tax Overpayment Assessment Letter on December 16, 2025*

PGN dan entitas anaknya

PPN atas Penjualan Gas Bumi

Pada bulan Januari dan Februari 2017, DJP menerbitkan 18 STP sebesar Rp414 miliar (nilai penuh) karena PGN dinilai belum menerbitkan faktur pajak atas penjualan gas bumi periode 2012-2013.

Pada tahun 2019, PGN telah memenangkan sengketa pajak PPN untuk tahun 2012 dan 2013 di Pengadilan Pajak. DJP telah mengajukan permohonan PK kepada Mahkamah Agung dan PGN telah mengajukan kontra memori terhadap permohonan tersebut.

Pada bulan Desember 2019 dan Januari 2020, DJP menerbitkan 18 Surat Keputusan Pengurangan STP karena Pengadilan Pajak mengeluarkan putusan yang menguntungkan PGN, bahwa penjualan gas bumi tidak dikenakan PPN, sehingga nilai STP nihil.

39. TAXATION (continued)

a. Prepaid taxes (continued)

KPI and its subsidiaries (continued)

Taxes Submitted for Refund, but Not Yet Returned (continued)

KPB (continued)

PGN and its subsidiaries

VAT for Gas Sales

In January and February 2017, the DGT issued 18 STP of Rp414 billion (full amount) because PGN was considered to not have issued tax invoices on the sale of natural gas for the period of 2012-2013.

In 2019, PGN obtained favourable decisions of VAT tax disputes for 2012 and 2013 at the Tax Court. The DGT has submitted PK requests to the Supreme Court and PGN has submitted contra memory on the judicial review requests.

In December 2019 and January 2020, the DGT issued 18 Reduction Decisions on STP because the Tax Court issued a favorable decision for PGN, that the sale of natural gas was not subject to VAT, so the value of STP was nil.

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya (lanjutan)

PPN atas Penjualan Gas Bumi (lanjutan)

Pada triwulan keempat 2020, PGN kalah atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (18 perkara dari 24 perkara). Sengketa PPN terkait dengan gas bumi yang dijual seharusnya dikenakan PPN menurut pandangan DJP. Dari total Rp3,25 triliun (nilai penuh) (untuk tahun 2012) dan Rp892 miliar (nilai penuh) (untuk tahun 2013), Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan kalah untuk PGN sebesar Rp2,4 triliun (nilai penuh) (untuk tahun 2012) dan Rp666 miliar (nilai penuh) (untuk tahun 2013). Untuk tahun yang berakhir pada tanggal 31 Desember 2020, PGN telah mencatat beban sengketa pajak sebesar Rp4,2 triliun (nilai penuh) (setara dengan US$278,4 juta (nilai penuh) dan US$15,9 juta (nilai penuh) sebagai kerugian selisih kurs pada laporan laba rugi dan mencatat provisi sengketa pajak sebesar US$294,3 juta (nilai penuh) pada tanggal 31 Desember 2020.

Pada 6 Mei 2021 dan 16 September 2021, PGN menang atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (4 perkara dari 6 perkara yang keputusannya belum keluar di 31 Desember 2020). Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan menang untuk PGN sebesar Rp859 miliar (nilai penuh) (untuk tahun 2012) dan Rp78 miliar (nilai penuh) (untuk tahun 2013). Untuk sisa sengketa sejumlah Rp148 miliar (nilai penuh) (untuk tahun 2013), perkara tersebut sudah diputuskan oleh Mahkamah Agung pada bulan Maret 2022.

Pada bulan Mei dan Juni 2022, DJP menerbitkan 18 Surat Keputusan Perubahan atas STP karena Mahkamah Agung mengeluarkan putusan yang tidak menguntungkan bagi PGN dengan nilai total Rp414 miliar (nilai penuh) (setara dengan US$27.599), bahwa penjualan gas bumi dikenakan PPN. Surat Perubahan DJP telah melewati batas waktu pemungutan pajak. Selain itu, PGN juga telah mengajukan upaya hukum lanjutan terhadap Putusan MA pada tanggal 21 April 2022.

39. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries (continued)

VAT for Gas Sales (continued)

In the fourth quarter of 2020, PGN received unfavourable decisions for its VAT disputes for years 2012 and 2013 at the Supreme Court level (18 cases out of 24 cases). The VAT disputes were related to gas sold which should be subject to VAT according to the DGT's point of view. From the total of Rp3.25 trillion (full amount) (for year 2012) and Rp892 billion (full amount) (for year 2013), the Supreme Court has issued its written decisions which were unfavourable for PGN of Rp2.4 trillion (full amount) (for year 2012) and Rp666 billion (full amount) (for year 2013). For the year ended December 31, 2020, PGN has recorded tax dispute expenses of Rp4.2 trillion (full amount) (equivalent to US$278.4 million (full amount)) and US$15.9 million (full amount) as loss on foreign exchange in the statement of profit or loss and recorded a provision for tax disputes of US$294.3 million (full amount) as of December 31, 2020.

On May 6, 2021 and September 16, 2021, PGN received favourable decisions for its VAT disputes for 2012 and 2013 at the Supreme Court level (4 cases out of 6 cases pending decision on December 31, 2020). The Supreme Court has issued its written decisions which were favourable for PGN of Rp859 billion (full amount) (for year 2012) and Rp78 billion (full amount) (for year 2013). For the remaining disputed amount of Rp148 billion (full amount) (for 2013), the cases were decided by the Supreme Court on March 2022.

In May and June 2022, DGT issued 18 Amendment Letter of Reduction Decisions on STP because the Supreme Court issued an unfavorable decision for PGN amounted to Rp414 billion (full amount) (equivalent to US$27,599), that the sale of natural gas was subject to VAT. The DGT's Amendment Letter is over the due of the tax collection period. Besides that, PGN has also filed further legal action against the Supreme Court Decision on April 21, 2022.

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya (lanjutan)

PPN atas Penjualan Gas Bumi (lanjutan)

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, PGN telah mencatat pembalikan provisi sengketa pajak sebesar Rp937 miliar (nilai penuh) (setara dengan US$65,1 juta (nilai penuh)) untuk perkara yang keputusan Mahkamah Agung memenangkan PGN.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, PGN telah mencatat pembalikan provisi sengketa pajak sebesar Rp148 miliar (nilai penuh) (setara dengan US$10,3 juta (nilai penuh)) untuk perkara yang keputusan Mahkamah Agung memenangkan PGN.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, PGN telah mengajukan PK ke Mahkamah Agung atas 18 kasus untuk tahun 2012 dan 2013 sebesar Rp3 triliun (nilai penuh) atas keputusan MA yang mengabulkan permohonan PK dari DJP. Selain itu DJP mengajukan PK kedua atas 6 putusan sebesar Rp1 triliun (nilai penuh), dimana putusan MA menolak permohonan PK DJP.

Pada tanggal 30 Juni 2023, PGN telah mencatat provisi atas 18 STP yang diterbitkan oleh DJP sebesar US$27.599 dan telah melakukan pembayaran pada bulan Agustus dan September 2023.

Per 31 Desember 2023, 15 dari 18 permohonan PK PGN dan 6 dari 6 permohonan PK DJP telah diputus oleh Mahkamah Agung dengan putusan *Niet Ontvankelijke Verklaard* ("N.O"). PGN telah membayar senilai US$27.599 atas seluruh STP PPN tahun 2012 dan 2013 pada tanggal 25 Agustus, 7 September, dan 27 September 2023 dan telah membebankannya ke laba rugi konsolidasian.

39. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries (continued)

VAT for Gas Sales (continued)

For the year ended December 31, 2021, PGN has recorded a reversal of provision for tax disputes of Rp937 billion (full amount) (equivalent to US$65.1 million (full amount)) for cases in which the Supreme Court issued decisions in favour of PGN.

For the year ended December 31, 2022, PGN has recorded a reversal of provision for tax disputes of Rp148 billion (full amount) (equivalent to US$10.3 million (full amount)) for cases in which the Supreme Court issued decisions in favour of PGN.

For the year ended December 31, 2022, PGN has submitted a PK to the Supreme Court for 18 cases for 2012 and 2013 in the amount of Rp3 trillion (full amount) based on the Supreme Court decision which granted the PK request from the DGT. In addition, DGT submitted a second PK of 6 decisions in the amount of Rp1 trillion (full amount), where the Supreme Court's decision rejected the DGT's PK application.

As of June 30, 2023, PGN has recorded provision amounted to US$27,599 related to 18 STPs issued by DGT and fully paid in August and September 2023.

As of December 31, 2023, 15 of 18 PGN applications dan all of 6 DJP Applications are decided Niet Ontvankelijke Verklaard ("N.O"). by Supreme Court. PGN has paid amounted US$27,599 for all VAT STP for 2012 and 2013 on August 25, September 7, and September 27, 2023 and expensed to consolidated profit or loss.

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PGN dan entitas anaknya (lanjutan)

PPN atas Penjualan Gas Bumi (lanjutan)

Per 31 Desember 2024, 17 dari 18 permohonan PK PGN dan 6 dari 6 permohonan PK DJP telah diputus oleh MA dengan putusan N.O.

Per 31 Desember 2025, 18 dari 18 permohonan PK PGN dan 6 dari 6 permohonan PK DJP telah diputus oleh MA dengan putusan N.O.

Pajak Penghasilan Badan SEI

Pada bulan Desember 2018, SEI menerima SKPKB terkait Pajak Penghasilan Badan Tahun 2013 sebesar Rp54.638.102.020 (nilai penuh) (setara dengan US$3.316) SEI telah mengajukan banding pada bulan Agustus 2020.

Pada bulan Agustus 2019, SEI menerima SKPKB terkait Pajak Penghasilan Badan Tahun 2015 sebesar US$1.690. SEI telah mengajukan banding pada bulan Desember 2020.

Pada April 2024, SEI menerima putusan kalah Banding dari Pengadilan Pajak atas SKPKB PPh Badan tahun 2013 dan 2015 tersebut. Pada Juli 2024 SEI telah mengajukan permohonan Peninjauan Kembali ke Makamah Agung. SEI tidak mencatat provisi untuk sengketa pajak ini.

Pada Juli 2025, SEI menerima putusan kalah Peninjauan Kembali dari Mahkamah Agung atas SKPKB PPh Badan tahun 2013 dan 2015 tersebut dengan Putusan Nomor 1436/B/PK/Pjk/2025 tanggal 2 Mei 2025 dan Putusan Nomor 1441/B/PK/Pjk/2025 tanggal 2 Mei 2025. SEI membalik taksiran pajak yang telah dicatat atas kedua sengketa tersebut sebesar US$5.500 dan mencatat sebagai Beban Pajak pada Laba Rugi tahun 2025.

SKP

Pada bulan April 2025, SEI melalui entitas anak SKP menerima SKPKB terkait Pajak Penghasilan Badan Tahun 2021 sebesar US$107 dan mencatat taksiran pajak sejumlah tersebut. SEI telah mengajukan Keberatan kepada Direktorat Jenderal Pajak pada bulan Juli 2025. Sampai pada tanggal penyelesaian laporan keuangan, Direktorat Jenderal Pajak belum menyampaikan putusan atas permohonan tersebut.

SEI berkeyakinan bahwa resolusi dari seluruh sengketa pajak atas SEI yang masih berlangsung tidak akan memberikan dampak merugikan yang signifikan terhadap posisi keuangan dan arus kas SEI.

39. TAXATION (continued)

a. Prepaid taxes (continued)

PGN and its subsidiaries (continued)

VAT for Gas Sales (continued)

As of December 31, 2024, 17 of 18 PGN applications dan all of 6 DJP Applications are decided N.O. by Supreme Court.

As of December 31, 2025, 18 of 18 PGN applications dan all of 6 DJP Applications are decided N.O. by Supreme Court.

Corporate Income Tax SEI

In December 2018, SEI received a Tax Underpayment Assessment Letter related to Corporate Income Tax of 2013 amounting to Rp54,638,102,020 (full amount) (equivalent to US$3,316). SEI has submitted an appeal in August 2020.

In August 2019, SEI received a Tax Underpayment Assessment Letter related to Corporate Income Tax year 2015 amounting to US$1,690. SEI has submitted an appeal in December 2020.

In April 2024, SEI received unfavorable tax court decision on appeal request regarding SKPKB tax year 2013 and 2015. In July 2024, SEI submitted Judicial Review to Supreme Court. SEI has not recorded any provision for these tax disputes.

On July 2025, SEI received unfavorable Supreme Court Decision on judicial review for SKPKB income tax 2013 and 2015 with decision number 1436/B/PK/Pjk/2025 dated 2 Mei 2025 and decision number 1441/B/PK/Pjk/2025 dated 2 May 2025. SEI reversed claim for tax refund amounted US$5.500 and charged as tax expense in 2025 statement of profit or loss.

SKP

In April 2025, SEI on entity SKP received a Tax Underpayment Assessment Letter related to Corporate Income Tax of 2021 amounting to US$107 and recorded such amount as claim for tax refund. SEI has submitted an objection to Directorate General of Tax in July 2025. As of the completion date of the financial statements, the Tax Court has not yet issued decisions on the appeal.

SEI believes that the resolution of the SEI's ongoing tax disputes will not have a material adverse impact on the SEI's financial position and cash flows.

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya

KBH A (NATUNA SEA)

39. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries

PSC A (NATUNA SEA)

Nomor dan tanggal penerbitan surat ketetapan/ *Number and issue date of assesment letter*	Tahun pajak/ *Fiscal year*	Kurang/lebih bayar atau rugi fiskal *Underpayment/overpayment or fiscal loss* — *Jenis* pajak/ *Type of taxes*	Menurut Direktorat Jenderal Pajak/*According to Indonesian Tax Office*	Menurut Perusahaan/ *According to the Company*	Status pada tanggal laporan keuangan/ *Status as of the date of financial statements*
S-839/KPP.0710/2022 1 Juli/*July 1, 2022*	2019	*PPh* Badan/ *Corporate Income Tax*	Belum lapor/ *Not yet Submitted Tax Report*	Sudah Lapor/ *Has submitted Tax Report*	PP mengabulkan Gugatan/*Tax Court granted the Lawsuit*
00003/516/19/081/23 7 Maret/ *March* 7, 2023	2019	*PPh* Pasal 26/ *Withholding Tax Art 26*	Nihil/ *Nil*	Lebih bayar Sebesar/ *Overpayment of US$4,851*	PP mengabulkan Banding dan DJP mengajukan PK/ Tax *Court accepted the Appeal and DGT requested for Judicial Review*
00001/246/20/081/22 17 Januari/ *January 17,* 2022	2020	PPh *Pasal* 26/ *Withholding Tax Art 26*	Kurang bayar sebesar/ *Underpayment of US$312 (*nilai penuh/*full amount)*	Lebih bayar Sebesar/ *Overpayment of US$4,263*	Mahkamah Agung mengabulkan PK DJP/ *Supreme Court granted DGT's Judicial Review*
S-936/KPP.0710/2022 25 Juli/*July 25,* 2022	2021	PPh Badan/ *Corporate Income Tax*	*Belum* Lapor/ *Not yet Submitted Tax Report*	Sudah Lapor/ Has *submitted* Tax *Report*	PP mengabulkan Gugatan/*Tax Court granted the Lawsuit*
00003/266/21/081/23 15 Mei/ *May 15,* 2023	2021	*PPh* Gas *Bumi/Gas Income Tax*	Kurang bayar sebesar/ *Underpayment of US$8,620 (*nilai penuh/*full amount)*	Lebih bayar Sebesar/ *Overpayment of US$6,258*	PP mengabulkan Banding dan DJP mengajukan PK/ Tax *Court accepted the Appeal and DGT requested for Judicial Review*
00023/536/21/081/23 15 Mei/ *May 15,* 2023	2021	*PPh* Minyak Bumi/ *Oil Income Tax*	Nihil/ *Nil*	Lebih bayar Sebesar/ Overpayment of US$71	PP mengabulkan Banding dan DJP mengajukan PK/ Tax *Court accepted the Appeal and DGT requested for Judicial Review*
00004/566/22/081/24 4 November/ *November 4,* 2024	2022	PPh Gas Bumi/ *Gas Income Tax*	Nihil/ *Nil*	Lebih bayar Sebesar/ *Overpayment of US$7,172*	Dalam proses Banding/ *In Appeal process*
00004/536/22/081/*244* November/ *November 4,* 2024	2022	PPh Minyak Bumi/ *Oil Income Tax*	Nihil/ *Nil*	Lebih bayar Sebesar/ *Overpayment of US$74*	Dalam proses Banding/ *In Appeal process*

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (NATUNA SEA) (lanjutan)

Pada April 2020, BUT Natuna 2 B.V. ("Natuna") menyampaikan SPT PPh Badan untuk Tahun Pajak 2019 kepada KPP Migas. Kemudian pada tanggal 14 Maret 2022, Natuna menyampaikan Pembetulan ke-1 SPT PPh Badan untuk Tahun Pajak 2019 ke KPP Migas. pada tanggal 1 Juli 2022, KPP Migas menerbitkan Surat Pemberitahuan yang menyatakan bahwa Natuna dianggap tidak menyampaikan SPT Tahunan tahun 2019. Atas Surat Pemberitahuan tersebut, pada tanggal 19 Agustus 2022, Natuna menyampaikan surat gugatan ke Pengadilan Pajak. Persidangan Gugatan telah selesai pada 14 Februari 2023. Pada tanggal Agustus 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan gugatan tersebut.

Pada bulan Januari 2022, Natuna menerima SKPKB PPh Pasal 26 sebesar US$312 (nilai penuh) atas *Branch Profit Tax* untuk tahun pajak 2020 dimana Natuna telah membayar lebih pajak sebesar US$4.263.076 (nilai penuh). Natuna telah mengajukan keberatan pada tanggal 14 April 2022. Natuna telah mengajukan keberatan pada tanggal 14 April 2022 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 27 Maret 2023. Berdasarkan keputusan tersebut, manajemen mengajukan banding ke Pengadilan Pajak tanggal 23 Juni 2023. Pada tanggal 10 Juni 2024, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut. Kemudian DJP mengajukan permohonan PK kepada Mahkamah Agung pada tanggal 19 September 2024. Pada tanggal 20 Agustus 2025, Mahkamah Agung mengabulkan permohonan Peninjauan Kembali oleh DJP.

Pada April 2022, Natuna menyampaikan SPT Tahunan PPh Badan untuk Tahun Pajak 2021 kepada KPP. Pada tanggal 25 Juli 2022, KPP Migas menerbitkan Surat Pemberitahuan yang menyatakan bahwa Natuna dianggap tidak menyampaikan SPT Tahunan tahun 2021. Atas surat pemberitahuan tersebut, pada tanggal 19 Agustus 2022, Natuna menyampaikan surat gugatan ke Pengadilan Pajak. Sidang Gugatan terakhir telah dilaksanakan pada 14 Februari 2023. Pada tanggal 15 Agustus 2023, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan gugatan tersebut.

39. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (NATUNA SEA) (continued)

In April 2020, Natuna submitted Annual Corporate Income Tax Report for the year 2019 to the Tax Office. Then on March 14, 2022, Natuna then submitted Revised Annual Income Tax Report to Tax Office. On July 1, 2022, Tax Office issued a notification letter stating that Natuna did not submit an Annual Income Tax Report for the year 2019. Based on that notification letter, on August 19, 2022 Natuna. filed a Lawsuit to the Tax Court. Hearing for the lawsuit was completed on February 14, 2023. On August 15, 2023, Tax Court decided to fully grant the Lawsuit.

In January 2022, Natuna received SKPKB PPh Article 26 on Branch Profit Tax for the 2020 fiscal years of US$312 (full amount) in which Natuna has a tax overpayment of US$4,263,076 (full amount). Natuna has filed an objection on April 14, 2022. Natuna has filed an objection on April 14, 2022 and had received the verdict that the objection was rejected on March 27, 2023. Based on this decision, Management submitted an appeal letter to Tax Court on June 23, 2023 and currently is in hearing process. On June 10, 2024, Tax Court decided to fully grant the appeal. Later the DGT submitted an application for judicial review to the Supreme Court on September 19, 2024. On August 20, 2025, Supreme Court granted Judicial Review request by DGT.

In April 2022, Natuna submitted Annual Corporate Income Tax Report for the year 2021 to the Tax Office. On July 25, 2022, Tax Office issued a notification letter stating that Natuna did not submit an Annual Income Tax Report for the year 2021. Based on that notification letter, on August 19, 2022 Natuna filed a Lawsuit to the Tax Court. The last lawsuit hearing was held on February 14, 2023. On August 15, 2023, Tax Court decided to fully grant the lawsuit.

The original consolidated financial statements included herein are in the Indonesian language.

39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

KBH A (NATUNA SEA) (lanjutan)

Pada bulan Maret 2023, Natuna menerima SKP Nihil PPh Pasal 26 atas Branch Profit Tax tahun pajak 2019 dimana Natuna telah membayar lebih pajak sebesar US$4.850.746 (nilai penuh). Natuna telah mengajukan keberatan pada tanggal 5 Juni 2023 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 5 Maret 2024. Berdasarkan keputusan tersebut, manajemen mengajukan banding ke Pengadilan Pajak tanggal 4 Juni 2024. Pada tanggal 14 Agustus 2025, Pengadilan Pajak memutuskan untuk mengabulkan seluruhnya permohonan banding tersebut. DJP kemudian mengajukan permohonan PK kepada Mahkamah Agung pada tanggal 20 November 2025.

Pada bulan November 2024, Natuna menerima SKP Kurang Bayar PPh Gas Bumi dan SKP Nihil PPh Minyak Bumi atas Branch Profit Tax tahun pajak 2022 dimana Natuna telah membayar lebih pajak sebesar US$7.245.948 (nilai penuh). Natuna telah mengajukan keberatan pada tanggal 27 Desember 2024 dan menerima hasil putusan bahwa keberatan ditolak pada tanggal 3 September 2025 untuk PPh Minyak Bumi dan 4 September 2025 untuk PPh Gas Bumi. Atas putusan DJP yang menolak pengajuan keberatan tersebut, Manajemen telah mengajukan banding ke Pengadilan Pajak pada tanggal 27 November 2025.

39. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PSC A (NATUNA SEA) (continued)

In March 2023, Natuna received SKP Nihil PPh Article 26 on Branch Profit Tax for the fiscal year 2019 in which Natuna had paid a tax overpayment of US$4,850,746 (full amount). Natuna had filed an objection on June 5, 2023 and had received the verdict that the objection was rejected on March 5, 2024. Based on the verdict, Management submitted an appeal letter to Tax Court on June 4, 2024. On August 14, 2025, Tax Court decided to fully grant the appeal. Later the DGT submitted an application for Judicial Review to the Supreme Court on November 20, 2025.

In November 2024, Natuna received SKPKB Gas Income Tax and SKP Nihil Oil Income Tax on Branch Profit Tax for the fiscal year 2022 in which Natuna had paid a tax overpayment of US$7,245,948 (full amount). Natuna had filed an objection on December 27, 2024 and received the decision that the objection was rejected on September 3, 2025 for Oil Income Tax and September 4, 2025 for Gas Income Tax. For the decision that DGT rejected the objection, Management proceeded to file an appeal to the Tax Court on November 27, 2025.

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PHE dan entitas anaknya (lanjutan)

PEP

39. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PEP

Nomor dan tanggal penerbitan surat ketetapan/ *Number and issue date of assessment letter*	Tahun pajak/ *Fiscal year*	Jenis pajak/ *Type of taxes*	Kurang/ lebih bayar atau rugi fiskal *Underpayment/Overpayment or fiscal loss* — Menurut Direktorat Jenderal Pajak/ *according to Indonesian Tax Office*	Kurang/ lebih bayar atau rugi fiskal *Underpayment/Overpayment or fiscal loss* — Menurut Perusahaan/ *according to the Company*	Status pada tanggal laporan keuangan/ *Status as of the date of financial statement*
00018/203/11/081/15 25 Juni/*June 25,* 2015	2011	PPh 23/ *Tax Art.23*	Kurang bayar sebesar/ *Underpayment of Rp140,606 million* (nilai penuh/*full amount*) *(Equiv. US$9,136)*	Nihil/ *Nill*	Mahkamah Agung menolak permohonan peninjauan kembali/*Supreme Court rejected the judicial review*
00005/287/19/081/20 00006/287/19/081/20 00008/287/19/081/20 00012/287/19/081/20 30 Desember/*December 30, 2020*	2019	PPN/ *VAT*	Kurang bayar sebesar/ Underpayment of Rp2,150.86 million (nilai penuh/full amount) (Equiv. US$138)	Nihil/ *Nill*	Menunggu keputusan Peninjauan Kembali/*Waiting for Judicial Review Decision*
00007/287/19/081/20 00009/287/19/081/20 00010/287/19/081/20 30 Desember/*December 30, 2020*	2019	PPN/ *VAT*	Kurang bayar sebesar/ *Under paymnt of* Rp2,259.27 *million* (nilai penuh/*full amount*) *(Equiv. US$*140)	Nihil/ *Nill*	Mahkamah Agung menolak permohonan peninjauan kembali/ *Supreme Court rejected the judicial review*

Pada tanggal 26 Juni 2015, Direktorat Jenderal Pajak menerbitkan SKPKB atas Pajak Penghasilan Pasal 23 untuk tahun pajak 2011. Pada tanggal 21 September 2015, PEP mengajukan keberatan atas SKPKB tersebut ke DJP. Pada 22 September 2016, PEP menerima hasil keputusan penolakan keberatan dari kantor pajak untuk SKPKB tersebut. Pada tanggal 19 Desember 2016, PEP mengajukan banding ke Pengadilan Pajak. Pada tanggal 24 Agustus 2020, Pengadilan Pajak mengabulkan sebagian banding yang diajukan oleh PEP. Selanjutnya PEP mengajukan permohonan PK kepada Mahkamah Agung atas nilai yang tidak dikabulkan di banding pada tanggal 8 Desember 2020 dan saat ini menunggu Putusan Peninjauan Kembali.

On June 26, 2015, Directorate General of Taxes (DGT) issued SKPKB for Withholding Tax Art 23 for fiscal year 2011. On September 21, 2015, PEP submitted objection letter against the SKPKB to the DGT. On September 22, 2016, PEP received a decision from the Tax Office that rejected the objection against the SKPKB. On December 19, 2016, PEP filed an appeal letter to the Tax Court. On August 24, 2020, the Tax Court partially granted the appeal filed by PEP. Subsequently, on December 8, 2020, PEP filed a Judicial Review to the Supreme Court for the portion that was not granted in appeal, and is currently awaiting the Judicial Review decision.

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

PEP (lanjutan)

Pada tanggal 30 Desember 2020, Direktorat Jenderal Pajak menerbitkan SKPKB atas PPN untuk tahun pajak 2019. Pada tanggal 2 Maret 2021, PEP mengajukan keberatan atas SKPKB tersebut ke DJP. Selanjutnya PEP menerima hasil keputusan penolakan keberatan dari kantor pajak untuk SKPKB tersebut tertanggal 12, 17, dan 19 Januari 2022. Pada tanggal 8 April 2022, PEP mengajukan banding ke Pengadilan Pajak. Pada tanggal 20 September 2023, Pengadilan Pajak menolak banding yang diajukan oleh PEP. Selanjutnya PEP mengajukan permohonan PK kepada Mahkamah Agung pada tanggal 22 Desember 2023. Pada tahun 2024, Mahkamah Agung menolak Peninjauan Kembali PEP untuk masa pajak Januari, Februari, Maret, April, Juli, Oktober, dan November 2019. Pada tahun 2025, Mahkamah Agung menolak Peninjauan Kembali PEP untuk masa pajak September 2019. Saat ini PEP masih menunggu Putusan Peninjauan Kembali untuk masa pajak Mei, Juni, Agustus, dan Desember 2019.

39. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PEP (continued)

On December 30, 2020, Directorate General of Taxes (DGT) issued SKPKB for VAT for fiscal year 2019. On March 2, 2021, PEP submitted objection letter against the SKPKB to the DGT. PEP subsequently received objection rejection decisions from the Tax Office for the SKPKB dated January 12, 17, and 19, 2022. On April 8, 2022, PEP filed an appeal to the Tax Court. On September 20, 2023, the Tax Court rejected the appeal filed by PEP. PEP then filed a Judicial Review to the Supreme Court on December 22, 2023. In 2024, the Supreme Court rejected PEP's Judicial Review for the month of January, February, March, April, July, October, and November 2019. In 2025, the Supreme Court rejected the Company's Judicial Review for the month of September 2019. PEP is currently awaiting the Judicial Review decision for the month of May, June, August, and December 2019.

PEPC / ***PEPC***

Nomor dan tanggal penerbitan surat ketetapan / *Number and issue date of assessment letter*	Tahun pajak / *Fiscal year*	Jenis pajak / *Type of taxes*	Kurang/ lebih bayar atau rugi fiskal *Underpayment/Overpayment or fiscal loss* — Menurut Direktorat Jenderal Pajak / *according to Indonesian Tax Office*	Kurang/ lebih bayar atau rugi fiskal *Underpayment/Overpayment or fiscal loss* — Menurut Perusahaan/ *according to the Company*	Status pada tanggal laporan keuangan / *Status as of the date of financial statement*
SPP-595/WBC.11/2021 28 Desember/ *December 28,* 2021	2020	Bea Cukai / *Custom*	Kurang bayar sebesar/ *Underpayment of Rp49,466 million* (nilai penuh/*full amount)*	Nihil / *Nil*	Mahkamah Agung menolak permohonan peninjauan kembali/ *Supreme Court rejected the judicial review*
SPP-596/WBC.11/2021 28 Desember/ *December 28*, 2021	2020	Bea Cukai /*Custom*	Kurang bayar sebesar/ *Underpayment of Rp2,101 million* (nilai penuh/*full amount)*	Nihil / *Nil*	Mahkamah Agung menolak permohonan peninjauan kembali/ *Supreme Court rejected the judicial review*

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39. PERPAJAKAN (lanjutan)

a. Pajak dibayar di muka (lanjutan)

PHE dan entitas anaknya (lanjutan)

PEPC (lanjutan)

Pada tanggal 28 Desember 2021, Direktorat Jenderal Bea dan Cukai menerbitkan Surat Penetapan Pabean (SPP) No. SPP-595/WBC.11/2021 dan SPP-596/WBC.11/2021 atas dasar perbedaan Nama Importir antara Pemberitahuan Impor Barang dengan Fasilitas atas Keputusan Menteri Keuangan. Atas SPP tersebut, PEPC mengajukan keberatan ke Direktorat Jenderal Bea dan Cukai (DJBC) pada tanggal 9 Februari 2022.

Pada tanggal 14 April 2022, PEPC menerima hasil keputusan penolakan keberatan dari DJBC untuk SKP tersebut dan PEPC telah mengajukan Surat Banding atas keputusan tersebut ke Pengadilan Pajak pada 10 Juni 2022. Pada tanggal 27 Oktober 2023, Pengadilan Pajak menolak banding yang diajukan oleh PEPC yang salinan putusannya dikirimkan melalui surat tertanggal 4 Desember 2023. Pada tanggal 13 Maret 2024, Pengadilan Pajak kembali mengirimkan salinan putusan Banding atas SPP No. SPP-595/WBC.11/2021 karena terdapat kekurangan halaman salinan putusan. Selanjutnya PEPC telah mengajukan Peninjauan Kembali ke Mahkamah Agung pada tanggal 8 Maret 2024 untuk Putusan Banding atas SPP No. SPP-596/WBC.11/2021 dan tanggal 12 Juni 2024 untuk Putusan Banding atas SPP No. SPP-595/WBC.11/2021. Pada tanggal 6 Januari 2025, PEPC menerima salinan Putusan Mahkamah Agung No.5889/B/PK/Pjk/2024 tertanggal 3 Desember 2024 yang menyatakan menolak permohonan Peninjauan Kembali dari PEPC atas Putusan Banding atas SPP No. SPP-596/WBC.11/2021. Selanjutnya pada tanggal 14 Agustus 2025, PEPC menerima salinan Putusan Mahkamah Agung No.2572/B/PK/Pjk/2025 tertanggal 24 Juni 2025 yang menyatakan menolak permohonan Peninjauan Kembali dari PEPC atas Putusan Banding atas SPP No. SPP-595/WBC.11/2021.

39. TAXATION (continued)

a. Prepaid taxes (continued)

PHE and its subsidiaries (continued)

PEPC (continued)

On December 28, 2021, Directorat General of Customs and Excise (DGCE) issued Assessment Letter No. 595/WBC.11/2021 and SPP-596/WBC.11/2021 for difference in the Importer's Name between the Goods Import Declaration and Decree Of The Minister Of Finance Concerning Import Duties Exemption And Taxes For Imports. On February 9, 2022, PEPC submitted objection letter to DGCE based on Assessment Letter.

On April 14, 2022, PEPC received a decision from the DGCE rejecting its objection and PEPC has submitted appeal letter for the decision letter to the tax court in June 10, 2022. On October 27, 2023, Tax Court rejected the appeal filed by PEPC which the copy of the verdict was sent in a letter dated December 4, 2023. On March 2024, Tax Court resent the copy of the verdict of the appeal to SPP No. 595/WBC.11/2021 due to incomplete pages of the verdict. Later PEPC had submitted a Judicial Review to the Supreme Court on March 8, 2024 for the verdict of the appeal to SPP No. SPP-596/WBC.11/2021 and on June 12, 2024 for the verdict of the appeal to SPP No. SPP-595/WBC.11/2021. On January 6, 2025, PEPC received the Supreme Court decision No.5889/B/PK/Pjk/2024 dated December 3, 2024 that rejected the Judicial Review request from PEPC for the verdict of the appeal to SPP No. SPP-596/WBC.11/2021. Later, On August 14, 2025, PEPC received the Supreme Court decision No.2572/B/PK/Pjk/2025 dated June 24, 2025 that rejected the Judicial Review request from PEPC for the verdict of the appeal to SPP No. SPP-595/WBC.11/2021.

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39. PERPAJAKAN (lanjutan) / *39. TAXATION (continued)*

b. Utang pajak / *b. Taxes payable*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Pajak penghasilan badan			*Corporate income tax*
Perusahaan	643	665	*Company*
Entitas Anak	471.508	290.109	*Subsidiaries*
Jumlah	472.151	290.774	*Total*
Pajak lain-lain:			*Other taxes:*
Pajak penghasilan - Pasal 4(2)	7.667	8.456	*Income taxes - Article 4(2)*
Pajak penghasilan - Pasal 15	4.898	2.442	*Income taxes - Article 15*
Pajak penghasilan - Pasal 21	56.012	91.106	*Income taxes - Article 21*
Pajak penghasilan - Pasal 22	14.598	10.909	*Income taxes - Article 22*
Pajak penghasilan - Pasal 23	20.096	18.129	*Income taxes - Article 23*
Pajak penghasilan - Pasal 24	194	619	*Income taxes - Article 24*
Pajak penghasilan - Pasal 26	1.973	4.565	*Income taxes - Article 26*
PPN	494.933	424.405	*VAT*
Pajak *First Tranche Petroleum* ("FTP")	7.214	5.547	*First Tranche Petroleum ("FTP") tax*
Pajak bahan bakar kendaraan bermotor	152.878	157.070	*Fuel taxes*
Jumlah	760.463	723.248	*Total*
Dikurangi :			*Less :*
Bagian jangka pendek	(753.249)	(717.701)	*Short - term portion*
Bagian jangka panjang	**7.214**	**5.547**	***Long - term portion***

c. Beban pajak penghasilan, neto / *c. Income tax expense, net*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Beban pajak kini (Catatan 39d)	(2.007.399)	(1.984.506)	*Current tax expense (Note 39d)*
(Beban)/penghasilan pajak tangguhan (Catatan 39e)	(724.261)	21.228	*Deferred tax (expense)/income (Note 39e)*
Neto	**(2.731.660)**	**(1.963.278)**	***Net***

d. Pajak kini / *d. Current taxes*

Perhitungan pajak penghasilan kini dilakukan berdasarkan estimasi penghasilan kena pajak (rugi fiskal). Nilai tersebut mungkin disesuaikan ketika Surat Pemberitahuan Tahunan Pajak disampaikan ke DJP.

Current income tax computation is based on estimated taxable income (tax loss). The amounts may be adjusted when annual tax returns are filed to DGT.

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d. Pajak kini (lanjutan) / *d. Current taxes (continued)*

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut:

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Laba konsolidasian sebelum beban pajak penghasilan	6.413.865	5.410.175	*Consolidated profit before income tax expense*
Ditambah:			*Add:*
Eliminasi konsolidasian	4.260.461	2.878.724	*Consolidation eliminations*
Laba sebelum pajak penghasilan - entitas anak	(7.285.268)	(5.041.533)	*Profit before income tax - subsidiaries*
Laba sebelum pajak penghasilan - Perusahaan	3.389.058	3.247.366	*Profit before income tax - the Company*
Perbedaan temporer:			***Temporary differences:***
Pemulihan penurunan nilai atas aset keuangan	(41.247)	-	*Reversal of impairment of financial assets*
Pemulihan kontrak yang merugi	(47.490)	(887.213)	*Reversal of onerous contract*
Pemulihan biaya akrual hukum	(25.720)	(14.517)	*Reversal of provision for legal costs*
Pemulihan provisi imbalan kerja karyawan	(101.245)	(110.479)	*Reversal of provision for Employee benefits liability*
Penyusutan aset tetap	(1.062)	1.470	*Fixed assets depreciation*
Penyisihan/(pemulihan) insentif dan bonus kinerja (*tantiem*)	43.375	(269.779)	*Provision/(reversal) for incentives and performance bonuses (tantiem)*
Diskonto dan biaya emisi yang belum diamortisasi	6.946	1.492	*Discount and unamortized debt issuance cost*
Aset dan liabilitas sewa pembiayaan	(3.704)	8.114	*Finance lease assets and liabilities*
Lain-lain	4.546	133.635	*Others*
Perbedaan permanen:			***Permanent differences:***
Laba dari entitas anak dan entitas asosiasi	(4.202.068)	(2.979.612)	*Income from subsidiaries and associates*
Aset tetap yang tidak dapat disusutkan	(1.128)	(1.133)	*Non-depreciable fixed assets*
Beban yang tidak dapat dikurangkan	868.146	545.613	*Non-deductible expenses*
Biaya kesehatan pensiunan	54.081	85.026	*Post-retirement healthcare benefits*
Pendapatan bunga yang dikenakan pajak final	(450.873)	(460.293)	*Interest income subjected to final tax*
Pendapatan/(biaya) lain-lain Dikenakan pajak final	357	(3.609)	*Other income/ (expenses) subjected to final tax*
Jumlah perbedaan temporer dan permanen	(3.897.086)	(3.951.285)	*Total temporary and permanent differences*
Rugi fiskal - Perusahaan	**(508.028)**	**(703.919)**	***Tax loss - the Company***

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39. PERPAJAKAN (lanjutan) / *39. TAXATION (continued)*

d. Pajak kini (lanjutan) / *d. Current taxes (continued)*

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut: (lanjutan)

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows: (continued)

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Pajak penghasilan kini - Entitas Anak	2.007.399	1.982.279	*Current income tax - Subsidiaries*
Penyesuaian tahun sebelumnya	-	2.227	*Prior year adjustments*
Pajak penghasilan kini konsolidasian	**2.007.399**	**1.984.506**	***Consolidated current income tax***

Rekonsiliasi antara beban pajak penghasilan Grup dengan jumlah teoritis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan konsolidasian Grup adalah sebagai berikut:

The reconciliation between the Group's income tax expense and the theoretical tax amount on the Group's consolidated profit before income tax is as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Laba sebelum pajak penghasilan - Konsolidasian	**6.413.865**	**5.410.175**	***Profit before income tax - Consolidated***
Pajak penghasilan dihitung dengan rata-rata tarif pajak *statutory*	1.241.811	1.790.280	*Tax calculated at weighted average statutory tax rates*
Beban yang tidak dapat dikurangkan	754.899	175.767	*Non-deductible expenses*
Penyesuaian pajak tahun sebelumnya	-	2.227	*Prior year tax adjustment*
Aset tetap yang tidak dapat disusutkan	99.898	(181.253)	*Non-depreciable assets*
Biaya/(manfaat) kesehatan pensiunan	(9.194)	2.725	*Post-retirement healthcare expense/(benefits)*
Pendapatan bunga yang dikenakan pajak final	(11.693)	140.998	*Interest income subjected to final tax*
Pendapatan yang dikenakan pajak final	979	(66.327)	*Income subjected to final tax*
Bagian atas laba neto entitas asosiasi	(21.347)	(68.939)	*Share in net income of associates*
Beban rugi fiskal yang belum diakui	(4.397)	27.271	*Unrecognized tax loss*
Imbalan pasca kerja dan lainnya	4.664	16.830	*Employee benefits and others*
Aset dan liabilitas sewa pembiayaan	23.285	4.619	*Finance lease assets and liabilities*
Penyesuaian KBH	114.332	124.195	*PSC adjustment*
Lain-lain	538.423	(5.115)	*Others*
Beban pajak penghasilan konsolidasian	**2.731.660**	**1.963.278**	***Consolidated corporate income tax expense***

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39. PERPAJAKAN (lanjutan)

d. Pajak kini (lanjutan)

Pajak Penghasilan Pilar 2

Aturan Pajak Minimum Global (Global Anti-base Erosion Rule atau model "Pilar 2") telah diadopsi di Indonesia pada akhir tahun 2024 dan berlaku mulai 1 Januari 2025. Berdasarkan aturan tersebut, Grup dikategorikan sebagai perusahaan multinasional yang wajib menerapkan ketentuan Pilar 2. Pada saat yang sama, peraturan Pilar 2 juga telah disahkan atau secara substantif disahkan di beberapa yurisdiksi lain tempat Grup beroperasi, dan berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2025.

Grup telah melakukan evaluasi atas potensi eksposur terhadap pajak penghasilan Pilar 2 berdasarkan (Country by Country Report or "CbCR") dan informasi keuangan tahun 2025 untuk entitas-entitas konstituen dalam Grup. Berdasarkan data yang tersedia, seluruh yurisdiksi dimana Grup beroperasi memenuhi pengujian transitional safe harbour ("TSH"), kecuali untuk yurisdiksi di Singapore dan Timor Leste. Pengakuan beban pajak penghasilan kini tambahan tidak material terhadap laporan keuangan konsolidasian Grup.

39. TAXATION (continued)

d. Current taxes (continued)

Pillar 2 income taxes

The Global Anti-base Erosion Rule ("Pillar 2" model) were adopted in Indonesia at the end of 2024 and are applicable starting from January 1, 2025. According to these rules, the Group is considered a multinational enterprise to which the Pillar 2 rules shall be applied. At the same time, Pillar 2 legislation has been enacted or substantively enacted in several other jurisdictions in which the Group operates effective for the financial year beginning January 1, 2025.

The Group has performed an assessment of its potential exposure to Pillar 2 income taxes based on the 2025 CbCR and financial information for the constituent entities within the Group Based on available data, all of the jurisdictions in which the Group operates passed the transitional safe harbour ("TSH") test, except for Singapore and Timor Leste. The recognition of additional current tax is not material for the Group's consolidated financial statements.

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39. PERPAJAKAN (lanjutan) / *39. TAXATION (continued)*

e. Pajak tangguhan / *e. Deferred tax*

	1 Januari 2025/ *January 1, 2025*	Penyesuaian pajak Tahun sebelumnya/ *Prior year tax adjustment*	Dibebankan pada ekuitas/ *Charged to equity*	Selisih penjabaran/ *Translation adjustments*	Dibebankan pada laporan penghasilan komprehensif lain/ *Charged to OCI*	Dibebankan pada laporan laba rugi/ *Charged to profit or loss*	31 Desember 2025/ *December 31, 2025*	
Aset pajak tangguhan								***Deferred tax assets***
Imbalan kerja karyawan	183.923	(517)	-	(685)	1.863	466	185.050	*Employee benefits*
Penyisihan penurunan nilai aset keuangan	87.769	76	-	(210)	(7)	1.201	88.829	*Provision for impairment of financial assets*
Provisi pembongkaran dan restorasi	75.738	-	-	-	-	(61.151)	14.587	*Provision for decommissioning and site restoration*
Penyisihan insentif dan bonus kinerja (*tantiem*)	127.769	-	-	(185)	-	216	127.800	*Provision for incentives and performance bonuses (tantiem)*
Laba yang belum direalisasi dari transaksi konsolidasian	(1.197)	-	-	-	-	472	(725)	*Unrealized profits from transaction at consolidation level*
Aset tetap	758.507	355	-	(2.844)	-	(353.168)	402.850	*Fixed assets*
Penyisihan penurunan nilai persediaan	26.124	-	-	(31)	-	(8.233)	17.860	*Provision for impairment of inventories*
Penyisihan penurunan nilai aset *non-free* dan *non-clear*	4.639	-	-	(13)	-	84	4.710	*Provision for impairment of non-free and non-clear assets*
Rugi fiskal yang dibawa ke masa depan	325.312	-	-	(26)	-	(305.478)	19.808	*Tax loss carry-forward*
Pendapatan tangguhan	33.767	-	-	-	-	-	33.767	*Deferred revenues*
Biaya hukum yang masih harus dibayar	(28)	-	-	-	-	-	(28)	*Accrual for legal cost*
Aset minyak dan gas bumi	(51.273)	-	-	-	-	27.208	(24.065)	*Oil and gas properties*
Aset dan liabilitas sewa pembiayaan	62.593	-	-	(7)	-	(1.509)	61.077	*Finance lease assets and liabilities*
Diskonto dan biaya emisi yang belum diamortisasi	(574)	-	-	-	-	-	(574)	*Discount and unamortized debt issuance cost*
Penyesuaian nilai wajar piutang dari Pemerintah	21.437	-	-	-	-	-	21.437	*Receivable fair value adjustment from Government*
Lain-lain	13.362	595	-	(17.584)	385	(27.492)	(30.734)	*Others*
Jumlah aset pajak tangguhan konsolidasian - neto	**1.667.868**	**509**	**-**	**(21.585)**	**2.241**	**(727.384)**	**921.649**	***Total consolidated deferred tax assets - net***
Liabilitas pajak tangguhan								***Deferred tax liabilities***
Provisi pembongkaran dan restorasi	401.316	7.139	-	-	-	183.645	592.100	*Provision for decommissioning and site restoration*
Aset sewa pembiayaan	80.277	(272)	-	-	-	(792)	79.213	*Finance lease assets*
Pendapatan tangguhan	2.873	-	-	-	-	3.626	6.499	*Deferred revenues*
Imbalan kerja karyawan	28.467	437	-	108	1.920	(597)	30.335	*Employee benefits*
Penyisihan penurunan nilai	474	-	-	105	-	11.486	12.065	*Provision for impairment*
Aset minyak dan gas bumi	(3.536.358)	(17.849)	-	-	-	(152.496)	(3.706.703)	*Oil and gas properties*
Selisih nilai wajar atas nilai buku	(13.802)	-	-	440	(5.310)	(2.,733)	(21.405)	*Excess of fair value over net book value*
Aset tetap	(25.382)	(261)	-	(285)	-	(3.920)	(29.848)	*Fixed assets*
Lain-lain	(60.205)	(667)	-	36.580	(2.747)	(24.132)	(51.171)	*Others*
Jumlah liabilitas pajak tangguhan - konsolidasian - neto	**(3.122.340)**	**(11.473)**	**-**	**36.948**	**(6.137)**	**14.087**	**(3.088.915)**	***Total consolidated deferred tax liabilities - net***

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39. PERPAJAKAN (lanjutan) / *39. TAXATION (continued)*

e. Pajak tangguhan (lanjutan) / *e. Deferred tax (continued)*

	1 Januari 2024/ *January 1, 2024*	Penyesuaian pajak Tahun sebelumnya/ *Prior year tax adjustment*	Dibebankan pada ekuitas/ *Charged to equity*	Selisih penjabaran/ *Translation adjustments*	Dibebankan pada laporan penghasilan komprehensif lain/ *Charged to OCI*	Dibebankan pada laporan laba rugi/ *charged to profit or loss*	31 Desember 2024/ *December 31, 2024*	
Aset pajak tangguhan								***Deferred tax assets***
Imbalan kerja karyawan	179.279	-	-	630	2.794	1.220	183.923	*Employee benefits*
Penyisihan penurunan nilai aset keuangan	130.038	-	-	(233)	(1)	(42.035)	87.769	*Provision for impairment of financial assets*
Provisi pembongkaran dan restorasi	86.606	-	-	(4.754)	-	(6.114)	75.738	*Provision for decommissioning and site restoration*
Penyisihan insentif dan bonus kinerja (*tantiem*)	111.453	-	-	1.733	(7)	14.590	127.769	*Provision for incentives and performance bonuses (tantiem)*
Laba yang belum direalisasi dari transaksi konsolidasian	(1.197)	-	-	-	-	-	(1.197)	*Unrealized profits from transaction at consolidation level*
Aset tetap	494.258	-	-	267.746	(279)	(3.218)	758.507	*Fixed assets*
Penyisihan penurunan nilai persediaan	30.971	487	-	(821)	(1.701)	(2.812)	26.124	*Provision for impairment of inventories*
Penyisihan penurunan nilai aset *non-free* dan *non-clear*	118	-	-	4.501	-	20	4.639	*Provision for impairment of non-free and non-clear assets*
Rugi fiskal yang dibawa ke masa depan	42.589	-	-	(17.989)	-	300.712	325.312	*Tax loss carry-forward*
Pendapatan tangguhan	15.488	-	-	-	424	17.855	33.767	*Deferred revenues*
Biaya hukum yang masih harus dibayar	(28)	-	-	-	-	-	(28)	*Accrual for legal cost*
Aset minyak dan gas bumi	(18.433)	-	-	258	-	(33.098)	(51.273)	*Oil and gas properties*
Aset dan liabilitas sewa pembiayaan	37.859	-	-	156	-	24.578	62.593	*Finance lease assets and liabilities*
Diskonto dan biaya emisi yang belum diamortisasi	(574)	-	-	-	-	-	(574)	*Discount and debt issuance cost unamortized*
Penyesuaian nilai wajar piutang dari Pemerintah	14.755	-	-	(10)	-	6.692	21.437	*Receivable fair value adjustment from Government*
Lain-lain	273.628	-	-	(274.499)	(58)	14.291	13.362	*Others*
Jumlah aset pajak tangguhan konsolidasian - neto	**1.396.810**	**487**	**-**	**(23.282)**	**1.172**	**292.681**	**1.667.868**	***Total consolidated deferred tax assets - net***
Liabilitas pajak tangguhan								***Deferred tax liabilities***
Provisi pembongkaran dan restorasi	416.645	-	-	-	-	(15.329)	401.316	*Provision for decommissioning and site restoration*
Aset sewa pembiayaan	56.628	-	-	23.473	-	176	80.277	*Finance lease assets*
Pendapatan tangguhan	38	-	-	-	-	2.835	2.873	*Deferred revenues*
Imbalan kerja karyawan	26.679	-	-	897	(2.857)	3.748	28.467	*Employee benefits*
Penyisihan penurunan nilai	474	-	-	-	-	-	474	*Provision for impairment*
Aset minyak dan gas bumi	(3.400.043)	3.990	-	(977)	-	(139.328)	(3.536.358)	*Oil and gas properties*
Selisih nilai wajar atas nilai buku	(16.279)	-	-	-	2.477	-	(13.802)	*Excess of fair value over net book value*
Aset tetap	(27.681)	-	-	-	-	2.299	(25.382)	*Fixed assets*
Lain-lain	77.979	-	-	(8.811)	958	(130.331)	(60.205)	*Others*
Jumlah liabilitas pajak tangguhan - konsolidasian - neto	**(2.865.560)**	**3.990**	**-**	**14.582**	**578**	**(275.930)**	**(3.122.340)**	***Total consolidated deferred tax liabilities - net***

Aset dan liabilitas pajak tangguhan pada tanggal-tanggal 31 Desember 2025 dan 2024 telah memperhitungkan tarif pajak yang berlaku untuk setiap periode yang terkait.

Manajemen Grup berpendapat bahwa aset pajak tangguhan tersebut di atas dapat dipulihkan melalui penghasilan kena pajak di masa yang akan datang.

Deferred tax assets and liabilities as of December 31, 2025 and 2024 have been calculated taking into account the applicable tax rates for each respective period.

The Group's management is of the opinion that the above deferred tax assets can be fully recovered through future taxable income.

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39. PERPAJAKAN (lanjutan)

f. Administrasi

Pada tanggal 20 Desember 2022, Pemerintah menerbitkan Peraturan Pemerintah No. 55 tahun 2022 tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan. Peraturan ini menegaskan bahwa penerapan Natura dan/atau kenikmatan sebagai objek PPh Pasal 21 bagi Pertamina sebagai pemberi kerja/pemberi kenikmatan mulai berlaku tanggal 1 Januari 2022.

Pada tanggal 27 Juni 2023 Pemerintah menerbitkan Peraturan Menteri Keuangan No. 66 Tahun 2023 tentang perlakuan pajak penghasilan atas penggantian atau imbalan sehubungan dengan pekerjaan atau jasa yang diterima atau diperoleh dalam bentuk natura dan/atau kenikmatan. PMK ini mengatur mengenai ketentuan tentang perlakuan pajak penghasilan atas penggantian atau imbalan sehubungan dengan pekerjaan atau jasa dalam bentuk natura dan/atau kenikmatan. Biaya penggantian atau imbalan yang diberikan dalam bentuk natura dan/atau kenikmatan berkenaan dengan pekerjaan atau jasa dapat dikurangkan dari penghasilan bruto untuk menentukan penghasilan kena pajak oleh pemberi kerja atau pemberi imbalan atau penggantian dalam bentuk natura dan/atau kenikmatan sepanjang merupakan biaya untuk mendapatkan, menagih, dan memelihara penghasilan. Dikecualikan dari objek Pajak Penghasilan atas penggantian atau imbalan dalam bentuk natura dan/atau kenikmatan meliputi: 1) makanan, bahan makanan, bahan minuman, dan/atau minuman bagi seluruh Pegawai; 2) natura dan/atau kenikmatan yang disediakan di daerah tertentu; 3) natura dan/atau kenikmatan yang harus disediakan oleh pemberi kerja dalam pelaksanaan pekerjaan; 4) natura dan/atau kenikmatan yang bersumber atau dibiayai anggaran pendapatan dan belanja negara, anggaran pendapatan dan belanja daerah, dan/atau anggaran pendapatan dan belanja desa; atau 5) natura dan/atau kenikmatan dengan jenis dan/atau batasan tertentu, termasuk seluruh natura dan/atau kenikmatan yang diterima atau diperoleh selama tahun 2022.

39. TAXATION (continued)

f. Administration

On December 20, 2022, the Government issued Government Regulations No. 55 year 2022 concerning Adjustments to Income Tax Regulations. The regulation confirms that the implementation of benefit in-kind ("BIK") and/or benefits as Article 21 income tax object for Pertamina as employer/provider is effective as of January 1, 2022.

On June 27, 2023, the Government issued Minister of Finance Decree No. 66 year 2023 concerning Income Tax Treatment on Benefit received related to employment or services provided in kind and/or facility. This Decree stipulates income tax treatment on reimbursement or remuneration related to employment or services rendered and/or facilities. The cost of remuneration or reimbursement provided in kind and/or facilities with regard to employment or services rendered can be deducted from gross income to determine taxable income of the employer or facilities provider in kind and/or facilities as long as the cost is incurred to obtain, collect, and maintain income. Exception from income tax are the following benefits in kind and/or facilities: 1) food, food ingredients, foodstuffs, beverage ingredients, and/or drinks for all employees; 2) nature and/or facilities provided in certain areas; 3) in-kind and/or facilities that must be provided by the employer in carrying out the work; 4) in-kind and/or facilities sourced from or financed by the state revenue and expenditure budget, regional revenue and expenditure budget, and/or village income and expenditure budget; or 5) in-kind and/or facilities of certain types and/or limitations, including the entire benefits in-kind and/or facilities accrued or received during the year 2022.

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39. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Penggantian atau imbalan sehubungan dengan pekerjaan atau jasa dalam bentuk natura dan/atau kenikmatan yang diterima atau diperoleh sejak tanggal 1 Januari 2023 sampai dengan tanggal 30 Juni 2023 yang belum dilakukan pemotongan pajak penghasilan oleh pemberi kerja atau pemberi penggantian atau imbalan, atas pajak penghasilan yang terutang wajib dihitung dan dibayar sendiri serta dilaporkan oleh penerima dalam Surat Pemberitahuan Tahunan Pajak Penghasilan Orang Pribadi.

Undang-undang Perpajakan yang berlaku di Indonesia mengatur bahwa masing-masing entitas dalam Grup menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang secara individu. Berdasarkan peraturan perundang-undangan yang berlaku, DJP dapat menetapkan atau mengubah jumlah pajak terutang dalam jangka waktu tertentu. Untuk tahun pajak 2018 dan seterusnya, jangka waktu tersebut adalah lima tahun sejak saat terutangnya pajak.

Pada tanggal 29 Oktober 2021, Pemerintah menerbitkan Undang-Undang No. 7 tahun 2021 tentang Harmonisasi Peraturan Perpajakan, dengan pokok-pokok Perubahan diantaranya:

1. UU KUP terkait Penggunaan Nomor Induk Kependudukan ("NIK") sebagai NPWP Orang Pribadi;

2. UU PPh yang mulai berlaku 1 Januari 2022:
   a. Penerapan Natura dan/atau kenikmatan sebagai obyek PPh Pasal 21.
   b. Metode perhitungan PPh Pasal 21 pekerja untuk net basis menggunakan metode *gross up* PPh Pasal 21 (*Income Tax Allowance*).

39. TAXATION (continued)

f. Administration (continued)

For remuneration or reimbursement related to employment or services in the form of benefit in-kind and/or facilities received or accrued commencing January 1, 2023, up to June 30, 2023, that have not been subjected to tax withheld by employer or facility provider, the tax payable should be calculated and paid by the benefit and/or facility beneficiary in the Annual Individual Income Tax Return.

The prevailing Indonesian Tax Law requires each company in the Group to calculate, determine and submit individual tax returns based on self-assessment. Based on the prevailing regulations, DGT may assess or amend tax payable within certain periods. For the fiscal year 2018 and onwards, the period is within five years from the time the tax is due.

On October 29, 2021, the Government issued Law No. 7 of 2021 concerning Harmonization of Tax Regulations, with the main points of the amendments including:

1. *Law on General Provisions of Taxation related to the Use of Population Identification Numbers ("NIK") as NPWP for Individuals;*

2. *Income Tax Law which comes into effect on January 1, 2022:*
   a. Application of Natura and/or BIK as the object of Article 21 income tax.
   b. The calculation method of Article 21 income tax for workers on a net basis using the gross up method (Income Tax Allowance).

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39. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

2. UU PPh yang mulai berlaku 1 Januari 2022: (lanjutan)
   c. Perubahan Tarif Pajak:
      - Tarif PPh Badan tahun 2022 dan seterusnya menjadi 22%.
      - Lapisan Tarif PPh Orang Pribadi menjadi:
        • Sampai dengan Rp60 juta = 5%
        • > Rp60 juta - Rp250 juta = 15%
        • > Rp250 juta - Rp500 juta = 25%
        • > Rp500 juta - Rp5 miliar = 30%
        • > Rp5 miliar = 35 %
3. UU PPN:
   a. Perluasan kelompok Barang Kena Pajak (“BKP”) dan Jasa Kena Pajak (“JKP”) yang objek PPN.
   b. Perubahan tarif PPN menjadi 11% yang berlaku 1 April 2022, serta naik menjadi 12% per 1 Januari 2025.
4. Program Pengungkapan Sukarela Wajib Pajak, yang berlaku 1 Januari 2022 s.d. 30 Juni 2022.
5. Pajak Karbon, berlaku 1 April 2022 yang pertama kali dikenakan terhadap badan yang bergerak dibidang Pembangkit Listrik Tenaga Uap Batubara (“PLTU”) dengan tarif Rp30 per kilogram karbon dioksida ekuivalen (“Co2e”) atau satuan yang setara.
6. Cukai, adanya penambahan dan pengurangan barang kena cukai yang berlaku saat diundangkan.

39. TAXATION (continued)

f. Administration (continued)

2. Income Tax Law which comes into effect on January 1, 2022: (continued)
   c. Changes in Tax Rates:
      - Corporate Income Tax rate for 2022 and beyond to 22%.
      - Layers of Individual Income Tax Rates become:
        • Up to Rp60 million = 5%
        • > Rp60 million - Rp250 million = 15%
        • > Rp250 million - Rp500 million = 25%
        • > Rp500 million - Rp5 billion = 30%
        • > Rp5 billion = 35%
3. VAT Law:
   a. Expansion of the group of Taxable Goods and Taxable Services which are object to VAT.
   b. Changes in the VAT rate to 11% effective April 1, 2022, and increased to 12% as of January 1, 2025.
4. Taxpayer's Voluntary Disclosure Program, which is valid from January 1, 2022 until June 30, 2022.
5. Carbon Tax, effective April 1, 2022, for the first time imposed on entities engaged in Coal-Fired Power Plants (“PLTU”) at a rate of Rp30 per kilogram of carbon dioxide equivalent (“Co2e”) or equivalent units.
6. Excise tax, there are additions and subtractions of excisable goods, valid when enacted.

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39. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Persetujuan Penggunaan Nilai Buku untuk Restrukturisasi Bisnis pada Entitas Sepengendali

Grup telah menerima persetujuan dari DJP terkait Penggunaan Nilai Buku dalam rangka Pemekaran Usaha dan Pengambilalihan Usaha dengan rincian sebagai berikut:

i. Keputusan Direktur Jenderal Pajak No. KEP-121/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina Power Indonesia yang ditetapkan tanggal 24 Februari 2022, yang berlaku mulai tanggal 1 Agustus 2021.

ii. Keputusan Direktur Jenderal Pajak No. KEP-131/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pemekaran Usaha dari PT Pertamina (Persero) kepada PT Kilang Pertamina Internasional dan PT Pertamina Patra Niaga yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 1 September 2021.

iii. Keputusan Direktur Jenderal Pajak No. KEP-132/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina Hulu Energi dan PT Pertamina Patra Niaga yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 1 September 2021.

iv. Keputusan Direktur Jenderal Pajak No. KEP-133/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Peteka Karya Tirta yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 27 Agustus 2021.

39. TAXATION (continued)

f. Administration (continued)

Approval for The Use of Book Value for The Business Restructuring of Under Common Control

The Group has received approval from the DGT regarding the Use of Book Value for Business Expansion and Business Acquisition with the following details:

i. Director General of Taxes Decree No. KEP-121/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Acquisition from PT Pertamina (Persero) to PT Pertamina Power Indonesia which is set on February 24, 2022, which takes effect on August 1, 2021.

ii Director General of Taxes Decree No. KEP-131/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Expansion from PT Pertamina (Persero) to PT Kilang Pertamina Internasional and PT Pertamina Patra Niaga which is set on March 11, 2022, which takes effect on September 1, 2021.

iii. Director General of Taxes Decree No. KEP-132/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Acquisition from PT Pertamina (Persero) to PT Pertamina Hulu Energi and PT Pertamina Patra Niaga which is set on March 11, 2022, which takes effect on September 1, 2021.

iv. Director General of Taxes Decree No. KEP-133/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Peteka Karya Tirta which is set on March 11, 2022, which takes effect on August 27, 2021.

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39. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Persetujuan Penggunaan Nilai Buku untuk Restrukturisasi Bisnis pada Entitas Sepengendali (lanjutan)

v. Keputusan Direktur Jenderal Pajak No. KEP-143/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina International Shipping yang ditetapkan tanggal 6 April 2022, yang berlaku mulai tanggal 30 September 2021.

vi. Keputusan Direktur Jenderal Pajak No. KEP 147/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai buku atas pengalihan Harta dalam rangka pengambilalihan usaha Dari PT Pertamina (Persero) kepada PT Pertamina Hulu Energi yang ditetapkan tanggal 11 April 2022 yang berlaku mulai tanggal 1 Oktober 2021.

Grup telah menerima Surat Keterangan Bebas PPh Final dari Direktorat Jenderal Pajak atas pengalihan hak atas tanah dan/atau bangunan yang dilakukan dalam rangka Pemekaran usaha dengan rincian sebagai berikut:

i. Surat Keterangan Bebas No. KET 58/KPP.1903/2023
ii. Surat Keterangan Bebas No. KET 59/KPP.1903/2023

39. TAXATION (continued)

f. Administration (continued)

Approval for The Use of Book Value for The Business Restructuring of Under Common Control (continued)

v. Director General of Taxes Decree No. KEP-143/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Pertamina International Shipping, which is set on April 6, 2022, which takes effect on September 30, 2021.

vi. Director General of Taxes Decree No. KEP-147/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Pertamina Hulu Energi which is set on April 11, 2022, which takes effect on October 1, 2021.

The Group has received Final Income Tax Exemption Letter from the Directorate General of Taxes regarding transfer of land and/or building rights for Business Expansion with the following details:

i. Tax Exemption Letter No. KET 58/KPP.1903/2023
ii. Tax Exemption Letter No. KET 59/KPP.1903/2023

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39. PERPAJAKAN (lanjutan)

f. Administrasi (lanjutan)

Persetujuan Penggunaan Nilai Buku untuk Restrukturisasi Bisnis pada Entitas Sepengendali (lanjutan)

Apabila Grup tidak menerapkan PKKU, maka DJP dapat melakukan penyesuaian primer dan sekunder serta penyesuaian keterkaitan atas harga transfer antar entitas Grup. Untuk menghindari sengketa dalam penentuan harga transfer Grup dapat menggunakan mekanisme *Advanced Pricing Agreement* ("APA") dengan DJP atau dengan mekanisme *Mutual Agreement Procedure* ("MAP") untuk transaksi intra Grup antar negara.

39. TAXATION (continued)

f. Administration (continued)

Approval for The Use of Book Value for The Business Restructuring of Under Common Control (continued)

If the Group did not implement ALP, the DGT make primary, secondary, and corresponding adjustment on the transfer price of the intercompany transaction within the Group. In order to avoid dispute in determines the appropriate transfer price, the Group may utilize the Advanced Pricing Agreement ("APA") mechanism with the DGT to determine appropriate transfer price, or by using Mutual Agreement Procedure ("MAP") for intercompany cross border transaction.

40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

40. RELATED PARTIES BALANCES AND TRANSACTIONS

Significant related parties balances are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Kas dan setara kas (Catatan 5)	13.762.690	14.810.829	*Cash and cash equivalents (Note 5)*
Kas yang dibatasi penggunaannya - bagian lancar (Catatan 6)	84.574	59.191	*Restricted cash current portion (Note 6) -*
Piutang usaha - pihak berelasi (Catatan 40a)	1.785.085	2.083.121	*Trade receivables - related parties (Note 40a)*
Piutang Pemerintah (Catatan 8)	4.510.083	2.821.292	*Due from the Government (Note 8)*
Piutang lain-lain - pihak berelasi (Catatan 40b)	69.901	26.712	*Other receivables - related parties (Note 40b)*
Kas yang dibatasi penggunaannya - bagian tidak lancar (Catatan 6)	3.481.128	3.046.653	*Restricted cash non-current portion (Note 6) -*
Jumlah	**23.693.461**	**22.847.798**	***Total***
Persentase terhadap jumlah aset	25,86%	25,43%	*As a percentage of total assets*

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Pinjaman jangka pendek (Catatan 16)	337.385	369.909	*Short-term loans (Note 16)*
Utang usaha - pihak berelasi (Catatan 40c)	105.016	140.477	*Trade payables - related parties (Note 40c)*
Utang Pemerintah (Catatan 18)	1.061.347	1.166.381	*Due to the Government (Note 18)*
Pinjaman bank - jangka panjang (Catatan 20a)	553.668	646.386	*Long-term bank loans (Note 20a)*
Utang lain-lain - pihak berelasi (Catatan 40d)	195.325	129.257	*Other payables - related parties (Note 40d)*
Jumlah	**2.252.741**	**2.452.410**	***Total***
Persentase terhadap jumlah liabilitas	4,79%	5,36%	*As a percentage of total liabilities*

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)*

a. Piutang usaha / *a. Trade receivables*

Piutang usaha - pihak berelasi yang berasal dari penjualan dalam negeri minyak mentah, gas bumi dan energi panas bumi, dan ekspor produk minyak adalah sebagai berikut:

Trade receivables - related parties from domestic sales of crude oil, natural gas and geothermal energy, and the export of oil products are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Piutang usaha - pihak berelasi	2.240.756	2.719.007	*Trade receivables - related parties*
Dikurangi: penyisihan atas penurunan nilai	(455.671)	(635.886)	*Less: allowance for impairment*
Jumlah	**1.785.085**	**2.083.121**	***Total***
Dikurangi: bagian lancar	(1.537.401)	(1.723.114)	*Less: current portion*
Bagian tidak lancar	**247.684**	**360.007**	***Non-current portion***
Persentase terhadap jumlah aset	1,95%	2,32%	*As a percentage of total assets*

Piutang usaha berdasarkan pelanggan adalah sebagai berikut:

Trade receivables based on customers are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PLN dan entitas anaknya	801.976	903.871	*PLN and its subsidiaries*
PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya ("Garuda Grup")	485.293	713.905	*PT Garuda Indonesia (Persero) Tbk. and its subsidiaries ("Garuda Group")*
Tentara Nasional Indonesia ("TNI")/ Kementerian Pertahanan ("Kemhan")	279.285	503.578	*Indonesian Armed Forces ("IAF")/ Ministry of Defence ("MoD")*
PPT Energy Trading Co. Ltd. dan entitas anaknya ("PPT ET Grup")	243.756	133.160	*PPT Energy Trading Co. Ltd. and its subsidiaries ("PPT ET Group")*
PT Pupuk Indonesia (Persero)	79.751	102.204	*PT Pupuk Indonesia (Persero)*
PT Indonesia Asahan Aluminium (Persero)	46.094	39.700	*PT Indonesia Asahan Aluminium (Persero)*
PT Donggi Senoro LNG	21.566	43.856	*PT Donggi Senoro LNG*
PT Polytama Propindo	18.985	22.343	*PT Polytama Propindo*
PT Patra SK	18.819	20.198	*PT Patra SK*
PT Merpati Nusantara Airlines (Persero)	25.423	16.317	*PT Merpati Nusantara Airlines (Persero)*
Lain-lain (masing-masing di bawah US$10.000)	219.808	219.875	*Others (each below US$10,000)*
Jumlah	**2.240.756**	**2.719.007**	***Total***

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)*

a. Piutang usaha (lanjutan) / *a. Trade receivables (continued)*

Mutasi saldo penyisihan penurunan nilai atas piutang usaha dari pihak berelasi adalah sebagai berikut:

Movements in the allowance for impairment of trade receivables from related parties are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(635.886)	(731.120)	*Beginning balance*
Pemulihan penurunan nilai atas piutang yang terpulihkan	191.331	143.806	*Reversal of allowance for impairment for recovered receivables*
Penyisihan atas penurunan nilai	(9.055)	(1.012)	*Allowance for impairment*
Kerugian selisih kurs	(2.061)	(47.560)	*Loss on foreign exchange difference*
Saldo akhir	**(455.671)**	**(635.886)**	***Ending balance***

Manajemen berkeyakinan bahwa penyisihan kerugian kredit ekspektasian telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang usaha dari pihak-pihak berelasi.

Management believes that the allowance for expected credit losses is adequate to cover possible losses that may arise from the uncollectible trade receivables from related parties.

Rincian piutang usaha dari pihak berelasi berdasarkan mata uang adalah sebagai berikut:

Details of trade receivables from related parties by currencies are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Rupiah	1.065.534	1.600.903	*Rupiah*
Dolar AS	1.175.222	1.117.573	*US Dollar*
Lain-lain	-	531	*Others*
Jumlah	**2.240.756**	**2.719.007**	***Total***

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Piutang usaha (lanjutan)

a. Trade receivables (continued)

Piutang atas penyaluran BBM dan pelumas kepada (TNI/Kemhan)

Receivables from fuel and lubricant distribution to the (IAF/MoD)

Penyaluran BBM dan pelumas kepada TNI/Kemhan didasarkan pada rencana kebutuhan TNI/Kemhan dan dibatasi dengan Anggaran Belanja Bahan Bakar Minyak dan Pelumas ("BMP") sebagai salah satu anggaran belanja di TNI/Kemhan dengan rincian sebagai berikut:

The fuel and lubricant distribution to IAF/MoD is based on the planned needs of IAF/MoD and is capped by the State Budget for Fuels and Lubricants ("BMP") as one of the expenditure items of IAF/MoD, with details as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	503.578	477.821	*Beginning balance*
Penyaluran bahan bakar minyak dan pelumas	516.832	561.662	*Distribution of fuel and lubricant*
Penerimaan atas penyaluran BMP	(723.922)	(515.856)	*Collections from BMP distribution*
Kerugian selisih kurs	(17.203)	(20.049)	*Loss on foreign exchange*
	279.285	503.578	
Dikurangi: penyisihan atas penurunan nilai	(40.280)	(92.231)	*Less: allowance for impairment*
Saldo akhir	**239.005**	**411.347**	***Ending balance***

Pada tanggal 31 Desember 2025 dan 2024, manajemen telah mengakui penyisihan atas penurunan nilai masing-masing sebesar US$40.280 dan US$92.231 dengan rincian sebagai berikut:

As of December 31, 2025 and 2024, management has recognized allowance for impairment on these receivables amounting to US$40,280 and US$92,231 respectively with details as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(92.231)	(80.992)	*Beginning balance*
Pemulihan penurunan nilai atas piutang yang terpulihkan	50.775	-	*Reversal of allowance for impairment for recovered receivables*
Penyisihan atas penurunan nilai	(1.978)	(14.838)	*Allowance for impairment*
Keuntungan selisih kurs	3.154	3.599	*Gain on foreign exchange*
Saldo akhir	**(40.280)**	**(92.231)**	***Ending balance***

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *RELATED PARTIES BALANCES AND TRANSACTIONS (continued)*

a. Piutang usaha (lanjutan) / *Trade receivables (continued)*

Piutang atas penyaluran BBM kepada PLN / *Receivables from fuel distribution to PLN*

Perusahaan melakukan penyaluran minyak solar dan minyak bakar industri kepada PLN untuk digunakan oleh pembangkit-pembangkit listrik PLN di seluruh wilayah Indonesia. Sepanjang bulan Januari sampai dengan September 2021, Perusahaan telah menerima pembayaran dari PLN sesuai dengan rumusan harga yang telah disepakati antara Direksi Perusahaan dan Direksi PLN pada kontrak adendum VII yang berlaku sampai dengan 30 September 2021. Sementara untuk penyaluran 1 Oktober 2021 sampai 31 Desember 2023, telah dilakukan kesepakatan yang tertuang dalam kontrak adendum VIII antara PLN dengan PN. Untuk penyaluran periode 1 Januari 2024 sampai 31 Desember 2025, penyaluran dilakukan berdasarkan Heads of Agreement ("HOA") antara PLN dan PN, yang diterbitkan setiap kuartal. Piutang kewajiban atas Perjanjian Jual Beli Gas ("PJBG") dan piutang atas penyerahan unit transmisi kepada PLN sesuai Perjanjian Jual Beli Listrik untuk Lahendong Unit 5 & 6 dan Karaha tanggal 31 Desember 2025 dan 2024 masing-masing sebesar US$6.934 dan US$7.529.

The Company distributes diesel fuel and industrial fuel oil to PLN for their power plant in all regions across Indonesia. From January until September 2021, the Company has received payments from PLN based on the price agreed by the Boards of Directors of the Company and PLN as stated in the contract addendum VII which is valid until September 30, 2021. Meanwhile, for the distribution from October 1, 2021 to December 31, 2023, an agreement has been made as stated in the contract addendum VIII between PLN and PN. For the period from January 1, 2024 to December 31, 2025, the distribution is carried out based on the Heads of Agreement ("HOA") between PLN and PN, which are issued on a quarterly basis. Lease receivables for the Gas Sale and Purchase Agreement ("PJBG") and receivables for the delivery of the transmission unit to PLN in accordance with the Power Purchase Agreement for Lahendong unit 5 & 6 and Karaha as of December 31, 2025 and 2024 amounted to US$6,934 and US$7,529.

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	903.871	511.331	*Beginning balance*
Penyaluran produk	5.051.592	4.680.947	*Distribution of product*
Penerimaan atas penyaluran produk	(5.153.487)	(4.288.407)	*Collections from product distribution*
Saldo akhir	**801.976**	**903.871**	***Ending balance***

PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya / *PT Garuda Indonesia (Persero) Tbk. and its subsidiaries*

PT Garuda Indonesia (Persero) Tbk. telah ditetapkan berstatus dalam Penundaan Kewajiban Pembayaran Utang ("PKPU") berdasarkan Putusan PKPU No.425/Pdt.Sus-PKPU/2021/PN.Niaga.Jkt.Pst pada tanggal 9 Desember 2021. Sidang Permusyawaratan Majelis Hakim pada tanggal 27 Juni 2022 mengesahkan homologasi rencana perdamaian atas piutang Pertamina sebesar Rp5.620 miliar dan US$133.894 dengan skema jangka waktu penyelesaian utang 22 tahun (*bullet payment*), tanpa jaminan dan *interest* sebesar 0,1% p.a. dibayarkan *semi-annually.*

PT Garuda Indonesia (Persero) Tbk. has been assigned the status of Suspension of Debt Payment Obligation ("PKPU") based on PKPU No.425/Pdt.Sus-PKPU/2021/PN.Niaga.Jkt.Pst on December 9, 2021. The Deliberative Session of the Panel of Judges on June 27, 2022 approved the homologation of the reconciliation plan for Pertamina's receivables amounting to Rp5,620 billions and US$133,894 with a 22-years debt settlement scheme (bullet payment), unsecured and with interest at 0.1% p.a. payable semi-annually.

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

a. Piutang usaha (lanjutan)

PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya (lanjutan)

Perusahaan dengan PT Citilink Indonesia menyepakati untuk melakukan amendemen terhadap Restrukturisasi Tahap II yang tertuang dalam Amendemen atas Perjanjian Restrukturisasi Utang No. 027/H0000/2021-S4,CITILINK/JKTFLQG/ AMAND-I/6332/1221 tanggal 28 Desember 2021 atas tambahan piutang sejak 1 Januari - 31 Agustus 2021 senilai US$55.579 yang akan dibayarkan selama 3 (tiga) tahun. Berdasarkan surat Kementerian BUMN No. S-806/MBU/12/2022 tanggal 9 Desember 2022 perihal dukungan terhadap restrukturisasi PT Citilink Indonesia, memperpanjang waktu cicilan menjadi 10 (sepuluh) tahun dengan skema pembayaran *ballon*.

Pada tanggal 8 Desember 2023, Perusahaan dengan PT Citilink Indonesia menyepakati untuk melakukan amendemen Kedua Atas Perjanjian Restrukturisasi Utang No. 010/H00000/2023-S4, CITILINK/JKTIGQG/ AMEND-II/6332/1223 yang mana jumlah utang restrukturisasi dalam perjanjian ini diperhitungkan dalam mata uang Dolar AS menjadi sebesar US$226.136 yang akan dibayarkan selama 15 (lima belas) tahun dengan skema cicilan pembayaran 2 (dua) kali dalam setahun (tanggal 10 Juni dan 10 Desember), yang mana besaran cicilan sesuai pada Pasal 4 perjanjian. Hingga pada 31 Desember 2024, sisa pokok hutang adalah sebesar US$225.005.

Pada 10 Desember 2025, Perusahaan dengan PT Citilink Indonesia menyepakati untuk melakukan Perjanjian Pemenuhan Hak dan Kewajiban Atas Perjanjian Restrukturisasi Utang Citilink No.SPJ-019/H00000/2025-S4 yang mana terdapat pelunasan atas pokok hutang yang tersisa sebesar US$225.005 sehingga dilakukan pemulihan penuh atas penyisihan kerugian kredit ekspektasian PT Citilink Indonesia sebesar US$97.130. Namun, atas keterlambatan pelunasan pokok, masih terdapat kewajiban sisa bunga dan denda berjalan sebesar US$10.251 yang sudah dicatat sebagai piutang.

40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Trade receivables (continued)

PT Garuda Indonesia (Persero) Tbk. and its subsidiaries (continued)

The Company and PT Citilink Indonesia have agreed to amend the Phase II Restructuring as stated in Amendment of the Debt Restructuring Agreement No. 027/H0000/2021-S4, CITILINK/ JKTFLQG/AMAND-I/6332/1221 dated December 28, 2021, for additional receivables amounting to US$55,579 from January 1 - August 31, 2021, which will be paid over 3 (three) years. Based on the letter from the Ministry of SOE No. S-806/MBU/12/2022 dated December 9, 2022, regarding support for the restructuring of PT Citilink Indonesia, extending the installment period to 10 (ten) years with a ballon payment scheme.

On December 8, 2023, the Company and PT Citilink Indonesia agreed to carry out the Second Amendment of the Debt Restructuring Agreement No. 010/H00000/ 2023-S4,CITILINK/JKTIGQG/AMEND-II/6332/ 1223 where the amount of restructuring debt in this agreement is calculated in US Dollar currency and becomes US$226,136 which will be paid over 15 (fifteen) years under the instalments payment scheme of 2 (two) times a year (June 10 and December 10), where the amount of the instalments is in accordance with Article 4 of the agreement Until December 31, 2024, the remaining principal amount of debt is US$225,005.

On December 10, 2025, the Company and PT Citilink Indonesia agreed to enter into an Agreement on the Fulfillment of Rights and Obligations for the Citilink Debt Restructuring Agreement No.SPJ-019/H00000/2025-S4 in which there was a repayment of the remaining principal debt of US$225,005 so that a full recovery was made of the allowance for expected credit losses of PT Citilink Indonesia of US$97,130. However, due to the late repayment of the principal, there is still an obligation for remaining interest and outstanding fines of US$10,251 which has been recorded as receivables.

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Piutang usaha (lanjutan)

a. Trade receivables (continued)

PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya (lanjutan)

Saldo penyisihan kerugian kredit ekspektasian atas piutang Garuda Grup per tanggal 31 Desember 2025 dan 2024 masing-masing sebesar US$346.756 dan US$461.897.

PT Garuda Indonesia (Persero) Tbk. and its subsidiaries (continued)

The balance of allowance for expected credit losses for receivables from Garuda Group as of December 31, 2025 and 2024 amounted to US$346,756 and US$461,897, respectively.

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Saldo awal	713.905	726.556	*Beginning balance*
Penyaluran bahan bakar minyak avtur	734.840	987.170	*Distribution of avtur*
Penerimaan atas penyaluran avtur	(963.452)	(999.821)	*Collections from avtur*
	485.293	713.905	
Dikurangi: penyisihan kerugian kredit ekspektasian	(346.756)	(461.897)	*Less: allowance for expected credit losses*
Saldo akhir	**138.537**	**252.008**	***Ending balance***
Dikurangi: bagian lancar	(15.260)	(8.283)	*Less: current portion*
Bagian tidak lancar	**123.277**	**243.725**	***Non-current portion***

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Saldo awal	(461.897)	(508.030)	*Beginning balance*
Pemulihan penurunan nilai atas piutang yang terpulihkan	115.139	46.126	*Reversal of allowance for impairment for recovered receivables*
Keuntungan selisih kurs	2	7	*Gain on foreign exchange*
Saldo akhir	**(346.756)**	**(461.897)**	***Ending balance***

PPT ET dan dan entitas anaknya

Pada tanggal 31 Desember 2025 dan 2024, saldo penyisihan penurunan nilai atas piutang ini masing-masing sebesar US$461 dan US$447.

PPT ET and its subsidiaries

As of December 31, 2025 and 2024, the allowance for impairment for this receivable amounted to US$461 and US$447, respectively.

PT Merpati Nusantara Airlines (Persero) ("MNA")

MNA dinyatakan pailit melalui Putusan Pengadilan Negeri Surabaya No. 5/Pdt.Sus-Pembatalan Perdamaian.2022/PN Niaga Sby tanggal 6 Juni 2022. PT Pertamina (Persero) sebagai Kreditor Konkuren memiliki piutang Rp2.631.245.888 dan saat ini sudah menerima pembagian dari Tim Kurator, dengan total sebesar Rp7.584.566.271.

Piutang usaha pihak berelasi dari MNA merupakan bagian dari piutang MNA yang tidak dilakukan restrukturisasi. Atas status MNA yang berhenti beroperasi sejak tahun 2014, pada 31 Desember 2025 dan 2024, piutang dari MNA telah disisihkan secara penuh masing-masing sebesar US$998 dan US$9.935.

PT Merpati Nusantara Airlines (Persero) ("MNA")

MNA was declared bankrupt through the Decision of the Surabaya District Court No. 5/Pdt.Sus-Pembatalan Perdamaian.2022/PN Niaga Sby dated June 6, 2022. PT Pertamina (Persero) as a Concurrent Creditor has receivables of Rp2,631,245,888 and has currently received a distribution from the Curator Team, with a total of Rp7,584,566,271.

Trade receivables related party from MNA are part of MNA's receivables that are not restructured. MNA business operations have stopped since 2014, on December 31, 2025 and 2024, receivables from MNA have been fully counted with provision amounting to US$998 and US$9,935, respectively.

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

b. Piutang lain-lain

b. Other receivables

Piutang lain-lain berdasarkan pelanggan adalah sebagai berikut:

Other receivables based on customers are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PLN	1.967	-	*PLN*
PIS Polaris Pte., Ltd.	-	6.202	*PIS Polaris Pte., Ltd.*
Lain-lain (masing-masing di bawah US$5.000)	69.375	21.921	*Others (each below US$5,000)*
Sub-jumlah	71.342	28.123	*Sub-total*
Dikurangi: penyisihan penurunan nilai	(1.441)	(1.411)	*Less: allowance for impairment*
Jumlah bagian lancar	**69.901**	**26.712**	***Total current portion***
Persentase terhadap jumlah aset	0,08%	0,03%	*As a percentage of total asset*

Mutasi saldo penyisihan penurunan nilai atas piutang lain-lain dari pihak berelasi adalah sebagai berikut:

Movements in the allowance for impairment of other receivables from related parties are as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Saldo awal	(1.411)	(1.462)	*Beginning balance*
Penurunan nilai	(6)	(69)	*Impairment during the year*
Keuntungan/(kerugian) selisih kurs	(24)	120	*Gain/(loss) on foreign exchange*
Saldo akhir	**(1.441)**	**(1.411)**	***Ending balance***

Manajemen berkeyakinan bahwa penyisihan penurunan nilai telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang lain-lain dari pihak berelasi.

Management believes that the allowance for impairment is adequate to cover possible losses that may arise from the uncollectible other receivables from related parties.

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK (lanjutan)

40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

c. Utang usaha

c. Trade payables

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PT Telekomunikasi Indonesia (Persero) Tbk.	18.053	18.278	*PT Telekomunikasi Indonesia (Persero) Tbk.*
PT Perusahaan Listrik Negara (Persero)	17.187	-	*PT Perusahaan Listrik Negara (Persero)*
Yayasan Kesehatan Pertamina	7.806	16.597	*Yayasan Kesehatan Pertamina*
PT Bahana Pembinaan Usaha Indonesia (Persero)	6.872	4.082	*PT Bahana Pembinaan Usaha Indonesia (Persero)*
PT Wijaya Karya (Persero) Tbk.	5.536	23.637	*PT Wijaya Karya (Persero) Tbk.*
BRI	4.537	11.413	BRI
PIS Polaris Pte. Ltd.	3.903	3.499	*PIS Polaris Pte. Ltd.*
PT Transportasi Gas Indonesia	3.077	2.779	*PT Transportasi Gas Indonesia*
PT Aviasi Pariwisata Indonesia (Persero)	3.075	2.005	*PT Aviasi Pariwisata Indonesia (Persero)*
PT Pertalife Insurance	2.378	1.794	*PT Pertalife Insurance*
PT Reasuransi Indonesia Utama	2.324	6.155	*PT Reasuransi Indonesia Utama*
PT Biro Klasifikasi Indonesia (Persero)	2.117	3.196	*PT Biro Klasifikasi Indonesia (Persero)*
PT Hutama Karya (Persero)	1.996	304	*PT Hutama Karya (Persero)*
Yayasan Pertamina Foundation	1.805	-	*Yayasan Pertamina Foundation*
PT Pupuk Indonesia (Persero)	1.791	3.139	*PT Pupuk Indonesia (Persero)*
Bank Mandiri	1.613	5.535	*Bank Mandiri*
PT Pembangunan Perumahan (Persero) Tbk.	942	3.152	*PT Pembangunan Perumahan (Persero) Tbk.*
PT Kereta Api Indonesia (Persero)	370	2.182	*PT Kereta Api Indonesia (Persero)*
PT Jasa Marga (Persero) Tbk.	358	1.545	*PT Jasa Marga (Persero) Tbk.*
PT Krakatau Steel (Persero) Tbk.	5	4.431	*PT Krakatau Steel (Persero) Tbk.*
PT Asuransi Samsung Tugu	-	1.577	*PT Asuransi Samsung Tugu*
Lain-lain (masing-masing di bawah US$1.500)	19.271	25.177	*Others (each below US$1,500)*
Jumlah	**105.016**	**140.477**	***Total***
Persentase terhadap jumlah liabilitas	0,22%	0,31%	*As a percentage of total liabilities*

Utang usaha - pihak berelasi ini merupakan utang dagang yang ditagihkan ke Grup atas penjualan produk atau jasa oleh pihak berelasi.

Accounts payable - related party are trade payables which are billed to the Group for the sales of products or services by related parties.

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)*

d. Utang lain-lain / *d. Other payables*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
PPT Energy Trading Co. Ltd.	130.784	44.118	*PPT Energy Trading Co. Ltd.*
PT Donggi Senoro LNG	18.988	43.853	*PT Donggi Senoro LNG*
PT Perta-samtan Gas	8.199	8.199	*PT Perta-samtan Gas*
PT Perusahaan Listrik Negara (Persero)	2.584	371	*PT Perusahaan Listrik Negara (Persero)*
Mabes TNI/POLRI	1.802	1.326	*Mabes TNI/POLRI*
PT Pelabuhan Indonesia (Persero)	1.642	1.903	*PT Pelabuhan Indonesia (Persero)*
PT Jasa Marga (Persero) Tbk.	978	1.675	*PT Jasa Marga (Persero) Tbk.*
PT Biro Klasifikasi Indonesia (Persero)	558	1.130	*PT Biro Klasifikasi Indonesia (Persero)*
PT Hutama Karya (Persero)	2	3.078	*PT Hutama Karya (Persero)*
Lain-lain (masing-masing di bawah US$1.000)	29.788	23.604	*Others (each below US$1,000)*
Jumlah	**195.325**	**129.257**	***Total***
Persentase terhadap jumlah liabilitas	0,42%	0,28%	*As a percentage of total liabilities*

e. Penjualan dan pendapatan usaha lainnya / *e. Sales and other operating revenues*

Grup melakukan penjualan dan pendapatan usaha lainnya kepada pihak berelasi selama tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024. Penjualan kepada pihak berelasi mencerminkan 27,71% dan 29,73% dari jumlah penjualan dan pendapatan usaha lainnya di tahun-tahun tersebut. Rinciannya adalah sebagai berikut:

The Group entered into sales and other operating revenue transactions with related parties for the years ended December 31, 2025 and 2024. Sales to related parties represent 27.71% and 29.73% of the total sales and other operating revenues for the respective years. The details are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak:			*Domestic sales of crude oil, natural gas, geothermal energy and oil products:*
Entitas berelasi	8.278.800	8.342.374	*Related entities*
SKK Migas	429.959	767.230	*SKK Migas*
Entitas asosiasi	432.280	526.646	*Associates*
Penjualan ekspor minyak mentah dan hasil minyak:			*Export sales of crude and oil products:*
Entitas berelasi	30.645	35.618	*Related entities*
Pendapatan dana kompensasi dari selisih HJE BBM (Catatan 28a)	4.435.329	6.414.365	*Revenue from disparity of retail selling prices of BBM (Note 28a)*
Penggantian biaya subsidi dari Pemerintah (Catatan 28b)	5.690.456	5.989.153	*Subsidy reimbursements from the Government (Note 28b)*
Imbalan jasa pemasaran	8.712	25.434	*Marketing fees*
Pendapatan usaha dari aktivitas operasi lainnya:			*Revenues from other operating activities:*
Entitas berelasi	341.007	294.687	*Related entities*
Jumlah	**19.647.188**	**22.395.507**	***Total***
Persentase terhadap jumlah penjualan dan pendapatan usaha lainnya	27,71%	29,73%	*As a percentage of total sales and other operating revenues*

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

f. Beban pokok penjualan

Pembelian dari pihak berelasi untuk tahun yang berakhir 31 Desember 2025 dan 2024 merupakan 10,30% dan 12,57% dari total beban pokok penjualan untuk tahun tersebut. Rinciannya adalah sebagai berikut:

f. Cost of goods sold

Purchases from related parties for the years ended December 31, 2025 and 2024 represent 10.30% and 12.57% of the total cost of goods sold, respectively. The details are as follows:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Minyak mentah dan Gas Bumi			*Crude oil and Natural Gas*
Pemerintah Indonesia	4.877.171	6.573.284	*Government of Indonesia*
Produk minyak:			*Oil products:*
Perusahaan ventura bersama	98.255	112.335	*Joint ventures*
Jumlah	**4.975.426**	**6.685.619**	***Total***
Persentase terhadap jumlah beban pokok penjualan	10,30%	12,57%	*As a percentage of total cost of goods sold*

g. Kompensasi manajemen kunci dan Dewan Komisaris

Manajemen kunci adalah Direksi dan personil lain yang mempunyai peranan kunci dalam Perusahaan. Kompensasi kepada manajemen kunci dan Dewan Komisaris pada periode berjalan dan berakhir pada 31 Desember 2025 yang dibayar dan terutang pada masing-masing sebesar US$6.955 dan US$38.545 (2024: US$38.821 dan US$37.649).

g. Compensation of key management and Board of Commissioners

Key management comprises the Board of Directors and personnel who have significant roles in the Company. Compensation to key management personnel and the Board of Commissioners for the current period and for the year ended December 31, 2025 amounted to US$6,955 and US$38,545, respectively, representing amounts paid and accrued (2024: US$38,821 and US$37,649).

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

h. Hubungan dengan pihak-pihak berelasi

Sifat dari hubungan pihak-pihak berelasi adalah sebagai berikut:

40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

h. Relationships with related parties

The nature of relationships with the related parties is as follows:

Hubungan/*Relationships*	Pihak berelasi/*Related parties*
(i). Pemegang Saham/*Shareholder*	PT Danantara Asset Management (Persero) Pemerintah Republik Indonesia/ *The Government of the Republic of Indonesia*
(ii). Entitas asosiasi/*Associates*	PPT Energy Trading Co. Ltd. PT Donggi Senoro LNG PT Asuransi Samsung Tugu PT Gas Energi Jambi PT Katalis Sinergi Indonesia PT Industri Baterai Indonesia Citicore Renewable Energy Corporation
(iii). Perusahaan ventura bersama/*Joint ventures*	PT Patra SK PT Trans-Pacific Petrochemical Indotama PT Tuban Petrochemical Industries PT Perta-Samtan Gas PT Perta Daya Gas PT Pertamina Rosneft Pengolahan dan Petrokimia PT Transportasi Gas Indonesia PT Permata Karya Jasa PT Jawa Satu Power PT Jawa Satu Regas PT Trans Yeong Maritime PT Cahaya Anagata Energy PT Jakarta Utilitas Propertindo PIS Polaris Pte. Ltd.
(iv). Mempunyai anggota manajemen kunci yang sama dengan Perusahaan/ *Common key management*	Koperasi Karyawan Pertamina Dana Pensiun Pertamina Pertamina Foundation Yayasan Kesehatan Pertamina
(v). Entitas berelasi dan Pemerintah/ *Government and related entities*	TNI/Kemhan TNI/POLRI Kementerian Keuangan Kementerian Pertahanan SKK Migas PT Migas Hulu Jabar Lembaga Manajemen Aset Negara PT Aviasi Pariwisata Indonesia (Persero) PT Perusahaan Listrik Negara (Persero) dan entitas anaknya PT Pembangunan Perumahan (Persero) Tbk. PT Pupuk Indonesia (Persero) PT Garuda Indonesia (Persero) Tbk. dan entitas anaknya PT Merpati Nusantara Airlines (Persero) PT Telekomunikasi Indonesia (Persero) Tbk. PT Krakatau Steel (Persero) Tbk. PT Wijaya Karya (Persero) Tbk. PT Jasa Marga (Persero) PT Indonesia Asahan Alumunium (Persero) PT Hutama Karya (Persero) PT Pelabuhan Indonesia (Persero) PT Bahana Pembinaan Usaha Indonesia (Persero) PT Biro Klasifikasi Indonesia (Persero) PT Bank Negara Indonesia (Persero) Tbk. PT Bank Syariah Indonesia Tbk.

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40. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

h. Hubungan dengan pihak-pihak berelasi (lanjutan)

Sifat dari hubungan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

Hubungan/*Relationships*	Pihak berelasi/*Related parties*
(v). Entitas berelasi dan Pemerintah/ (lanjutan) *Government and related entities (continued)*	BRI BTN Bank Mandiri Badan Usaha Milik Negara lainnya/ *Other State-Owned Enterprises* Badan Usaha Milik Daerah lainnya/ *Other Local Government-Owned Enterprises*
(vi). Personil Manajemen Kunci/ *Key Management Personnel*	Direksi/ *Board of Directors* Personil lain yang mempunyai peranan kunci dalam Perusahaan/ *Other key management personnel*
(vii). Dewan Pengawas Tata Kelola Perusahaan/ *Governance Oversight Body*	Dewan Komisaris/ *Board of Commissioners*

40. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

h. Relationships with related parties (continued)

The nature of relationships with the related parties is as follows: (continued)

41. INFORMASI SEGMEN

Manajemen telah menentukan segmen operasi berdasarkan laporan yang ditelaah oleh komite pengarah strategis yang digunakan untuk mengambil keputusan strategis.

Pada tahun 2021, Grup mengubah struktur organisasi (Catatan 1a.iv) yang menyebabkan data segmen dilaporkan berubah, namun demikian data segmen periode sebelumnya yang disajikan sebagai pembanding tidak disajikan kembali untuk menyesuaikan data segmen baru yang dilaporkan karena informasi tersebut tidak tersedia dan biaya untuk mengembangkannya akan jauh lebih besar jika periode sebelumnya tidak disajikan kembali.

Segmen dikelompokkan menjadi delapan kelompok, yang mengikuti struktur Grup setelah dilakukan pembentukan subholding. Kedelapan kelompok tersebut adalah Subholding Upstream, Subholding Refinery & Petrochemical, Subholding Commercial & Trading, Subholding Gas, Subholding Power and New & Renewable Energy, Subholding Integrated Marine Logistics, Financial & Services, dan Holding.

41. SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the strategic steering committee that are used to make strategic decisions.

In 2021, the Group changed its organizational structure (Note 1a.iv) that led to changes in the segment data reported, however, the prior period segment data that are presented for comparative purposes are not restated to reflect the newly reportable segment data since data are the necessary information is not available and the cost to develop it would be far more costly from than if the prior period not restated.

The segments are classified into eight groups, which follow the Group structure after the establishment of subholding groups. The eight groups are Upstream Subholding, Refinery & Petrochemical Subholding, Commercial & Trading Subholding, Gas Subholding, Power and New & Renewable Energy Subholding, Integrated Marine Logistics Subholding, Financial & Services, and Holding.

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41. INFORMASI SEGMEN (lanjutan) / *41. SEGMENT INFORMATION (continued)*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025/ *For the Year Ended December 31, 2025*											
	Upstream	***Refinery & Petrochemical***	***Commercial & Trading***	***Gas***	***Power and New Renewable Energy***	***Integrated Marine Logistics***	***Financial & Services***	***Holding***	**Jumlah sebelum eliminasi/*Total before elimination***	**Eliminasi/ *Elimination***	**Jumlah konsolidasi/ *Total consolidated***	
Penjualan eksternal	5.241.628	610.670	58.341.164	3.636.033	435.709	649.568	1.179.568	799.673	70.894.013	-	70.894.013	*External Sales*
Penjualan antar-segmen	8.577.991	25.482.179	1.114.953	421.847	4.688	2.684.124	719.157	7.250	39.012.189	(39.012.189)	-	*Inter-segment sales*
Jumlah penjualan segmen	13.819.619	26.092.849	59.456.117	4.057.880	440.397	3.333.692	1.898.725	806.923	109.906.202	(39.012.189)	70.894.013	*Total segment revenues*
Hasil segmen	4.496.543	(232.552)	1.516.645	549.820	160.947	643.187	164.380	(976.429)	6.322.541	62.639	6.385.180	*Segment results*)*
Rugi selisih kurs - neto											(89.080)	*Loss on foreign exchange - net*
Pendapatan keuangan											1.012.204	*Finance income*
Beban keuangan											(1.213.599)	*Finance costs*
Bagian atas laba neto entitas asosiasi dan ventura bersama											328.372	*Share in net profit of associates and joint ventures*
Beban lain-lain - neto											(9.212)	*Other expense – net*
Laba sebelum pajak penghasilan											6.413.865	*Profit before income tax*
Beban pajak penghasilan											(2.731.660)	*Income tax expense*
Laba tahun berjalan											**3.682.205**	***Profit for the year***
Laba tahun berjalan yang dapat diatribusikan kepada:												***Profit for the year attributable to:***
Pemilik entitas induk											3.350.699	*Owner of the parent entity*
Kepentingan nonpengendali											331.506	*Non-controlling entity*
Informasi lain												***other information***
Jumlah aset	31.928.753	18.061.401	18.344.072	6.513.881	3.560.072	5.105.191	3.248.753	77.052.526	163.814.649	(72.184.179)	91.630.470	*Total assets*
Jumlah liabilitas	(15.958.864)	(11.542.761)	(11.866.401)	(2.706.289)	(1.168.489)	(2.076.836)	(2.005.764)	(14.294.899)	(61.620.303)	14.602.806	(47.017.497)	*Total liabilities*

*) Laba kotor dikurangi biaya penjualan dan pemasaran, dan biaya umum dan administrasi.

**) Gross profit less sales and marketing costs, and general and administrative costs.*

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41. INFORMASI SEGMEN (lanjutan)

41. SEGMENT INFORMATION (continued)

Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024/ *For the Year Ended December 31, 2024*

	Upstream	*Refinery & Petrochemical*	*Commercial & Trading*	*Gas*	*Power and New Renewable Energy*	*Integrated Marine Logistics*	*Financial & Services*	*Holding*	Jumlah sebelum eliminasi/*Total before elimination*	Eliminasi/ *Elimination*	Jumlah konsolidasi/ *Total consolidated*	
Penjualan eksternal	5.736.746	644.830	62.926.365	3.446.313	409.661	706.427	691.961	764.664	75.326.967	-	75.326.967	*External Sales*
Penjualan antar-segmen	8.593.594	27.780.586	979.411	424.268	7.154	2.772.493	779.057	4.034	41.340.597	(41.340.597)	-	*Inter-segment sales*
Jumlah penjualan segmen	14.330.340	28.425.416	63.905.776	3.870.581	416.815	3.478.920	1.471.018	768.698	116.667.564	(41.340.597)	75.326.967	*Total segment revenues*
Hasil segmen	4.999.624	(1.169.611)	1.524.467	575.848	181.035	640.510	132.957	(730.440)	6.154.390	238.179	6.392.569	*Segment results*)*
Laba selisih kurs - neto											(322.638)	*Gain on foreign exchange - net*
Pendapatan keuangan											1.269.927	*Finance income*
Beban keuangan											(1.386.717)	*Finance costs*
Bagian atas laba neto entitas asosiasi dan ventura bersama											270.671	*Share in net profit of associates and joint ventures*
Beban lain-lain - neto											(813.637)	*Other expense – net*
Laba sebelum pajak penghasilan											5.410.175	*Profit before income tax*
Beban pajak penghasilan											(1.963.278)	*Income tax expense*
Laba tahun berjalan											**3.446.897**	***Profit for the year***
Laba tahun berjalan yang dapat diatribusikan kepada:												***Profit for the year attributable to:***
Pemilik entitas induk											3.125.931	*Owner of the parent entity*
Kepentingan nonpengendali											320.966	*Non-controlling entity*
Informasi lain												***Other information***
Jumlah aset	31.209.171	17.762.274	17.989.281	6.695.890	3.385.529	5.005.785	3.056.482	77.841.449	162.945.861	(73.095.572)	89.850.289	*Total assets*
Jumlah liabilitas	15.239.069	11.603.642	11.892.134	2.799.111	1.038.427	2.368.896	1.841.622	15.567.010	62.349.911	(16.580.980)	45.768.931	*Total liabilities*

**)* Laba kotor dikurangi biaya penjualan dan pemasaran, dan biaya umum dan administrasi.

**) Gross profit less sales and marketing costs, and general and administrative costs.*

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41. INFORMASI SEGMEN (lanjutan) / *41. SEGMENT INFORMATION (continued)*

Transaksi antar segmen dilakukan dengan mengacu pada syarat yang disetujui di antara perusahaan-perusahaan.

Transactions between segments are carried out at agreed terms between the companies.

Tabel berikut ini menunjukkan distribusi dari pendapatan konsolidasian Grup berdasarkan segmen geografis:

The following table shows the distribution of the Group's consolidated revenues based on its geographic segments:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Pendapatan:			***Revenue:***
Indonesia	64.442.672	67.588.285	*Indonesia*
Negara lainnya	6.451.341	7.738.682	*Other countries*
Pendapatan konsolidasian	**70.894.013**	**75.326.967**	***Consolidated revenues***

Seluruh aset Grup secara substansial berlokasi di Indonesia, kecuali beberapa kepemilikan aset di luar negeri yang berlokasi di Singapura, Filipina, Timor Leste, Tailan, Aljazair, Irak, Malaysia, Italia, Perancis, Myanmar, Kanada, Kongo, Tanzania, Gabon, Kolombia, Namibia, dan Venezuela.

All of the Group's assets are substantially located in Indonesia, except for several owned assets outside the country which are located in Singapore, Philippine, East Timor, Thailand, Algeria, Iraq, Malaysia, Italy, France, Myanmar, Canada, Congo, Tanzania, Gabon, Colombia, Namibia, and Venezuela.

42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI / *42. OIL AND GAS CONTRACT ARRANGEMENTS*

a. Kontrak Bagi Hasil / *a. Production Sharing Contracts*

KBH dibuat oleh kontraktor KBH dengan Pemerintah melalui SKK Migas untuk jangka waktu kontrak antara 20-30 tahun. Periode tersebut dapat diperpanjang sesuai dengan peraturan yang berlaku.

PSC is established by PSC contractors with the Government through the SKK Migas for a period of 20-30 years. The period may be extended in accordance with applicable regulations.

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DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain)**

***PT PERTAMINA (PERSERO)
AND ITS SUBSIDIARIES
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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

- Wilayah kerja

Wilayah kerja KBH adalah wilayah kontraktor KBH melaksanakan kegiatan operasi minyak dan gas bumi. Kontraktor KBH wajib mengembalikan persentase tertentu dari luas wilayah kerja yang ditentukan kepada Pemerintah melalui SKK Migas selama periode KBH.

- Bagi hasil produksi minyak mentah dan gas bumi

Pembagian hasil produksi minyak dan gas bumi dihitung secara tahunan, yang merupakan jumlah *lifting* minyak mentah dan gas bumi setiap periode yang berakhir pada tanggal 31 Desember setelah dikurangi kredit investasi, FTP dan *cost recovery*.

Kontraktor KBH dikenai pajak atas pendapatan kena pajak dari kegiatan KBH berdasarkan bagian kontraktor atas hasil produksi minyak mentah dan gas bumi, dikurangi bonus-bonus, dengan tarif pajak penghasilan gabungan yang terdiri dari pajak penghasilan badan dan pajak dividen.

- Pengembalian biaya operasi

Pengembalian biaya operasi tiap tahun terdiri dari:

i. Biaya nonkapital tahun berjalan;
ii. Penyusutan biaya kapital tahun berjalan; dan
iii. Biaya operasi tahun sebelumnya yang belum memperoleh penggantian (*unrecovered costs*).

- Harga minyak mentah dan gas bumi

Bagian Kontraktor KBH atas produksi minyak mentah dinilai dengan harga ICP. Gas bumi yang dikirim kepada pihak ketiga dan pihak berelasi dinilai dengan harga yang ditetapkan dalam perjanjian jual beli gas.

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

- Working area

The PSC working area is the area where the PSC contractors conduct oil and gas operations. The PSC contractors is obligated to return a certain percentage of the designated working area to the Government through SKK Migas during the PSC period.

- Crude oil and natural gas production sharing

Equity crude oil and natural gas production is determined annually, representing the total liftings of crude oil and natural gas in each period ended December 31 net of investment credit, FTP and cost recovery.

The PSC Contractors are subject to tax on their taxable income from their PSC operations based on their share of equity crude oil and natural gas production, less bonuses, at a combined tax rate comprising of corporate income tax and dividend tax.

- Cost recovery

Annual cost recovery comprises of:

i. Current year non-capital costs;
ii. Current year amortization of capital costs; and
iii. Previous years unrecovered operating costs.

- Crude oil and natural gas prices

The PSC Contractors' crude oil production is priced at ICP. Natural gas delivered to third parties and related parties is valued based on the prices stipulated in the respective gas sales and purchase contracts.

The original consolidated financial statements included herein are in the Indonesian language.

42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

- DMO

Minyak mentah

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri dengan perhitungan setiap tahun sebagai berikut:

i. Mengalikan jumlah minyak mentah yang diproduksi dari wilayah kerja dengan hasil pembagian antara jumlah kebutuhan minyak mentah dalam negeri sebagai pembilang dan jumlah seluruh minyak mentah Indonesia yang diproduksi oleh seluruh Perusahaan perminyakan di Indonesia sebagai penyebut;
ii. Menghitung 25% jumlah minyak mentah yang diproduksi dari wilayah kerja KBH; dan
iii. Mengalikan jumlah minyak mentah yang lebih kecil antara hitungan (1) atau (2) dengan persentase bagi hasil kontraktor.

Harga DMO untuk minyak mentah adalah harga rata-rata tertimbang dari seluruh jenis minyak mentah yang dijual oleh Kontraktor KBH atau harga lain yang ditentukan dalam KBH tersebut.

Gas bumi

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri Indonesia sebesar 25% dari total gas bumi yang diproduksi dari wilayah kerja kontraktor KBH dikalikan dengan persentase bagi hasil kontraktor KBH.

Harga DMO untuk gas bumi ditentukan berdasarkan harga jual yang disepakati di dalam kontrak penjualan.

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

- DMO

Crude oil

The PSC Contractors are required to supply the domestic market in accordance with the following annual calculation:

i. Multiply the total quantity of crude oil produced from the contract area by a fraction, the numerator of which is the total quantity of crude oil to be supplied and the denominator is the entire crude oil production from all petroleum companies in Indonesia;

ii. Compute 25% of the total quantity of crude oil produced in the PSC's working area; and
iii. Multiply the lower computed, either under (1) or (2) by the percentage of the contractor's entitlement.

The price of DMO for crude oil supplied is equal to the weighted average of all types of crude oil sold by the PSC Contractors or other price determined under the PSC .

Natural gas

The PSC Contractors are required to supply the domestic market in Indonesia with 25% of total quantity of natural gas produced in the working area multiplied by the PSC Contractor's entitlement percentage.

The price of DMO for natural gas is determined based on the agreed contracted sales price.

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

- FTP

Pemerintah dan Kontraktor berhak untuk menerima sampai sebesar 5%-20% dari jumlah produksi minyak mentah dan gas bumi setiap tahunnya, sebelum dikurangi dengan pengembalian biaya operasi dan kredit investasi.

- Hak milik atas persediaan, perlengkapan, dan peralatan

Persediaan, perlengkapan dan peralatan yang dibeli oleh Kontraktor KBH untuk kegiatan operasi minyak mentah dan gas bumi merupakan milik Pemerintah. Akan tetapi, Kontraktor KBH memiliki hak untuk menggunakan persediaan, perlengkapan dan peralatan tersebut sampai dinyatakan surplus atau ditinggalkan dengan persetujuan SKK Migas.

Pada tanggal 31 Desember 2025, kesepakatan KBH yang dimiliki Perusahaan dan Grup adalah sebagai berikut:

i. *Indonesian Participation Arrangements* ("IP")

Melalui IP, Pertamina mendapat tawaran untuk memiliki 10% kepemilikan di KBH pada saat pertama kali Rencana Pengembangan ("POD") disetujui oleh Pemerintah Indonesia ("Pemerintah"), yang diwakili oleh SKK Migas.

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

- FTP

The Government and Contractors are entitled to receive an amount ranging from 5%-20% of the total production of crude oil and natural gas each year, before any deduction for recovery of operating costs and investment credit.

- Ownership of materials, supplies, and equipment

Materials, supplies, and equipment acquired by the PSC Contractors for crude oil and natural gas operations belong to the Government. However, the PSC Contractors have the right to utilize such materials, supplies, and equipment until they are declared surplus or abandoned with the approval of SKK Migas.

As of December 31, 2025, the Company's and Group's PSC arrangements were as follows:

i. Indonesian Participation Arrangements ("IP")

Through IP, Pertamina is offered a 10% working interest in PSCs at the first time Plans of Development ("POD") are approved by the Government of Indonesia (the "Government"), represented by SKK Migas.

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) Tanggal 31 Desember 2025 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut (Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated)

42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

i. *Indonesian Participation Arrangements* ("IP") (lanjutan)

Pada tanggal 31 Desember 2025, kemitraan Grup melalui IP adalah sebagai berikut:

42. *OIL AND GAS CONTRACT ARRANGEMENTS (continued)*

a. *Production Sharing Contracts (continued)*

i. *Indonesian Participation Arrangements ("IP") (continued)*

As of December 31, 2025, the Group's partnership through IP are as follows:

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/*Working Area*	Wilayah/*Area*	Tanggal Efektif Kontrak/*Effective Date of Contract*	Tanggal Mulai Produksi/*Production Commencement Date*	Tanggal Jatuh Tempo Kontrak/*Expiry Date of Contract*	Persentase Partisipasi/*Percentage of Participation*	Produksi/*Production*	Periode Kontrak/*Contract Period*
Petrochina International (Jabung) Ltd. Petronas Carigali Jabung Ltd. PT GPI Jabung Indonesia PT Raharja Energi Tanjung Jabung	Blok Jabung/*Jabung Block**	Jambi	27/02/2023	01/08/1997	26/02/2043	28%	Minyak dan gas bumi/*Oil and gas*	20 tahun/*years*
Medco E&P (Grissik) Repsol (Corridor) Ltd.	Blok Corridor/*Corridor Block***	Sumatera Selatan/*South Sumatera*	20/12/2023	01/08/1987	19/12/2043	30%	Minyak dan gas bumi/*Oil and gas*	20 tahun/*years*
ChevronMakassar Ltd. Sinopec Tip Top Makassar Ltd.	Blok Makassar Strait/*Makassar Strait Block****	Kalimantan Timur/*East Kalimantan*	26/01/1990	01/07/2000	3/12/2027	10%	Minyak dan gas bumi/*Oil and gas*	7 tahun/*years*
Star Energy (Kakap) Ltd. Batavia Oil Kakap B.V. Singapore Petroleum Co. Ltd.	Blok Kakap/*Kakap Block*	Kepulauan Natuna/*Natuna Archipelago*	22/03/2005	01/01/1987	21/03/2028	10%	Minyak dan gas bumi/*Oil and gas*	23 tahun/*years*

* Amendemen dan pernyataan kembali KBH sudah ditandatangani dengan perubahan *participating interest*/*Amended & restated PSC has been signed with changes in participating interest.*

**Menteri ESDM melalui Keputusan MESDM tanggal 12 Desember 2023 telah memberikan persetujuan perubahan bentuk dan ketentuan pokok KKS WK Corridor dari skema *Gross Split* ke *Cost Recovery*/*Minister of EMR through Decree dated December 12, 2023, has granted the approval to the changes of terms and condition Corridor PSC from Gross Split scheme to Cost Recovery scheme.*

*** Kontrak kerjasama sementara sudah ditandatangani tanpa perubahan *participating interest* dan Chevron Makassar diberikan kewenangan mengelola blok ini sementara sejak 26 Januari 2020 sampai dengan 3 Desember 2027, kemudian Chevron Makassar mengalihkan *participating interest* kepada Eni Makassar Ltd./*Temporary cooperation contract has been signed without changes in participating interest and Chevron Makassar was given the authority to temporarily manage this block from January 26, 2020 to December 3, 2027, then Chevron Makassar divesting the participating interest to Eni Makassar Ltd.*

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PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated)

42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi

1. Minyak dan Gas Bumi

Pada tanggal 31 Desember 2025, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut:

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas

1. Oil and Gas

As of December 31, 2025, the oil and gas partnership arrangements which have been entered into are as follows:

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commence-ment Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
ENI Bukat Ltd.	Blok Bukat/ *Bukat Block*	Kalimantan Timur/*East Kalimantan*	24/02/1998	-	23/02/2028***	33,75%	-	30 tahun/ *years*
ENI Ambalat Ltd.	Blok Ambalat/ *Ambalat Block*	Kalimantan Timur/*East Kalimantan*	27/09/1999	-	26/09/2029****	33,75%	-	30 tahun/ *years*
Premier Oil Natuna Sea Ltd. Kufpec Indonesia (Natuna) BV. Natuna 1 BV. (Petronas Carigali Indonesia Operation)	Blok A (Natuna Sea)/ *A Block (Natuna Sea)*	Natuna Sea	15/01/1999, Perpanjangan KBH/ *PSC extension* 16/10/2009	10/1979	14/01/2019, Perpanjangan KBH/ *PSC extension* 15/10/2029	11,5%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
Kodeco Energy Co. Ltd. PT Mandiri Madura Barat PT Petrogas Jatim Adipodai	Blok West Madura/ *West Madura Offshore Block**	Jawa Timur/ *East Java*	07/05/2011	27/09/1984	06/05/2031	72%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
BPRL Ventures Indonesia BV	Blok Nunukan/ *Nunukan Block**	Kalimantan Timur/*East Kalimantan*	12/12/2004	-	11/12/2034	83,77%	-	30 tahun/ *years*
PT Riau Petroleum Siak ("RPS")	Blok Siak/*Siak Block**	Riau	28/05/2014	28/05/2014	27/05/2034*****	90%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
PT Riau Petroleum Kampar ("RPLK")	Blok Kampar/ *Kampar Block**	Riau	02/11/2015	7/1993	01/11/2035******	90%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*

** Efektif tanggal 5 Agustus 2022, KBH blok CPP berakhir. Pemerintah sudah menunjuk PT Bumi Siak Pusako sebagai Operator berikutnya dengan *participating interest* sebesar 100% sehingga Perusahaan tidak memiliki *participating interest* setelah blok berakhir/*Effective on August 5, 2022, CPP Block PSC will be terminated. The Government has appointed PT Bumi Siak Pusako as the next operator with participating interest 100% hence the Company will be not having any participating interest once the block terminated.*

*** *Relinquish* ke Pemerintah/*Relinquish to the Government.*

**** *Pembekuan Pelaksanaan Kontrak Kerja Sama merujuk Surat Direktorat Jenderal Minyak dan Gas Bumi No. T-226/MG.04/MEM.M/2022 tanggal 4 Agustus 2022/PSC Contract Freezing refers to Letter from the Directorate General of Oil and Gas No. T-226/MG.04/MEM.M/2022 dated August 4, 2022.*

***** Menteri ESDM melalui Keputusan MESDM tanggal 28 Februari 2024 telah memberikan persetujuan pengalihan partisipasi interes dari PHE Siak kepada PT EMP Energi Gandewa/*Minister of Energy and Mineral Resources through Decree dated February 2024 has granted the approval of participating interest transfer from PHE Siak to PT EMP Energi Gandewa.*

****** Menteri ESDM melalui Keputusan MESDM tanggal 28 Februari 2024 telah memberikan persetujuan pengalihan partisipasi interes dari PHE Kampar kepada PT EMP Energi Riau/*Minister of EMR through Decree dated February 2024 has granted the approval of participating interest transfer from PHE Kampar to PT EMP Energi Riau.*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

1. Minyak dan Gas Bumi (lanjutan)

Pada tanggal 31 Desember 2025, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut: (lanjutan)

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

1. Oil and Gas (continued)

As of December 31, 2025, the oil and gas partnership arrangements which have been entered into are as follows: (continued)

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commencement Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
Tidak ada/ *None*	Blok Randu gunting/*Randu-gunting Block**	Jawa Tengah/ *Central Java*	09/08/2007	20/02/2020	08/08/2037	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Petronas Carigali (West Glagah Kambuna) Sdn. Bhd.	Blok West Glagah Kambuna/ *West Glagah Kambuna Block*	Sumatera Utara/*North Sumatera*	30/11/2009	-	29/11/2039**	40%	-	30 tahun/ *years*
Inpex Babar Selaru Limited	Blok Babar Selaru/*Babar Selaru Block*	Maluku Lepas Pantai/ *Offshore Maluku*	21/11/2011	-	20/11/2041**	15%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/ *None*	Blok Abar/ *Abar Block**	Jawa Barat Lepas Pantai/ *Offshore West Java*	22/05/2015	-	22/05/2045**	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/ *None*	Blok Anggursi/ *Anggursi Block**	Utara Jawa Barat Lepas Pantai/ *Offshore North West Java*	22/05/2015	-	22/05/2045**	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/ *None*	Blok East Ambalat/ *East Ambalat Block**	Kalimantan Utara/*North Kalimantan*	25/05/2016	-	25/05/2046***	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/ *None*	Blok Alas Dara Kemuning/ *Alas Dara Kemuning Block**	Kabupaten Blora, Jawa Tengah/*Blora Regency, Central Java*	26/02/2014	-	26/02/2044	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*
** *Relinquish* ke pemerintah/*Relinquish to the Government.*
*** *Pembekuan pelaksanaan kontrak kerja sama merujuk Surat Direktorat Jenderal Minyak dan Gas Bumi No. T-226/MG.04/MEM.M/2022 tanggal 4 Agustus 2022/PSC freezing refers to letter from the Directorate General of Oil and Gas No. T-226/MG.04/MEM.M/2022 dated August 4, 2022*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

1. Minyak dan Gas Bumi (lanjutan)

Pada tanggal 31 Desember 2025, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut: (lanjutan)

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

1. Oil and Gas (continued)

As of December 31, 2025, the oil and gas partnership arrangements which have been entered into are as follows: (continued)

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commence-ment Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
ExonMobil Cepu Limited Ampolex (Cepu) Pte. Ltd. PT Sarana Patra Hulu Cepu PT Petrogas Jatim Utama Cendana PT Asri Dharma Sejahtera PT Blora Patragas	Blok Cepu/ *Cepu Block*	Kabupaten Bojonegoro dan Tuban, Jawa Timur Kabupaten Blora, Jawa Tengah/ *Bojonegoro and Tuban Regency, East Java Blora Regency, Central Java*	17/09/2005	31/08/2009	16/09/2035	45%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
PT Migas Mandiri Pratama Kutai Mahakam	Blok Mahakam/ *Mahakam Block**	Daratan dan Lepas Pantai Kalimantan Timur/ *Onshore and Offshore East Kalimantan*	01/01/2018	01/01/2018	31/12/2037	90%	Minyak dan gas bumi/*Oil and gas*	20 tahun/ *years*
Tidak ada/ *None*	Blok East Natuna/ *East Natuna Block**	Kepulauan Riau/ *Riau Archipelago*	19/06/2023	-	18/06/2053	100%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
ENI Peri Mahakam Limited	Blok Peri Mahakam/ *Peri Mahakam Block*	Daratan Kalimantan Timur/ *Onshore East Kalimantan*	30/05/2023	-	29/05/2053	51%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Inpex Masela Ltd Petronas Masela Sdn. Bhd.	Blok Masela/ *Masela Block*	Maluku	16/11/1998	-	15/11/2028	20%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
PT Posco International ENP Indonesia	Blok Bunga/ *Bunga Block*	Jawa Timur/*East Java*	25/07/2023	-	24/07/2053	50%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
SIEI Melati Limited KUFPEC Indonesia (Melati) B.V.	Blok Melati/ *Melati Block**	Sulawesi Tengah/ *Central Sulawesi*	24/10/2024	-	23/10/2054	50%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
PC Ketapang II Ltd SK Earthon	Blok North Ketapang/ *North Ketapang Block*	Jawa Timur/*East Java*	20/06/2022	-	19/06/2052	15%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Petronas Energy Binaiya SK Earthon	Blok Binaiya/*Binaiya Block*	Lepas Pantai Seram Utara/*Offshore North Seram Maluku*	05/06.2025	-	04/06/2055	56%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Petronas E&P Bobara Sdn. Bhd.	Blok Bobara / *Bobara Block*	Lepas Pantai Papua Barat/*Offshore West Papua*	14/05/2024	-	13/05/2054	24,5%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

a. Kontrak Bagi Hasil (lanjutan)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

2. Gas Metana Batubara

Pada tanggal 31 Desember 2025, kesepakatan kemitraan Gas Metana Batubara ("GMB") dalam kegiatan eksplorasi yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/*PSC Partners*	Wilayah Kerja/*Working Area*	Wilayah/*Area*	Tanggal Efektif Kontrak/*Effective Date of Contract*	Tanggal Jatuh Tempo Kontrak/*Expiry Date of Contract*	Persentase Partisipasi/*Percentage of Participation*	Produksi/*Production*	Periode Kontrak/*Contract Period*
PT Visi Multi Artha	Blok Sangatta II/*Sangatta II Block*	Kalimantan Timur/*East Kalimantan*	05/05/2009	04/05/2039*	40%	-	30 tahun/*years*
Dart Energy (Tanjung Enim) Pte., Ltd. PT Bukit Asam Metana Enim	Blok Tanjung Enim/*Tanjung Enim Block*	Sumatera Selatan/*South Sumatera*	04/08/2009	03/08/2039*	27,5%	-	30 tahun/*years*
PT Trisula CBM Energy	Blok Muara Enim/*Muara Enim Block*	Sumatera Selatan/*South Sumatera*	30/11/2009	29/11/2039*	60%	-	30 tahun/*years*
Tidak ada/*None*	Blok Tanjung II/*Tanjung II Block**	Kalimantan Selatan/*South Kalimantan*	03/12/2010	02/12/2040*	100%	-	30 tahun/*years*
Indo CBM Sumbagsel 2 Pte. Ltd. PT Metana Enim Energi	Blok Muara Enim II/*Muara Enim II Block*	Sumatera Selatan/*South Sumatera*	01/04/2011	31/03/2041*	40%	-	30 tahun/*years*

* *Relinquish* ke Pemerintah/*Relinquish to the Government.*

3. Minyak dan Gas Bumi Non-konvensional

Pada tanggal 31 Desember 2025, kesepakatan kemitraan Minyak dan Gas Bumi Non-konvensional yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/*PSC Partner*	Wilayah Kerja/*Working Area*	Wilayah/*Area*	Tanggal Efektif Kontrak/*Effective Date of Contract*	Tanggal Jatuh Tempo Kontrak/*Expiry Date of Contract*	Persentase Partisipasi/*Percentage of Participation*	Produksi/*Production*	Periode Kontrak/*Contract Period*
Tidak ada/*None*	Blok MNK Sumbagut/*MNK Sumbagut Block**	Sumatera Utara/*North Sumatera*	15/05/2013	14/05/2043*	100%	-	30 tahun/*years*
Bukit Energy Resources Sakakemang Deep Pte.Ltd.	Blok MNK Sakakemang/*MNK Sakakemang Block**	Sumatera Selatan/*South Sumatera*	22/05/2015	22/05/2045*	50%	-	30 tahun/*years*

* *Relinquish* ke Pemerintah/*Relinquish to the Government.*

42. *OIL AND GAS CONTRACT ARRANGEMENTS (continued)*

a. Production Sharing Contracts (continued)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

2. Coal Bed Methane

As of December 31, 2025, Coal Bed Methane ("CBM") partnership arrangements in exploration activities which have been entered into are as follows:

3. Unconventional Oil and Gas

As of December 31, 2025, Unconventional Oil and Gas partnership arrangements which have been entered into are as follows:

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

b. Kontrak *Gross Split ("Gross Split")*

Pada tanggal 13 Januari 2017, Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang ketentuan-ketentuan pokok KBH Tanpa Mekanisme Pengembalian Biaya Operasi atau disebut sebagai KBH *Gross Split* diterbitkan.

Selanjutnya, pada tanggal 29 Agustus 2017, terdapat Peraturan Menteri Energi dan Sumber Daya Mineral No. 52/2017 tentang Perubahan atas Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang KBH *Gross Split*.

Dalam KBH *Gross Split*, hasil produksi minyak dan gas bumi dibagi antara Pemerintah Indonesia dan Kontraktor berdasarkan 4 kriteria sebagai berikut:
1. *Base Split*
2. *Variable Split*
3. *Progressive Split*
4. Diskresi Menteri

Pemerintah juga telah mengatur hal-hal terkait KBH *Gross Split* sebagai berikut:
i. Rezim pajak yang berlaku untuk KBH *Gross Split* adalah sesuai dengan ketentuan perundang-undangan di bidang pajak penghasilan;

ii. Kontraktor KBH *Gross Split* diwajibkan mengganti biaya investasi yang dikeluarkan oleh Kontraktor KBH lama yang belum mendapatkan penggantian;

iii. Aset minyak dan gas bumi dari KBH lama yang dimiliki oleh Direktorat Jenderal Kekayaan Negara ("DJKN") akan digunakan oleh Kontraktor KBH *Gross Split* dengan skema sewa; dan

iv. Sewa dikenakan atas aset minyak dan gas bumi yang digunakan dan sudah *cost recovery,* kemudian nilai wajarnya dihitung berdasarkan Standar Penilaian Indonesia oleh Penilai Publik, dikalikan tarif sewa yang ditetapkan oleh DJKN.

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

***b. Gross Split Contracts* ("*Gross Split*")**

On January 13, 2017, the regulation of the Minister of Energy and Mineral Resources No. 08/2017 regarding principles of the PSC without Cost Recovery Mechanism, also known as Gross Split PSC was issued.

Furthermore, on August 29, 2017, the regulation of the Minister of Energy and Mineral Resources No. 52/2017 for Amendment of the Regulation of the Minister of Energy and Mineral Resources No. 08/2017 related with PSC Gross Split was issued.

In Gross Split PSC, the sharing of oil and gas production between the Government of Indonesia and the Contractors is based on the following 4 criteria:
1. Base Split
2. Variable Split
3. Progressive Split
4. Ministry Discretion

The Government has also arranged matters related to Gross Split PSC as follows:
i. The tax regime applicable to the Gross Split PSC is in accordance with the income tax law requirements;

ii. The Gross Split PSC Contractor is required to reimburse the investment costs incurred by the previous Gross Split PSC Contractors of that have not been compensated;
iii. The oil and gas assets of the previous PSC which are now owned by the Directorate General of State Assets ("DGSA") are used by the Gross Split PSC Contractors based on lease scheme; and

iv. Leases are imposed on oil and gas assets that are used and fully recovered, then the fair value is appraised based on the Indonesian Appraisal Standard by the Public Appraiser, multiplied by the rental rate set by DGSA.

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

b. Kontrak *Gross Split ("Gross Split")* (lanjutan)

Pada tanggal 31 Desember 2025, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut:

42. *OIL AND GAS CONTRACT ARRANGEMENTS (continued)*

b. Gross Split Contracts ("Gross Split") (continued)

As of December 31, 2025, the signed Gross Split PSCs are as follows:

Mitra usaha KBH/*PSC partners*	Wilayah kerja/ *Working area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Production commencement date*	Tanggal jatuh tempo kontrak/ *Expiry date of contract*	Persentase partisipasi/ *Percentage of participation*	Produksi/ *Production*	Periode kontrak/ *Contract period*
PT Migas Hulu Jabar	Blok Offshore North West Java/*Offshore North West Java Block***	Jawa Barat/ *West Java*	19/01/2017*	27/08/1971	18/01/2037	90%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok East Kalimantan dan Attaka/*East Kalimantan and Attaka Block***	Daratan dan Lepas Pantai Kalimantan Timur/*Onshore and Offshore East Kalimantan*	25/10/2018*	25/10/2018	24/10/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ years
Tidak ada/*None*	Blok Tuban/ *Tuban Block***	Jawa Timur/ *East Java*	20/05/2018*	12/02/1997	19/05/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok Ogan Komering/ *Ogan Komering Block***	Sumatera Selatan/ *South Sumatera*	20/05/2018	11/07/1991	19/05/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
PT Jakarta OSES Energi PT Lampung Energi Berjaya	Blok Offshore Southeast Sumatera/ *Offshore Southeast Sumatera Block***	Sumatera Tenggara/ *Southeast Sumatera*	06/09/2018	1975	05/09/2038	90%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok NSO/ *NSO Block***	Lepas Pantai Utara Sumatera/ *North Sumatera Offshore*	17/10/2018	01/10/2015	16/10/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok Jambi Merang/ *Jambi Merang Block***	Jambi	10/02/2019	22/02/2011	09/02/2039	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Tidak ada/*None*	Blok Raja Pendopo/*Raja Pendopo Block***	Sumatera Selatan/*South Sumatera*	06/07/2019	21/11/1992	05/07/2039	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Petrogas (Island) Ltd.	Blok Salawati/ *Salawati Block*	Papua	23/04/2020	21/01/1993	22/04/2040	30%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Petrogas (Basin) Ltd.	Blok Kepala Burung/ *Kepala Burung Block*	Papua	15/10/2020	07/10/1996	14/10/2040	30%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Eni East Sepinggan Ltd. Neptune Energy	Blok East Sepinggan/ *East Sepinggan Block*	Sepinggan Timur/ *East Sepinggan*	20/07/2012	-	20/07/2042	15%	Minyak dan gas bumi/ *Oil and gas*	30 tahun/ *Years*
Tidak ada/*None*	Blok Maratua/ *Maratua Block***	Kalimantan Utara & Kalimantan Timur/ *North Kalimantan & East Kalimantan*	28/02/2019	-	27/02/2049	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*
Moeco South East Jambi BV Repsol Exploration South East Jambi Bv	Blok South East Jambi/ *South East Block****	Jambi	17/07/2018	-	16/07/2048	27%	Minyak dan gas bumi/*Oil and gas*	30 tahun/ *years*
Tidak ada/*None*	Blok Sanga Sanga/*Sanga Sanga Block***	Daratan Kalimantan Timur/*Onshore East Kalimantan*	08/08/2018	08/08/2018	07/08/2038	100%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*

* Menteri ESDM telah memberikan persetujuan perubahan bentuk dan ketentuan pokok KKS dari skema *Gross Split* ke *Cost Recovery* dengan tanggal efektif 1 Januari 2025/*Minister of EMR has granted the approval to the changes of terms and condition Corridor PSC from Gross Split scheme to Cost Recovery scheme, effective since January 1, 2025.*

** Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*

*** *Farm in agreement* efektif pada tanggal 26 Februari 2020/*Farm in agreement effective date on February 26, 2020.*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

b. Kontrak *Gross Split* (“*Gross Split*”) (lanjutan)

Per tanggal 31 Desember 2025, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut: (lanjutan)

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

b. Gross Split Contracts (“Gross Split”) (continued)

As of December 31, 2025, the signed Gross Split PSCs are as follows: (continued)

Mitra usaha KBH/*PSC partners*	Wilayah kerja/ *Working area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Production commencement date*	Tanggal jatuh tempo kontrak/ *Expiry date of contract*	Persentase partisipasi/ *Percentage of participation*	Produksi/ *Production*	Periode kontrak/ *Contract period*
Eni West Ganal Ltd Neptune Energy West Ganal B.V.	Blok West Ganal/*West Ganal Block*	Lepas Pantai Selat Makassar/*Offshore Makassar Strait*	26/01/2020	-	25/01/2040	30%	Minyak dan gas bumi/ *Oil and gas*	30 tahun/ *years*
PT Riau Petroleum Rokan	Blok Rokan/ *Rokan Block**	Riau	09/08/2021	09/08/2021	09/08/2041	90%	Minyak dan gas bumi/ *Oil and gas*	20 tahun/ *years*

* Entitas anak perusahaan ini adalah operator atas blok-blok ini/*The Company's subsidiaries are the operators of these blocks.*

c. *Joint Operating Body-Production Sharing Contracts* (“JOB-PSC”)

Dalam JOB-PSC, kegiatan operasional dilakukan oleh suatu badan operasi bersama antara entitas anak dan kontraktor. Bagian entitas anak atas kewajiban pembiayaan ditanggung lebih dahulu oleh para kontraktor dan dibayar oleh entitas anak melalui bagiannya atas produksi minyak mentah dan gas bumi, ditambah dengan 50% *uplift*.

c. Joint Operating Body-Production Sharing Contracts (“JOB-PSC”)

In a JOB-PSC, operations are conducted by a joint operating body between the subsidiaries and the contractors. the subsidiaries' share of expenditures is paid in advance by the contractors and is repaid by the subsidiaries out of their share of crude oil and natural gas production, with a 50% uplift.

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

c. *Joint Operating Body-Production Sharing Contracts* ("JOB-PSC") (lanjutan)

Setelah semua pembiayaan dibayar kembali, maka hasil produksi minyak mentah dan gas bumi dibagi antara Entitas Anak dan Kontraktor sesuai persentase partisipasi masing-masing dalam JOB-PSC. Bagian Kontraktor atas produksi minyak mentah dan gas bumi ditentukan dengan cara yang sama sesuai KBH.

Pada tanggal 31 Desember 2025, kesepakatan kemitraan JOB-PSC adalah sebagai berikut:

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

c. Joint Operating Body-Production Sharing Contracts ("JOB-PSC") (continued)

After all expenditures are repaid, the crude oil and natural gas production is divided between the Subsidiaries and the Contractors based on their respective percentages of participation in the JOB-PSC. The Contractors' share of crude oil and natural gas production is determined in the same manner as for a PSC.

As of December 31, 2025, JOB-PSC partnership arrangements are as follows:

Mitra Usaha JOB-PSC/ *JOB-PSC Partners*	Wilayah Kerja/ *Working Area*	Wilayah/ *Area*	Tanggal Efektif Kontrak/ *Effective Date of Contract*	Tanggal Mulai Produksi/ *Production Commencement Date*	Tanggal Jatuh Tempo Kontrak/ *Expiry Date of Contract*	Persentase Partisipasi/ *Percentage of Participation*	Produksi/ *Production*	Periode Kontrak/ *Contract Period*
PT Medco E&P Tomori Sulawesi Tomori E&P Limited	Blok Senoro Toili/*Senoro Toili Block*	Sulawesi Tengah/ *Central Sulawesi*	04/12/1997	Agustus 2006/ *August 2006*	03/12/2027	50%	Minyak dan gas bumi/ *Oil and gas*	30 tahun/ *years*
PT Medco E&P Simenggaris	Blok Simenggaris/ *Simenggaris Block*	Kalimantan Timur/*East Kalimantan*	24/02/1998	30/11/2015	23/02/2028	37,5%	Minyak dan gas bumi/ *Oil and gas*	30 tahun/ *years*

* Menteri ESDM telah memberikan persetujuan perpanjangan KBH dengan tanggal efektif 4 Desember 2027 hingga 2 Desember 2047/*Minister of EMR has granted the approval PSC Extension, effective December 4, 2027, until December 3, 2047.*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

d. Kepemilikan kontrak minyak dan gas bumi di luar negeri

Pada tanggal 31 Desember 2025, Perusahaan dan PHE memiliki secara langsung maupun secara tidak langsung kepemilikan pada kontrak minyak mentah dan gas bumi di luar negeri sebagai berikut:

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

d. Foreign oil and gas contract interests

As of December 31, 2025, the Company and PHE directly and indirectly held foreign oil and natural gas interests as follows:

Nama PBO/ *Name of JOC*	Mitra usaha PBO / *JOC partners*	Wilayah kerja/ *Working area*	Wilayah/*Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Production commencement date*	Persentase kepemilikan/ *Percentage of participation*	Produksi/ *Production*	Periode kontrak/ *Contract period*
Petronas Carigali Pertamina Petrovietnam Operating Company Sdn. Bhd ("PCPP")	Petronas Carigali Sdn. Bhd. Petrovietnam	Blok Offshore Sarawak/ *Offshore Sarawak Block (SK 305)**	Malaysia	16/06/2003	26/07/2010	30%	Minyak dan gas bumi/*Oil and gas*	29 tahun/ *years*
Blok/*Block* H	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* H	Malaysia	19/03/1997	2021	Rotan 24% Lainnya/*other* 18%	Gas bumi/ *Natural gas*	38 tahun/ *years*
Blok/*Block* K	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* K	Malaysia	27/01/1999	2007	24%	Minyak dan gas bumi/ *Oil and natural gas*	38 tahun/ *years*
Blok/*Block* SK 309	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* SK 309	Malaysia	27/01/1999	2003	25,5%	Minyak, gas bumi dan kondensat/ *Oil, natural gas and condensate*	29 tahun/ *years*
Blok/*Block* SK 311	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* SK 311	Malaysia	27/01/1999	2007	25,5%	Minyak, gas bumi dan kondensat/ *Oil, natural gas and condensate*	29 tahun/ *years*

* Blok ini merupakan Pengendalian Bersama Operasi ("PBO")/*This Block is Joint Operating Contract ("JOC")*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

d. Kepemilikan kontrak minyak dan gas bumi di luar negeri (lanjutan)

Pada tanggal 31 Desember 2025, Perusahaan dan PHE memiliki secara langsung maupun secara tidak langsung kepemilikan pada kontrak minyak mentah dan gas bumi di luar negeri sebagai berikut: (lanjutan)

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

d. Foreign oil and gas contract interests (continued)

As of December 31, 2025, the Company and PHE directly and indirectly held foreign oil and natural gas interests as follows: (continued)

Nama PBO/ *Name of JOC*	Mitra usaha PBO / *JOC partners*	Wilayah kerja/ *Working Area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Production Commencement date*	Persentase kepemilikan/ *Percentage of participation*	Produksi/ *production*	Periode kontrak/ *Contract period*
Blok/*Block SK 510*	Petronas Carigali Sdn.Bhd., Inpex Malaysia E&P SK510 Sdn. Bhd., Petroleum Sarawak E&P Sdn. Bhd.	Blok/ *Block* SK 510	Malaysia	23/01/2024	Tahap eksplorasi/ *Exploration stage*	25%	Minyak, gas bumi dan kondensat/ *Oil, natural gas and condensate*	28 tahun/ *years*
Blok/*Block* SK 314A	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ *Block* SK 314A	Malaysia	07/05/2013	Tahap eksplorasi/ *Exploration stage*	25,5%	-	27 tahun/ *years*
Menzel Lejmat North ("MLN")	Repsol (Algeria) S.A. Sonatrach	-	Aljazair/ *Algeria*	2000	2003	60%	Minyak/*Oil*	25 tahun dan telah diperpanjang sampai dengan 2050/*25 Years and already extended up to 2050*
Mnazi Bay Exploration & Mnazi Bay Development/ Production	M&P (Operator); TPDC	Mnazi Bay	Tanzania	Oktober/ *October* 2006	Agustus/ *August* 2015	48%	Gas	2031 dan dapat diperpanjang sampai dengan 2051/ *2031 and can be extended up to 2051*
Ezanga Production	M&P (Operator); The Gabonese Republic; Tullow	Ezanga	Gabon	10/01/2014	2007	80%	Minyak/*Oil*	2034 dan dapat diperpanjang sampai dengan 2054/ *2034 and can be extended up to 2054*
-	Sonangol Pesquisa e Producao (Sonangol P&P), China Sonangol, Eni, Somoil (Angola), NIS (Serbia) and INA (Croatia)	Blok/*Block* 3/05A dan 3/05	Angola	28/09/2005	1980	20% & 26,7%	Minyak/*Oil*	2040 & 2048
Petroregional del Lago Mixed Company	Petroleos de Venezuela S.A., PDVSA Social	Urdaneta West Field	Venezuela	2006	1974	40%	Minyak/*Oil*	2041
Seplat Petroleum Development Company Plc	Seplat (Operator); NPDC	OML 4, 38, 41	Nigeria	September/ *September* 1989	Juli/*July* 2010	45%	Minyak dan gas/*Oil and gas*	Oktober/ *October* 2038
-	Pilar Oil (Operator); Seplat	OPL 283	Nigeria	2009	Mei/*May* 2012	40%	Minyak/*Oil*	Oktober/ *October* 2028
-	Seplat & NNPC (Joint Operators)	OML 53	Nigeria	1997	1978	40%	Minyak/*Oil*	Juni/*June* 2027
-	Seplat & Belema Oil (Joint Operators); NNPC	OML 55	Nigeria	1997	Februari/ *February* 2017	22,5%**)	Minyak/*Oil*	Juni/*June* 2027

** Berdasarkan risalah rapat Komite Manajemen tanggal 15 September 2016, Perusahaan setuju untuk menghentikan kontrak tersebut/*Based on minutes of Management Committee Meeting dated September 15, 2016, the Company has agreed to terminate the contract.*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

e. Kontrak unitisasi

Sesuai dengan Peraturan Pemerintah No. 35 Tahun 2004 tentang Kegiatan Usaha Hulu Minyak dan Gas Bumi, Kontraktor KBH diwajibkan untuk melakukan unitisasi apabila terbukti adanya reservoir yang memasuki Wilayah Kerja Kontraktor lainnya. Menteri Energi dan Sumber Daya Mineral menentukan operator pelaksana unitisasi berdasarkan kesepakatan di antara para Kontraktor yang melakukan unitisasi setelah mendapatkan pertimbangan SKK Migas.

Karena beberapa pelamparan reservoir PHE dan entitas anak memasuki Wilayah Kerja Kontraktor lainnya, PHE dan Entitas Anak melakukan perikatan Perjanjian Unitisasi dengan beberapa kontraktor.

Pada tanggal 31 Desember 2025, PHE dan entitas anak memiliki Perjanjian Unitisasi sebagai berikut:

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

e. Unitisation agreements

In accordance with Government Regulation No. 35 Year 2004 on Upstream Oil and Gas Business Activities, a PSC Contractor is required to conduct unitisation if it is proven that its reservoir extends into another Contractor's Working Area. The Minister of Energy and Mineral Resources will determine the operator for the unitisation based on the agreement between the Contractors entering the unitisation agreements after considering the opinion of SKK Migas.

Since several of PHE and subsidiaries' oil and gas reservoirs extend into other Contractor's Working Areas, PHE and subsidiaries entered into Unitisation Agreements with several contractors.

As of December 31, 2025, the PHE and subsidiaries has Unitisation Agreements were as follows:

Para Pihak/ *Parties*	Operator	Lapangan/ *Field*	Lokasi/ *Location*	*Mulai Perjanjian/ Start of the Agreement*	Produksi/ *Production*	Akhir Perjanjian/ *End* of the *Agreement*	*Periode Perjanjian/ Agreement Period*
PHE ONWJ, PEP	PEP	Haur Gede – KMS	Jawa Barat/ *West Jawa*	31/05/2023	30/09/2023	16/09/2035	12 tahun/ *years*
PHE Jambi Merang, Medco E&P (Grissik) Ltd, PHE Corridor, Repsol Corridor S.A.	Medco E&P (Grissik) Ltd.	Gelam*	Sumatera Selatan/ *South Sumatera*	10/02/2019	Februari 1989/ *February 1989*	09/02/2042	23 tahun/ *years*
PHE Corridor, PEP, Repsol Corridor S.A., Medco E&P (Grissik) Ltd.	Medco E&P (Grissik) Ltd.	Suban	Suban, Jambi	11/03/2013	Juni 2011 /*June 2011*	16/09/2035	22 tahun/ *years*
PHE Siak, Pertamina Hulu Rokan	Pertamina Hulu Rokan	Menggala South dan/*and* Batang	Riau	9/08/2021	28/05/2014	28/05/2034	20 tahun/ *years*
PHE ONWJ, PEP	PHE ONWJ	MB Unit	Jawa Barat/ *West Java*	22/06/2023	23/12/1985	16/09/2035	22 tahun/ *years*
PHE Ogan Komering, PEP	PHE Ogan Komering	Air Serdang	Air Serdang, Sumatera Selatan/*South Sumatra*	22/07/1991	22/07/1991	16/09/2035**	44 tahun/ *years*
Shell, Conoco Phillips Sabah Ltd, Petronas Carigali Sdn.Bhd., PTTEP Sabah Oil Limited, PMEP	Sabah Shell Petroleum Company Limited	Gumusut Kakap Field	Malaysia	20/09/2004	18/11/2012	-	Tidak disebutkan/ *Not specified*
Shell, Conoco Phillips Sabah Ltd, Petronas Carigali Sdn.Bhd., PTTEP Sabah Oil Limited, PMEP	PTTEP Sabah Oil Limited	Siakap North Petai Field	Malaysia	01/01/2007	28/02/2014	-	Tidak disebutkan/ *Not specified*

* Perjanjian tambahan terkait unitisasi efektif tanggal 10 Februari 2019 sampai dengan berakhirnya KBH Blok Corridor/*Side agreement relating to unitization effective on February 10, 2019, until the expiration of PSC Block Corridor*

** Kesepakatan bersama terkait unitisasi efektif tanggal 20 Mei 2018 sampai dengan ditandatanganinya perjanjian unitisasi baru/*Joint letter relating to unitization effective on May 20, 2018, until the signing of a new unitization agreement*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

e. Kontrak unitisasi (lanjutan)

Pada tanggal 31 Desember 2025, PHE dan entitas anak memiliki Perjanjian Unitisasi sebagai berikut: (lanjutan)

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

e. Unitisation agreements (continued)

As of December 31, 2025, the PHE and subsidiaries has Unitisation Agreements were as follows: (continued)

Para Pihak/ *Parties*	Operator	Lapangan/ *Field*	Lokasi/ *Location*	*Mulai Perjanjian/ Start of the Agreement*	Produksi/ *Production*	Akhir Perjanjian/ *End* of the *Agreement*	*Periode Perjanjian/ Agreement Period*
Repsol Exploración 450A S.A., Sonatrach, Anadarko, Eni, Maersk, Cepsa, PAEP	Organisation Ourhoud (Sonatrach, Cepsa)	Ourhoud	Aljazair/ *Algeria*	Desember/ *December* 1997	2002	05/06/2023	25 tahun dan 6 bulan/ *25 years and 6 months*
Repsol Exploración 450A S.A., Sonatrach, Anadarko, Eni, Maersk, Cepsa, PAEP	Gropment Berkine (Sonatrach, Anadarko)	EMK	Aljazair/ *Algeria*	Maret/ *March* 2007	2013	-	25 tahun/ *years*
PT Pertamina Hulu Mahakam PT Pertamina Hulu Sanga Sanga	PT Pertamina Hulu Sanga Sanga	Nilam & Badak	Kalimantan Timur/*East Kalimantan*	08/08/2018	08/08/2018	31/12/2037	20 tahun/ *years*
PT Pertamina Hulu Mahakam PT Pertamina Hulu Kalimantan Timur	PT Pertamina Hulu Mahakam	Peciko	Kalimantan Timur/*East Kalimantan*	25/10/2018	25/10/2018	31/12/2037	20 tahun/ *years*
PT Pertamina EP ("PEP"), Petrogas (Basin) Ltd, PT PHE Salawati Basin	Petrogas (Basin) Ltd.	Wakamuk	Sorong, Papua	13/11/2006	13/11/2006	16/09/2035	29 tahun/ *years*
PT Pertamina EP ("PEP"), PT Medco EP Rimau	PT Pertamina EP	Tanjung Laban	Tanjung Laban, Sumatera Selatan/*South Sumatra*	18/06/1987	2005	16/09/2035	48 tahun/ *years*
PT Pertamina EP ("PEP"), PT Pertamina EP Cepu	PT Pertamina EP Cepu	Tiung Biru***	Jambaran, Jawa Timur/*Jambaran East Java*	14/09/2012	20/9/2022	16/09/2035	23 tahun/ *years*

*** Unitisasi Tiung Biru belum berproduksi/*Unitisation of Tiung Biru is not yet in production.*

f. Kontrak Jasa Teknik ("KJT")

Pada tanggal 31 Desember 2025, PHE dan entitas anak memiliki *participating interest* pada KJT di luar negeri sebagai berikut:

f. Technical Service Contract ("TSC")

As December 31, 2025, the TSC participating interest held by PHE and subsidiaries outside the country was as follows:

Mitra usaha/ *Partners*	Wilayah kerja/ *Working area*	Negara/ *Country*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Date of commencement of production*	Persentase kepemilikan/ *Percentage of completion*	Produksi/ *Production*	*Periode kontrak/ Contract period*
Petrochina International Iraq FZE, Basrah Oil Company, Itochu Oil Exploration (Iraq) B.V. Oil Exploration Group of Iraqi Ministry of Oil (South Oil Group)	Blok/*Block* West Qurna-1	Irak/ *Iraq*	25/01/2010	25/01/2010	20%	Minyak/*Oil*	35 tahun/ *years*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

f. Kontrak Jasa Teknik ("KJT") (lanjutan)

KJT dibuat oleh kontraktor KJT dengan South Oil Group sebagai perwakilan Pemerintah Irak untuk jangka waktu kontrak 35 tahun dan dapat diperpanjang sesuai dengan peraturan yang berlaku.

Atas operasi minyak bumi, kontraktor KJT berhak atas imbalan jasa dan imbalan tambahan lainnya. Imbalan jasa terdiri dari imbalan remunerasi dan imbalan atas pengembalian biaya operasi minyak. Imbalan tambahan lainya berupa pengembalian biaya selain dari biaya operasi minyak.

- **Wilayah kerja**

  Wilayah kerja KJT adalah Blok West Qurna-1 di Irak, yang mana kontraktor KJT dapat melaksanakan kegiatan operasi minyak bumi.

- **Imbalan remunerasi**

  Imbalan remunerasi dihitung secara triwulanan dan merupakan imbalan jasa atas jumlah kenaikan produksi minyak bumi melebihi paduk produksi yang telah ditentukan secara triwulanan.

  Kontraktor KJT dikenai pajak atas imbalan remunerasi dari kegiatan KJT berdasarkan bagian mereka atas hasil produksi minyak bumi sebesar 35%.

- **Pengembalian biaya operasi**

  Pengembalian biaya operasi setiap tahun terdiri dari:
  i. Biaya kegiatan operasi minyak dan kegiatan tambahan tahun berjalan;
  ii. Biaya kegiatan operasi minyak dan kegiatan tambahan tahun-tahun sebelumnya yang belum memperoleh penggantian.

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

f. Technical Service Contract ("TSC") (continued)

The TSC entered into by the TSC contractors with the South Oil Group acting on behalf of the Government of Iraq is for a period of 35 years and may be extended in accordance with applicable regulations.

For the petroleum operation, the TSC contractors are entitled to service fees and supplementary fees. Service fees consist of a remuneration fee and recovered petroleum costs. The supplementary fees also include any recovered costs other than petroleum costs.

- ***Working area***

  The TSC working area is the West Qurna-1 oil Block area in Iraq in which the TSC contractors may conduct oil operations.

- ***Remuneration fee***

  The remuneration fee is determined quarterly and represents the service fee for total incremental production of oil exceeding a certain level of baseline production for each quarter.

  The TSC contractors are subject to tax on the remuneration and supplementary fee from their TSC operations, based on their share of equity oil production, at a rate of 35%.

- ***Cost recovery***

  Annual cost recovery comprises:

  i. Current year petroleum and supplementary costs;
  ii. Unrecovered prior years' petroleum and supplementary costs.

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

f. Kontrak Jasa Teknik ("KJT") (lanjutan)

- **Harga minyak mentah**

  Bagian Kontraktor KJT atas produksi minyak mentah dinilai dengan harga minyak yang diterbitkan oleh *State Organization for Marketing of Oil ("SOMO") - Iraq Oil Marketing Company.*

- **Hak milik atas persediaan dan perlengkapan, dan peralatan**

  Persediaan, perlengkapan, dan peralatan yang dibeli oleh Kontraktor KJT untuk kegiatan operasi minyak bumi menjadi milik Pemerintah Irak, namun demikian, Kontraktor KJT mempunyai hak untuk menggunakan persediaan, perlengkapan, dan peralatan tersebut sesuai dengan tujuan dan batasan pada KJT.

g. Kontrak Kerja Sama Operasi

Dalam KSO, kegiatan operasional dilakukan melalui perjanjian kemitraan dengan SHU. KSO diberikan pada lapangan yang telah berproduksi, dahulu pernah berproduksi tetapi kemudian dihentikan, atau belum berproduksi. Terdapat dua jenis kontrak KSO yaitu:

a. Kontrak KSO Eksplorasi-Produksi
b. Kontrak KSO Produksi

Mitra Usaha berhak atas pengembalian biaya dengan pembatasan tertentu yang diatur dalam masing-masing kontrak. Sisa bagian dibagi setelah dikurangi pengembalian biaya operasi, akan dibagi antara Perusahaan dan Mitra Usaha.

Pada kontrak KSO Eksplorasi-Produksi, tidak ada bagian minyak mentah yang tidak dibagi (*Non-Shareable Oil*). Pada kontrak KSO Produksi, produksi minyak bumi dibagi menjadi bagian tidak dibagi (*non-shareable*) dan bagian dibagi (*shareable*).

Bagian tidak dibagi atas produksi minyak mentah ("NSO") merupakan produksi yang diperkirakan dapat dicapai dari suatu lapangan (berdasarkan tren historis produksi dari suatu lapangan) pada saat perjanjian KSO ditandatangani dan menjadi hak PEP. Bagian dibagi berkaitan dengan penambahan produksi minyak dan gas yang berasal dari investasi Mitra Usaha terhadap lapangan KSO yang bersangkutan dan secara umum dibagikan dengan pola yang sama seperti KKS.

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

f. Technical Service Contract ("TSC") (continued)

- ***Crude oil prices***

  The TSC Contractors' crude oil production is priced at oil prices as declared by the State Organization for Marketing of Oil ("SOMO") - Iraq Oil Marketing Company.

- ***Ownership of materials and supplies, and equipment***

  Inventory, supplies, and equipments bought by TSC Contractors for oil operation shall belong to Government of Iraq, however TSC Contractors have the right to use those inventories, supplies and equipment according to the TSC's purposes and limitations.

g. Operation Cooperation Contracts

In an OC, operations are conducted through partnership agreements with SHU. OCs are granted for fields that have been producing, or previously had been in production, in which production had ceased, or for areas with no previous production. The two types of OC contracts are:

a. OC Exploration-Production contract
b. OC Production contract

The Partners are entitled to recover costs, subject to specified limitations depending on each of the contract. The remaining shareable portion less cost recovery is split between the Company and the Partners.

Under an OC Production-Exploration contract, there is no Non-shareable Oil ("NSO"). Under an OC Production contract, the crude oil production is divided into non-shareable and shareable portions.

The NSO production represents the production which is expected from the field (based on the historic production trends of the field) at the time the OC is signed and accrued to PEP. The shareable portion of crude oil and gas production corresponds to the additional production resulting from the Partners' investments in the OC fields and is in general split between the parties in the same way as under OC.

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi (lanjutan)

Mitra dapat memperoleh pengembalian Biaya Operasi pada suatu Tahun Kalender apabila jumlah produksi Mitra lebih besar dari Produksi Dasar. Pengembalian biaya operasi untuk mengangkat minyak dari jumlah produksi Minyak Inkremental yang diproduksikan dan dijual serta tidak digunakan untuk Operasi dalam suatu tahun kalender.

Pada beberapa kontrak KSO produksi, dalam hal produksi sama atau masih di bawah NSO, penggantian biaya produksi tidak ditunda dan dapat diperoleh Mitra Usaha dengan batasan sebagaimana diatur dalam masing-masing kontrak.

Dalam beberapa kontrak KSO produksi lainnya, apabila jumlah produksi Mitra lebih besar dari Produksi Dasar, Mitra dapat memperoleh pengembalian Biaya Operasi atas minyak inkremental dan NSO dengan batasan sebagaimana diatur dalam masing-masing kontrak.

Persentase bagi hasil produksi bagian Mitra Usaha diatur dalam masing-masing kontrak.

Pengembalian biaya operasi untuk pihak-pihak lain pada perjanjian KSO merupakan bagian dari pengembalian biaya operasi berdasarkan KKS PHE dan entitas anak.

Terdapat komitmen pasti yang harus dilakukan dalam jangka waktu tiga tahun setelah tanggal kontrak KSO. Untuk menjamin pelaksanaan komitmen tersebut, Mitra Usaha diharuskan memberikan garansi bank, yang tidak dapat dibatalkan dan tanpa syarat kepada PHE dan entitas anak. Mitra Usaha KSO juga diharuskan untuk melakukan pembayaran kepada PHE dan entitas anak sejumlah uang yang telah dicantumkan di dalam dokumen penawaran sebelum tanggal penandatanganan kontrak KSO.

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

g. Operation Cooperation Contracts (continued)

The Partner may recover Operating Cost in any Calendar Year if the amount of the Partner production is greater than Non-Shareable Oil. Cost recovery for lifting incremental oil from the production of Incremental Oil produced and sold and not in used in that Calendar Year.

In certain OC production contracts, in the event that the production is the same as or less than the NSO, the Partner's production cost shall not be deferred and will be recovered in specified limitations depending on each of the contracts.

In other certain OC production contracts, if the amount of Partner production is greater than Non-Shareable Oil, Partner may recover Operating Cost any Calendar Year for lifting incremental oil and NSO in specified limitations depending on each of the contract.

The Partner's share of equity (profit) oil and gas production is stipulated in each contract.

The recoverable costs of KSO are part of PHE and subsidiaries' cost recovery under their PSC.

Specified firm commitments are required to be made in the first three years after the OC contract date. To ensure that these expenditure commitments will be met, the Partners are required to provide PHE and subsidiaries with the irrevocable and unconditional bank guarantees. The OC Partners are also required to make payments to PHE and subsidiaries before the date of signing the OC contracts, of the amounts stated in the bid documents.

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi (lanjutan)

Pada tanggal 31 Desember 2025, perjanjian KSO PHE dan entitas anak sebagai berikut:

42. *OIL AND GAS CONTRACT ARRANGEMENTS (continued)*

g. *Operation Cooperation Contracts (continued)*

As of December 31, 2025, PHE and subsidiaries' OC partnership agreements were as follows:

Mitra usaha/ *Partner*	Wilayah kerja/ *Working area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Date of commencement of production*	Tanggal jatuh tempo kontrak/*Expiry date of contract*	Produksi/ *Production*	Periode kontrak/ *Contract period*
PT Formasi Sumatera Energy***	Tanjung Tiga Timur	Sumatera Selatan/*South Sumatra*	25/04/2007	25/04/2007	24/04/2035	Minyak/*Oil*	28 tahun/ *years*
Gasindo Makmur Energy Ltd.	Bangkudulis	Kalimantan Timur/*East Kalimantan*	25/04/2007	01/08/2011	24/04/2032	Minyak/*Oil*	25 tahun/ *years*
PT Petroenergy Utama Wiriagar***	Wiriagar	Papua Barat/*West Papua*	02/09/2009	10/12/2021	01/09/2035	Minyak/*Oil*	26 tahun/ *years*
Bass Oil Sukananti Ltd.	Tangai Sukananti	Sumatera Selatan/*South Sumatra*	26/07/2010	26/07/2010	16/09/2035	Minyak/*Oil*	15 tahun/ *years*
Foster Oil and Energy PTE LTD*	Jatinegara	Jawa Barat/ *West Java*	17/02/2011	17/02/2011	16/02/2026	Minyak/*Oil* dan/*and* Gas	15 tahun/ *years*
Indrillco Hulu Energy Ltd.	Uno Dos Rayu	Sumatera Selatan/*South Sumatra*	19/12/2007	18/10/2013	18/12/2027	Minyak/*Oil* dan/*and* Gas	20 tahun/ *years*
PT Tawun Gegunung Energi	Tawun Gegunung	Jawa Timur/ *East Java*	28/06/2012	28/06/2012	27/06/2027	Minyak/*Oil*	15 tahun/ *years*
PT QEI Loyak Talang Gula	Loyak Talang Gula	Sumatera Selatan/*South Sumatra*	28/12/2012	01/01/2013	27/12/2027	Minyak/*Oil*	15 tahun/ *years*
Gunung Kampung Minyak Ltd.	Sungai Taham - Batu Keras - Suban Jeriji	Sumatera Selatan/*South Sumatra*	15/02/2013	01/07/2013	14/02/2028	Minyak/*Oil*	15 tahun/ *years*

* Reposisi Operator sebelumnya PD Migas Bekasi menjadi Foster Oil and Energy Pte Ltd sejak 22 Juni 2023/*Reposition from the previous Operator PD Migas Bekasi to Foster Oil and Energy Pte Ltd starting from June 22, 2023*
** Terminasi kontrak sejak 26 November 2024/*Contract terminated since November 26, 2024*
*** *Konversi ke New KSO dengan memperpanjang Kontrak sampai 16 September 2035/Conversion to New KSO by extending the KSO Contract until September 16, 2035*

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi (lanjutan)

Pada tanggal 31 Desember 2025, perjanjian KSO PHE dan entitas anak sebagai berikut: (lanjutan)

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

g. Operation Cooperation Contracts (continued)

As of December 31, 2025, PHE's and subsidiaries OC partnership agreements were as follows: (continued)

Mitra usaha/ *Partner*	Wilayah kerja/ *Working area*	Wilayah/ *Area*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal mulai produksi/ *Date of commencement of production*	Tanggal jatuh tempo kontrak/ *Expiry date of contract*	Produksi/ *Production*	*Periode kontrak/ Contract period*
PT Energi Tanjung Tiga**	Pandan - Petanang - Tapus	Sumatera Selatan/*South Sumatra*	05/07/2013	05/07/2013	04/07/2028	Minyak dan Gas/*Oil and Gas*	22 tahun/ *years*
PT Bunyu Tapa Energi	Bunyu Tapa	Kalimantan Timur/*East Kalimantan*	21/01/2015	25/09/2017	20/01/2030	Minyak/*Oil*	15 tahun/ *years*
PT Banyubang Blora Energi	Banyubang	Jawa Timur/ *East Java*	20/12/2013	-	19/12/2033	Minyak/*Oil*	20 tahun/ *years*
PT Samudra Energy BWP Meruap**	Meruap	Jambi	12/07/2014	12/07/2014	16/09/2035	Minyak dan Gas/*Oil and Gas*	20 tahun/ *years*
PT Petro Papua Mogoi Wasian	Wasian-Mogoi	Papua Barat/ *West Papua*	12/07/2014	12/07/2014	11/07/2034	Minyak/*Oil*	20 tahun/ *years*
PT Alt GME Bungalun Kariorang	Bungalun Kariorang	Kalimantan Timur/*East Kalimantan*	02/05/2016	-	26/01/2036	Minyak/*Oil*	20 tahun/ *years*
RMH Tebat Agung Ltd.	Tebat Agung	Sumatera Selatan/*South Sumatra*	27/01/2016	-	26/01/2036	Minyak/*Oil*	20 tahun/ *years*
PT Aceh Timur Kawai Energi	Perlak	Aceh	31/03/2017	-	30/03/2032	Minyak/*Oil*	15 tahun/ *years*
PT Green World Nusantara**	Kruh	Sumatera Selatan/*South Sumatra*	22/05/2020	22/05/2020	16/09/2035	Minyak dan Gas/*Oil and Gas*	10 tahun/ *years*
PT Karavan Prima Energi	Bekasi Karawang Purwakarta Cluster J1 dan J3	Jawa Barat/ *West Java*	11/09/2019	-	10/09/2034	Minyak/*Oil*	15 tahun/ *years*
PT Estu Barata Naca Energi	Tuban Selatan	Jawa Timur/ *East Java*	23/12/2019	-	22/12/2034	Minyak/*Oil*	15 tahun/ *years*
PT Deras Perenial Energi	Deras	Sumatera/ *Sumatra*	10/09/2020	-	09/09/2030	Minyak/*Oil*	10 tahun/ *years*
PT Kvell Blora Energi	Kedinding, Lusi, Metes dan Petak (KLMP)	Jawa Timur / *East Java*	29/03/2023	-	28/03/2033	Minyak/*Oil*	10 tahun/ *years*
PT Tamiang Energi	Kuala Simpang Timur – Bukit Asam	Aceh & Sumatera Utara / *Aceh & North Sumatera*	01/12/2023	-	05/04/2033	Minyak/*Oil*	10 tahun/ *years*
PT Bukitapit Ramok Senabing Energy**	Ramok Senabing	Sumatera Selatan/ *South Sumatera*	10/07/2024	-	16/09/2035	Minyak/*Oil*	10 tahun/ *years*
PT Muji Bangun Pabuaran	Pabuaran	Jawa Barat/*West Java*	13/09/2024	-	26/06/2034	Minyak dan Gas/*Oil and Gas*	10 tahun/ *years*
PT Global Migas Nusantara**	Sukatani-Haurgeulis-Pamanukan Selatan	Jawa Barat/*West Java*	04/12/2024	-	16/09/2035	Minyak dan Gas/*Oil and Gas*	10 tahun/ *years*
PT Sumber Migas Nusantara**	Jatirarangon	Jawa Barat/*West Java*	04/12/2024	-	16/09/2035	Minyak dan Gas/*Oil and Gas*	10 tahun/ *years*

* Terminasi kontrak sejak 13 September 2024 / *Contract terminated since September 13, 2024*
** Konversi ke New KSO dengan memperpanjang Kontrak sampai 16 September 2035/*Converstion to New KSO by extending the KSO Contract until September 16, 2035*

Pada saat tanggal KSO berakhir, seluruh aset KSO diserahkan kepada PHE dan entitas anak. Mitra Usaha KSO bertanggung jawab untuk menyelesaikan semua liabilitas KSO kepada pihak ketiga yang masih belum diselesaikan sampai dengan tanggal tersebut.

At the end date of the OC, all OC assets were transferred to PHE and subsidiaries. The OC Partners are responsible for settling all outstanding OC liabilities to third parties through the end of the OC contracts period.

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42. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

g. Kontrak Kerja Sama Operasi (lanjutan)

Pada saat tanggal KSO berakhir, seluruh aset KSO diserahkan kepada PHE dan entitas anak. Mitra Usaha KSO bertanggung jawab untuk menyelesaikan semua liabilitas KSO kepada pihak ketiga yang masih belum diselesaikan sampai dengan tanggal tersebut.

h. Kontrak kerja sama PGN

Pada tanggal 31 Desember 2025, PGN memiliki kepemilikan pada operasi bersama maupun kontrak jasa partisipasi dan perjanjian kerja-sama ekonomi sebagai berikut:

42. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

g. Operation Cooperation Contracts (continued)

At the end date of the OC, all OC assets were transferred to PHE and subsidiaries. The OC Partners are responsible for settling all outstanding OC liabilities to third parties through the end of the OC contracts period.

h. PGN Cooperation Agreement

As of December 31, 2025, PGN has interests in the following oil and gas joint operations or Service Contracts Participation and Economic Sharing Agreements:

Wilayah kerja/ *Working area*	Negara/ *Country*	Tanggal efektif kontrak/ *Effective date of contract*	Tanggal jatuh tempo kontrak/ *Expiry date of contract*	Hak kepemilikan (%)/ *Participating interest (%)*	
				31 Desember / *December 31,* 2025	31 Desember/ *December 31,* 2024
Blok/*Block* Bangkanai	Indonesia	30 Desember 2005/ *December 30, 2005*	30 Desember 2035/ *December 30, 2035*	30%	30%
Blok/*Block* Ujung Pangkah	Indonesia	8 Mei 1996/ *May 8, 1996*	8 Mei 2026/ *May 8, 2026**	100%	100%
Blok/*Block* Ketapang	Indonesia	11 Juni 1998/ *June 11, 1998*	11 Juni 2028/ *June 11, 2028***	19,4%	19,4%
Blok/*Block* Sesulu Selatan	Indonesia	5 Mei 2009/ *May 5, 2009*	5 Mei 2039/ *May 5, 2039****	100%	100%
Blok/*Block* Fasken	Amerika Serikat/ *United States of America*	15 Juli 2014/*July 15, 2014*	Produksi selesai/ *When production ends*	36%	36%
Blok/*Block* Muriah	Indonesia	20 Mei 1991/ *May 20, 1991*	31 Desember 2026/*December 31, 2026*	100%	100%
Blok/*Block* Bangkanai Barat	Indonesia	15 Mei 2013/ *May 15, 2013*	15 Mei 2043/ *May 15, 2043*	30%	30%
Blok/*Block* Muara Bakau	Indonesia	30 Desember 2002/ *December 30, 2002*	30 Desember 2032/ *December 30, 2032*****	11,67%	11,67%
Blok/*Block* Pekawai	Indonesia	14 Mei 2018/*May 14, 2018*	14 Mei 2048/ *May 14, 2048*	100%	100%
Blok/*Block* Yamdena Barat	Indonesia	14 Mei 2018/ *May 14, 2018*	14 Mei 2048/ *May 14, 2048*	100%	100%
Blok/*Block* Sangkar	Indonesia	30 Mei 2023/ *May 30, 2023*	30 Mei 2053/ *May 30, 2053*	100%	100%

* Perpanjangan Kontrak bagi Hasil ("PSC") menjadi PSC Gross Split ditandatangani pada 18 Oktober 2019. Kontrak PSC Gross Split akan berlaku efektif setelah kontrak PSC Cost Recovery berakhir dan akan berlaku selama 20 tahun./*Extension of Production Sharing Contract ("PSC") to gross split PSC signed on October 18, 2019. The Gross Split PSC contract will be effective after the previous Cost Recovery PSC contract ended and will be valid for 20 years.*

** Perpanjangan PSC Ketapang telah ditandatangani tanggal 29 Desember 2023. Kontrak PSC ini akan berlaku efektif setelah kontrak PSC sebelumnya berakhir dan akan berlaku selama 20 tahun./ *Extension of Ketapang PSC signed on December 29, 2023. This PSC contract will be effective after the previous PSC contract ended and will be valid for 20 years.*

*** Manajemen telah menerima persetujuan dari Menteri ESDM atas POD I Lapangan SIS-A sebagaimana disampaikan oleh surat Satuan Kerja Khusus Pelaksana Kegiatan Us
ha Hulu Minyak dan Gas Bumi ("SKK Migas") pada 22 Agustus 2023. Mohon mengacu pada Catatan 15 untuk informasi detail/*Management had received approval from Minister of Energy and Mineral Resources which conveyed through SKK Migas dated on August 22, 2023. Please refer to Note 15 for detail information.*

**** Perpanjangan PSC Muara Bakau telah ditandatangani tanggal 13 Juni 2024. Kontrak PSC ini akan berlaku efektif setelah kontrak PSC sebelumnya berakhir dan akan berlaku selama 20 tahun./ *Extension of Muara Bakau PSC signed on June 13, 2024. This PSC contract will be effective since the previous PSC contract ended and will be valid 20 years.*

Menteri Energi dan Sumber Daya Mineral telah mengeluarkan persetujuan pengalihan hak kepemilikan Wilayah Kerja ("WK") Ketapang porsi Perusahaan dari 20% menjadi 19,4% melalui surat No.T-669/MG.04/MEM.M/2022 tanggal 21 November 2022. Pada tanggal 26 Desember 2022, Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas"), melalui surat No. SRT-0053/SKKIE0000/2022/S9, mengesahkan pengalihan hak kepemilikan tersebut.

The Minister of Energy and Mineral Resources has approved the transfer of participating interest in Ketapang Working Area ("WK") portion of the Company from 20% to be 19.4% through letter No. T-669/MG.04/MEM.M/2022 dated November 21, 2022. On December 26, 2022, the Special Task Force For Upstream Oil and Gas Business Activities ("SKK Migas"), through its letter No. SRT-0053/SKKIE0000/2022/S9, approved the transfer of this participating interest.

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43. WILAYAH KERJA PANAS BUMI

Sejak tahun 1974, Pertamina memperoleh wilayah-wilayah kerja panas bumi di Indonesia berdasarkan surat-surat keputusan dari Menteri Pertambangan dan Energi. Sesuai dengan PP No. 31 Tahun 2003, segala hak dan kewajiban yang timbul dari kontrak dan perikatan antara Pertamina Lama dengan pihak ketiga, sepanjang tidak bertentangan dengan Undang-undang No. 22 Tahun 2001, beralih kepada Perusahaan sejak tanggal 17 September 2003. Perusahaan melalui surat No. 282/C00000/2007-S0 tertanggal 12 Maret 2007 menyerahkan wilayah kerja panas bumi kepada PGE sejak tanggal 1 Januari 2007. Pengalihan hak, kewajiban, dan kepentingan yang berhubungan dengan kegiatan pengusahaan panas bumi Perusahaan ke PGE telah mendapat persetujuan dari Menteri ESDM melalui Surat No. 2198/30/DJB/2009 tanggal 4 Agustus 2009 dan No. 2523/30/DJB/2009 tanggal 1 September 2009.

Efektif sejak tanggal 28 Juni 2010, aset panas bumi Perusahaan telah dialihkan kepada PGE sebagai tambahan setoran modal Perusahaan kepada PGE. Pengalihan aset panas bumi Perusahaan tersebut dituangkan dalam Akta Notaris No. 23 tanggal 28 Juni 2010 oleh Lenny Janis Ishak, S.H.

Operasional wilayah kerja panas bumi di atas dilaksanakan melalui operasi sendiri dan kontrak operasi bersama (”KOB”).

Berdasarkan Keputusan Menteri ESDM No. 11.K /HK.02/MEM.E/2022 tanggal 14 Januari 2022, Menteri Energi dan Sumber Daya Mineral menyetujui pengembalian Izin Panas Bumi PT Geothermal Energy Lawu di Wilayah Kerja Gunung Lawu.

Berdasarkan Keputusan Menteri ESDM No. 11.K /HK.02/MEM.E/2022 tanggal 14 Januari 2022, Menteri Energi dan Sumber Daya Mineral menyetujui pengembalian Izin Panas Bumi PT Geothermal Energy Lawu di Wilayah Kerja Gunung Lawu.

Pada tanggal 31 Desember 2025 dan 2024, wilayah kerja panas bumi PGE adalah sebagai berikut:

43. GEOTHERMAL WORKING AREAS

Since 1974, Pertamina has been assigned geothermal working areas in Indonesia based on various decision letters issued by the Minister of Mines and Energy. In accordance with Government Regulation No. 31 Year 2003, all rights and obligations arising from the contracts and agreements entered into between former Pertamina Entity and third parties, so long as these are not contrary to Law No. 22 Year 2001, were transferred to Pertamina Entity effective September 17, 2003. Pertamina Entity through its letter No. 282/C00000/2007-S0 dated March 12, 2007 assigned its geothermal working areas to PGE effective from January 1, 2007. The transfer of Pertamina Entity's rights, obligations, and interests in geothermal business operations to PGE was approved by the Minister of EMR in Letters No. 2198/30/DJB/2009 dated August 4, 2009 and No. 2523/30/DJBs/2009 dated September 1, 2009.

Effective from June 28, 2010, Pertamina Entity's geothermal assets were transferred to PGE as part of Pertamina Entity's contribution to PGE's additional paid-up capital. This transfer of Pertamina Entity's geothermal assets was documented in Notarial Deed No. 23 dated June 28, 2010 of Lenny Janis Ishak, S.H.

The operations of the above geothermal working areas are conducted through own operations and joint operating contracts ("JOC").

Based on the Decree of the Minister of EMR No. 11.K/HK.02/MEM.E/2022 dated January 14, 2022, the Minister of EMR has approved the relinquishment of PT Geothermal Energy Lawu's Geothermal Permit in Gunung Lawu working area.

Based on the Decree of the Minister of EMR No. 11.K/HK.02/MEM.E/2022 dated January 14, 2022, the Minister of EMR has approved the relinquishment of PT Geothermal Energy Lawu's Geothermal Permit in Gunung Lawu working area.

As of December 31, 2025 and 2024, PGE's geothermal working areas are as follows:

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43. WILAYAH KERJA PANAS BUMI (lanjutan) / *43. GEOTHERMAL WORKING AREAS (continued)*

a. Operasi sendiri / *a. Own operation*

Berikut informasi wilayah kerja yang dikelola sendiri oleh PGE:

The following working areas are operated by PGE:

Wilayah Kerja/ *Working area*	Lokasi/ *Location*	Status Lapangan/ *Field status*
Dikelola oleh PGE/*Operated by PGE*		
Gunung Sibayak - Gunung Sinabung	Sibayak, Sumatera Utara/*North Sumatera*	Produksi/*Production*
Kamojang - Darajat	Kamojang, Jawa Barat/*West Java*	Produksi/*Production*
Lahendong	Lahendong, Sulawesi Utara/ *North Sulawesi*	Produksi/*Production*
Gunung Way Panas	Ulubelu, Lampung/*Lampung*	Produksi/*Production*
Karaha - Cakrabuana	Karaha, Jawa Barat/*West Java*	Produksi/*Production*
Lumut Balai dan Marga Bayur	Lumut Balai, Sumatera Selatan/ *South Sumatera*	Produksi/*Production*
Hululais	Hululais, Bengkulu/Bengkulu	Pengembangan/*Development*
Sungai Penuh	Sungai Penuh, Jambi/*Jambi*	Eksplorasi/*Exploration*
Dikelola oleh entitas anak PGE/*Managed by PGE's subsidiaries*		
Seulawah Agam	Aceh/*Aceh*	Eksplorasi/*Exploration*
Kotamubagu	Sulawesi Utara/*North Sulawesi*	Eksplorasi/*Exploration*

Pada tanggal 31 Desember 2025 dan 2024, wilayah kerja yang dikelola oleh PGE sudah berproduksi dengan minimum keluaran ekuivalen sesuai kontrak PGE dengan pelanggan, yaitu antara 72,23% sampai 90% dari total kapasitas.

As of December 31, 2025 and 2024, PGE's operated area working areas have produced output in minimum equivalent to the PGE's contract with customers, which range from 72.23% until 90% of total capacity.

b. Kontrak Operasi Bersama ("KOB") / *b. Joint Operating Contracts ("JOCs")*

Dalam KOB, kegiatan panas bumi di wilayah kerja PGE dioperasikan oleh kontraktor panas bumi.

JOCs include geothermal activities in PGE's working areas that are conducted by third parties.

Pada tanggal 31 Desember 2025 dan 31 Desember 2024, KOB PGE adalah sebagai berikut:

As of December 31, 2025 and December 31, 2024, PGE's JOCs are as follows:

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43. WILAYAH KERJA PANAS BUMI (lanjutan) / *43. GEOTHERMAL WORKING AREAS (continued)*

b. Kontrak Operasi Bersama ("KOB") (lanjutan) / ***b. Joint Operating Contracts ("JOCs") (continued)***

Wilayah Kerja/ *Working Area*	Lokasi/ *Location*	Status Lapangan/ *Field Status*	Kontraktor/ *Contractor*
Cibeureum-Parabakti	Salak, Jawa Barat/*West Java*	Produksi/*Production*	Star Energy Geothermal Salak Ltd. dan/*and Star Energy Geothermal Salak Pratama Ltd.*
Kamojang-Darajat	Darajat, Jawa Barat/*West Java*	Produksi/*Production*	Star Energy Geothermal Darajat II Ltd.
Pangalengan	Wayang Windu, Jawa Barat/ *West Java*	Produksi/*Production*	Star Energy Geothermal Wayang Windu Ltd.
Gunung Sibual-buali	Sarulla, Sumatera Utara/ *North Sumatera*	Produksi/*Production*	Sarulla Operation Ltd.
Tabanan	Bedugul, Bali/*Bali*	Eksplorasi/*Exploration*	Bali Energy Ltd.

Pada tanggal 31 Desember 2025 dan 2024 semua wilayah kerja kontraktor KOB sudah berproduksi dengan minimum keluaran ekuivalen dengan *Energy Sales Contracts* dalam KOB, yaitu antara 80% sampai dengan 95% dari total kapasitas.

As of December 31, 2025 and 2024, all of the JOC contractor's working area has production output in minimum equivalent to the JOC's Energy Sales Contracts, which range from 80% until 95% of total capacity.

Material dan peralatan yang dibeli oleh kontraktor KOB dan merupakan bagian dari fasilitas produksi, dengan memperhatikan aspek penjaminan kepada pemberi kredit dan pengecualian untuk peralatan yang disewa oleh kontraktor KOB, menjadi milik Grup pada saat material dan peralatan tersebut berada dalam wilayah pabean Indonesia (jika diperoleh melalui impor) atau setelah material dan peralatan tersebut terpasang. Grup memberikan hak eksklusif yang tidak dapat dicabut kembali kepada kontraktor KOB untuk menggunakan di antaranya fasilitas produksi untuk kepentingan operasi panas bumi selama periode berlakunya KOB. Biaya yang dikeluarkan untuk memperoleh aset-aset tersebut dicatat oleh kontraktor KOB selama periode KOB.

Materials and equipment purchased by the JOC contractors and incorporated into production facilities, subject to liens in favour of lenders except for equipment leased by the JOC contractors, become the property of the Group when landed at Indonesian ports (in the case of imports) or upon incorporation into the production facilities. The Group grants the JOC contractors an exclusive and irrevocable right during the term of the JOC contracts to use, among other things, the field facilities for geothermal operations during the term of the JOC. The JOC contractors record the costs of these assets during the JOC period.

Pada saat berakhirnya kontrak KOB, fasilitas pembangkitan listrik yang dioperasikan oleh kontraktor KOB akan dialihkan kepada PGE (KOB Darajat, Wayang Windu, dan Bedugul) dan PLN (KOB Salak dan Sarulla).

At the end of the JOC terms, the electricity generating facilities which are operated by the JOC contractors will be transferred to the PGE (JOC Darajat, Wayang Windu, and Bedugul) and PLN (JOC Salak and Sarulla).

Berdasarkan KOB, PGE berhak mendapatkan *production allowances* dari kontraktor KOB yang besarnya 2,66% untuk KOB Darajat dan 4% untuk KOB Salak, Wayang Windu, Sarulla, dan Bedugul, dari laba operasi neto tahunan kontraktor KOB yang dihitung berdasarkan KOB.

In accordance with the JOCs, PGE is entitled to receive production allowances from the JOC contractors at the rate of 2.66% for the Darajat JOC and 4% for the Salak, Wayang Windu, Sarulla, and Bedugul JOCs of the JOC contractor's annual net operating income as calculated in accordance with the JOCs.

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44. INFORMASI TAMBAHAN TERKAIT ARUS KAS / *44. ADDITIONAL INFORMATION RELATED TO CASH FLOWS*

a. Aktivitas yang tidak mempengaruhi arus kas / *a. Activities that do not affect cash flows*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Penurunan aset sewa pembiayaan dan aset hak-guna (Catatan 14)	(920.608)	(866.443)	*Decrease in finance lease and right-of-use assets (Note 14)*
Kapitalisasi biaya pinjaman ke aset tetap (Catatan 12)	20.976	20.085	*Capitalization of borrowing costs to fixed assets (Note 12)*
Kapitalisasi biaya pinjaman ke aset panas bumi (Catatan 13)	1.864	3.495	*Capitalization of borrowing costs to geothermal properties (Note 13)*
Penambahan aset minyak dan gas yang berasal dari provisi untuk pembongkaran dan restorasi (Catatan 23)	389.904	13.516	*Addition to oil and gas property arising from provision for decommissioning and site restoration (Note 23)*

b. Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan / *b. Reconciliation of liabilities from financing activities*

	31 Desember 2024/ *December 31, 2024*	Arus kas/ *Cash flows*	Perubahan non-kas/ *Non-cash changes*: Pembagian Dividen/ *Dividend declared*	Perubahan non-kas/ *Non-cash changes*: Pergerakan valas/ *Foreign exchange*	Perubahan non-kas/ *Non-cash changes*: Lainnya/ *Others*	31 Desember 2025/ *December 31, 2025*	
Pinjaman jangka pendek	674.473	1.092.140	-	-	(163.884)	1.602.729	*Short-term loans*
Utang dividen	-	(2.529.938)	2.588.741	(58.803)	-	-	*Dividend payables*
Pinjaman jangka panjang	8.098.011	(1.968.312)	-	-	225.921	6.355.620	*Long-term loans*
Utang obligasi	11.930.770	957.512	-	-	1.923	12.890.205	*Bonds payables*
Jumlah liabilitas dari aktivitas pendanaan	**20.703.254**	**(2.448.598)**	**2.588.741**	**(58.803)**	**63.960**	**20.848.554**	***Total liabilities from financing activities***

	31 Desember 2023/ *December 31, 2023*	Arus kas/ *Cash flows*	Perubahan non-kas/ *Non-cash changes*: Pembagian dividen/ *Dividend declared*	Perubahan non-kas/ *Non-cash changes*: Pergerakan valas/ *Foreign exchange*	Perubahan non-kas/ *Non-cash changes*: Lainnya/ *Others*	31 Desember 2024/ *December 31, 2024*	
Pinjaman jangka pendek	1.564.804	(886.761)	-	-	(3.570)	674.473	*Short-term loans*
Utang dividen	-	(597.507)	577.137	20.370	-	-	*Dividend payables*
Pinjaman jangka panjang	8.141.326	(35.284)	-	-	(8.031)	8.098.011	*Long-term loans*
Utang obligasi	12.482.595	(552.961)	-	-	1.136	11.930.770	*Bonds payables*
Jumlah liabilitas dari aktivitas pendanaan	**22.188.725**	**(2.072.513)**	**577.137**	**20.370**	**(10.465)**	**20.703.254**	***Total liabilities from financing activities***

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45. ASET DAN LIABILITAS KEUANGAN

45. FINANCIAL ASSETS AND LIABILITIES

a. Kategori instrumen keuangan dan pengukuran nilai wajar

a. Financial instruments category and fair value measurements

Berikut ini tabel menyajikan kategori aset dan liabilitas keuangan dari Grup:

The following tables present the Group's financial assets and liabilities by category:

	Aset keuangan/ *Financial assets*				
	Nilai wajar diakui melalui laba/rugi/ *Fair value through profit or loss*	Nilai wajar melalui laba komprehensif lainnya/*Fair value through other comprehensive income*	Biaya perolehan diamortisasi/ *Amortized cost*	Jumlah/ *Total*	
31 Desember 2025					***December 31, 2025***
Kas dan setara kas	-	-	14.613.698	14.613.698	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	-	-	4.063.766	4.063.766	*Restricted cash*
Investasi jangka pendek	430.528	-	14.190	444.718	*Short-term investments*
Piutang usaha	-	-	3.676.367	3.676.367	*Trade receivables*
Piutang Pemerintah	-	-	4.510.083	4.510.083	*Due from the Government*
Piutang lain-lain	-	-	849.052	849.052	*Other receivables*
Penyertaan jangka panjang	188.481	19.147	-	207.628	*Long-term investments*
Aset lainnya	-	-	1.262.610	1.262.610	*Other assets*
Jumlah aset keuangan	**619.009**	**19.147**	**28.989.766**	**29.627.922**	***Total financial assets***

	Aset keuangan/ *Financial assets*				
	Nilai wajar diakui melalui laba/rugi/ *Fair value through profit or loss*	Nilai wajar melalui laba komprehensif lainnya/*Fair value through other comprehensive income*	Biaya perolehan diamortisasi/ *Amortized cost*	Jumlah/ *Total*	
31 Desember 2024					***December 31, 2024***
Kas dan setara kas	-	-	15.286.598	15.286.598	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	-	-	3.431.486	3.431.486	*Restricted cash*
Investasi jangka pendek	425.236	-	78.874	504.110	*Short-term investments*
Piutang usaha	-	-	4.223.745	4.223.745	*Trade receivables*
Piutang Pemerintah	-	-	2.821.292	2.821.292	*Due from the Government*
Piutang lain-lain	-	-	690.545	690.545	*Other receivables*
Investasi lainnya - neto	1.886	-	-	1.886	*Other investments - net*
Penyertaan jangka panjang	266.425	20.728	-	287.153	*Long-term investments*
Aset lainnya	-	-	612.342	612.342	*Other assets*
Jumlah aset keuangan	**693.547**	**20.728**	**27.144.882**	**27.859.157**	***Total financial assets***

Berikut ini kategori investasi jangka pendek dari Grup:

The following tables present the Group's short-term investment by category:

	Investasi jangka pendek/ *Short-term Investment*				
	Nilai wajar diakui melalui laba/rugi/ *Fair value through profit or loss*	Nilai wajar melalui laba komprehensif lainnya/*Fair value through other comprehensive income*	Biaya perolehan diamortisasi/ *Amortized cost*	Jumlah/ *Total*	
31 Desember 2025					***December 31, 2025***
PT Pertamina Patra Niaga	1.997	-	90	2.087	*PT Pertamina Patra Niaga*
PT Asuransi Tugu Pratama Indonesia Tbk.	24.951	403.579	12.965	441.495	*PT Asuransi Tugu Pratama Indonesia Tbk.*
PT Pertamina Bina Medika IHC	1.136	-	-	1.136	*PT Pertamina Bina Medika IHC*
Jumlah investasi jangka pendek	**28.084**	**403.579**	**13.055**	**444.718**	***Total short-term investment***

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45. ASET DAN LIABILITAS KEUANGAN (lanjutan)

45. FINANCIAL ASSETS AND LIABILITIES (continued)

a. Kategori instrumen keuangan dan pengukuran nilai wajar (lanjutan)

a. Financial instruments category and fair value measurements (continued)

Berikut ini kategori investasi jangka pendek dari Grup: (lanjutan)

The following tables present the Group's short-term investment by category: (continued)

	Investasi jangka pendek/ *Short-term Investment*				
	Nilai wajar diakui melalui laba/rugi/ *Fair value through profit or loss*	Nilai wajar melalui laba komprehensif lainnya/*Fair value through other comprehensive income*	Biaya perolehan diamortisasi/ *Amortized cost*	Jumlah/ *Total*	
31 Desember 2024					***December 31, 2024***
PT Pertamina Patra Niaga	4.591	-	93	4.684	*PT Pertamina Patra Niaga*
PT Asuransi Tugu Pratama Indonesia Tbk.	26.585	448.891	20.360	495.836	*PT Asuransi Tugu Pratama Indonesia Tbk.*
PT Perusahaan Gas Negara Tbk.	-	-	619	619	*PT Perusahaan Gas Negara Tbk.*
PT Nusantara Regas	-	-	2.476	2.476	*PT Nusantara Regas*
PT Pertamina Bina Medika IHC	495	-	-	495	*PT Pertamina Bina Medika IHC*
Jumlah investasi jangka pendek	**31.671**	**448.891**	**23.548**	**504.110**	***Total short-term investment***

	Liabilitas keuangan lainnya/ *Other financial liabilities*		
	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Utang obligasi	(12.890.205)	(11.930.770)	*Bonds payable*
Pinjaman jangka panjang	(6.355.620)	(8.098.011)	*Long-term loans*
Utang usaha	(5.439.724)	(5.369.623)	*Trade payables*
Beban akrual	(4.008.367)	(3.666.803)	*Accrued expenses*
Pinjaman jangka pendek	(1.602.729)	(674.473)	*Short-term loans*
Utang sewa	(1.600.694)	(1.778.159)	*Lease liabilities*
Utang Pemerintah	(1.061.347)	(1.166.381)	*Due to the Government*
Liabilitas imbalan kerja karyawan	(1.007.875)	(963.783)	*Employee benefit liabilities*
Utang lain-lain	(667.864)	(644.949)	*Other payables*
Utang jangka panjang lain-lain	(446.188)	(358.425)	*Other non-current payables*
Jumlah liabilitas keuangan	**(35.080.613)**	**(34.651.377)**	***Total financial liabilities***

Perusahaan

Nilai wajar dari kewajiban keuangan diestimasi menggunakan teknik penilaian yang memadai dengan input yang tidak berdasarkan data pasar yang dapat diamati.

Perusahaan melakukan lindung nilai atas perubahan nilai wajar liabilitasnya karena fluktuasi nilai tukar mata uang asing antara rupiah dan dolar AS. Transaksi ini tidak memenuhi kriteria akuntansi lindung nilai sesuai dengan Standar Akuntansi Keuangan Indonesia.

The Company

The fair value of these financial liabilities is estimated using appropriate valuation techniques with inputs that are not based on observable market data.

The Company hedges the changes in the fair value of its liabilities due to risks of the foreign exchange rate fluctuations between rupiah and US dollar. This transaction does not meet the criteria for hedge accounting in accordance with Indonesian Financial Accounting Standards.

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46. KEBIJAKAN MANAJEMEN RISIKO

Grup memiliki beragam kegiatan usaha, sehingga berpotensi terpengaruh berbagai risiko. Program manajemen risiko yang dimiliki Grup difokuskan untuk meminimalkan potensi dampak negatif terhadap kinerja keuangan Grup.

Manajemen risiko dijalankan oleh Direksi Grup khususnya oleh Komite Manajemen Risiko ("Komite"), *Risk Management Unit* dan *Risk Taking Unit* untuk melakukan identifikasi, penilaian, mitigasi dan memonitor risiko-risiko Grup. Komite menetapkan prinsip manajemen risiko secara keseluruhan, termasuk risiko usaha dan risiko keuangan.

a. Risiko usaha

Aktivitas bisnis Grup dipengaruhi berbagai risiko usaha (hulu dan hilir) misalnya sebagai berikut:

i. Grup berada di bawah kendali Pemerintah dan tidak ada jaminan bahwa Pemerintah akan selalu bertindak untuk kepentingan terbaik Grup. Grup juga memperoleh manfaat tertentu dari statusnya sebagai BUMN dan Grup tidak dapat menjamin bahwa manfaat tersebut, baik sebagian atau seluruhnya, akan terus berlanjut.

ii. Grup diaudit oleh SKK Migas, BPK, DJP dan/atau Pemerintah. Hasil audit dapat mengakibatkan klaim terhadap Grup atau berkurangnya klaim yang telah diakui Grup kepada Pemerintah.

iii. Grup tergantung pada mitra usaha patungan dan kontraktor independen pihak ketiga sehubungan dengan operasi eksplorasi dan produksi serta untuk melaksanakan program pengembangan Grup.

iv. Perkiraan cadangan minyak mentah, gas alam dan panas bumi milik Grup tidak pasti dan mungkin terbukti tidak akurat dari waktu ke waktu atau mungkin tidak dapat secara akurat mencerminkan tingkat cadangan yang sebenarnya atau bahkan jika akurat, keterbatasan teknis dapat mencegah Grup untuk mendapatkan kembali cadangan ini.

v. Grup tergantung kepada kemampuan manajemen untuk mengembangkan cadangan yang ada, mengganti cadangan yang ada, dan mengembangkan cadangan tambahan.

46. RISK MANAGEMENT POLICY

The Group has various business activities, which is potentially exposed to various risks. The Group's risk management program focuses on minimising potential adverse effects on the financial performance of the Group.

Risk management is carried out by the Group's Board of Directors, specifically by the Risk Management Committee ("the Committee"), Risk Management Unit and Risk Taking Unit to identify, assess, mitigate and monitor the risks of the Group. The Committee provides principles for overall risk management, including business risk and financial risk.

a. Business risks

The Group's business activities are exposed to a variety of business risks (upstream and downstream) which are as follows:

i. The Group is subject to the control of the Government and there is no guarantee that the Government will always act in the Group's best interest. The Group also derives certain benefits from being a state-owned entity, and the Group cannot guarantee that any or all of these benefits will continue.

ii. The Group is subject to audit by SKK Migas, BPK, DGT and/or the Government. The outcome of the audit may result in claims against the Group or reduction in claims against the Government that have already been recognized by the Group.

iii. The Group is dependent on joint venture partners and third party independent contractors in connection with exploration and production operations and to implement the Group's development programs.

iv. The Group's crude oil, natural gas and geothermal reserves estimates are uncertain and may prove to be inaccurate over time or may not accurately reflect actual reserves levels, or even if accurate, technical limitations may prevent the Group from retrieving these reserves.

v. The Group is dependent on management's ability to develop existing reserves, replace existing reserves and develop additional reserves.

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

a. Risiko usaha (lanjutan)

Aktivitas bisnis Grup dipengaruhi berbagai risiko usaha (hulu dan hilir) misalnya sebagai berikut: (lanjutan)

vi. Sebagian besar pendapatan Grup berasal dari penjualan jenis BBM tertentu yang mendapatkan subsidi dari Pemerintah.

vii. Terdapat perbedaan antara harga keekonomian (formula) dan harga ketetapan, yang mengakibatkan potensi kekurangan penerimaan dari dana kompensasi BBM. Penggantian dan pembayaran dana kompensasi tersebut dilakukan berdasarkan ketetapan Pemerintah, dengan mempertimbangkan ketersediaan anggaran Pemerintah. Hal ini dapat memberikan dampak signifikan terhadap arus kas Grup.

b. Risiko keuangan

Risiko keuangan meliputi risiko pasar, kredit dan likuiditas.

i. Risiko pasar

Risiko pasar adalah risiko yang mana nilai wajar arus kas di masa datang dari suatu instrumen keuangan akan berfluktuasi karena adanya perubahan harga pasar.

Faktor-faktor risiko pasar tersebut adalah:

(i) Risiko nilai tukar mata uang asing

Pendapatan Grup ditentukan berdasarkan pergerakan *Mean of Platts Singapore* ("MOPS") yang akan dibayarkan secara terpisah oleh masyarakat dan Pemerintah Indonesia dalam bentuk subsidi produk BBM dan LPG.

Adanya peraturan di Indonesia yang mengharuskan transaksi dalam mata uang Rupiah, sementara sebagian besar biaya operasi, khususnya untuk pengadaan minyak mentah dan produk minyak dilakukan dalam mata uang Dolar AS, dapat menyebabkan risiko nilai tukar mata uang asing terhadap kas dan setara kas, piutang usaha, piutang pemerintah, utang usaha, pinjaman jangka pendek, utang pemerintah, dan pinjaman bank jangka panjang.

46. RISK MANAGEMENT POLICY (continued)

a. Business risks (continued)

The Group's business activities are exposed to a variety of business risks (upstream and downstream) which are as follows: (continued)

vi. A substantial part of the Group's revenues is derived from sales of BBM products that receive Government subsidies.

vii. There is a discrepancy between the economic price (formula) and the fixed price, which results in a potential shortfall in revenue from the BBM compensation fund. The reimbursement and payment of this compensation fund are carried out based on Government regulations, taking into account the availability of the Government budget. This may have a significant impact on the Group's cash flow.

b. Financial risk

Financial risk includes market, credit and liquidity risks.

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

The market risk factors are as follows:

(i) Foreign exchange risk

The Group's revenue is determined based on the movement of the Mean of Platts Singapore ("MOPS"), which will be paid separately by the public and the Government of Indonesia in the form of subsidies for BBM and LPG products."

Regulations in Indonesia require transactions to be conducted in Rupiah, while most of the operating costs, particularly for the procurement of crude oil and oil products, are made in US Dollars, which can lead to foreign exchange risks for cash and cash equivalents, trade receivables, due from the government, trade payables, short-term loans, due to the government, and long-term bank loans.

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

i. Risiko pasar (lanjutan)

(i) Risiko nilai tukar mata uang asing (lanjutan)

Grup memitigasi risiko nilai tukar mata uang asing secara alami melalui pengelolaan arus kas secara efektif.

Analisis sensitivitas

Penguatan (pelemahan) Rupiah terhadap Dolar AS akan meningkatkan (menurunkan) ekuitas dan laba rugi sebesar jumlah yang ditunjukkan di bawah. Analisis ini didasarkan pada varian nilai tukar mata uang asing yang dipertimbangkan mungkin terjadi pada tanggal pelaporan. Analisis mengasumsikan bahwa seluruh variabel lain, pada khususnya tingkat suku bunga, tetap tidak berubah dan mengabaikan dampak atas perkiraan penjualan dan pembelian.

46. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

i. Market risk (continued)

(i) Foreign exchange risk (continued)

The Group naturally mitigates foreign exchange risks through the effective management of its cash flows.

Sensitivity analysis

A strengthening (weakening) of the Rupiah against the US Dollar would increase (decrease) equity and profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances that are considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, particularly interest rates, remain constant and excludes any impact on forecasted sales and purchases.

	Penguatan/*Strengthening*		Pelemahan/*Weakening*		
	Ekuitas/ *Equity*	Laba rugi/ *Profit or loss*	Ekuitas/ *Equity*	Laba rugi/ *Profit or loss*	
31 Desember 2025					***December 31, 2025***
Rupiah (pergerakan 1%)	88.489	84.986	(86.737)	(83.303)	*Rupiah (1% movement)*
31 Desember 2024					***December 31, 2024***
Rupiah (pergerakan 1%)	37.337	33.430	(36.598)	(32.768)	*Rupiah (1% movement)*

(ii) Risiko harga komoditas

Volatilitas harga minyak mentah, gas alam dan produk kilang serta ketidakpastian pasar untuk minyak mentah dan gas dapat berdampak buruk terhadap usaha, kondisi keuangan dan hasil operasi Grup.

Kemampuan Grup dalam menghasilkan laba dipengaruhi signifikan oleh harga dan permintaan minyak mentah, gas dan produk kilang, perbedaan antara harga perolehan minyak mentah, biaya eksplorasi, pengembangan, produksi, distribusi dan penjualan minyak mentah, gas dan produk minyak. Pasar internasional dan domestik untuk minyak mentah dan produk kilang berfluktuasi, yang ditandai dari fluktuasi harga belum lama ini. Fluktuasi harga pasar minyak mentah, gas dan produk kilang tergantung dari berbagai faktor diluar kendali Grup.

(ii) Commodity price risk

The volatility in prices of crude oil, natural gas and refined products and the uncertainty of market dynamics for oil and gas could adversely affect the Group's business, financial conditions and results of the Group's operations.

The Group's ability to generate profits is significantly influenced by the prices and demand for crude oil, gas, and refinery products, as well as the differences between the acquisition prices of crude oil, exploration costs, development, production, distribution, and sales of crude oil, gas, and petroleum products. The international and domestic markets for crude oil and refinery products fluctuate, as evidenced by recent price fluctuations. The price fluctuations of crude oil, gas, and refinery products depend on various factors beyond the Group's control.

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

i. Risiko pasar (lanjutan)

(ii) Risiko harga komoditas (lanjutan)

Grup ikut serta dalam kontrak komoditas fisik sebagai bagian kegiatan usaha normal. Kontrak ini bukan merupakan derivatif dan diukur pada harga perolehan. Dalam hal ini, Grup tidak terekspos risiko harga komoditas karena harga ditentukan pada saat tanggal pembelian.

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar

Grup terpapar risiko suku bunga arus kas dan nilai wajar suku bunga yang disebabkan oleh posisi aset dan liabilitas keuangan, terutama untuk menjaga arus kas agar dapat memenuhi kebutuhan dana operasi dan pengadaan modal.

Aset dan liabilitas keuangan dengan tingkat suku bunga mengambang mengekspos Grup terhadap risiko suku bunga arus kas. Aset dan liabilitas keuangan dengan tingkat suku bunga tetap mengekspos Grup terhadap risiko nilai wajar suku bunga.

Grup telah membentuk pendanaan secara terpusat dan secara aktif memantau pergerakan tingkat LIBOR, SIBOR, *Jakarta Interbank Offered Rate* ("JIBOR") dan suku bunga pinjaman lain yang berlaku di pasar dan melakukan negosiasi untuk mendapatkan tingkat suku bunga yang paling menguntungkan sebelum melakukan penempatan dana atau melakukan negosiasi tingkat bunga kepada pemberi pinjaman apabila tingkat suku bunga pinjaman menjadi tidak kompetitif dibandingkan dengan suku bunga yang berlaku di pasar.

Grup dapat menggunakan fasilitas pinjaman dari bank pemerintah seperti BNI, BRI, Bank Mandiri serta bank swasta asing.

46. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

i. Market risk (continued)

(ii) Commodity price risk (continued)

The Group participates in physical commodity contracts as part of its normal course of business. These contracts are not derivatives and are measured at cost. In this case, the Group is not exposed to commodity price risk because the price has been determined at the date of purchase.

(iii) Cash flows and fair value interest risk

The Group is exposed to cash flows and fair value interest rate risk due to its financial assets and liabilities position, mainly to maintain cash flows in order to meet the needs of operational and capital expenditure.

Financial assets and liabilities with floating rates expose the Group to cash flows interest rate risk. Financial assets and liabilities with fixed rates expose the Group to fair value interest rate risk.

The Group has established a centralised funding and actively monitored the movements of LIBOR, SIBOR, Jakarta Interbank Offered Rate ("JIBOR") and other borrowing rates prevailing in the market and conducts negotiations to get the most competitive interest rates before making placement of funds or conducts negotiation with lenders if the borrowing rates become uncompetitive compared to prevailing rates in the market.

The Group may utilize loan facilities granted by government banks such as BNI, BRI, Bank Mandiri, as well as foreign private banks.

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan) / *46. RISK MANAGEMENT POLICY (continued)*

b. Risiko keuangan (lanjutan) / *b. Financial risk (continued)*

i. Risiko pasar (lanjutan) / *i. Market risk (continued)*

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan) / ***(iii) Cash flows and fair value interest risk (continued)***

Pada saat tanggal pelaporan, aset dan liabilitas keuangan dengan tingkat suku bunga mengambang, suku bunga tetap dan nonbunga Grup adalah sebagai berikut:

At the reporting date, the Group's financial assets and liabilities with floating rates, fixed rates and those that were non-interest bearing are as follows:

	31 Desember 2025/*December 31, 2025*						
	Suku bunga mengambang/ *Floating rate*		Suku bunga tetap/ *Fixed rate*				
	Jatuh tempo kurang dari satu tahun/ *Maturity less than one year*	Jatuh tempo lebih dari satu tahun/ *Maturity more than one year*	Jatuh tempo kurang dari satu tahun/ *Maturity less than one year*	Jatuh tempo lebih dari satu tahun/ *Maturity more than one year*	Nonbunga/ *Non-interest bearing*	Jumlah/ *Total*	
Aset							*Assets*
Kas dan setara kas	12.677.337	-	1.930.034	-	6.327	14.613.698	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	480.512	-	2.251	-	-	482.763	*Restricted cash*
Investasi jangka pendek	-	-	370.280	-	74.438	444.718	*Short-term investments*
Piutang usaha	-	-	-	-	3.676.367	3.676.367	*Trade receivables*
Piutang Pemerintah	-	-	-	-	4.510.083	4.510.083	*Due from the Government*
Piutang lain-lain	-	-	-	-	849.052	849.052	*Other receivables*
Penyertaan jangka panjang	-	-	-	187.827	19.801	207.628	*Long-term investments*
Aset lainnya	-	-	-	-	4.843.613	4.843.613	*Other assets*
Jumlah aset keuangan	**13.157.849**	**-**	**2.302.565**	**187.827**	**13.979.681**	**29.627.922**	***Total financial assets***
Liabilitas							*Liabilities*
Pinjaman jangka pendek	(1.602.729)	-	-	-	-	(1.602.729)	*Short-term loans*
Utang usaha	-	-	-	-	(5.439.724)	(5.439.724)	*Trade payables*
Utang Pemerintah	-	-	(28.660)	(503.567)	(529.120)	(1.061.347)	*Due to the Government*
Beban akrual	-	-	-	-	(4.008.367)	(4.008.367)	*Accrued expenses*
Liabilitas imbalan kerja karyawan	-	-	-	-	(1.007.875)	(1.007.875)	*Employee benefit liabilities*
Liabilitas jangka panjang	(1.316.244)	(5.039.376)	(397.382)	(1.203.312)	-	(7.956.314)	*Long-term liabilities*
Utang lain-lain	-	-	(46)	-	(667.818)	(667.864)	*Other payables*
Utang obligasi	-	-	(1.000.000)	(11.890.205)	-	(12.890.205)	*Bonds payable*
Utang jangka panjang lain-lain	-	-	-	(174.518)	(271.670)	(446.188)	*Other non-current payables*
Jumlah liabilitas keuangan	**(2.918.973)**	**(5.039.376)**	**(1.426.088)**	**(13.771.602)**	**(11.924.574)**	**(35.080.613)**	***Total financial liabilities***

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan) / *46. RISK MANAGEMENT POLICY (continued)*

b. Risiko keuangan (lanjutan) / *b. Financial risk (continued)*

i. Risiko pasar (lanjutan) / *i. Market risk (continued)*

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan) / *(iii) Cash flows and fair value interest risk (continued)*

	31 Desember 2024/*December 31, 2024*						
	Suku bunga mengambang/ *Floating rate*		Suku bunga tetap/ *Fixed rate*				
	Jatuh tempo kurang dari satu tahun/ *Maturity less than one year*	Jatuh tempo lebih dari satu tahun/ *Maturity more than one year*	Jatuh tempo kurang dari satu tahun/ *Maturity less than one year*	Jatuh tempo lebih dari satu tahun/ *Maturity more than one year*	Non-bunga/ *Non-interest bearing*	Jumlah/ *Total*	
Aset							*Assets*
Kas dan setara kas	13.635.266	-	1.645.560	-	5.772	15.286.598	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	192.878	-	3.183	-	-	196.061	*Restricted cash*
Investasi jangka pendek	-	-	425.236	-	78.874	504.110	*Short-term investments*
Piutang usaha	-	-	-	-	4.223.745	4.223.745	*Trade receivables*
Piutang Pemerintah	-	-	-	-	2.821.292	2.821.292	*Due from the Government*
Piutang lain-lain	-	-	-	-	690.545	690.545	*Other receivables*
Investasi lainnya	-	-	-	-	1.886	1.886	*Other investments*
Penyertaan jangka panjang	-	-	-	266.409	20.744	287.153	*Long-term investments*
Aset lainnya	-	-	-	-	4.219.651	4.219.651	*Other assets*
Jumlah aset keuangan	**13.828.144**	**-**	**2.073.979**	**266.409**	**12.062.509**	**28.231.041**	***Total financial assets***
Liabilitas							*Liabilities*
Pinjaman jangka pendek	(674.473)	-	-	-	-	(674.473)	*Short-term loans*
Utang usaha	-	-	-	-	(5.369.623)	(5. 369.623)	*Trade payables*
Utang Pemerintah	-	-	(30.626)	(497.468)	(638.287)	(1.166.381)	*Due to the Government*
Beban akrual	-	-	-	-	(3.666.803)	(3.666.803)	*Accrued expenses*
Liabilitas imbalan kerja karyawan	-	-	-	-	(963.783)	(963.783)	*Employee benefit liabilities*
Liabilitas jangka Panjang	(2.475.291)	(5.622.720)	(351.099)	(1.427.060)	-	(9.876.170)	*Long-term liabilities*
Utang lain-lain	-	-	-	-	(644.949)	(644.949)	*Other payables*
Utang obligasi	-	-	(43.289)	(11.887.481)	-	(11.930.770)	*Bonds payable*
Utang jangka panjang lain-lain	-	-	-	(167.902)	(190.523)	(358.425)	*Other non-current payables*
Jumlah liabilitas keuangan	**(3.149.764)**	**(5.622.720)**	**(425.014)**	**(13.979.911)**	**(11.473.968)**	**(34.651.377)**	***Total financial liabilities***

Perubahan 40 basis poin atas tingkat suku bunga mengambang pada tanggal pelaporan akan berpengaruh terhadap laba sebelum pajak sebesar jumlah di bawah. Analisis ini mengasumsikan bahwa seluruh variabel lain, terutama nilai tukar mata uang asing, tidak berubah.

A change of 40 basis points in floating interest rates at the reporting date would have affected income before tax by the amounts shown below. This analysis assumed that all other variables, in particular foreign currency rates, remain constant.

Dampak terhadap:	+40 bp meningkat/ *+40 bp increase*	-40 bp menurun/ *-40 bp decrease*	*Effect in:*
Laba sebelum pajak	20.797	(20.797)	*Income before tax*
Sensitivitas arus kas, neto	20.797	(20.797)	*Cash flows sensitivity, net*

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit

Grup memiliki risiko kredit signifikan yang berasal dari piutang yang belum dibayar, kas dan setara kas, serta investasi pada efek utang. Pada sebagian besar transaksinya, Grup menggunakan bank dan lembaga keuangan yang secara independen dinilai dengan peringkat AAA, AA+, AA, AA-, A+, A, dan A-.

Untuk penjualan non-tunai, Grup menerapkan sistem tata kerja yang mengatur mekanisme persetujuan kredit. Dalam praktik tersebut, beberapa penjualan kredit Grup telah disertai dengan agunan/jaminan bank. Untuk penjualan kredit lainnya tanpa agunan/jaminan bank, Grup memastikan dilakukannya evaluasi *credit scoring*, evaluasi batasan kredit dan persetujuan kredit sebelum melakukan penjualan ke pelanggan.

Grup mempunyai *Credit Management System* untuk memonitor penggunaan batasan kredit dan pemblokiran otomatis untuk tagihan yang melewati tanggal jatuh tempo mulai dari tujuh hari. Grup mengenakan sanksi keterlambatan pembayaran dalam sebagian kontrak penjualan yang didasarkan pada hasil evaluasi kredit masing-masing pelanggan.

(i) Pihak ketiga dan pihak-pihak berelasi

Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai

Kualitas kredit dari aset keuangan Grup yang belum jatuh tempo dan tidak mengalami penurunan nilai dianalisis dengan mengacu pada peringkat kredit yang dikeluarkan oleh pemeringkat eksternal PT Pemeringkat Efek Indonesia (“Pefindo”) atau mengacu pada informasi historis tingkat risiko gagal bayar debitur.

46. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk

The Group has significant credit risk from unpaid receivables, cash and cash equivalents and investments in debt securities. In most transactions, the Group uses banks and financial institutions that are independently assessed with a rating of AAA, AA+, AA, AA-, A+, A, and A-.

For the credit sales, the Group applied a standard operating procedure for credit approval mechanism. With such practice, some portion of the Group’s credit sales has been secured with a collateral/bank guarantee. For other credit sales without collateral/bank guarantee, the Group ensured that credit scoring, credit limit evaluation and credit approval were performed and provided prior to any sales to the customer.

The Group also has a Credit Management System to monitor the usage of credit limits and automatic blocking facility in the case of no payment starting from seven days after the maturity date. The Group will impose penalties for overdue payments in some sales contracts based on the result of each customer’s credit evaluation.

(i) Third parties and related parties

Financial assets neither past due nor impaired

The credit quality of the Group’s financial assets that are neither past due nor impaired is assessed with reference to credit ratings issued by the external rating agency PT Pemeringkat Efek Indonesia (“Pefindo”) or based on historical information on the debtor’s default risk level.

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai (lanjutan)

Rincian kualitas aset keuangan adalah sebagai berikut:

46. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets neither past due nor impaired (continued)

Details of financial assets quality are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Kas dan setara kas			***Cash and cash equivalents***
Diperingkat			*Rated*
Peringkat AAA	13.473.851	14.595.418	*Rating AAA*
Peringkat AA+	8.683	68	*Rating AA+*
Peringkat AA	466.745	293.891	*Rating AA*
Peringkat AA-	5.738	9.409	*Rating AA-*
Peringkat A+	3.098	3.358	*Rating A+*
Peringkat A	5	16	*Rating A*
Tidak diperingkat	655.578	384.438	*Not rated*
Jumlah	**14.613.698**	**15.286.598**	***Total***
Kas yang dibatasi penggunaannya			***Restricted cash***
Diperingkat			*Rated*
Peringkat AAA	84.578	59.040	*Rating AAA*
Peringkat AA-	4.136	4.280	*Rating AA-*
Tidak diperingkat	394.049	132.741	*Not rated*
Jumlah	**482.763**	**196.061**	***Total***
Investasi jangka pendek			***Short-term investments***
Diperingkat			*Rated*
Peringkat AAA	351.318	271.827	*Rating AAA*
Peringkat AA+	-	1.855	*Rating AA+*
Peringkat AA	18.801	13.654	*Rating AA*
Peringkat A	2.597	-	*Rating A*
Tidak diperingkat	72.002	216.774	*Not rated*
Jumlah	**444.718**	**504.110**	***Total***

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang mengalami penurunan nilai (lanjutan)

Piutang usaha dari pihak ketiga dan pihak-pihak berelasi yang sudah jatuh tempo namun tidak mengalami penurunan nilai pada tanggal pelaporan terkait dengan pelanggan yang tidak memiliki sejarah gagal bayar dalam dua tahun terakhir. Beberapa piutang usaha dari pelanggan tersebut juga telah disertai dengan agunan/jaminan bank.

46. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets that are impaired (continued)

Trade receivables from third parties and related parties that are past due but not impaired at the reporting date relate to customers who have not had defaults in the past two years. Some of the trade receivables from these customers have also been secured with collateral/bank guarantee.

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Piutang usaha Pihak-pihak berelasi			***Trade receivables Related parties***
Lancar	1.128.847	934.919	*Current*
Kurang dari 3 bulan	318.126	482.210	*Less than 3 months*
3 - 6 bulan	44.536	12.876	*3 - 6 months*
6 - 12 bulan	83.474	115.852	*6 - 12 months*
12 - 24 bulan	7.576	174.773	*12 - 24 months*
> 24 bulan	37.885	159.836	*> 24 months*
	1.620.444	1.880.466	
Penurunan nilai	(83.043)	(157.352)	*Impairment*
Jumlah	**1.537.401**	**1.723.114**	***Total***

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

Aset keuangan yang mengalami penurunan nilai

46. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Financial assets that are impaired

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Piutang usaha			***Trade receivables***
Pihak ketiga			***Third parties***
Lancar	2.045.657	2.481.276	*Current*
Kurang dari 3 bulan	175.763	137.862	*Less than 3 months*
3 - 6 bulan	4.597	12.807	*3 - 6 months*
6 - 12 bulan	17.058	9.055	*6 - 12 months*
12 - 24 bulan	5.261	3.582	*12 - 24 months*
> 24 bulan	306.586	267.857	*> 24 months*
	2.554.922	2.912.439	
Penurunan nilai	(415.956)	(411.808)	*Impairment*
Jumlah	**2.138.966**	**2.500.631**	***Total***
Piutang lain-lain			***Other receivables***
Pihak-pihak berelasi			***Related parties***
Kurang dari 3 bulan	42.840	26.558	*Less than 3 months*
3 - 6 bulan	93	-	*3 - 6 months*
6 - 12 bulan	56	-	*6 - 12 months*
12 - 24 bulan	-	17	*12 - 24 months*
> 24 bulan	28.352	1.548	*> 24 months*
	71.341	28.123	
Penurunan nilai	(1.440)	(1.411)	*Impairment*
Jumlah	**69.901**	**26.712**	***Total***
Pihak ketiga			***Third parties***
Kurang dari 3 bulan	248.638	651.434	*Less than 3 months*
3 - 6 bulan	513.930	2.720	*3 - 6 months*
6 - 12 bulan	25.059	26.320	*6 - 12 months*
12 - 24 bulan	11.061	12.571	*12 - 24 months*
> 24 bulan	22.980	15.400	*> 24 months*
	821.668	**708.445**	
Penurunan nilai	(42.517)	(44.612)	*Impairment*
Jumlah	**779.151**	**663.833**	***Total***

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b. Risiko keuangan (lanjutan)

ii. Risiko kredit (lanjutan)

(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)

46. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

ii. Credit risk (continued)

(i) Third parties and related parties (continued)

Aset keuangan yang mengalami penurunan nilai

Financial assets that are impaired

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Aset lain-lain			***Other assets***
Pihak-pihak berelasi			*Related parties*
0 - 12 bulan	248.501	115.471	*0 - 12 months*
> 24 bulan	739.163	723.069	*> 24 months*
Pihak ketiga			*Third parties*
0 - 12 bulan	128.675	375.340	*0 - 12 months*
> 24 bulan	25.424	127.034	*> 24 months*
	1.141.763	1.340.914	
Penurunan nilai	(447.492)	(570.706)	*Impairment*
Jumlah	**694.271**	**770.208**	***Total***

Piutang usaha

Piutang usaha dari pihak ketiga dan pihak-pihak berelasi pada tanggal 31 Desember 2025 dan 31 Desember 2024 sebesar US$4.241.963 dan US$4.861.604 telah diturunkan nilainya sebesar US$846.204 dan US$1.031.377, dengan saldo piutang usaha terbesar dari PLN Group senilai US$801.976 (2024: US$903.871) (Catatan 40a).

Trade receivables

Trade receivables from third parties and related parties as of December 31, 2025 and December 31, 2024 amounting to US$4.241.963 and US$4,861,604, respectively, have been impaired amounting to US$846,204 and US$1.031.377, respectively, with the largest trade receivables from PLN Group amounting to US$801.976 (2024: US$903,871) (Note 40a).

Piutang lain-lain

Piutang lain-lain dari pihak ketiga dan pihak-pihak berelasi pada 31 Desember 2025 dan 31 Desember 2024 masing-masing sebesar US$977.727 dan US$822.894 telah diturunkan nilainya masing-masing sebesar US$69.381 dan US$62.340.

Other receivables

Other receivables from third parties and related parties as of December 31, 2025 and December 31, 2024 amounting to US$977.727 and US$822.894 have been impaired by US$69.381 and US$62,340, respectively.

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan) / *46. RISK MANAGEMENT POLICY (continued)*

b. Risiko keuangan (lanjutan) / *b. Financial risk (continued)*

ii. Risiko kredit (lanjutan) / *ii. Credit risk (continued)*

(ii) Pemerintah / *(ii) Government*

Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai / ***Financial assets neither past due nor impaired***

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Piutang atas pengakuan pendapatan selisih harga penjualan (Catatan 8a)	3.129.973	1.617.000	*Receivables from revenue recognition from disparity of selling prices (Note 8a)*
Underlifting (Catatan 8d)	653.431	534.270	*Underlifting (Note 8d)*
Piutang atas penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	377.966	416.869	*Receivable from subsidy reimbursements for 3 kg LPG cylinders (Note 8b)*
Piutang atas penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	208.698	148.898	*Receivable from subsidy reimbursements for certain fuel (BBM) products (Note 8c)*
DMO *fees* (Catatan 8d)	140.015	89.178	*DMO fees (Note 8d)*
Piutang imbalan jasa pemasaran	-	12.674	*Receivables from marketing fees*
Piutang atas program konversi minyak tanah	-	2.403	*Receivable from kerosene conversion program*
Jumlah bagian lancar (Catatan 40)	4.510.083	2.821.292	*Total current portion (Note 40)*

iii. Risiko likuiditas / *iii. Liquidity risk*

Tingkat likuiditas yang diperlukan Grup untuk kegiatan operasi tidak pasti dan hal ini dapat berpengaruh buruk terhadap operasi Grup apabila Grup tidak mempunyai modal kerja yang cukup untuk memenuhi kebutuhan kas dan operasi. Hal ini dapat terjadi antara lain karena keterlambatan pembayaran subsidi dari Pemerintah.

The amount of liquidity which the Group requires for its operations is uncertain and its operations may be adversely affected if the Group does not have sufficient working capital to meet its cash and operational requirements. This may occur as a result of, amongst other reasons, delays in the payment of the Government's subsidies.

Grup menggunakan kas dalam jumlah yang cukup signifikan dalam kegiatan operasinya, terutama untuk pengadaan komoditas dan bahan baku. Salah satu biaya operasi utama adalah pembelian bahan untuk pengolahan di kilang. Fluktuasi harga minyak mentah, gas bumi dan produk turunannya dan fluktuasi nilai tukar mata uang asing menyebabkan ketidakpastian jumlah modal kerja dan biaya untuk kegiatan hulu dan hilir dari Grup.

The Group uses significant amounts of cash in its operations, especially to procure commodities and raw materials. In particular, one of its principal operating costs is the acquisition of feedstock for its refineries. Fluctuations in market prices for crude oil, natural gas and their refined products and fluctuations in exchange rates cause working capital and costs for the Group's upstream and downstream operations to be uncertain.

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko keuangan (lanjutan)

iii. Risiko likuiditas (lanjutan)

Grup mendanai kegiatan operasinya terutama melalui arus kas dari kegiatan operasi, yang mana bagian yang signifikan terdiri dari penjualan, pembayaran subsidi, fasilitas modal kerja jangka pendek (termasuk cerukan bank, L/C dan *revolving credit*) dan pinjaman bank jangka panjang. Sesuai dengan penugasan PSO, Grup harus menyampaikan klaim subsidi kepada Pemerintah setiap akhir bulan untuk bahan bakar minyak subsidi yang didistribusikan selama bulan tersebut.

Grup mengelola risiko likuiditas dengan melakukan monitor terhadap estimasi dan realisasi arus kas dan menyesuaikan jatuh tempo antara piutang usaha dan utang usaha.

Tabel di bawah ini merupakan profil jatuh tempo liabilitas keuangan Grup berdasarkan arus kas kontraktual yang tidak terdiskonto:

46. RISK MANAGEMENT POLICY (continued)

b. Financial risk (continued)

iii. Liquidity risk (continued)

The Group funds its operations principally through cash flows from operations, a significant portion of which comprises sales, subsidy payments, working capital facilities (including bank overdrafts, L/C and revolving credit), and long-term bank loans. In accordance with the terms of PSO's assignment, the Group is required to submit its claims for subsidy to the Government at the end of each month for the subsidised fuel distributed in that month.

The Group manages liquidity risk by continuously monitoring forecasts and actual cash flows and matching the maturity profiles of trade receivables and trade payables.

The table below summarizes the maturity profile of the Group's financial liabilities based on cash flows on contractual undiscounted payments:

	Kurang dari 1 tahun/ *Less than 1 year*	1 tahun dan kurang dari 5 tahun/ *Later than 1 year but not later than 5 years*	Lebih dari 5 tahun/ *Later than 5 years*	Jumlah/ *Total*	
31 Desember 2025					***December 31, 2025***
Liabilitas keuangan					*Financial liabilities*
Pinjaman jangka pendek	1.602.729	-	-	1.602.729	*Short-term loans*
Utang usaha	5.439.724	-	-	5.439.724	*Trade payables*
Utang Pemerintah	498.593	166.507	396.246	1.061.346	*Due to the Government*
Beban akrual	5.016.242	-	-	5.016.242	*Accrued expenses*
Liabilitas jangka panjang	1.713.626	5.829.256	413.432	7.956.314	*Long-term liabilities*
Utang lain-lain	1.058.744	-	-	1.058.744	*Other payables*
Utang obligasi	1.521.128	5.320.439	15.762.653	22.604.220	*Bonds payable*
Utang jangka panjang lain-lain	-	475.391	-	475.391	*Other non-current payables*
Jumlah liabilitas keuangan	**16.850.786**	**11.791.593**	**16.572.331**	**45.214.710**	***Total financial liabilities***
31 Desember 2024					***December 31, 2024***
Liabilitas keuangan					*Financial liabilities*
Pinjaman jangka pendek	674.473	-	-	674.473	*Short-term loans*
Utang usaha	5.369.623	-	-	5.369.623	*Trade payables*
Utang Pemerintah	606.998	179.562	379.821	1.166.381	*Due to the Government*
Beban akrual	3.666.803	-	-	3.666.803	*Accrued expenses*
Liabilitas jangka panjang	2.826.390	6.528.922	520.858	9.876.170	*Long-term bank loans*
Utang lain-lain	1.097.621	-	-	1.097.621	*Other payables*
Utang obligasi	571.417	4.212.157	17.391.657	22.175.231	*Bonds payable*
Utang jangka panjang lain-lain	-	413.454	-	413.454	*Other non-current payables*
Jumlah liabilitas keuangan	**14.813.325**	**11.334.095**	**18.292.336**	**44.439.756**	***Total financial liabilities***

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

c. Manajemen permodalan

Beberapa komponen *Key Performance Indicator* Manajemen Grup adalah memastikan pengembalian terhadap utang pembiayaan lebih besar daripada biaya pendanaan Perusahaan dan untuk memonitor tingkat *leverage* Perusahaan serta mengukur porsi pendanaan Perusahaan secara konsolidasian.

Grup sebagai entitas yang bergerak dalam bisnis minyak dan gas bumi memonitor permodalan berdasarkan rasio tingkat pengembalian modal yang dikerahkan ("ROIC") dan biaya bunga rata-rata tertimbang ("WACC"). Selain itu Grup juga memonitor permodalan berdasarkan rasio *Interest Bearing Debt to Invested Capital.*

Pinjaman berbunga dihitung dari jumlah pinjaman jangka pendek, pinjaman bank jangka panjang, utang sewa, utang obligasi, dan *two-step loan* atau *Subordinate Loan Agreement* ("SLA") pada laporan posisi keuangan konsolidasian.

Modal terdiri dari modal saham biasa, laba ditahan, kepentingan nonpengendali dan komponen ekuitas lainnya pada laporan posisi keuangan konsolidasian.

Rasio terkait permodalan yang dimonitor oleh Grup pada tanggal 31 Desember 2025 dan 2024 adalah:

46. RISK MANAGEMENT POLICY (continued)

c. Capital management

Certain Key Performance Indicator components of management of the Group is to ensure return on invested capital higher than cost of debt of the Company and to monitor leverage rate of the Company and to measure consolidated financing portion of the Company.

The Group as an entity whose main business involves oil and gas monitors capital based on Return on Invested Capital ("ROIC") and Weighted Average Cost of Capital ("WACC"). In addition, the Group also monitors capital based on Interest Bearing Debt to Invested Capital ratio.

Interest bearing debt is calculated as total of short-term loan, long-term bank loans, lease liabilities, bonds payable, and two-step loan or Subordinate Loan Agreement ("SLA") in the consolidated statement of financial position.

Capital consists of share capital, retained earnings, non-controlling interests and other equity components in the consolidated statement of financial position.

Ratios related to capital monitored by the Group as of December 31, 2025 and 2024 are as follows:

	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	
Jumlah pinjaman berbunga	22.981.474	23.009.507	*Total interest bearing debt*
Jumlah ekuitas	44.612.973	44.081.358	*Total equity*
Cost of debt	4,56%	5,19%	*Cost of debt*
ROIC*	6,53%	6,56%	*ROIC**
WACC*	4,17%	4,63%	*WACC**

* Sesuai dengan definisi yang diatur dalam Kontrak manajemen PT Pertamina (Persero) 2025.

** Based on definition as required in Management Contarct of PT Pertamina (Persero) 2025.*

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46. KEBIJAKAN MANAJEMEN RISIKO (lanjutan) / *46. RISK MANAGEMENT POLICY (continued)*

d. Nilai wajar / *d. Fair value*

Pada tanggal 31 Desember 2025 dan 2024, nilai tercatat aset keuangan Grup mendekati nilai wajarnya, kecuali untuk aset keuangan Grup berikut ini:

As of December 31, 2025 and 2024, the carrying amounts of the Group's financial assets approximate their fair value, except for the following Group's financial assets:

	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Jumlah/ *Total*	
31 Desember 2025					***December 31, 2025***
Aset keuangan					***Financial assets***
Investasi jangka pendek	441.495	-	-	441.495	*Short-term investments*
Investasi lainnya - neto	-	-	-	-	*Other investments - net*
Jumlah aset keuangan	**441.495**	**-**	**-**	**441.495**	***Total financial assets***
31 Desember 2024					***December 31, 2024***
Aset keuangan					***Financial assets***
Investasi jangka pendek	495.836	-	-	495.836	*Short-term investments*
Investasi lainnya - neto	-	-	1.886	1.886	*Other investments - net*
Jumlah aset keuangan	**495.836**	**-**	**1.886**	**497.722**	***Total financial assets***

Pada tanggal 31 Desember 2025 dan 2024, tidak terdapat pengalihan aset keuangan antara pengukuran nilai wajar level 1, level 2, dan level 3.

As of December 31, 2025 and 2024, there were no financial asset transfers of fair value measurement between level 1, level 2, and level 3.

Pada tanggal 31 Desember 2025 dan 2024, nilai tercatat liabilitas keuangan Grup mendekati nilai wajarnya, kecuali untuk liabilitas keuangan Grup berikut ini:

As of December 31, 2025 and 2024, the carrying amounts of the Group's financial liabilities approximate their fair value, except for the following Group's financial liabilities:

	Nilai tercatat/*Carrying amount*		Nilai wajar/*Fair value*		
	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Liabilitas jangka panjang (Catatan 20)	7.956.314	9.876.170	7.874.085	9.764.658	*Long-term liabilities (Note 20)*
Utang obligasi (Catatan 21)	12.890.205	11.930.770	12.395.379	11.004.914	*Bonds payable (Note 21)*
Jumlah liabilitas keuangan	**20.846.519**	**21.806.940**	**20.269.464**	**20.769.572**	***Total financial liabilities***

Nilai wajar dari liabilitas jangka panjang dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga yang dikenakan pada masing-masing liabilitas jangka panjang Grup. Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar pada tanggal pelaporan keuangan.

The fair value of long-term liabilities is measured using the discounted cash flows based on the interest rate on the latest long-term liabilties of the Group. The fair value of bonds payable is determined by reference to quoted market price at the reporting date.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN

a. Komitmen modal

Grup memiliki komitmen pengeluaran barang modal dalam menjalankan usaha normalnya. Pada tanggal pelaporan, jumlah komitmen pengeluaran barang modal yang belum terealisasi sebesar US$2.817.737.

b. Perjanjian pasokan gas

PEP

Per tanggal 31 Desember 2025, PEP memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 91 MMSCF hingga 281.304 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2025 sampai 2035. Periode Wilayah Kerja PEP akan berjalan sampai tahun 2035.

PEPC

Per tanggal 31 Desember 2025, PEPC memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 803 MMSCF hingga 427.944 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2028 sampai 2035. Periode Wilayah Kerja PEPC akan berjalan sampai tahun 2035.

PHI

Per tanggal 31 Desember 2025, Anak Perusahaan PHI memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 40 MMSCF hingga 126.348 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2025 sampai 2030. Periode Wilayah Kerja Anak Perusahaan PHI akan berjalan sampai tahun 2038.

Entitas anak PHE lainnya

Per tanggal 31 Desember 2025, entitas anak PHE lainnya memiliki komitmen jual beli gas yang signifikan kepada beberapa pelanggan, dengan volume gas pada setiap komitmen antara 131 MMSCF hingga 136.875 MMSCF. Komitmen-komitmen tersebut berakhir antara tahun 2025 sampai 2028.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Capital commitments

The Group has capital expenditure commitments in the normal course of business. As of reporting date, the Group's unrealized total outstanding capital expenditure commitments amounted to US$2,817,737.

b. Gas supply agreements

PEP

As of December 31, 2025, PEP had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 91 MMSCF to 281,304 MMSCF. The expiration years of those commitments range from 2025 to 2035. PSC period of PEP is granted until 2035.

PEPC

As of December 31, 2025, PEPC had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 803 MMSCF to 427,944 MMSCF. The expiration years of those commitments range from 2028 to 2035. PSC period of PEPC is granted until 2035.

PHI

As of December 31, 2025, PHI's subsidiaries had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 40 MMSCF to 126,348 MMSCF. The expiration years of those commitments range from 2025 to 2030. PSC period of PHI's subsidiaries is granted until 2038.

Other PHE subsidiaries

As of December 31, 2025, other PHE subsidiaries had various significant gas sales commitments with various customers, with gas volumes on each contract ranging from 131 MMSCF to 136,875 MMSCF. The expiration years of those commitments range from 2025 to 2028.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

c. Komitmen kontrak pembelian dan/atau penjualan LNG jangka panjang

PT Pertamina (Persero)

Perusahaan menandatangani Kontrak Pembelian LNG Jangka Panjang dengan beberapa penjual untuk bisnis niaga LNG sebagai berikut:

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. LNG long-term purchase and/or sales contract commitment

PT Pertamina (Persero)

The Company signed a Long-Term LNG Purchase Contract with several sellers for LNG trading business, as follows:

Penjual/ *Seller*	Tanggal perjanjian/ *Date of agreement*	Jangka waktu/ *Periods*	Minimum kuantiti (juta ton) per tahun/*Minimum quantity (million tons) per year*
Corpus Christi Liquefaction LLC	20/03/2015	2019-2040	0,5 – 1,53
Total Gas & Power Asia Private Limited	21/12/2016	2020-2035	0,38 – 1,0
Woodside Energy Trading Singapore Pte. Ltd.	05/06/2017	2019-2033	0,07 – 0,57
PPT Energy Trading Singapore	27/12/2023	2024-2027	0,02

Manajemen telah melakukan estimasi nilai manfaat ekonomis masing-masing kontrak yang masih berjalan sesuai dengan kriteria yang disebutkan dalam PSAK 237 mengenai provisi, liabilitas kontinjensi dan aset kontinjensi untuk kontrak merugi (Catatan 2ad) dengan mempertimbangkan beberapa parameter antara lain harga, permintaan, tingkat diskonto dan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dibangun dan dibandingkan dengan penalti apabila Perusahaan tidak menjalankan komitmen sesuai dalam kontrak. Berdasarkan pembaruan parameter harga dan pembaruan rencana penjualan sampai dengan kontrak berakhir, manajemen tidak mencatat provisi di tahun 2025.

Management has estimated the economic benefit value of each contract in accordance with the criteria stated in SFAS 237 regarding provisions, contingent liabilities and contingent assets for onerous contracts (Note 2ad) by considering several parameters including price, demand and discount rate as of reporting date. An estimate of the value of economic benefits has been built and compared with penalties if the Company does not carry out the commitments according to the contract. Based on price parameter updates and sales plan updates until the end of the contract, management estimates no provision in 2025.

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c. Komitmen kontrak pembelian dan/atau penjualan LNG jangka panjang (lanjutan)

PGN

PGN menandatangani Kontrak Pembelian dan Penjualan LNG Jangka Panjang dengan beberapa penjual dan pelanggan untuk bisnis niaga LNG sebagai berikut:

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. LNG long-term purchase and/or sales contract commitment (continued)

PGN

PGN signed a Long-Term LNG Purchase and Sale Contract with several sellers and buyers for LNG trading business, as follows:

Counterparts	**Perjanjian/** ***Agreements***	**Volume per tahun/** ***Volume per year***		**Jangka waktu/*Term***		
			Tanggal penanda tanganan/ ***Signing date***	**Awal/** ***Start***	**Akhir/** ***End***	**Keterangan/** ***Remarks***
China National Technical IMP & EXP Corp ("CNTIC")	Perjanjian Jual Beli LNG FOB/ *LNG Sales and Purchase Agreement FOB*	7 Kargo/*cargoes*	8 September/ *September 8, 2023*	1 Januari/ *January 1,* 2024	30 November/ *November 30,* 2025	PGN sebagai penjual, *back-to-back* dengan PJB LNG Petronas/*PGN as seller, back to back with Petronas LNG SPA*
Petronas LNG Ltd.	Perjanjian Jual Beli LNG DES/ *LNG Sales and Purchase Agreement DES*	7 kargo /*cargoes*	8 September/ *September 8, 2023*	1 Januari/ *January 1,* 2024	30 November/ *November 30,* 2025	PGN sebagai pembeli, *back-to-back* dengan PJB LNG CNTIC/*PGN as buyer, back to back with CNTIC LNG SPA*
Gunvor Singapore Pte. Ltd.	*Master LNG Sale and Purchase Agreement* ("MSPA") dan *Confirmation Notice* DES	8 kargo /*cargoes*	23 Juni/ *June 23, 2022*	1 Januari/ *January 1,* 2024	31 Desember/ *December 31*, 2027	PGN sebagai penjual/*PGN as seller*
PT Kayan LNG Nusantara	Perjanjian Jual Beli LNG FOB/*LNG Sales and Purchase Agreement FOB*	3,0 BBTUD 2023 5,0 BBTUD 2024-2028	14 November/ *November 14, 2023*	1 Januari/ *January 1,* 2023	23 Februari/ *February 23,* 2028	PGN, PTGN, dan GEI sebagai pembeli (*multibuyer*)/*PGN, PTGN, and GEI as buyers (multibuyer)*
KSO PT Indogawa Teknologi Indonesia and PT Siantar Tara Sejati	Perjanjian Jual Beli LNG/*LNG Sales and Purchase Agreement*	727.050 MMBTU 2.230 MMBTUD 2025-2027 120.420 MMBTU 2.230 MMBTUD 1 Januari 2028 – 23 Februari 2028	25 November/ *November 25, 2024*	1 Januari/ *January 1,* 2025	23 Februari/ *February 23,* 2028	PGN sebagai penjual/ *PGN as seller*

PGN telah menandatangani komitmen kontrak pembelian LNG dengan Petronas LNG Ltd. (jangka waktu 2024-2025) dan PT Kayan LNG Nusantara (jangka waktu 2023-2028) serta komitmen kontrak penjualan LNG dengan CNTIC (jangka waktu 2024-2025), Gunvor (jangka waktu 2024-2027) dan KSO PT Indogawa Teknologi Indonesia dan PT Siantar Tara Sejati (jangka waktu 2025-2028).

PGN has signed LNG purchase contract commitment with Petronas LNG Ltd. (term 2024-2025) and PT Kayan LNG Nusantara (term 2023-2028) as well as LNG sales contract commitments with CNTIC (term 2024-2025). Gunvor (term 2024-2027) and KSO PT Indogawa Teknologi Indonesia and PT Siantar Tara Sejati (term 2025-2028).

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

c. Komitmen kontrak pembelian dan/atau penjualan LNG jangka panjang (lanjutan)

PGN (lanjutan)

Manajemen telah melakukan estimasi nilai manfaat ekonomis untuk seluruh komitmen kontrak pembelian dan penjualan tersebut sesuai dengan kriteria yang disebutkan dalam PSAK 237 mengenai provisi, liabilitas kontinjensi dan aset kontinjensi untuk kontrak merugi dengan mempertimbangkan beberapa parameter antara lain harga, pembelian dan penjualan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dihitung dan dibandingkan dengan estimasi ganti rugi apabila perusahaan tidak menjalankan komitmen sesuai kontrak.

Untuk komitmen jangka panjang atas kontrak penjualan LNG *Trading* internasional yang telah terindikasi sebagai kontrak merugi, PGN mengakui nilai yang lebih rendah antara estimasi nilai manfaat ekonomis dibandingkan dengan estimasi ganti rugi sebagai provisi, diukur dan disajikan sebagai provisi atas kontrak LNG yang merugi pada laporan posisi keuangan konsolidasian tanggal 31 Desember 2025 sebesar US$72.027.462

Pada tanggal 3 November 2023, PGN telah menyampaikan pemberitahuan *Force Majeure* kepada Gunvor Singapore Pte. Ltd. terkait pelaksanaan kontrak. PGN memperkirakan kondisi *force majeure* tersebut tidak kurang dari beberapa bulan pada tahun 2024.

Pada 29 November 2024, PGN telah menerbitkan *Final Annual Delivery Program* (“ADP”) tahun 2025 yang berisi informasi bahwa pelaksanaan *Master Sales and Purchase Agreement* (“MSPA”) dan *Confirmation Notice* (“CN”) masih terhambat dan tertunda akibat kondisi *force majeure*.

Pada 1 Desember 2025, PGN telah menerbitkan *Final Annual Delivery Program* (“ADP”) tahun 2026 yang berisi informasi bahwa pelaksanaan *Master Sales and* Purchase Agreement (“MSPA”) dan *Confirmation Notice* (“CN”) masih terhambat dan tertunda akibat kondisi *force majeure*.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. LNG long-term purchase and/or sales contract commitment (continued)

PGN (continued)

Management has estimated the economic benefits for all of the purchase and sale contract commitments in accordance with the criteria stated in PSAK 237 regarding provisions, contingent liabilities and contingent assets for onerous contracts by considering several parameters including price, purchases and sales as of the reporting date. An estimate of the value of economic benefits has been calculated and compared with an estimated compensation if the company does not fulfill the commitments according to the contract.

For the long-term sales commitment of international LNG Trading which has been indicated as onerous contract, PGN recognizes a lower value between the estimated economic benefit value compared to the estimated compensation as a provision, measured and presented as a provision for onerous contract of LNG in the consolidated financial position as of December 31, 2025 of US$72,027,462.

On November 3, 2023, PGN issued a Force Majeure notice to Gunvor Singapore Pte. Ltd. regarding the implementation of the contract. PGN estimates that the force majeure condition will last for at least several months in 2024.

On November 29, 2024, PGN issued the Final Annual Delivery Program (“ADP”) for 2025 containing information that the implementation of the Master Sales and Purchase Agreement (“MSPA”) and Confirmation Notice (“CN”) was still hampered and delayed due to force majeure conditions.

On December 1, 2025, PGN Issued the Final Annual Delivery Program (“ADP”) for 2026, containing information that the implementation of the Master Sales and Purchase Agreement (“MSPA”) and Confirmation Notice (“CN”) was still hampered and delayed due to force majeure condition.

The original consolidated financial statements included herein are in the Indonesian language.

47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

d. Perjanjian Jual Beli Gas antara PGN dan PT Freeport Indonesia

Pada tanggal 2 Januari 2024, PGN dan PT Freeport Indonesia menandatangani Perjanjian Jual Beli Gas untuk penyaluran gas di Titik Penyerahan sejak Tanggal Dimulai, yaitu Kav. J-1, Kawasan Ekonomi Khusus Gresik, *Java Integrated Industrial and Port Estate* ("JIIPE"). Perjanjian berlaku mengikat sejak tanggal penandatangan dan berlaku efektif sejak Tanggal Dimulai, yaitu 1 Mei 2024 sesuai Berita Acara *Gas In*, sampai dengan 5 Tahun Kontrak. Pemakaian Gas *ramp-up* sampai dengan 7,03 - 9,49 BBTU/Bulan Kontrak dengan Harga Gas US$9,85/MMBTU dan akan direkonsiliasi mengikuti ketetapan BPH Migas terkait toll fee di JIIPE dengan baseline US$9,55 + Alpha/MMBTU.

e. Amendemen Perjanjian Regasifikasi antara PGN, PLN dan PT PLN Energi Primer Indonesia ("PLN EPI")

Pada tanggal 11 Oktober 2023, PGN telah melakukan penandatanganan amendemen kesepakatan dengan PLN dan PLN EPI tentang pemanfaatan terminal LNG lampung dan penyaluran gas hasil regasifikasi LNG ke pembangkit listrik PLN dengan No. PGN: 029206.Amd/HK.02/SB/ 2023, No. PLN: 1603.Amd/EPI.01.02/ PLNEPI0100/2023 dan No. PLNEPI: 1603. Amd/EPI.01.02/PLNEPI 0100/2023. Perjanjian ini berlaku dan mengikat para pihak terhitung sejak tanggal 10 September 2023 hingga 31 Desember 2024.

Pada tanggal 29 Desember 2023, PGN telah melakukan penandatanganan amendemen kelima perjanjian pemanfaatan terminal LNG Lampung ke pusat listrik muara tawar dengan PLN dan PLN EPI dengan No. PGN: 046500.AMD/KU.00.02/SBD/2023, No. PLN: 2273.Amd/EPI.01.02/PLNEPI0300/ 2023 dan No. PLN EPI: 2273.Amd/EPI.01.02/PLNEPI 0300/2023. Amendemen ini berlaku sejak tanggal 1 Januari 2024 sampai dengan 31 Desember 2024.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

d. Gas Sales and Purchase Agreement between PGN and PT Freeport Indonesia

On January 2, 2024, PGN and PT Freeport Indonesia signed a Gas Sales and Purchase Agreement for the distribution of gas at the Delivery Point from the Commencement Date, namely Kav. J-1, Gresik Special Economic Zone, Java Integrated Industrial and Port Estate ("JIIPE"). The agreement is binding from the date of signing and is effective from the Commencement Date, May 1, 2024 according to the Gas In Minutes, up to 5 Contract Years. Ramp-up gas usage up to 7.03 - 9.49 BBTU/Contract Month with a Gas Price of US$9.85/MMBTU and will be reconciled following the provisions of BPH Migas regarding toll fees at JIIPE with a baseline of US$9.55 + Alpha/MMBTU.

e. Regasification Agreement Amendment between PGN, PLN and PT PLN Energi Primer Indonesia ("PLN EPI")

On October 11, 2023, PGN signed an amendment agreement between PGN with PLN and PLN EPI regarding the utilization LNG terminal lampung and distribution of gas resulting from LNG regasification to power plant PLN with No. PGN: 029206.Amd/HK.02/SB/2023, NO PLN: 1603.Amd/EPI.01.02/PLNEPI0100/2023 and No, PLN EPI: 1603.Amd/EPI.01.02/ PLNEPI0100/2023. This agreement is effective and binding on the parties on September 10, 2023 until December 31, 2024.

On December 29, 2023, PGN signed an fifth amendment to the agreement on the utilization of the Lampung LNG terminal to the Muara Tawar power plant between PGN and PLN and PLN EPI with No. PGN: 046500.AMD/KU.00.02/SBD/2023, No. PLN: 2273.Amd/EPI.01.02/PLNEPI0300/2023 and No. PLN EPI: 2273.Amd/EPI.01.02/ PLNEPI0300/2023. This amendment is valid from January 1, 2024 to December 31, 2024.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

e. Amendemen Perjanjian Regasifikasi antara PGN, PLN dan PT PLN Energi Primer Indonesia ("PLN EPI") (lanjutan)

Pada tanggal 16 Agustus 2024, PGN telah melakukan amendemen kedua kesepakatan bersama terminal LNG Lampung ke pusat listrik muara tawar antara PGN dengan PT PGN LNG Indonesia, PLN dan PLN EPI dengan No. PGN: 039500.AMD/HK.02/SBD/2024, No. PGN LNG: 0061608.AMD/UT-PLI/24, No. PLN: 1723.Amd/DAN.01.01/PLNEPI0300/2024 dan No. PLN EPI: 1723.Amd/DAN.01.01/PLNEPI0300/2024. Amendemen ini berlaku sejak tanggal 16 Agustus 2024. Dengan berlaku efektifnya Amendemen ini maka hak dan kewajiban PGN LNG akan timbul terhitung sejak tanggal 16 Agustus 2024, dan hak dan kewajiban sebelum tanggal 16 Agustus 2024 akan tetap menjadi hak dan kewajiban PGN.

Pada tanggal 24 Desember 2024, PGN, PLN dan PLN EPI melakukan penandatanganan Perjanjian Pemanfaatan Terminal LNG Lampung dan Penyaluran Gas Hasil Regasifikasi LNG ke Pusat Listrik Muara Tawar dengan No. PGN:037700.PK/HK.02/COD/2024 No. PGN LNG:0032412.PER/UT-PLI/2025, dan No. PLN EPI: 2784.Pj/EPI.01.02/PLNEPI0100/2024. Perjanjian ini berlaku dan mengikat para pihak terhitung sejak tanggal dimulai sampai dengan tanggal 31 Desember 2029.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

e. Regasification Agreement Amendment between PGN, PLN and PT PLN Energi Primer Indonesia ("PLN EPI") (continued)

On August 16, 2024, PGN signed the second amendment to the agreement on the utilization of the Lampung LNG terminal to the Muara Tawar power plant between PGN and PT PGN LNG Indonesia, PLN and PLN EPI with No. PGN: 039500.AMD/HK.02/SBD/2024, No. PGN LNG: 0061608.AMD/UT-PLI/24, No. PLN: 1723.Amd/DAN.01.01/PLNEPI0300/2024 and No. PLN EPI: 1723.Amd/DAN.01.01/PLNEPI0300/2024. This amendment is effective from August 16, 2024. Dengan berlaku efektifnya Amendemen ini maka hak dan kewajiban PGN LNG akan timbul terhitung sejak tanggal 16 Agustus 2024, dan hak dan kewajiban sebelum tanggal 16 Agustus 2024 akan tetap menjadi hak dan kewajiban PGN.

On December 24, 2024, PGN, PLN, and PLN EPI signed an Agreement on the Utilization of the LNG Lampung Terminal and the Distribution of Gas from LNG Regasification to the Muara Tawar Power Plant with Agreement No. PGN: 037700.PK/HK.02/COD/2024, No. PGN LNG: 0032412.PER/UT-PLI/2025, and No. PLN EPI: 2784.Pj/EPI.01.02/PLNEPI0100/2024. This agreement is valid and binding on the parties from the commencement date until December 31, 2029.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

f. Perjanjian Penjualan Gas antara PGN (Pembeli) dengan West Natuna Exploration Limited, Empyrean Energy Plc, dan Coro Energy Duyung (Singapore) Pte. Ltd. (Penjual)

Pada tanggal 21 Juni 2024, Perusahaan (Pembeli) dengan West Natuna Exploration Limited, Empyrean Energy Plc, dan Coro Energy Duyung (Singapore) Pte. Ltd. (Penjual) menandatangani Perjanjian Penjualan Gas dari Lapangan Duyung. Jumlah Total Kontrak 122,77 TBTU dengan Harga Gas US$ 5,50/MMBTU. Periode Pasokan adalah sejak Tanggal Dimulai (diperkirakan 1 November 2025) dan berakhir pada tanggal 15 Januari 2037. Perjanjian akan berlaku efektif setelah Perusahaan mendapatan persetujuan *Final Investment Decision* ("FID") dan terbangunnya pipa interkoneksi *West Natuna Transportation System* ("WNTS") - Pemping. Berdasarkan Kepmen ESDM RI No. 20.K/MG.01/MEM.M/2025 tentang Pencabutan Kepmen ESDM Nomor 6105K/12/MEM/2016 tentang Penugasan kepada PT Perusahaan Gas Negara (Persero) Tbk. dalam Pembangunan dan Pengoperasian Pipa Gas Bumi dari Pipa West Natuna Transportation System ke Pulau Pemping, Provinsi Kepulauan Riau, penugasan kepada PGN untuk melaksanakan Pembangunan Pipa WNTS - Pemping telah dicabut.

Pada tanggal 12 Maret 2025, West Natuna Exploration Ltd melalui Surat Nomor: 032/WNEL/MAN/III/2025 perihal *Notice of Termination of Gas Sales Agreement* menyampaikan pemberitahuan pengakhiran Perjanjian Penjualan Gas kepada Perusahaan dikarenakan Keputusan Menteri Menteri Energi dan Sumber Daya Mineral ("ESDM") Nomor T-83/MG.04/MEM.M/2024 tanggal 7 Februari 2024, yang menjadi dasar penetapan alokasi gas dan harga gas dari Wilayah Kerja Duyung kepada Perusahaan, telah dicabut dan dinyatakan tidak berlaku berdasarkan Keputusan Menteri ESDM Nomor T-86/MG.04/MEM.M/2025 tanggal 5 Maret 2025, sehingga Penjual tidak dapat memenuhi kondisi prasyarat dalam Perjanjian.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

f. Gas Sales Agreement between PGN (Buyer) and West Natuna Exploration Limited, Empyrean Energy Plc, and Coro Energy Duyung (Singapore) Pte. Ltd. (Seller)

On June 21, 2024, the Company (Buyer) with West Natuna Exploration Limited, Empyrean Energy Plc, and Coro Energy Duyung (Singapore) Pte. Ltd. (Seller) signed a Gas Sales Agreement from Duyung Field. The Total Contract Quantity is 122.77 TBTU with a Gas Price of US$ 5.50/MMBTU. The Supply Period is from the Commencement Date (estimated November 1, 2025) and ends on January 15, 2037. The agreement will be effective after the Company obtains Final Investment Decision ("FID") approval and the construction West Natuna Transportation System ("WNTS") - Pemping interconnection pipeline is completed. Based on Kepmen ESDM No. 20.K/MG.01/MEM.M/2025 regarding the Revocation of Kepmen ESDM No. 6105K/12/MEM/2016 regarding Assignment to PT Perusahaan Gas Negara (Persero) Tbk. in constructing and operating natural gas pipeline from West Natuna Transportation System pipelines to Pemping Island, Kepulauan Riau Province, PGN's assignment to complete the WNTS - Pemping Construction is revoked.

On March 12, 2025, West Natuna Exploration Ltd through Letter Number: 032/WNEL/MAN/III/2025 regarding Notice of Termination of Gas Sales Agreement submitted a notice of termination of the Gas Sales Agreement to the Company due to the Stipulation Letter of the Minister of Energy and Mineral Resources ("MEMR") Number T-83/MG.04/MEM.M/2024 dated February 7, 2024, which is the basis for determining the allocation of gas and gas prices from the Duyung Working Area to the Company, has been revoked and declared invalid based on the Stipulation Letter of the MEMR Number T-86/MG.04/MEM.M/2025 dated March 5, 2025, so that the Seller cannot fulfill the conditions precedent in the Agreement.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

f. Perjanjian Penjualan Gas antara PGN (Pembeli) dengan West Natuna Exploration Limited, Empyrean Energy Plc, dan Coro Energy Duyung (Singapore) Pte. Ltd. (Penjual) (lanjutan)

Pada tanggal 12 Maret 2025, West Natuna Exploration Ltd melalui Surat Nomor: 032/WNEL/MAN/III/2025 perihal *Notice of Termination of Gas Sales Agreement* menyampaikan pemberitahuan pengakhiran Perjanjian Penjualan Gas kepada Perusahaan dikarenakan Keputusan Menteri Menteri Energi dan Sumber Daya Mineral ("ESDM") Nomor T-83/MG.04/MEM.M/2024 tanggal 7 Februari 2024, yang menjadi dasar penetapan alokasi gas dan harga gas dari Wilayah Kerja Duyung kepada Perusahaan, telah dicabut dan dinyatakan tidak berlaku berdasarkan Keputusan Menteri ESDM Nomor T-86/MG.04/MEM.M/2025 tanggal 5 Maret 2025, sehingga Penjual tidak dapat memenuhi kondisi prasyarat dalam Perjanjian.

g. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Kepmen ESDM No. 76 tahun 2025 dan 282 Tahun 2025

Menteri ESDM mengeluarkan Kepmen ESDM Nomor 91.K/MG.01/MEM.M/2023 juncto Kepmen ESDM Nomor 76.K/MG.01/MEM.M/2025 tentang Pengguna dan Harga Gas Bumi tertentu di Bidang Industri dan No. 77.K/HK.01/MEM.M/2025 tentang Harga Gas Bumi di Pembangkit Tenaga Listrik *(Plant Gate)*. Kedua Kepmen ini ditetapkan pada 26 Februari 2025 dan berlaku surut dari 1 Januari 2025. Kedua Kepmen ini mengatur tentang harga gas bumi tertentu bagi industri dan pembangkit tenaga listrik berdasarkan Peraturan Presiden Nomor 121 Tahun 2020.

Dalam pelaksanaan harga gas bumi tertentu dituangkan dalam *side letter* implementasi harga gas bumi tertentu dan/atau dokumen tertulis lainnya yang disepakati antara industri dan pembangkit tenaga listrik penerima harga gas bumi tertentu dengan PGN.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

f. Gas Sales Agreement between PGN (Buyer) and West Natuna Exploration Limited, Empyrean Energy Plc, and Coro Energy Duyung (Singapore) Pte. Ltd. (Seller) (continued)

On March 12, 2025, West Natuna Exploration Ltd through Letter Number: 032/WNEL/MAN/III/2025 regarding Notice of Termination of Gas Sales Agreement submitted a notice of termination of the Gas Sales Agreement to the Company due to the Stipulation Letter of the Minister of Energy and Mineral Resources ("MEMR") Number T-83/MG.04/MEM.M/2024 dated February 7, 2024, which is the basis for determining the allocation of gas and gas prices from the Duyung Working Area to the Company, has been revoked and declared invalid based on the Stipulation Letter of the MEMR Number T-86/MG.04/MEM.M/2025 dated March 5, 2025, so that the Seller cannot fulfill the conditions precedent in the Agreement.

g. Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 76 year 2025 and 282 year 2025

The Minister of EMR has issued Kepmen ESDM No. 91.K/MG.01/MEM.M/2023 juncto Kepmen ESDM No.76.K/MG.01/MEM.M/2025 regarding Specific Customers and Price of Natural Gas in the Industrial Sectors and No.77.K/HK.02/MEM.M/2025 regarding Price of Natural Gas at the Electricity Power Plant Gate. These two regulations were established on February 26, 2025, and effective retroactively from January 1, 2025. These two regulations regulate the price of certain natural gas for industry and electricity generation based on Presidential Decree 121 of 2020.

In its implementation specific gas sales price will be stated in side letter and/or other written documents agreed upon between the industry and the electric power generation business entity with PGN.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

g. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Kepmen ESDM No. 76 tahun 2025 dan 282 Tahun 2025 (lanjutan)

SKK Migas sesuai kewenangannya akan mengkoordinasikan penyesuaian harga gas bumi dari kegiatan usaha hulu minyak dan gas bumi dengan Kontraktor PSC. Untuk melaksanakan fungsinya, SKK Migas menerbitkan Kep-0053/SKKMA0000/2020/S9 tentang Petunjuk Teknis Penyesuaian Bagi Hasil Kontraktor PSC dari Penurunan Harga Gas Bumi Melalui Mekanisme Perhitungan *Provisional Entitlement* dan *Final Entitlement*. Berdasarkan kajian manajemen, penyesuaian terhadap harga gas bumi tidak mempengaruhi bagian pendapatan Kontraktor KBH (segmen usaha hulu minyak dan gas bumi) secara signifikan di masa mendatang dikarenakan adanya kompensasi dari Pemerintah melalui mekanisme *entitlement*.

BPH Migas memiliki kewenangan dalam menentukan tarif transmisi gas. Pada saat laporan keuangan ini diterbitkan, Grup menunggu tindak lanjut dari BPH Migas untuk mengimplementasikan Kepmen ini.

Penentuan harga beli dan jual dan alokasi ini ditentukan secara tahunan oleh Kementerian ESDM. Dalam operasi Grup, akibat dari pengaturan ini, terdapat *Unutilised Gas Volume*, yaitu gas yang dibeli oleh Grup dari pemasok gas dengan menggunakan harga khusus yang telah ditentukan oleh Kementerian ESDM untuk pelanggan tertentu tetapi disalurkan kepada pelanggan-pelanggan yang tidak mendapatkan alokasi dan harga khusus. Dalam hal ini, manajemen Grup berpendapat selisih harga pembelian gas khusus dan harga pembelian umum atas *Unutilised Gas Volume* akan dibayarkan kembali kepada Pemerintah. Pada tanggal 31 Desember 2025 dan 2024, provisi untuk penyesuaian harga pembelian gas bumi tertentu yang dicatat di laporan posisi keuangan konsolidasian sejumlah US$55.038 dan US$117.273 Manajemen Grup berpendapat jumlah provisi yang telah dibukukan mencukupi untuk penyelesaian kewajiban Grup kepada Pemerintah Indonesia sehubungan dengan selisih harga pembelian gas bumi ini.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

g. Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 76 year 2025 and 282 year 2025 (continued)

In accordance with its authority, SKK Migas will coordinate the adjustment of natural gas prices from upstream oil and gas business activities with PSC Contractors. To carry out its function, SKK Migas issued Kep-0053/SKKMA0000/2020/S9 regarding Technical Guidelines for Adjustment of Production Sharing for PSC Contractors from Decrease in Natural Gas Prices through the Provisional Entitlement and Final Entitlement Calculation Mechanism. Based on management's assessment, adjustments to the natural gas prices will not significantly affect the PSC Contractor's share of revenue (oil and gas upstream business segment) in the future due to the compensation provided by the Government through the entitlement mechanism.

BPH Migas has the authority to determine the tariff for gas transmission. As of the issuance date of these financial statements, the Group is awaiting for BPH Migas' action in order to implement this Kepmen.

The determination of the purchase and sale prices and the allocation is set annually by the Ministry of EMR. In the Group's operations, as a result of this arrangement, there is Unutilised Gas Volume, which is gas that has been purchased by the Group from gas suppliers using special prices determined by the Ministry of EMR for certain customers but distributed to customers who do not receive special allocations and prices. In this case, the Group's management believes that the difference between the special gas purchase price and the general purchase price for Unutilised Gas Volume should be repaid to the Government. As of December 31, 2025 and 2024, the provision for adjustments to the purchase price of certain natural gas recorded in the consolidated statements of financial position amounted to US$55,038 and US$117,273, respectively. The Group's management believes that the provision that has been recorded is adequate to settle the Group's obligations to the Government of Indonesia in relation to the difference in the purchase price of this natural gas.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

h. Provisi pembongkaran dan restorasi lokasi aset untuk PHE OSES

PHE mengakui provisi untuk ARO untuk semua aset di area KBH Grup. Provisi untuk ARO diakui untuk aset yang saat ini digunakan oleh PHE OSES.

Pada tanggal 21 Mei 2024, PHE OSES telah melakukan penyetoran dana sebesar US$180.027,96 (nilai penuh) mengacu Surat SKK Migas SRT-0119/SKKIG3000/2024/S4 tanggal 29 April 2024 hal Penempatan Dana *Abandonment and Site Restoration* ("ASR") Semester I Tahun 2024.

Pada tanggal 23 Desember 2024, PHE OSES telah melakukan penyetoran dana sebesar US$172.672,89 (nilai penuh) mengacu Surat SKK Migas SRT-0318/SKKIG3000/2024/S4 tanggal 20 September 2024 hal Penempatan Dana ASR Semester II Tahun 2024.

Pada tanggal 31 Desember 2025, beberapa Entitas Anak PHE masih dalam tahap eksplorasi. Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai *Gross* PI) tersebut adalah sebagai berikut:

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

h. Provision for decommissioning and site restoration for PHE OSES

PHE recognizes provisions for ARO for all assets in the Group's PSC areas. Provision for ARO is recognized for assets that are currently being used by the PHE OSES.

On May 21, 2024, PHE OSES has deposited funds amounted to US$180,027.96 (full amount) according to a letter from SKK Migas SRT-0119/SKKIG3000/2024/S4 dated April 29, 2024 regarding Funds Placement for Abandonment and Site Restoration ("ASR") Semester I Year 2024.

On December 23, 2024, PHE OSES has deposited funds amounted to US$172,672.89 (full amount) according to a letter from SKK Migas SRT-0318/SKKIG3000/2024/S4 dated September 20, 2024 regarding Funds Placement for ASR Semester II Year 2024.

As of December 31, 2025, some of the Subsidiaries of PHE are still in the exploration stage. The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross PI amounts) are as follows:

No	Nama Entitas Anak dan Wilayah Kerja/ *Name of Subsidiaries and Working Area*	Komitmen Program Kerja dan Pengeluaran (dalam US$, nilai penuh)/*Work Program and Expenditure Commitment (in US$, full amount)*
1.	PT Pertamina Hulu Energi Jabung – Blok Jabung/Jabung Block	121.000.000
2.	Pertamina Hulu Energi Ambalat Ltd. - Blok Ambalat/*Ambalat Block***	16.500.000
3.	PT Pertamina Hulu Energi Ambalat Timur - Blok East Ambalat/*East Ambalat Block***	225.000.000
4.	PT Pertamina Hulu Energi Corridor - Blok Corridor/*Corridor Block*	250.000.000
5.	PT Pertamina East Natuna - Blok East Natuna/*East Natuna Block**	18.000.000
6.	PT Pertamina Hulu Borneo - Blok Peri Mahakam/*Peri Mahakam Block**	7.800.000
7.	PT Pertamina Hulu Energi North East Java - Blok Bunga/ *Bunga Block**	65.500.000
8.	PT PHE Sulawesi Melati*	6.477.000
9.	PT PHE North Ketapang*	36.600.000
10.	PT PHE Binaiya*	48.800.000
11.	PT PHE Bobara*	27.220.000

* Entitas Anak masih dalam tahap eksplorasi/*the subsidiary is still in the exploration stage.*
** Pembekuan Pelaksanaan Kontrak Kerja Sama merujuk Surat Direktorat Jenderal Minyak dan Gas Bumi No. T-226/MG.04/MEM.M/2022 tanggal 4 Agustus 2022/*PSC Contract Freezing refers to Letter from the Directorate General of Oil and Gas No. T-226/MG.04/MEM.M/2022 dated August 4, 2022*

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

i. Komitmen eksplorasi

Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai *Gross Split* KBH) tersebut adalah sebagai berikut:

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

i. Exploration commitments

The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross Split PSC amounts) are as follows:

No	Nama Entitas Anak dan Wilayah Kerja/ *Name of Subsidiaries and Working Area*	Komitmen Program Kerja dan Pengeluaran dalam US$ (nilai penuh)/*Work Program and Expenditure Commitment in US$ (full amount)*
1.	PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering/*Ogan Komering Block*	60.600.000
2.	PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang/*Jambi Merang Block*	239.300.000
3.	PT Pertamina Hulu Energi Raja Tempirai - Blok Pendopo - Raja/*Pendopo - Raja Block*	15.550.000
4.	PT Pertamina Hulu Rokan – Blok Rokan/*Rokan Block*	500.000.000
5.	PT Pertamina Hulu Energi OSES - Blok OSES/*OSES Block*	231.000.000
6.	PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung/*Kepala Burung Block*	61.222.000
7.	PT Pertamina Hulu Energi Salawati - Blok Salawati/*Salawati Block*	36.250.000
8.	PT Pertamina Hulu West Ganal - Blok West Ganal/*West Ganal Block**	159.700.000
9.	PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua/*Maratua Block**	66.050.000

* Entitas Anak masih dalam tahap eksplorasi/*The Subsidiary is still in the exploration stage*

j. Komitmen lainnya

Komitmen Entitas Anak PHE dengan adanya perubahan KBH dari sebelumnya *Gross Split* menjadi *Cost Recovery* adalah sebagai berikut:

j. Other commitments

The commitments of Subsidiaries of PHE following the change of PSC Contracts from Gross Split to Cost Recovery are as follows:

No	Nama Entitas Anak dan Wilayah Kerja/ *Name of Subsidiaries and Working Area*	Komitmen Program Kerja dan Pengeluaran dalam US$ (nilai penuh)/*Work Program and Expenditure Commitment in US$ (full amount)*
1.	PT Pertamina Hulu Energi ONWJ - Blok ONWJ/*ONWJ Block*	22.700.000
2.	PT Pertamina Hulu Energi Tuban East Java - Blok Tuban/*Tuban Block*	12.300.000
3.	PT Pertamina Hulu Energi OSES - Blok OSES/*OSES Block*	36.000.000
4.	PT Pertamina Hulu Kalimantan Timur – Blok East Kalimantan/*East Kalimantan Block*	22.600.000

* Entitas Anak masih dalam tahap eksplorasi/*The Subsidiary is still in the exploration stage*

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

k. KBH *Gross Split*

Pada tanggal 18 Oktober 2019, ENI West Ganal, PHI dan SKK MIGAS menandatangani KBH *Gross Split* Blok West Ganal, berlaku efektif tanggal 26 Januari 2020 untuk jangka waktu selama 30 tahun.

Pada tanggal 9 Mei 2019, PHR menandatangani KBH *Gross Split* Blok Rokan dengan SKK Migas, berlaku efektif tanggal 9 Agustus 2021 untuk jangka waktu selama 20 tahun.

Pada tanggal 11 Juli 2018, PHE Salawati, PHE Salawati Basin dan SKK Migas menandatangani KBH *Gross Split* Blok Salawati dan Kepala Burung yang berlaku efektif masing-masing tanggal 22 April 2020 dan 15 Oktober 2020 dengan jangka waktu kontrak selama 20 tahun.

Pada tanggal 20 April 2018, PHI menandatangani KBH *Gross Split* Blok East Kalimantan dan Attaka dengan SKK Migas, berlaku efektif tanggal 25 Oktober 2018 untuk jangka waktu selama 20 tahun.

Pada tanggal 24 Februari 2022, telah dilakukan amendemen KBH Sanga Sanga dan disetujui oleh Menteri ESDM pada tanggal 31 Maret 2022 yang mengatur pemberian tambahan bagi hasil/*split* sebesar 20% kepada PHSS selaku Kontraktor KBH Sanga Sanga dalam rangka pengembangan lapangan di Wilayah Kerja Sanga Sanga, berdasarkan Surat Menteri ESDM No.T-545/MG.04/MEM.M/2021 tanggal 28 Desember 2022 perihal Persetujuan Perubahan Bagi Hasil/*Split* Kontrak Bagi Hasil Wilayah Kerja Sanga Sanga ("Surat MESDM No. T-545"). Amendemen ini berlaku efektif sejak tanggal 1 Januari 2021.

Berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 199.K/MG.04/MEM.M/2025 tanggal 2 Juni 2025 tentang Perubahan Kedua atas Keputusan Menteri Energi dan Sumber Daya Mineral No. 1923 K/10/MEM/2018 tentang Persetujuan Pengelolaan dan Penetapan Bentuk dan Ketentuan-Ketentuan Pokok *(Terms and Conditions)* Kontrak Kerja Sama pada Wilayah Kerja Rokan, Kontraktor pada lapangan eksisting wilayah kerja Rokan mendapatkan tambahan persentase bagi hasil sebesar 19% yang berlaku efektif sejak 1 Januari 2025.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

k. Gross Split PSC

On October 18, 2019, Eni West Ganal, PHI and SKK MIGAS signed the West Ganal Block Gross Split PSC for a contract period of 30 years, which became effective from the date of January 26, 2020.

On May 9, 2019, PHR and SKK Migas signed the PSC Gross Split Rokan Block, with an effective date of August 9, 2021 acting on behalf of the Government for a period of 20 years.

On July 11, 2018, PHE Salawati, PHE Salawati Basin and SKK Migas signed Gross Split Salawati and Kepala Burung Block with the effective from April 22, 2020 and October 15, 2020, respectively, with contract period of 20 years.

On April 20, 2018, PHI and SKK Migas signed the PSC Gross Split East Kalimantan and Attaka Block, with an effective date of October 25, 2018 acting on behalf of the Government for a period of 20 years.

On February 24, 2022, the amendment of Sanga Sanga PSC was signed and was approved by the Minister of EMR on June 30, 2022, regarding the additional profit sharing/split of 20% to PHSS as the Contractor of the Sanga Sanga PSC in the context of field development in the Sanga Sanga Working Area, based on Letter of the Minister of EMR No.T-545/MG.04/MEM.M/2021 dated December 28, 2022 regarding Approval of Changes in Production Sharing/Split Production Sharing Contracts for the Sanga Sanga Working Area ("MOEMR Letter No. T-545"). This amandment is effective as of January 1, 2021.

Based on Decree of the Minister of Energy and Mineral Resources of the Republic of Indonesia No 199.K/MG.04/MEM.M/2025 dated June 2nd, 2025 about 2nd Amendment of Decree of the Minister of Energy and Mineral Resources No. 1923 K/10/MEM/2018 concerning the Approval of Management and Determination of Terms and Conditions of the Production Sharing Contract in the Rokan Working Area, the contractor of Rokan's existing fields receives an additional profit sharing percentage of 19%, effective starting January 1, 2025.

The original consolidated financial statements included herein are in the Indonesian language.

47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

I. Perubahan skema *Gross Split* menjadi *Cost Recovery*

Pemerintah telah menetapkan perubahan bentuk dan ketentuan-ketentuan pokok (*terms and condition*) dari *Gross Split* menjadi *Cost Recovery* melalui Keputusan Menteri ESDM tentang Persetujuan dan Penetapan Perubahan Bentuk dan Ketentuan Pokok (*Terms & Conditions*) Kontrak Kerja Sama pada Wilayah Kerja melalui Surat SKK Migas mengenai Penyampaian Salinan Keputusan Menteri ESDM ("Surat SKK Migas") sesuai informasi berikut:

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

I. Change from the Gross Split scheme to Cost Recovery

The government has stipulated changes in the form and main terms and conditions from Gross Split to Cost Recovery according to Ministerial Decree of the Minister of EMR pertaining to Approval and Stipulation of Changes to the Form and Principal Provisions (Terms & Conditions) of the Production Sharing Contract in Blocks through SKK Migas's Letter pertaining to the Submission of a Copy of the Ministerial Decree of Minister of EMR ("SKK Migas Letter") as below:

Entitas/*Entities*	Wilayah Kerja/ *Blocks*	Surat SKK Migas/ *SKK Migas' Letter*	Keputusan Menteri ESDM/ *Ministerial Decree of the Minister of EMR*	Tanggal Efektif/ *Effective Date*
PT PHE Tuban East Java	Tuban	SRT-0417/SKKIA0000/2024/S1 tanggal 17 Oktober 2024	No: 250.K/MG.01/MEM.M/2024 tanggal 4 Oktober 2024	1 Januari/ *January 1*, 2025
PT Pertamina Hulu Kalimantan Timur	East Kalimantan & Attaka	SRT-0416/SKKIA0000/2024/S1 tanggal 17 Oktober 2024	No: 251.K/MG.01/MEM.M/2024 tanggal 4 Oktober 2024	1 Januari/ *January 1*, 2025
PT Pertamina Hulu Energi Offshore North West Java	Offshore North West Java	SRT-0415/SKKIA0000/2024/S1 tanggal 17 Oktober 2024	No: 253.K/MG.01/MEM.M/2024 tanggal 4 Oktober 2024	1 Januari/ January 1, 2025
PT Pertamina Hulu Energi Offshore Southeast Sumatra	Southeast Sumatra	SRT-0033/SKKIA0000/2025/S1 tanggal 20 Januari 2025	No: 262.K/MG.01/MEM.M/2025 tanggal 31 Juli 2025	1 Agustus/ August 1, 2025

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

m. Perjanjian pengalihan 10% PI kepada BUMD

Blok ONWJ

Pada tanggal 19 Desember 2017, PHE ONWJ dan MUJ ONWJ menandatangi perjanjian pengalihan 10% Participating Interest ("PI") di KBH Blok ONWJ dari PHE ONWJ ke MUJ ONWJ. Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri Energi dan Sumber Daya Mineral ("ESDM") atau pada tanggal yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral dalam surat persetujuannya.

Pada tanggal 17 Mei 2018 persetujuan atas pengalihan PI 10% di wilayah kerja ONWJ telah disetujui oleh Menteri ESDM melalui surat dari Menteri ESDM kepada Kepala SKK Migas No. 2803/13/MEM.M/2018. Surat tersebut menyatakan bahwa tanggal peralihan PHE ONWJ kepada MUJ ONWJ adalah sejak tanggal efektif KBH Blok ONWJ.

Pada tanggal 17 Desember 2018, nilai pengalihan *Participating Interest* ("PI") tersebut ditetapkan melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. 3149/12/MEM.M/2018. Nilai pengalihan dihitung dari kewajiban BUMD atas porsi besaran jaminan pelaksanaan (*Performance Bond*) untuk pelaksanaan komitmen kerja pasti dan porsi pembayaran *unrecovered cost* oleh kontraktor baru kepada kontraktor lama dengan nilai sebesar US$43.291.771 (nilai penuh).

Blok Mahakam

Pada tanggal 19 September 2018, PHM dan PT Migas Mandiri Pratama Kutai Mahakam ("MMPKM") telah menandatangani "Pokok-pokok Kesepakatan Rencana Pengalihan 10% *Participating Interest* Wilayah Kerja Mahakam", dimana para pihak akan melakukan diskusi yang lebih intensif mengenai ketentuan dan persyaratannya.

Pada tanggal 17 Juli 2019, PHM dan MMPKM telah menandatangani Perjanjian Pengalihan dan Pengelolaan 10% Partisipasi Interes Pada Kontrak Bagi Hasil Wilayah Kerja Mahakam dimana diantaranya mengatur tentang kompensasi, mekanisme pembiayaan, pengembalian dan bagi hasil produksi.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

m. Transfer agreement of 10% PI to BUMD

ONWJ Block

On December 19, 2017, PHE ONWJ and MUJ ONWJ entered into an agreement to transfer a 10% of PHE ONWJ's participating interest ("PI") in the ONWJ PSC to MUJ ONWJ. Such transfer will become effective upon approval by the Minister of Energy and Mineral Resources ("ESDM") or on a date stated by the Minister of Energy and Mineral Resources in his approval letter.

On May 17, 2018 the approval of the transfer of the 10% PI was approved by the ESDM through a letter from the Minister of Energy and Mineral Resources to the Head of SKK Migas No. 2803/13/MEM.M/2018. The letter states that the date of the transfer of PHE ONWJ to MUJ ONWJ is from the effective date of the ONWJ PSC.

On December 17, 2018, the consideration for the transfer of the PI was determined through a Letter from the Minister of Energy and Mineral Resources to the Head of SKK Migas No. 3149/12/MEM.M/2018. The consideration is calculated based on BUMD's share of the Performance Bond for firm commitments and its share of settlement of unrecovered cost obligation by the new Contractor to the old Contractor totaling US$43,291,771 (full amount).

Mahakam Block

On September 19, 2018, PHM and PT Migas Mandiri Pratama Kutai Mahakam ("MMPKM") have signed "Pokok-pokok Kesepakatan Rencana Pengalihan 10% Participating Interest Wilayah Kerja Mahakam" where the parties will conduct intensive discussions regarding the terms and conditions.

On July 17, 2019, PHM and MMPKM have signed Perjanjian Pengalihan dan Pengelolaan 10% Partisipasi Interes Pada Kontrak Bagi Hasil Wilayah Kerja Mahakam which governs the compensation, financing mechanism, returns and production sharing.

The original consolidated financial statements included herein are in the Indonesian language.

47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

m. Perjanjian pengalihan 10% PI kepada BUMD (lanjutan)

Blok Mahakam (lanjutan)

Pada tanggal 12 September 2019, pengalihan PI 10% di wilayah kerja Mahakam telah disetujui oleh Menteri Energi dan Sumber Daya Mineral melalui suratnya kepada Kepala SKK Migas No. 371/13/MEM.M/2019. Surat tersebut menyatakan bahwa tanggal peralihan PHM kepada MMPKM adalah sejak tanggal efektif KBH Blok Mahakam.

Dimulai sejak tanggal pengalihan, pembayaran bagi hasil produksi yang menjadi bagian MMPKM akan dilakukan oleh PHM setiap bulan, setelah dikurangi bagian MMPKM atas biaya operasi KBH Mahakam dan kewajiban lainnya sesuai dengan KBH.

Blok OSES

PT Lampung Energi Berjaya ("LEB") dan PT Jakarta OSES Energi ("JOE") dan PHE OSES telah menandatangani perjanjian pengalihan masing-masing 5% *Participating Interest* di KBH Blok OSES. Penandatangan perjanjian dengan LEB pada tanggal 16 September 2022 dan JOE pada tanggal 2 November 2022.

Pada tanggal 13 Maret 2023 perjanjian pengalihan *participating interest* 5% di wilayah kerja OSES kepada JOE telah disetujui oleh Menteri ESDM melalui surat dari Menteri ESDM kepada Kepala SKK Migas No.T-219/MG.04/MEM.M/2023. Pada tanggal 25 Mei 2023 perjanjian pengalihan *participating interest* 5% di wilayah kerja OSES kepada LEB telah disetujui oleh Menteri ESDM melalui surat dari Menteri ESDM kepada Kepala SKK Migas No.T-461/MG.04/MEM.M/2023.

Surat tersebut menyatakan bahwa tanggal peralihan *participating interest* 10% PHE OSES kepada JOE dan LEB adalah sejak tanggal efektif KBH Blok OSES.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

m. Transfer agreement of 10% PI to BUMD (continued)

Mahakam Block (continued)

On September 12, 2019, the transfer of the 10% PI was approved by the Minister of Energy and Mineral Resources through its letter to the Head of SKK Migas No. 371/13/MEM.M/2019. The letter states that the date of the transfer of PHM to MMPKM is from the effective date of the Mahakam PSC.

Starting from the date of the transfer, payments of MMPKM's share of the production will be made on monthly basis by PHM after deducting MMPKM's share of the Mahakam PSC's operating cost and other obligations in accordance with the PSC.

OSES Block

PT Lampung Energi Berjaya ("LEB") and PT Jakarta OSES Energi ("JOE") and PHE OSES has entered into an agreement to transfer 5% of Participating Interest in the OSES Block PSC respectively. The signing of the agreement with LEB on September 16, 2022 and with JOE on November 2, 2022.

On March 13, 2023 the agreement of the 5% participating interest transfer OSES PSC to PT Jakarta OSES Energi ("JOE") was approved by the Minister of ESDM through letter from the Minister of ESDM to the head of SKK Migas No.T-219/MG.04/MEM.M/2023. On May 25, 2023 the agreement of the 5% participating interest transfer OSES PSC to PT Lampung Energi Berjaya ("LEB") was approved by the Minister of ESDM through letter from the Minister of ESDM to the head of SKK Migas No.T-461/MG.04/MEM.M/2023.

The letter states that the date of the transfer of 10% OSES PSC to JOE and LEB is from the effective date of the OSES PSC.

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m. Perjanjian pengalihan 10% PI kepada BUMD (lanjutan)

Blok Rokan

PT Pertamina Hulu Rokan dan PT Riau Petroleum Rokan telah menandatangani Akta Perjanjian Pengalihan *Participating Interest* (PI) pada tanggal 27 Juni 2023 dan PT Pertamina Hulu Rokan telah melaksanakan pembayaran atas pengalihan PI 10% BUMD periode ITD Oktober 2023 kepada PT. Riau Petroleum Rokan pada tanggal 13 dan 27 Desember 2023 dan telah mencatat biaya pengalihan tersebut pada laporan keuangan per 31 Desember 2023 senilai US$260.904.

Blok Sanga Sanga

KBH Sanga-Sanga dan Peraturan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 37 tahun 2016 tentang Ketentuan Penawaran *Participating Interest* 10% (Sepuluh Persen) pada Wilayah Kerja Minyak dan Gas Bumi telah mempersyaratkan kewajiban Perusahaan selaku Kontraktor WK Sanga Sanga untuk menawarkan 10% dari PI bagian Kontraktor kepada BUMD yang wilayah administrasinya meliputi WK Sanga Sanga. SKK Migas telah menyampaikan pemberitahuan terkait BUMD yang ditunjuk oleh Pemerintah Daerah Provinsi Riau yang selanjutnya BUMD tersebut membentuk Perusahaan Perseroan Daerah yaitu PT Migas Mandiri Pratama Sanga Sanga ("MMPSS") khusus untuk menerima PI 10% WK Sanga-Sanga tersebut.

Pada tanggal 22 Januari 2025, pengalihan PI 10% di WK Sanga Sanga telah disetujui oleh Menteri Energi dan Sumber Daya Mineral melalui suratnya kepada Kepala SKK Migas No. T-27/MG.04/MEM.M/2025. Surat tersebut menyatakan bahwa tanggal efektif peralihan PI 10% dari Perusahaan kepada MMPSS adalah sejak tanggal 8 Agustus 2018.

Dimulai sejak tanggal persetujuan pengalihan PI 10% oleh Menteri Energi dan Sumber Daya Mineral, Perusahaan melakukan pembayaran bagian MMPSS atas bagi hasil produksi dikurangi biaya operasi dan kewajiban lainnya sesuai dengan KBH setiap bulan.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

m. Transfer agreement of 10% PI to BUMD (continued)

Rokan Block

PT Pertamina Hulu Rokan and PT Riau Petroleum Rokan have signed the 10% Participating Interest (PI) Transfer Agreement Deed on June 27, 2023 andhad paid sharedown 10% PI BUMD for periode ITD October 2023 to PT Riau Petroleum Rokan at December 13th and 27th, 2023 and has recorded the cost in financial statement for the period December 31st, 2023 of US$260,904.

Sanga-Sanga Block

PSC Sanga Sanga and Regulation of the Minister of Energy and Mineral Resources of the Republic of Indonesia No. 37 year 2016 concerning Provisions for Offering 10% (Ten Percent) Participating Interest in Oil and Gas Working Area has required the Company's obligation as the Sanga Sanga Working Area Contractor to offer 10% of the PI Contractor's share to BUMD whose administrative area includes WK Sanga Sanga. SKK Migas has submitted a notification regarding the BUMD appointed by the Regional Government of Riau Province, following which the BUMD formed a Regional Company, namely PT Migas Mandiri Pratama Sanga Sanga ("MMPSS") specifically to receive the 10% PI of the Sanga Sanga Block.

On January 22, 2025, the transfer of the 10% PI was approved by the Minister of Energy and Mineral Resources through its letter to the Head of SKK Migas No. T-27/MG.04/MEM.M/2025. The letter states that the effective date of the 10% PI transfer from the Company to MMPSS is started from August 8, 2018.

Starting from the Minister of Energy and Mineral Resources' approval date of the 10% PI transfer, the Company pays the MMPSS portion of production profit sharing deducted operating costs and other obligations in accordance with the PSC on monthly basis.

The original consolidated financial statements included herein are in the Indonesian language.

47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

m. Perjanjian pengalihan 10% PI kepada BUMD (lanjutan)

Blok Sanga Sanga (lanjutan)

Dalam hal bagian bagi hasil produksi MMPSS pada bulan berjalan tidak mencukupi bagian biaya operasi yang harus dibayarkan oleh MMPSS, kekurangan pembayaran biaya operasi tersebut akan diperhitungkan di bulan-bulan berikutnya.

Bagi hasil produksi serta biaya operasi bagian MMPSS dihitung menggunakan persentase provisional untuk setahun penuh. Jika akumulasi biaya operasi yang harus dibayarkan oleh MMPSS ke PHSS pada suatu tahun melebihi bagian MMPSS atas bagi hasil produksi, PHSS akan memberikan pembayaran kepada MMPSS sebesar 1 Dolar AS (nilai penuh) setiap bulan pada tahun yang berikutnya.

Blok West Madura

Pada tanggal 5 Januari 2024, persetujuan atas pengalihan PI PHE WMO dan Kodeco masing-masing sebesar 8% dan 1% di wilayah kerja WMO disampaikan oleh SKK Migas melalui surat No. SRT-0003/SKKIC0000/2024/S9. Pengalihan PI tersebut telah disetujui oleh Menteri ESDM melalui surat dari Menteri Energi dan Sumber Daya Mineral kepada Kepala SKK Migas No. T-975/MG.04/MEM.M.2023 tanggal 22 Desember 2023. Surat tersebut menyatakan bahwa tanggal peralihan dari PHE WMO dan Kodeco ke PT Petrogas Jatim Adipodai adalah berlaku efektif sejak tanggal 1 Januari 2023

Blok Jambi Merang

KBH Jambi Merang dan Peraturan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 37 tahun 2016 tentang Ketentuan Penawaran *Participating Interest* 10% pada Wilayah Kerja Minyak dan Gas Bumi telah mempersyaratkan kewajiban Perusahaan selaku Kontraktor WK Jambi Merang untuk menawarkan 10% dari PI bagian Kontraktor kepada BUMD yang wilayah administrasinya meliputi WK Jambi Merang. SKK Migas telah menyampaikan pemberitahuan terkait BUMD yang ditunjuk oleh Pemerintah Daerah Provinsi Sumatra Selatan yang selanjutnya BUMD tersebut melalui PT Sumsel Energi Gemilang.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

m. Transfer agreement of 10% PI to BUMD (continued)

Sanga-Sanga Block (continued)

In the event MMPSS's share of production in the current month is insufficient to cover MMPSS's share of operating costs, the cumulative underpayment will be carried over to the following months.

The production sharing and operating costs sharing with MMPSS is calculated based on provisional percentage for a full year. In the event in any year the cumulative operating costs which is payable by MMPSS to PHSS exceeds MMPSS's share of production, PHSS will pay US Dollar 1 (full amount) for each month in the following year.

West Madura Block

On January 5, 2024, the approval of the transfer of PHE WMO and Kodeco's PI of 8% and 1% in WMO Block, respectively, was conveyed through a letter from SKK Migas No. SRT-0003/SKKIC0000/2024/S9. The sharedown of PI has been approved by the Minister of Energy and Mineral Resources to the Head of SKK Migas No. T-975/MG.04/MEM.M.2023 dated Desember 22, 2023. The letter states that the date of the transfer of PHE WMO and Kodeco to PT Petrogas Jatim Adipodai is starting effective from January 1, 2023.

Jambi Merang Block

PSC Jambi Merang and Regulation of the Minister of Energy and Mineral Resources of the Republic of Indonesia No. 37 year 2016 concerning 10% Participating Interest Offering in Oil and Gas Working Area has required the Company's obligation as the Jambi Merang Working Area Contractor to offer 10% of the PI Contractor's share to BUMD whose administrative area includes WK Jambi Merang. SKK Migas has submitted a notification regarding the BUMD appointed by the Regional Government of South Sumatra Province, which subsequently the BUMD through a Regional Company, namely PT Sumsel Energi Gemilang, to.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

m. Perjanjian pengalihan 10% PI kepada BUMD (lanjutan)

Blok Jambi Merang (lanjutan)

Menunjuk Perusahaan Perseroan Daerah yaitu PT Sumsel Energi Merang untuk menerima PI 10% WK Jambi Merang tersebut.

PT Pertamina Hulu Energi Jambi Merang dan PT Sumsel Energi Gemilang ("SEG") telah melaksanakan *due diligence* terkait dengan data-data WK Jambi Merang dan telah menyampaikan surat melanjutkan minatnya atas 10% *Interest* Partisipasi WK Jambi Merang pada tanggal 27 September 2023. PT Pertamina Hulu Energi Jambi Merang dan PT Sumsel Energi Merang telah menandatangani Akta Perjanjian No. 19 Pengalihan PI 10% WK Jambi Merang pada tanggal 29 Desember 2025 dan selanjutnya menunggu persetujuan dari Menteri ESDM melalui SKK Migas.

n. Persetujuan pengalihan PI di wilayah kerja Siak

Pada tanggal 28 Februari 2024, Menteri ESDM melalui surat No. T-122/MG.04/MEM.M/2024 menyetujui pengalihan 90% PI yang dimiliki oleh PHE Siak pada wilayah kerja Siak kepada PT EMP Energi Gandewa.

Persetujuan Menteri ESDM ini disampaikan oleh SKK Migas kepada PHE Siak melalui surat No.SRT-0070/SKKIA0000/2024/S9 tanggal 4 Maret 2024 yang juga menyetujui perubahan operator dari PHE Siak menjadi PT EMP Energi Gandewa.

o. Persetujuan pengalihan PI di wilayah kerja Kampar

Pada tanggal 28 Februari 2024, Menteri ESDM melalui surat No.T-121/MG.04/MEM.M/2024 menyetujui pengalihan 90% PI yang dimiliki oleh PHE Kampar pada wilayah kerja Siak kepada PT EMP Energi Riau.

Persetujuan Menteri ESDM ini disampaikan oleh SKK Migas kepada PHE Kampar melalui surat No.SRT-0069/SKKIA0000/2024/S9 tanggal 4 Maret 2024 yang juga menyetujui perubahan operator dari PHE Kampar menjadi PT EMP Energi Riau.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

m. Transfer agreement of 10% PI to BUMD (continued)

Jambi Merang Block (continued)

Select PT Sumsel Energi Merang receive the 10% PI of the Jambi Merang Block

PT Pertamina Hulu Energi Jambi Merang and PT Sumsel Energi Gemilang ("SEG") have conducted due diligence regarding the data of WK Jambi Merang and have submitted a letter expressing their continued interest in the 10% Participation Interest of WK Jambi Merang on September 27, 2023. PT Pertamina Hulu Energi Jambi Merang dan PT Sumsel Energi Merang signed the Deed of Agreement Number.19 for the Transfer of 10% Participation Interest of WK Jambi Merang on December 29, 2025, and are now awaiting approval from the Minister of Energy and Mineral Resources through SKK Migas.

n. Approval of transfer of PI in Siak contract area

On February 28, 2024, the Minister of EMR through the letter No. T-122/MG.04/MEM.M/2024 approved the transfer of 90% PI owned by PHE Siak in the Siak Contract Area to PT EMP Energi Gandewa.

This approval from the Minister of EMR was conveyed by SKK Migas to PHE Siak through letter No.SRT-0070/SKKIA0000/2024/S9 dated March 4, 2024, which also approved the change of operator from PHE Siak to PT EMP Energi Gandewa.

o. Approval of transfer* of *PI in Kampar contract area

On February 28, 2024, the Minister of EMR through the letter No. T-121/MG.04/MEM.M/2024 approved the transfer of 90% PI owned by PHE Kampar in the Siak Contract Area to PT EMP Energi Riau.

This approval from the Minister of EMR was conveyed by SKK Migas to PHE Siak through letter No.SRT-0069/SKKIA0000/2024/S9 dated March 4, 2024, which also approved the change of operator from PHE Kampar to PT EMP Energi Riau.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

p. Perpanjangan Hak Pengelolaan Lapangan Minyak dan Gas Blok 405a Menzel Lejmat Nord

PAEP berhasil memperpanjang hak pengelolaan lapangan minyak dan gas Blok 405a di Aljazair melalui penandatanganan KBH baru pada tanggal 15 Juni 2023 berdasarkan Undang-Undang Hidrokarbon Aljazair No. 19-13, antara Sonatrach, PAEP dan Repsol Exploración 405A, S.A. ("Repsol") dengan jangka waktu 25 tahun sejak tanggal efektif. Perpanjangan KBH blok 405a di Aljazair mulai berlaku pada tanggal 7 Januari 2025, yang merupakan tanggal penerbitan keputusan otoritas Aljazair dalam Jurnal Resmi Republik Demokratik Rakyat Aljazair ("JORA").

q. Pemberian izin Etekamba dan penandatanganan perjanjian komprehensif dengan Republik Gabon

Pada tanggal 17 September 2024, M&P menandatangani perjanjian komprehensif dengan Republik Gabon yang mencakup sejumlah ketentuan, yaitu:

- Program investasi sosial yang ambisius bagi masyarakat Lambaréné di bidang perumahan dan akses listrik.
- Penyesuaian ketentuan tertentu dari KBH yang berkaitan dengan izin Ezanga dan perpanjangan lisensi eksplorasi terkait dari tahun 2026 hingga 2029.
- Penyelesaian yang mengakhiri berbagai masalah yang sedang dibahas dengan otoritas pajak Gabon.

Selain itu, M&P mengajukan dan memperoleh izin Etekamba (EF-9) di bagian tengah negara, yang telah ditandatangani KBH dengan periode eksplorasi awal hingga tahun 2029. Izin Etekamba, yang merupakan bagian dari portofolio eksplorasi M&P hingga tahun 2013, berisi beberapa penemuan dan prospek gas. Dengan permintaan domestik dan infrastruktur gas yang telah berkembang secara signifikan selama dekade terakhir, izin ini merupakan peluang menarik bagi M&P untuk berkontribusi pada pengembangan produksi gas dan memperluas akses penduduk Gabon terhadap listrik.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

p. Extension Management Right of Oil and Gas Field Block 405a Menzel Lejmat Nord

PAEP successfully extended the management rights of the 405a oil and gas field in Algeria through the signing of a new PSC on June 15, 2023, pursuant to Algerian Hydrocarbon Law No. 19-13, between Sonatrach, PAEP, and Repsol Exploración 405A, S.A. ("Repsol"), for a period of 25 years from the effective date.
The extension of the 405a block PSC in Algeria became effective on January 7, 2025, marked by the issuance of the Algerian authority's decree in the Official Gazette of the People's Democratic Republic of Algeria ("JORA").

q. Award of the Etekamba permit and signing of a comprehensive agreement with the Gabonese Republic

On September 17, 2024, M&P signed a comprehensive agreement with the Republic of Gabon that includes a number of provisions, namely:

- *An ambitious social investment program for the people of Lambaréné in the areas of housing and access to electricity.*
- *The adjustment of certain terms of the PSC relating to the Ezanga permit and the extension of the associated exploration license from 2026 to 2029.*
- *A settlement concluding various issues under discussion with the Gabonese tax authorities.*

In addition, M&P applied for and obtained the Etekamba permit (EF-9) in the centre of the country, for which a PSC has been signed with an initial exploration period running until 2029. The Etekamba permit, which was part of M&P's exploration portfolio until 2013, contains several gas discoveries and prospects. With domestic demand and gas infrastructure having expanded significantly over the last decade, this permit is an attractive opportunity for M&P to contribute to the development of gas production and to broadening the Gabonese population's access to electricity.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

r. Penjualan 20,07% saham M&P di Seplat Energy ke Heirs Energies

M&P mengumumkan bahwa pada 30 Desember 2025 setelah penutupan pasar, menandatangani perjanjian yang mengikat sehubungan dengan penjualan seluruh kepemilikan sahamnya sebesar 120,4 juta saham, yang mewakili 20,07% kepemilikan, di Seplat Energy Plc ("Seplat"), sebuah perusahaan energi independen Nigeria terkemuka yang terdaftar di Bursa Efek London dan Bursa Nigeria, kepada Heirs Energies ltd ("Heirs Energies").

s. Sewa Barang Milik Negara

Berdasarkan Keputusan Menteri Keuangan No. 92/KMK.06/2008 tanggal 2 Mei 2008 ditetapkan bahwa status aset eks Pertamina Lama yang tidak dimasukkan ke dalam Neraca Pembukaan Pertamina sesuai dengan SK Menteri Keuangan No. 23/KMK.06/2008, adalah Barang Milik Negara ("BMN") dimana pengelolaan barang-barang tersebut dilakukan oleh Direktorat Jendral Kekayaan Negara ("DJKN").

Pada tanggal 7 Oktober 2008, SKK Migas menerbitkan surat kepada Menteri Keuangan yang menyarankan bahwa PEP dapat menggunakan BMN secara bebas. Pada tanggal 14 Januari 2009, Menteri Keuangan menolak saran yang diberikan SKK Migas.

Berdasarkan surat Menteri Keuangan cq. DJKN No. S-23/MK.6/2009 tanggal 21 Januari 2009, Pemerintah menyetujui untuk menerapkan skema sewa atas aset eks Pertamina Lama senilai Rp16.226.357 juta (nilai penuh) (setara dengan US$1.444.269).

Berdasarkan risalah rapat tanggal 23 Januari 2009, yang dihadiri oleh Pertamina dan Menteri Keuangan cq. wakil penDJKN, disetujui bahwa skema sewa berlaku untuk aset eks Pertamina Lama, kecuali untuk sumur dan tanah senilai Rp6.753.549 juta (nilai penuh), dengan jumlah sewa untuk aset yang bersangkutan senilai Rp9.472.808 juta (nilai penuh) untuk jangka waktu 32 tahun.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

r. Sale of M&P's 20.07% interest in Seplat Energy to Heirs Energies

M&P announces that on December 30, 2025 after market close, it entered into a binding agreement in relation to the sale of its entire shareholding of 120.4 million shares, representing a 20.07% interest, in Seplat Energy Plc ("Seplat"), a leading Nigerian independent energy company listed on the London Stock Exchange and the Nigerian Exchange, to Heirs Energies Ltd ("Heirs Energies").

s. Lease of State Assets

Based on the Minister of Finance DecreeNo. 92/KMK.06/2008 dated May 2, 2008 stipulates that the status of the ex-Old Pertamina assets not included in Pertamina's Opening Balance Sheet in accordance with the Minister of Finance Decree No. 23/KMK.06/2008, are State Assets ("BMN") where the management of such assets is carried out by Direktorat Jendral Kekayaan Negara ("DJKN").

On October 7, 2008, SKK Migas issued a letter to the Minister of Finance suggesting that PEP could use BMN for free. On January 14, 2009, the Minister of Finance rejected the advice given by SKK Migas.

Based on the Minister of Finance cq. DJKN Letter No.S-23/MK.6/2009 dated January 21, 2009, the Government agreed to implement a lease scheme for former Pertamina old assets amounting to Rp16,226,357 million (full amount) (equivalent to US$1,444,269).

Based on the minutes of the meeting on January 23, 2009, which was attended by Pertamina and the Minister of Finance cq. DJKN representative, agreed that the lease scheme applies to former Pertamina's assets, except for wells and land valued at Rp6,753,549 million (full amount), with total leases for the related assets of Rp9,472,808 million (full amount) for a period of 32 years.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

s. Sewa Barang Milik Negara (lanjutan)

Berdasarkan Surat Keputusan Direktur Utama Pertamina No. Kpts-023/C00000/2009-S0 tanggal 6 Maret 2009, ditetapkan tarif sewa aset KKS sementara menunggu ditetapkannya kontrak sewa secara resmi oleh Kementerian Keuangan sebesar Rp9.472.808 juta (nilai penuh) untuk jangka waktu 32 tahun atau Rp296.025 juta (nilai penuh) per tahun.

Sebagai tindak lanjut atas Surat Menteri Keuangan tersebut, Kepala SKK Migas menerbitkan Surat No. SRT 1294/SKKO0000/2014/S4 tanggal 30 Desember 2014 dan menyampaikan bahwa pada dasarnya SKK Migas dapat menyetujui pembebanan sewa BMN sebagai biaya operasi (*cost recovery*) sepanjang aset tersebut digunakan dalam operasi hulu minyak dan gas PEP. Atas dasar hasil inventarisasi aset BMN eks Pertamina yang telah dilaporkan kepada Menteri Keuangan melalui Surat Direktur Utama PertaminaNo. 194/C00000/2011-S0 tanggal 29 Maret 2011, SKK Migas berpendapat bahwa dasar pengenaan sewa yang seharusnya adalah Rp6.630.929 juta (nilai revaluasi) (nilai penuh) yaitu aset kategori *equipment*, bangunan dan aset lainnya yang saat ini digunakan oleh PEP. SKK Migas kemudian menghitung kembali kewajiban dengan dasar pengenaan sewa tersebut menggunakan metode yang sama dengan Kementerian Keuangan dan menyatakan bahwa kewajiban sewa yang seharusnya adalah Rp2.227.578 juta (nilai penuh) untuk mulai periode tahun 2003 hingga 30 Juni 2014.

Menindaklanjuti surat SKK Migas tersebut, Pertamina melakukan pembayaran sewa sebesar nilai yang telah disetujui sebagai *cost recovery* oleh SKK Migas melalui mekanisme memperhitungkan kewajiban Pemerintah kepada Pertamina (*offsetting*). Manajemen berpendapat bahwa perjanjian kontraktual sehubungan dengan BMN yang digunakan harus dicatat sebagai sewa pembiayaan.

Pada Juli 2024 dan Juli 2025 perusahaan telah melakukan pembayaran atas utang sewa BMN senilai Rp207.216 juta (setara dengan 2024: 12.791, 2023: US$13.789).

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

s. Lease of State Assets (continued)

Based on the Decree of the President Director of Pertamina No. Kpts-023/C00000/2009-S0 dated March 6, 2009, the lease rate of PSC assets is determined while waiting for the official lease contract to be determined by the Ministry of Finance of Rp9,472,808 million (full amount) for a period of 32 years or Rp296,025 million (full amount) per year.

As a follow up to the Minister of Finance's letter, the Head of SKK Migas issued letterNo. SRT-1294/SKKO0000/2014/S4 dated December 30, 2014 and said that basically SKK Migas can approve the imposition of BMN leases as an operating cost (cost recovery) as long as these assets are used in the upstream oil and gas operations of PEP. As the result of the stocktaking of BMN ex Pertamina's assets that have been reported to the Minister of Finance through a letter from the President Director of PertaminaNo. 194/C00000/2011-S0 dated March 29, 2011, SKK Migas stated that the basis for leasing should be Rp6,630,929 million (revaluation value)(full amount), for assets, equipment, buildings and other assets that currently uses by PEP. SKK Migas recalculated the liabilities on the basis of the lease use the same method as the Ministry of Finance and stated the lease liabilities that should be paid is Rp2,227,578 million (full amount) for the starting period 2003 to June 30, 2014.

Following up on SKK Migas letter, Pertamina paid the lease based on the amounts agreed to be cost recovered by SKK Migas through an offsetting mechanism against amounts due from the Government to Pertamina. Management has concluded that the contractual arrangement with respect to the BMN leasing arrangement should be accounted for as a finance lease.

In July 2024 and July 2025, the company made a payment for lease BMN amounted of Rp207,216 million (equivalent to 2024: 12.791, 2023: US$13,789).

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

t. Perjanjian kerjasama pembangunan dan pemanfaatan fasilitas serta perjanjian penguasaan dan kepemilikan fasilitas penyaluran gas bumi ruas pipa *onshore receving facility ("ORF")* Senipah - refinery unit ("RU") V Balikpapan antara Pertagas dan KPI

Pada tanggal 27 Juli 2020, Pertagas dan KPI menandatangani Perjanjian Kerjasama Pembangunan dan Pemanfaatan Fasilitas serta Perjanjian Penguasaan dan Kepemilikan Fasilitas Penyaluran Gas Bumi Ruas Pipa ORF Senipah - RU V Balikpapan ("Perjanjian Senbal") No. 198/PG0000/2020-S0. KPI menugaskan Pertagas untuk melaksanakan pembangunan, pengoperasian, dan pemeliharaan pipa penyalur gas bumi ("fasilitas") dari Senipah sampai dengan RU V Balikpapan.

Pada tanggal 4 Maret 2022, dilakukan novasi Perjanjian Senbal dari KPI ke KPB dengan Pertagas melalui penandatanganan Perjanjian dan Pernyataan Kembali Perjanjian Senbal No. 042/PG0000/2022-S0 yang mengatur fasilitas hanya dipergunakan oleh KPB dan dapat dialihkan kepada KPB atas persetujuan Pertagas dan KPB. Jadwal pelaksanaan penyaluran gas bumi dimulai sejak 1 Juli 2023 sampai dengan 30 Juni 2053.

Pada tanggal 14 Maret 2024, dilakukan novasi Perjanjian Senbal kembali dari KPB ke KPI dengan Pertagas melalui penandatanganan Perjanjian Novasi atas Perjanjian Senbal yang mengalihkan posisi, seluruh hak, dan kewajiban KPB sebagai pihak dalam Perjanjian Senbal dan digantikan oleh KPI.

Pada tanggal 27 Maret 2024, Pertagas dan KPI menandatangani Perjanjian Penguasaan dan Kepemilikan Fasilitas yang menyepakati pengalihan kepemilikan fasilitas sesuai dengan ketentuan yang berlaku di internal masing-masing pihak dan ketentuan Pertamina.

Hingga terbitnya laporan keuangan konsolidasian ini, Pertagas dan KPI sedang mendiskusikan amendemen Perjanjian Senbal terkait biaya pemanfaatan dan jadwal penyaluran gas bumi. Aktual pengaliran gas bumi telah dimulai sejak tanggal 27 Desember 2023.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

t. Cooperation agreement for the construction and utilization of facilities and agreement for the control and ownership of facilities for the distribution of natural gas for the onshore receving facility ("ORF") Senipah - Refinery Unit ("RU") V Balikpapan pipeline section between Pertagas and KPI

On July 27, 2020, Pertagas and KPI signed a Cooperation Agreement for the Construction and Utilization of Facilities and Agreement for the Control and Ownership of Facilities for the Distribution of Natural Gas for the ORF Senipah - RU V Balikpapan Pipeline Section ("Senbal Agreement") No. 198/PG0000/2020-S0. KPI assigned Pertagas to carry out the construction, operation, and maintenance of the natural gas distribution pipeline ("facilities") from Senipah to RU V Balikpapan.

On March 4, 2022, the Senbal Agreement was novated from KPI to KPB with Pertagas through the signing of the Agreement and Reaffirmation of the Senbal Agreement No. 042/PG0000/2022-S0, which stipulates that the facilities are to be used dedicated by KPB and may be transferred to KPB with the consent of Pertagas and KPB. The schedule for the commencement of natural gas distribution started from July 1, 2023 until June 30, 2053.

On March 14, 2024, the Senbal Agreement was novated back from KPB to KPI with Pertagas through the signing of a Novation Agreement over the Senbal Agreement, which transferred the position, all rights, and obligations of KPB as a party to the Senbal Agreement to be replaced by KPI.

On March 27, 2024, Pertagas and KPI signed an Agreement on the Control and Ownership of Facilities, which agreed to the transfer of ownership of the facilities in accordance with the internal provisions of each party and the regulations of Pertamina.

As the date of the issuance of this consolidated financial statement, Pertagas and KPI are discussing amendments to the Senbal Agreement related to utilization costs and the schedule for natural gas distribution. The actual first commencement of natural gas commenced on December 27, 2023.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

u. Tarif pemanfaatan Kilang LNG Badak untuk kontrak penjualan Western Buyers ("WBX") dan NR

Perjanjian Penyelesaian Pembayaran atas Pemanfaatan Aktiva Kilang LNG Badak untuk Kontrak Penjualan LNG WBX dan NR telah ditandatangani oleh Direktur PHM dan Direktur Utama LMAN pada tanggal 15 Desember 2022.

Pembayaran tahap pertama telah dilakukan oleh PHM kepada LMAN tanggal 23 Desember 2022 sebesar US$9.869. Pembayaran kedua telah dilakukan oleh PHM kepada LMAN tanggal 2 November 2023 sebesar US$9.869.

Berdasarkan keadaan tersebut di atas, maka PHM saat ini telah mengakui provisi pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX-NR dalam laporan keuangan terkonsolidasi yang berakhir pada tanggal 31 Desember 2025, provisi pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX dan NR sebesar US$18.313 (2024: US$18.313).

v. Proyek RDMP, RU-V Balikpapan, dan proyek Lawe-Lawe

KPI telah menandatangani berbagai kontrak yang berhubungan dengan Proyek RDMP RU V Balikpapan dan proyek Lawe Lawe dengan jumlah total kontrak sebesar US$2,96 miliar (nilai penuh) dan Rp32,5 triliun (setara dengan US$2,08 miliar (nilai penuh)).

Per tanggal 31 Desember 2025, progres pembangunan RDMP RU V Balikpapan dan proyek Lawe-Lawe telah mencapai 97,28%, meningkat 5,46% dari progres per tanggal 31 Desember 2024 sebesar 91,82% dengan total nilai realisasi anggaran biaya investasi ("ABI") US$7.179.057.314 (nilai penuh) dari biaya proyek sebesar US$7.247.000.000 (nilai penuh).

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

u. Rate for utilization of Badak LNG plant for Sales Contracts of Western Buyers ("WBX") and NR

The Payment Settlement Agreement for the Utilization of Badak LNG Plant Assets for the WBX and NR LNG Sales Contracts was signed by the Director of PHM and the President Director of LMAN on December 15, 2022.

The first payment has been made by PHM to LMAN on December 23, 2022 in the amount of US$9,869. The second payment has been made by PHM to LMAN on November 2, 2023 in the amount of US$9,869.

Based on the above circumstances, PHM has recorded a provision for the utilization of Badak LNG plant for WBX-NR in the consolidated financial statements for the year ended December 31, 2025, the provision for the utilization of Badak LNG plant for WBX and NR is US$18,313 (2024: US$18,313).

v. RDMP project, RU-V Balikpapan, and Lawe Lawe project

KPI has signed various contracts relating to the Balikpapan RU V RDMP Project and the Lawe Lawe project with a total contract amount of US$2.96 billion (full amount) and Rp32.5 trillion (equivalent to US$2.08 billion (full amount)).

As of December 31, 2025, the progress of the RDMP RU V Balikpapan and Lawe-Lawe projects has reached 97.28%, an increase of 5.46% from the progress as of December 31, 2024, which was 91.82%. The total realization of the investment budget cost ("ABI") is US$7,179,057,314 (full amount) out of a project cost of US$7,247,000,000 (full amount).

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

w. Penugasan PSO untuk penyediaan BBM dan LPG 3 kg

PPN memiliki hubungan dengan Pemerintah untuk penugasan PSO untuk memasok produk bahan bakar tertentu (Catatan 1a). PPN dan Pemerintah sepakat untuk untuk menggunakan MOPS dan Argus sebagai dasar harga pasar produk bahan bakar dan harga kontrak LPG Aramco sebagai dasar harga pasar produk LPG 3 kg yang digunakan untuk menghitung jumlah subsidi.

Berdasarkan Peraturan Presiden No. 43 tahun 2018 tentang Perubahan Atas Peraturan Presiden No. 191 tahun 2014 tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak (Perpres 43) dalam pasal 14 ayat 10 disebutkan bahwa dalam hal berdasarkan hasil pemeriksaan oleh auditor berwenang dalam 1 (satu) tahun anggaran terdapat kelebihan/kekurangan penerimaan Badan Usaha penerima penugasan sebagai akibat dari penetapan harga jual eceran BBM sebagaimana dimaksud pada ayat (1) dan ayat (8), menteri yang menyelenggarakan urusan pemerintahan di bidang keuangan negara menetapkan kebijakan pengaturan kelebihan/kekurangan penerimaannya setelah berkoordinasi dengan Menteri dan menteri yang menyelenggarakan urusan pemerintahan di bidang badan usaha milik negara.

Berdasarkan Peraturan Presiden Nomor 69 Tahun 2021 tentang Perubahan Kedua Atas Peraturan Presiden Nomor 191 Tahun 2014 Tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak yang ditetapkan tanggal 3 Agustus 2021, disebutkan dalam pasal 8 dan 8A bahwa Penugasan penyediaan dan pendistribusian BBM tertentu kepada Badan Usaha dapat dilakukan penunjukan langsung dan/atau melalui seleksi. Penugasan melalui penunjukan langsung dapat dilaksanakan oleh anak perusahaan Badan Usaha dengan ketentuan:

a. Kepemilikan saham langsung oleh Badan Usaha lebih dari 50% (lima puluh persen); dan
b. Memiliki Izin Usaha Niaga Minyak dan Gas Bumi.

Atas dasar tersebut, maka sejak tanggal 1 September 2021, PT Pertamina (Persero) menunjuk PN sebagai pelaksana penugasan PSO untuk penyediaan BBM.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

w. The PSO assignment to supply fuel products and LPG 3 kg

PPN has a relationship with the Government for the assignment of PSO to supply certain fuel products (Note 1a). PPN and the Government agreed to use MOPS and Argus as the basis for the market price of fuel products and LPG contract price Aramco as the basis for the market price of LPG 3 kg product used to calculate the amount of subsidies.

Based on Presidential Regulation No. 43 of 2018 concerning Amendments to Presidential Regulation No. 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel (Perpres 43) in article 14 paragraph 10, it is stated that in the event that based on the results of the examination by the authorized auditor in 1 (one) fiscal year there is an excess/shortfall of acceptance of the Business Entity receiving the assignment as a result of the determination of the retail selling price of BBM as referred to in paragraph (1) and paragraph (8), the minister who administers government affairs in the field of state finance determines the policy of regulating excess/deficiency acceptance after coordinating with the Minister and the minister in charge of government affairs in the field of state-owned enterprises.

Based on Presidential Regulation Number 69 of 2021 concerning the Second Amendment to Presidential Regulation Number 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel which is applied on August 3, 2021, stated in articles 8 and 8A that Assignments to supply and distribute certain fuels to Business Entities can be done by direct appointment and/or through selection. Assignment through direct appointment can be carried out by a Business Entity subsidiary with the following conditions:

a. Direct share ownership by Business Entities of more than 50% (fifty percent); and
b. Have an Oil and Gas Trading Business Permit.

Based on those basis, starting September 1, 2021, PT Pertamina (Persero) appointed PN as the manager of the PSO assignment for the supply of fuel.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

w. Penugasan PSO untuk penyediaan BBM dan LPG 3 kg (lanjutan)

Berdasarkan Peraturan Presiden Nomor 117 Tahun 2021 tentang Perubahan Ketiga atas Peraturan Presiden Nomor 191 Tahun 2014 tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak yang ditetapkan tanggal 31 Desember 2021, disebutkan dalam Pasal 3 bahwa Jenis BBM Tertentu sebagaimana dimaksud dalam Pasal 2 terdiri atas Minyak Tanah *(Kerosene)* dan Minyak Solar *(Gasoil)* dan JBKP merupakan BBM jenis Bensin *(Gasoline)* RON minimum 88 untuk didistribusikan di seluruh wilayah penugasan.

Berdasarkan Keputusan Menteri Energi Dan Sumber Daya Mineral No. 37.K/HK.02/ MEM.M/2022 tentang Jenis Bahan Bakar Minyak Khusus Penugasan, menetapkan perubahan *Gasoline* minimum RON 88 menjadi Jenis Bahan Bakar Minyak Khusus Penugasan *Gasoline* RON 90.

Penugasan PSO untuk Penyediaan LPG tabung 3 kg berdasarkan Peraturan Presiden No. 104 tahun 2007 tentang Penyediaan, Pendistribusian dan Penetapan Harga LPG tabung 3 kg tanggal 28 November 2007.

Berdasarkan Peraturan Presiden No.70 Tahun 2021 tentang Perubahan Kedua atas Peraturan Presiden Nomor 104 Tahun 2007 tentang Penyediaan, Pendistribusian dan Penetapan Harga LPG tabung 3 kg tanggal 3 Agustus 2021, disebutkan dalam pasal 9A bahwa Penugasan penyediaan dan pendistribusian BBM tertentu kepada Badan Usaha dapat dilakukan penunjukan langsung dan/atau melalui seleksi. Penugasan melalui penunjukan langsung dapat dilaksanakan oleh anak perusahaan Badan Usaha dengan ketentuan:

1. Kepemilikan saham langsung oleh Badan Usaha lebih dari 50% (lima puluh persen); dan
2. Memiliki Izin Usaha Niaga Minyak dan Gas Bumi.

Atas dasar tersebut, maka sejak tanggal 1 September 2021, PT Pertamina (Persero) menunjuk PN sebagai pelaksana penugasan PSO untuk penyediaan LPG tabung 3 kg.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

w. The PSO assignment to supply fuel products and LPG 3 kg (continued)

Based on Presidential Regulation Number 117 of 2021 concerning the Third Amendment to Presidential Regulation Number 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel which is set on December 31, 2021, it is stated in Article 3 that certain types of fuel as referred to in Article 2 consist of Kerosene and Diesel Oil ("Gas Oil") and JBKP are gasoline fuel types with a minimum RON of 88 to be distributed throughout the assignment area.

Based on the Decree of the Minister of Energy and Mineral Resources No. 37.K/HK.02/ MEM.M/2022 concerning Special Assignment Fuel Types, stipulates a change in the Type of Gasoline minimum RON 88 to the Special Assignment Fuel Oil Types of Gasoline RON 90.

The PSO assignment to supply 3 kg LPG cylinders based on Presidential Regulation No. 104 year 2007 regarding the Supply, Distribution and Retail Selling Price of 3 kg LPG cylinders dated November 28, 2007.

Based on Presidential Regulation No.70 Year 2021 concerning the Second Amendment to Presidential Regulation Number 104 of 2007 concerning the Supply, Distribution and Retail Selling Price of 3 kg LPG cylinders dated August 3, 2021, stated in article 9A that assignments to supply and distribute certain fuels to Business Entities can be done by direct appointment and/or through selection. Assignment through direct appointment can be carried out by a Business Entity subsidiary with the following conditions:

1. *Direct share ownership by Business Entities of more than 50% (fifty percent); and*
2. *Have an Oil and Gas Trading Business Permit.*

Based on those basis, starting September 1, 2021, PT Pertamina (Persero) appointed PN as the manager of the PSO assignment for the supply of 3 kg LPG cylinders.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

w. Penugasan PSO untuk penyediaan BBM dan LPG 3 kg (lanjutan)

Berdasarkan Akta Notaris Perjanjian Kredit Modal Kerja Dana Kompensasi dan Subsidi No. 152 tanggal 30 Desember 2022 oleh Notaris Siti Rohmah Caryana, SH, Notaris di Jakarta, PT Pertamina (Persero) telah menandatangani fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi dengan Bank Mandiri, BNI, BRI. Bersamaan dengan itu, Perusahaan dan PT Pertamina (Persero) telah menandatangani Perjanjian Pemanfaatan Global Line Perjanjian Kredit Modal Kerja Dana Kompensasi dan Subsidi No. 014/H00000/2022-S0 tanggal 30 Desember 2022 serta dalam Akta Notaris Surat Kuasa No. 153 tanggal 30 Desember 2022 oleh Notaris Siti Rohmah Caryana, SH, Notaris di Jakarta, dengan tujuan pemanfaatan Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi secara *Global Line* bersama dengan PN.

Fasilitas Kredit Modal Kerja yang diberikan adalah sebesar Rp47.193.000.000.000 yang bersifat *revolving*, *committed* dan *advised* untuk membiayai modal kerja dalam rangka penugasan PSO, dengan jangka waktu 2 tahun dengan opsi perpanjangan maksimum 1 tahun. Suku bunga pinjaman yang diberikan adalah *reference rate* ditambah Margin. Dengan margin sebesar 0,70% per tahun untuk bulan ke 1 sampai dengan bulan ke 24 sejak penandatanganan perjanjian. Dengan margin sebesar 0,75% per tahun untuk bulan ke 25 sampai dengan bulan ke 36 sejak penandatanganan perjanjian.

Fasilitas Kredit Modal Kerja tersebut dijamin oleh Pemerintah melalui Perjanjian Pelaksanaan Jaminan No. 014/H00000/2022-S0 antara PT Pertamina (Persero) dan PT Penjaminan Infrastruktur Indonesia (Persero) sehubungan dengan Penjaminan Pinjaman Sindikasi Perusahaan dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional.

Sampai dengan 31 Desember 2025, belum ada utilisasi atas Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi tersebut.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

w. The PSO assignment to supply fuel products and LPG 3 kg (continued)

Based on the Notarial Deed of Working Capital Credit Agreement Compensation Fund and Subsidies No. 152 dated December 30, 2022 by Notary Siti Rohmah Caryana, SH, Notary in Jakarta, PT Pertamina (Persero) has signed a Working Capital Credit facility for Compensation and Subsidy Funds with Bank Mandiri, BNI, BRI. Simultaneously, PN and PT Pertamina (Persero) signed the Global Line Utilization Agreement Working Capital Credit Agreement Compensation Fund and Subsidies No. 014/H00000/2022-S0 dated December 30, 2022 and in Notarial Deed of Power of Attorney No. 153 dated December 30, 2022 by Notary Siti Rohmah Caryana, SH, Notary in Jakarta, with the aim of utilizing the Working Capital Credit Facility for Compensation and Subsidy Funds on a Global Line together with PN.

The Working Capital Credit Facility provided is Rp47,193,000,000,000 which is revolving, committed and advised to finance working capital in the context of PSO assignments, with a term of 2 years with a maximum extension option of 1 year. The loan interest rate given is the reference rate plus a margin. With a margin of 0.70% to 24th month since the signing of the agreement. With a margin of 0.75% per year for the 25th to 36th month since the signing of the agreement.

The Working Capital Credit Facility is guaranteed by the Government through Guarantee Implementation Agreement No. 014/H00000/2022-S0 between PT Pertamina (Persero) and PT Penjaminan Infrastruktur Indonesia (Persero) in connection with The Company's Syndicated Loan Guarantee for the Implementation of the National Economic Recovery Program.

As of December 31, 2025, there has been no utilization of the Compensation and Subsidy Working Capital Credit Facility.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum

Perusahaan

Perkara terkait Insiden Patahnya Pipa Minyak Pertamina di Teluk Balikpapan

Pada tanggal 31 Maret 2018, Kapal MV Ever Judger (”EJ”) telah melego jangkar di area terbatas sampai dengan area terlarang pada wilayah perairan Teluk Balikpapan yang mengakibatkan tertarik dan rusaknya pipa bawah laut milik Pertamina sehingga terjadi tumpahan minyak dan kebakaran kapal di Teluk Balikpapan. Terjadinya insiden tersebut diperkuat oleh *Final Report* PT Dewirahmi (“PT DR”) tanggal 6 April 2018 yang menyimpulkan beberapa hal, di antaranya adalah:

1. Adanya indikasi pipa Pertamina menerima benturan/tumbukan yang hebat; dan
2. Kerusakan pipa diakibatkan *mechanical force* yang besar yang indikasi utamanya akibat gerakan tarikan jangkar.

Berdasarkan putusan peradilan pidana yang telah berkekuatan hukum tetap (pemeriksaan pengadilan atas perkara ini sampai pada tingkat kasasi), Nakhoda Kapal MV EJ telah dinyatakan bersalah dan dikenakan pidana penjara.

Terhadap timbulnya kerugian yang diderita oleh Pertamina akibat insiden tersebut, pada tanggal 13 Desember 2018, Pertamina telah mendaftarkan gugatan Perbuatan Melawan Hukum (“PMH”) di PN Jakarta Selatan kepada Nakhoda, Pemilik, Manajemen Kapal dan Agen Umum Kapal MV EJ sebagai pihak Para Tergugat.

Pada tanggal 19 Januari 2022, Majelis Hakim Pengadilan Negeri Jakarta Selatan telah memutus perkara dengan putusan yang pada pokoknya mengabulkan gugatan Pertamina dan menghukum Para Tergugat untuk bertanggung jawab secara tanggung renteng untuk membayar kerugian materiil yang dialami Pertamina senilai Rp1.596.370.080.820 (nilai penuh) dan US$23.722.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases

The Company

The case related to the Pertamina Damaged Oil Pipe Incident in Balikpapan Bay

On March 31, 2018, the MV Ever Judger (“EJ”) vessel dropped anchor in a restricted area up to a prohibited area in the waters of Balikpapan Bay, leading to the dragging and damage of Pertamina's underwater pipes, resulting in an oil spill and a ship fire in Balikpapan Bay. The occurrence of this incident was corroborated by the Final Report of PT Dewirahmi (“PT DR”) on April 6, 2018, which concluded several points, including:

1. *An indication that the Pertamina pipe had a great impact/collision; and*
2. *Damage to the pipe is caused by a large mechanical force, the main indication of which is due to the pulling motion of the anchor.*

Based on the final and legally binding criminal court verdict (after the court examination reached the cassation level), the Captain of the MV EJ vessel has been declared guilty and sentenced to imprisonment.

Due to the losses suffered by Pertamina as a result of the incident, on December 13, 2018, Pertamina filed a lawsuit for Unlawful Act (“PMH”) at the South Jakarta District Court against the Captain, Owner, Management of the vessel, and the General Agent of the MV EJ as the Defendants.

On January 19, 2022, the Panel of Judges of the South Jakarta District Court issued a verdict essentially granting Pertamina's lawsuit and holding the Defendants jointly responsible for paying the material losses incurred by Pertamina, amounting to Rp1,596,370,080,820 (full amount) and US$23,722.

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x. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Perkara terkait Insiden Patahnya Pipa Minyak Pertamina di Teluk Balikpapan (lanjutan)

Putusan PN Jakarta Selatan tersebut telah dikuatkan di dalam Putusan Pengadilan Tinggi DKI Jakarta tanggal 30 Desember 2024. Saat ini, perkara dimaksud tengah diperiksa pada tingkat kasasi atas permohonan kasasi yang diajukan oleh Agen Umum Kapal MV EJ.

Selain gugatan yang diajukan oleh Perusahaan, atas insiden tersebut di atas, pada tanggal 17 Juli 2019, Kementerian Lingkungan Hidup dan Kehutanan ("KLHK") juga mendaftarkan gugatan PMH di Pengadilan Negeri Jakarta Pusat kepada Perusahaan, Nakhoda, Pemilik, Manajemen Kapal MV EJ dengan tuntutan ganti rugi kurang lebih sebesar Rp10,15 triliun (setara dengan US$719.603) yang didalilkan sebagai tanggung jawab renteng dari Para Tergugat.

Terkait gugatan yang diajukan KLHK tersebut, pada tanggal 3 Januari 2023, Majelis Hakim Pengadilan Jakarta Pusat telah membacakan putusan pengadilan yang pada pokoknya menyatakan bahwa gugatan KLHK tidak dapat diterima.

Terhadap putusan Majelis Hakim Pengadilan Jakarta Pusat dimaksud, Penggugat telah mengajukan upaya hukum banding pada tanggal 16 Januari 2023.

Putusan PN Jakarta Pusat tersebut dikuatkan dalam Putusan Pengadilan Tinggi DKI Jakarta tanggal 10 September 2024.

Saat ini, perkara dimaksud tengah diperiksa pada tingkat kasasi atas permohonan kasasi yang diajukan oleh KLHK.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

The Company (continued)

The case related to the Pertamina Damaged Oil Pipe Incident in Balikpapan Bay (continued)

The decision of the South Jakarta District Court was upheld by the Jakarta High Court in its decision dated December 30, 2024. Currently, the case is under examination at the cassation level following the cassation petition filed by the General Agent of MV EJ.

In addition to the lawsuit filed by the Company regarding the incident mentioned above, on July 17, 2019, the KLHK also filed a lawsuit for PMH at the Central Jakarta District Court against the Company, the Captain, the Owner, and the Management of the vessel MV EJ, seeking compensation of approximately Rp10.15 trillion (equivalent to US$719,603). This is alleged as joint liability on the part of the Defendants.

Regarding the lawsuit filed by the KLHK, on January 3, 2023, the Panel of Judges of the Central Jakarta Court read the court's decision, which essentially stated that the KLHK's lawsuit is not admissible.

Regarding the decision of the Panel of Judges of the Central Jakarta Court, the Plaintiff has filed an appeal on January 16, 2023.

The Central Jakarta District Court's decision was upheld in the decision of the Jakarta High Court dated September 10, 2024.

At present, the said case is under examination at the cassation level following a petition for cassation filed by KLHK.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Perkara Dugaan Penerimaan Gratifikasi Terkait Pengadaan Katalis di PT Pertamina (Persero) pada tahun 2012 sampai dengan 2014

Komisi Pemberantasan Korupsi Republik Indonesia ("KPK RI") melakukan penyidikan sehubungan dengan dugaan penerimaan gratifikasi terkait pengadaan katalis di PT Pertamina (Persero) pada tahun 2012 sampai dengan 2014. Penerimaan gratifikasi sebesar belasan miliar diduga dilakukan oleh Direktur Pengolahan PT Pertamina (Persero) tahun 2012-2014 dari PT Melanton Pratama dalam kaitannya dengan keputusan Direktur Pengolahan untuk menyatakan gagal tender pengadaan katalis pada tahun 2012 dan arahan untuk mengubah metode kualifikasi terhadap peserta tender selanjutnya. Dalam perkara ini, KPK RI telah menetapkan 4 (empat) orang sebagai tersangka yang mana salah satunya adalah Direktur Pengolahan PT Pertamina (Persero) Tahun 2012-2014 yang sampai dengan saat ini sedang dalam tahap persidangan tingkat pertama dan belum memperoleh putusan yang berkekuatan hukum tetap (Inkracht).

Perkara Dugaan Tindak Pidana Korupsi Pembelian Tanah oleh PT Pertamina (Persero) yang berlokasi di Komplek Rasuna Epicentrum Kuningan pada tahun 2013 sampai dengan 2014

Badan Reserse Kriminal Kepolisian Republik Indonesia ("Bareskrim Polri") melakukan penyidikan sehubungan dengan dugaan tindak pidana korupsi terkait pembelian tanah oleh PT Pertamina (Persero) yang berlokasi di Komplek Rasuna Epicentrum Kuningan, Jakarta Selatan milik PT Superwish Perkasa dan PT Bakrie Swasakti Utama sebanyak 4 (empat) lot yang terdiri dari 23 (dua puluh tiga) bidang tanah seluas 48.279 m^2 (empat puluh delapan ribu dua ratus tujuh puluh sembilan meter persegi) yang terjadi pada bulan Juni tahun 2013 sampai dengan bulan Februari tahun 2014.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

The Company (continued)

Case of Alleged Receipt of Gratuities Related to Catalyst Procurement at PT Pertamina (Persero) from 2012 to 2014

Indonesian Corruption Eradication Commission ("KPK RI") conducted an investigation regarding the alleged receipt of gratuities related to the procurement of catalysts at PT Pertamina (Persero) in 2012 to 2014. The receipt of tens of billions in gratuities was allegedly carried out by the Refinery Director of PT Pertamina (Persero) in 2012-2014 from PT Melanton Pratama in relation to the decision of Refinery Director declaring the tender of the procurement of catalysts in 2012 had failed and directives to change the qualification method for the prospective bidders. In this case, KPK RI has named 4 (four) people as suspects, one of whom was the Refinery Director of PT Pertamina (Persero) for 2012-2014, who has currently in the district court stage and has not yet obtained a decision that has permanent legal force (Inkracht).

Case of Alleged Corruption Crime in Land Purchase by PT Pertamina (Persero) located in the Rasuna Epicentrum Kuningan Complex from 2013 to 2014

The Criminal Investigation Agency of the Republic of Indonesia Police ("Bareskrim Polri") conducted an investigation in connection with the alleged criminal acts of corruption related to the purchase of land by the Company located in the Rasuna Epicentrum Kuningan Complex, South Jakarta owned by PT Superwish Perkasa and PT Bakrie Swasakti Utama, totaling 4 (four) plots of land, which consisting of 23 (twenty three) plots of land measuring 48,279 m^2 (forty eight thousand two hundred and seventy nine square meters) which occurred on June 2013 to February 2014.

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x. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Perkara Dugaan Tindak Pidana Korupsi Pembelian Tanah oleh PT Pertamina (Persero) yang berlokasi di Komplek Rasuna Epicentrum Kuningan pada tahun 2013 sampai dengan 2014 (lanjutan)

Dugaan tindak pidana korupsi dilakukan melalui pembelian tanah dengan harga yang dinilai terlalu tinggi dan pembelian aset jalan milik Pemprov DKI Jakarta yang seharusnya tidak diperjualbelikan. Atas penyidikan ini Bareskrim Polri telah memperoleh hasil perhitungan kerugian negara dari BPK sebesar Rp348.691.016.976. Dalam perkara ini, Bareskrim Polri telah menetapkan Direktur Umum PT Pertamina (Persero) periode tahun 2012-2014 telah menjalani persidangan tingkat pertama namun belum memperoleh putusan yang berkekuatan hukum tetap (Inkracht).

Dugaan Tindak Pidana Korupsi terkait Pengadaan LNG di PT Pertamina (Persero) Tahun 2011-2021

KPK RI melakukan penyidikan sehubungan dengan dugaan tindak pidana korupsi terkait pengadaan LNG di PT Pertamina (Persero) tahun 2011-2021. Tindak pidana korupsi terjadi dalam kontrak perjanjian pengadaan LNG yang diduga dilakukan tanpa adanya kajian hingga analisis menyeluruh dan tidak adanya laporan kepada Dewan Komisaris PT Pertamina (Persero) oleh Dewan Direksi.

Pada tahun 2012, PT Pertamina (Persero) menjalin kerjasama dengan Corpus Christi Liquefaction, LLC Amerika Serikat dalam rangka rencana pengadaan LNG sebagai alternatif mengatasi defisit gas di Indonesia yang diperkirakan terjadi pada kurun waktu 2019-2040. Pengadaan LNG itu diperlukan untuk memenuhi kebutuhan PT PLN, Industri Pupuk, dan Industri Petrokimia lainnya di Indonesia. Atas penyidikan ini KPK RI telah memperoleh hasil perhitungan kerugian negara dari BPK RI sebesar US$113.839.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

The Company (continued)

Case of Alleged Corruption Crime in Land Purchase by PT Pertamina (Persero) located in the Rasuna Epicentrum Kuningan Complex from 2013 to 2014 (continued)

The alleged criminal acts of corruption were committed through the purchase of land at prices that were considered too high and the purchase of road assets belonging to the DKI Jakarta Provincial Government which should not be traded. Based on the investigation, Bareskrim Polri has obtained the results of the calculation of state losses from the BPK amounting to Rp348,691,016,976. In this case, Bareskrim Polri has named the General Director of PT Pertamina (Persero) in 2012-2014 period has undergone a district court trial but has not yet received a decision that has permanent legal force (Inkracht).

Alleged Corruption Crimes related to the Procurement of LNG at PT Pertamina (Persero) in 2011-2021

KPK RI conducted an investigation regarding alleged criminal acts of corruption related to the procurement of LNG at PT Pertamina (Persero) in 2011-2021. Corruption crimes occurred in the LNG procurement contract which was allegedly carried out without any review or thorough analysis, which also followed with the absence of report to the Board of Commissioners of PT Pertamina (Persero) by the Board of Directors.

In 2012, PT Pertamina (Persero) collaborated with Corpus Christi Liquefaction, LLC in the framework of the LNG procurement plan, as an alternative to overcome the gas deficit in Indonesia, which is estimated to occur in 2009-2040. LNG Procurement is necessary to meet the needs of PT PLN, the Fertilizer Industry and other Petrochemical Industries in Indonesia. Based on the investigation, KPK RI obtained the results of calculating state losses from the BPK RI amounting to US$113,839.

The original consolidated financial statements included herein are in the Indonesian language.

47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Dugaan Tindak Pidana Korupsi terkait Pengadaan LNG di PT Pertamina (Persero) Tahun 2011-2021 (lanjutan)

Dalam perkara ini, KPK RI telah menetapkan 3 (tiga) orang tersangka yaitu Direktur Utama PT Pertamina (Persero) periode tahun 2009-2014, Direktur Gas PT Pertamina (Persero) periode tahun 2012-2014, dan Direktur Gas PT Pertamina (Persero) periode tahun 2014-2018. Atas dugaan tindak pidana tersebut, Tersangka, Direktur Utama PT Pertamina (Persero) periode tahun 2009-2014 telah menjalani persidangan namun sampai dengan akhir Desember 2025, belum terdapat putusan yang berkekuatan hukum tetap (*Inkracht*). Adapun untuk tersangka Direktur Gas PT Pertamina (Persero) periode tahun 2012-2014, dan Direktur Gas PT Pertamina (Persero) periode tahun 2014-2018 saat ini telah masuk dalam tahap persidangan.

Dugaan Tindak Pidana Korupsi dalam Tata Kelola Minyak Mentah dan Produk Kilang pada PT Pertamina (Persero), Sub Holding, Kontraktor Kontrak Kerjasama KKKS tahun 2018 sampai dengan 2023

Kejaksaan Agung Republik Indonesia melalui Jaksa Agung Muda Tindak Pidana Khusus (Jampidsus) dalam kasus dugaan korupsi terkait tata kelola minyak mentah dan produk kilang oleh PT Pertamina (Persero), Subholding-nya, dan Kontraktor Kontrak Bagi Hasil (PSCs) selama periode 2018 hingga 2023 (selanjutnya disebut "Kasus") pada tanggal 25 Februari 2025 mengeluarkan siaran pers yang mengumumkan 7 (tujuh) tersangka dalam Kasus tersebut. Kemudian pada tanggal 26 Februari 2025, Kejaksaan Agung mengeluarkan siaran pers yang mengumumkan 2 (dua) tersangka tambahan dalam kasus tersebut. Selanjutnya pada tanggal 10 Juli 2025, Kejaksaan Agung mengeluarkan siaran pers kembali yang mengumumkan 9 (sembilan) tersangka tambahan dalam kasus tersebut.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

The Company (continued)

Alleged Corruption Crimes related to the Procurement of LNG at PT Pertamina (Persero) in 2011-2021 (continued)

In this case, the KPK RI has named 3 (three) suspects, namely the President Director of PT Pertamina (Persero) for the 2009-2014 period, the Gas Director of PT Pertamina (Persero) for the 2012-2014 period, and the Gas Director of PT Pertamina (Persero) for the 2014-2018 period. Due to the alleged criminal act, the suspect, President Director of PT Pertamina (Persero) for the 2009-2014 period has undergone a trial in court,however, until the end of December 2025, there is still no decision that has permanent legal force (Inkracht). As for the suspects, the Gas Director of PT Pertamina (Persero) for the 2012-2014 period, and the Gas Director of PT Pertamina (Persero) for the 2014-2018 they have now entered the trial stage.

Alleged Corruption Crimes in the Management of Crude Oil and Refined Products at PT Pertamina (Persero), Sub Holding, Cooperation Contract Contractor KKKS from 2018 to 2023

The Attorney General's Office of the Republic of Indonesia, through the Deputy Attorney General for Special Crimes (Jampidsus) in a corruption case related to the management of crude oil and refinery products by PT Pertamina (Persero), its Subholding, and Production Sharing Contractors (PSCs) during the period from 2018 to 2023 (hereinafter referred to as the "Case") on February 25, 2025 issued a press release announcing 7 (seven) suspects in the case. Then on February 26, 2025 the Attorney General's Office issued a press release announcing 2 (two) additional suspects in the case. Furthermore, on July 10, 2025 the Attorney General's Office issued another press release announcing 9 (nine) additional suspects in the case.

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x. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Dugaan Tindak Pidana Korupsi dalam Tata Kelola Minyak Mentah dan Produk Kilang pada PT Pertamina (Persero), Sub Holding, Kontraktor Kontrak Kerjasama KKKS tahun 2018 sampai dengan 2023 (lanjutan)

Dari total 18 (delapan belas) tersangka yang disebutkan dalam siaran pers di atas, 12 (duabelas) di antaranya adalah personel dari Grup, yang terkait dengan PT Pertamina (Persero), PT Pertamina Patra Niaga, PT Kilang Pertamina Internasional dan PT Pertamina International Shipping. Kejaksaan Agung menetapkan individu-individu tersebut sebagai tersangka, dan bukan Grup secara keseluruhan maupun salah satu entitas anak Perusahaan.

Hingga tanggal penyelesaian laporan keuangan konsolidasian ini, Kasus masih dalam tahap persidangan dan belum memperoleh putusan yang berkekuatan hukum tetap (Inkracht). Adapun Majelis Hakim Pengadilan Tindak Pidana Korupsi pada Pengadilan Negeri Jakarta Pusat telah memutus 6 (enam) Tersangka Awal dari Subholding. Dalam pertimbangan Majelis Hakim yang dibacakan pada tanggal 26-27 Februari 2026, Majelis Hakim menyatakan tidak membebankan pertanggungjawaban kerugian negara kepada Grup sebagai korporasi. Lebih lanjut, terkait kerugian perekonomian negara dan illegal gain yang didakwakan, Majelis Hakim menilai perhitungan tersebut bersifat asumsi dan banyak faktor yang mempengaruhi sehingga tidak pasti dan tidak nyata, sehingga demikian belum dapat dibuktikan adanya kerugian perekonomian Negara.

Selanjutnya, 6 (enam) tersangka lainnya dari Perusahaan, saat ini masih dalam tahap persidangan.

Manajemen percaya bahwa tidak akan ada dampak pada penyusunan laporan keuangan konsolidasi, dan tidak ada kewajiban bagi Grup untuk mengakui provisi.

Pemerintah dan Pertamina dari waktu ke waktu terus berkoordinasi dalam pelaksanaan tata kelola minyak dan gas bumi, termasuk perihal proses bisnis Pertamina yang saat ini sedang dilakukan pemeriksaan Kejaksaan Agung Republik Indonesia.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

The Company (continued)

Alleged Corruption Crimes in the Management of Crude Oil and Refined Products at PT Pertamina (Persero), Sub Holding, Cooperation Contract Contractor KKKS from 2018 to 2023 (continued)

Of the total 18 (eighteen) suspects mentioned in the above press release, 12 (twelve) of them are personnel from the Group, associated with PT Pertamina (Persero), PT Pertamina Patra Niaga, PT Kilang Pertamina Internasional and PT Pertamina International Shipping. The Attorney General's Office has designated those individuals as suspects, rather than the Group as a whole or any of the Company's subsidiaries.

As of the completion date of these consolidated financial statements, the case remains under judicial proceedings and has not yet resulted in a final and legally binding decision (inkracht). The Panel of Judges of the Corruption Court at the Central Jakarta District Court has rendered verdicts against six (6) initial defendants originating from the Subholding. In the judges' considerations rendered on February 26-27, 2026, the Panel of Judges stated that no liability for state financial losses was imposed on the Group as a corporate entity. Furthermore, with respect to the alleged losses to the state economy and illegal gains, the Panel of Judges concluded that the related calculations were based on assumptions and subject to numerous influencing factors, rendering them uncertain and not actual. Accordingly, the existence of losses to the state economy has not yet been substantiated.

Furthermore, the legal proceedings for the 6 (six) other suspects are currently ongoing at the trial stage.

Management believes that there will be no impact on the preparation of the consolidated financial statements, and there is no obligation for the Group to recognize any provisions.

The Government and Pertamina continuously coordinate in the implementation of oil and gas governance, including Pertamina's business processes that are currently under examination the Attorney General's Office of The Republic of Indonesia.

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x. Perkara hukum (lanjutan)

Perusahaan (lanjutan)

Dugaan Tindak Pidana Korupsi dalam Tata Kelola Minyak Mentah dan Produk Kilang pada PT Pertamina (Persero), Sub Holding, Kontraktor Kontrak Kerjasama KKKS tahun 2018 sampai dengan 2023 (lanjutan)

Koordinasi dimaksud adalah bentuk peran serta Pemerintah dalam pelaksanaan pengawasan proses bisnis, sejalan dengan amanat Undang Undang Nomor 22 Tahun 2001 tentang Minyak dan Gas Bumi, dimana Pertamina sebagai pelaksana kegiatan usaha minyak dan gas bumi serta penyedia bahan bakar minyak dalam negeri dalam pelaksanaan usahanya harus sejalan dengan Undang - Undang, Peraturan Presiden, Peraturan Pemerintah, Peraturan Menteri, Surat Keputusan Menteri, Peraturan Mahkamah Agung, Pedoman Tata Kelola SKK Migas dan Surat Kementerian terkait lainnya.

PHE dan Entitas Anak

Pelaksanaan Putusan Arbitrase *International Court of Arbitration International Chamber of Commerce* ("ICC") No. 24866/AYZ/ELU bertanggal 2 November 2022 - Gugatan National Oil Company ("NOC") Libya

National Oil Company Libya ("NOC") sebagai penggugat telah menggugat/mengajukan permohonan arbitrase di ICC terhadap Pertamina E&P Libya Ltd ("PEPL") dan PT Pertamina (Persero) ("Pertamina") selaku Responden, atas 2 (dua) *Exploration and Production Sharing Agreement* ("EPSA") tertanggal efektif tanggal 10 Desember 2005 di Wilayah Kerja Blok 17-3 Sirte (*offshore*) dan Blok 123-3 Sabratah (*onshore*). Pertamina digugat dalam kapasitasnya selaku Guarantor atas kewajiban PEPL berdasarkan masing-masing EPSA. NOC mengklaim PEPL memiliki kewajiban pembayaran sejumlah penalti kontraktual sebagai akibat tidak dilaksanakannya sisa minimum *exploration commitment* berupa *exploration program* selama masa eksplorasi berdasarkan masing-masing EPSA.

Pada tanggal 2 November 2022, Tribunal/Majelis Arbiter telah membuat keputusan dan mengirimkan *courtesy award* kepada Dentons Rodyk & Dividson LLP (kuasa hukum Pertamina dan PEPL) yang menyatakan pada pokoknya PEPL dan Pertamina, secara tanggung renteng, dihukum membayar kepada NOC Libya sebesar:

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

The Company (continued)

Alleged Corruption Crimes in the Management of Crude Oil and Refined Products at PT Pertamina (Persero), Sub Holding, Cooperation Contract Contractor KKKS from 2018 to 2023 (continued)

This coordination is a form of the government's involvement in overseeing business processes, in line with the mandate of Law No. 22 of 2001 concerning Oil and Gas, where Pertamina, as the operator of oil and gas business activities and the domestic fuel provider, must align its operations with the Law, Presidential Regulations, Government Regulations, Ministerial Regulations, Ministerial Decrees, Supreme Court Regulations, SKK Migas Governance Guidelines, and other related Ministry Letters

PHE and Subsidiaries

The Execution Arbitration Award of International Court of Arbitration International Chamber of Commerce ("ICC") No. 24866/AYZ/ELU dated November 2, 2022 - National Oil Company ("NOC") Libya Lawsuit

National Oil Company Libya ("NOC") as the Claimant has submitted claim/request for arbitration at the ICC against Pertamina E&P Libya Ltd ("PEPL") and PT Pertamina (Persero) ("Pertamina") as the Respondents, regarding the 2 (two) Exploration and Production Sharing Agreement ("EPSA") which have effective date December 10, 2005 for 17-3 Sirte Block (offshore) and 123-3 Sabratah Block (onshore) Working Area. Pertamina is bound in regard with its capacity as Guarantor for PEPL's obligations in each EPSA. NOC claims that PEPL has obligation to pay a contractual penalties as a result of not carrying out the remaining minimum exploration commitment in the form of the exploration program during the exploration period according to each EPSA.

On November 2, 2022, The Tribunal of the Arbiter has made an award and sent an courtessy award to Dentons Rodyk & Dividson LLP (Pertamina and PEPL's attorney) stating that, in primary, PEPL and Pertamina, jointly and severally, are ordered to pay the NOC in the amount of:

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x. Perkara hukum (lanjutan)

PHE dan Entitas Anak (lanjutan)

Pelaksanaan Putusan Arbitrase *International Court of Arbitration International Chamber of Commerce* ("ICC") No. 24866/AYZ/ELU bertanggal 2 November 2022 - Gugatan National Oil Company ("NOC") Libya (lanjutan)

1) US$24.000 beserta bunga sebesar LIBOR+1,5% *per annum* sejak tanggal 31 Oktober 2019 sampai dengan tanggal pembayaran kepada NOC Libya untuk Blok 17-3.
2) US$5.200 beserta bunga sebesar LIBOR+1,5% per *annum* sejak tanggal 31 Oktober 2019 sampai dengan tanggal pembayaran kepada NOC Libya untuk Blok 123-3.
3) US$113 sebagai biaya arbitrase.
4) US$1.351 sebagai biaya hukum dan biaya lainnya yang telah dikeluarkan oleh NOC Libya dalam proses arbitrase.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, sedang dilakukan proses korporasi pelaksanaan putusan ICC dan PHE akan membantu proses tersebut sesuai dengan kebijakan Perusahaan.

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022

PHE merupakan guarantor dari Pertamina Hulu Energi Australia Pty Limited ("PHE Australia") di Wilayah Kerja Basker Manta Gummy ("WK BMG"), yang mana PHE Australia merupakan kontraktor di WK BMG tersebut yang kemudian mengundurkan diri efektif sejak 27 Oktober 2013 ("Tanggal Efektif Pengunduran Diri") dan telah berstatus *deregistered* berdasarkan hukum Australia sejak 4 Januari 2017.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PHE and Subsidiaries (continued)

The Execution Arbitration Award of International Court of Arbitration International Chamber of Commerce ("ICC") No. 24866/AYZ/ELU dated November 2, 2022 - National Oil Company ("NOC") Libya Lawsuit (continued)

1) US$24,000 plus interest at LIBOR+1.5% per annum from October 31, 2019, until the date of payment to NOC Libya for Block 17-3.

2) US$5,200 and interest at LIBOR+1.5% per annum from October 31, 2019 until the date of payment to NOC Libya for Block 123-3.

3) US$113 as arbitration fees.
4) US$1,351 as legal fees and for other costs incurred by NOC Libya in the arbitration process.

Until the completion date of these consolidated financial statements, the corporate process of implementing the ICC decision is being carried out and PHE will assist in the process in accordance with the Company's policy.

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022

PHE is the guarantor of PHE Australia Pty Ltd ("PHE Australia") in the Baskar Manta Gummy Working Area ("WK BMG"). PHE Australia, as a contractor in WK BMG, effectuated its withdrawal from active participation in its obligations as of October 27, 2013 ("Effective Withdrawal Date") and has subsequently been deregistered pursuant to Australian law, effective January 4, 2017.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PHE dan Entitas Anak (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Dengan pengunduran diri PHE Australia di WK BMG, sebagaimana diatur dalam *Deed of Assignment and Assumption* ("DOAA") maka PHE berkewajiban untuk melanjutkan kewajiban dan tanggung jawab yang harus dijalankan oleh PHE Australia sebelum Tanggal Efektif Pengunduran Diri, khususnya terkait dengan *abandonment cost* yang tertuang dalam *Joint Operating Agreement* ("JOA").

Sejak tahun 2018, Cooper Energy Limited ("Cooper") sebagai operator di WK BMG menyampaikan beberapa kali korespondensi terkait dengan klaim *abandonment cost* kepada PHE ("Klaim *Abandonment Cost*").

Terkait dengan hal tersebut, PHE telah meminta pendapat hukum terakhir dari *external counsel*, terakhir Allen & Overy ("AO") pada 31 Januari 2020, yang mana AO setelah melakukan kajian diantaranya DOAA, JOA, dan juga *Deed Poll*, AO berpendapat bahwa PHE selaku guarantor tidak memiliki kewajiban untuk melakukan pembayaran *abandonment cost* yang diklaim oleh Cooper kecuali *abandonment* tersebut telah diselesaikan dalam waktu 5 (lima) tahun setelah Tanggal Efektif Pengunduran Diri.

Berdasarkan pendapat hukum tersebut, pada bulan Juli 2021 PHE telah menyampaikan posisi kepada Cooper melalui surat bahwa PHE tidak memiliki kewajiban atas Klaim *Abandonment Costs* mengingat kewajiban PHE hanya terjadi jika *abandonment* dilakukan dalam kurun waktu 5 (lima) tahun sejak Tanggal Efektif Pengunduran Diri.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PHE and Subsidiaries (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

In accordance with the terms articulated in the Deed of Assignment and Assumption ("DOAA") following the withdrawal of PHE Australia from WK BMG, PHE assumed the responsibility of fulfilling the duties and obligations incumbent upon PHE Australia as of the Effective Withdrawal Date. This responsibility encompasses, among other matters, the Abandonment Costs as delineated within the Joint Operating Agreement ("JOA").

Since 2018, Cooper Energy Limited ("Cooper"), serving as the operator within WK BMG, initiated a series of correspondences concerning the claim for Abandonment Costs directed toward PHE ("Abandonment Cost Claim").

In response to this matter, PHE sought a comprehensive legal opinion from external legal counsel, specifically Allen & Overy ("AO"), as of January 31, 2020. Following a thorough review of pertinent documents including the DOAA, JOA, and Deed Poll, AO rendered the legal perspective that PHE, in its capacity as guarantor, is not encumbered with the obligation to disburse payments for Abandonment Costs as contended by Cooper, unless such abandonment procedures are concluded within a stipulated period of 5 (five) years subsequent to the Effective Withdrawal Date.

Predicated upon this legal assessment, in July 2021, PHE duly conveyed its position to Cooper through a formal letter, explicitly affirming that PHE bears no obligation regarding the Abandonment Cost Claim, premised on the understanding that PHE's responsibilities crystallize solely if abandonment activities are effectuated within the prescribed 5-year duration following the Effective Withdrawal Date.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PHE dan Entitas Anak (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Pada tanggal 12 Desember 2022, Cooper telah melakukan upaya hukum/gugatan melalui pengadilan negeri setempat di Victoria, Australia yang sampai dengan akhir Maret 2024 upaya hukum/gugatan tersebut belum diterima oleh PHE sesuai proses *rogatory* berdasarkan aturan yang berlaku di Indonesia.

Pada tanggal 6 Agustus 2024 telah ada putusan terkait *Rogatory* yang diajukan PHE yang pada intinya *Supreme Court of Victoria* memutuskan:

a. *Supreme Court of Victoria* mengakui bahwa seharusnya penyampaian gugatan/*writ of statement* dilakukan mengacu kepada hukum Indonesia.
b. Namun demikian, karena PHE telah menerima gugatan/*writ of statement* secara informal, berdasarkan hukum Australia maka PHE dianggap telah menerima gugatan tersebut.

Selanjutnya PHE telah menyusun *Statement of Defense* atas gugatan/*writ of statement* yang diajukan Cooper dan telah disampaikan pada 3 September 2024.

Pada tanggal 3 September 2024 PHE sudah menyampaikan *Statement of Defense* kepada *Victoria Court*, menunggu tanggapan dari Cooper pada periode Oktober-November 2024.

Pada tanggal 1 November 2024 Cooper telah menanggapi *Statement of Defense* yang pada intinya:
a. Menyatakan bahwa PHE masih terikat dengan JVA, dan
b. Cooper melaksanakan program ASR yang harus ditanggung PHE sesuai dengan JOA.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PHE and Subsidiaries (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

In December 12, 2022, Cooper has taken legal action/lawsuit through the local district court in Victoria, Australia, but as of the end of March 2024, this legal action/lawsuit has not been accepted by PHE in accordance with the rogatory process based on the rules in force in Indonesia.

On August 6, 2024, a ruling was issued regarding the Rogatory submitted by PHE, in which the Supreme Court of Victoria held that:

a. Supreme Court of Victoria recognizes that the submission of the lawsuit/writ of statement should be conducted in accordance with Indonesian law.
b. Nonetheless, since PHE has informally received the lawsuit/writ of statement, under Australian law it is deemed that PHE has accepted the lawsuit.

Subsequently, PHE has prepared the Statement of Defense in response to the lawsuit/writ of statement filed by Cooper, which has been submitted on September 3, 2024.

On September 3, 2024, PHE submitted its Statement of Defense to the Victoria Court, awaiting a response from Cooper within the period of October-November 2024.

On November 1, 2024, Cooper responded to the Statement of Defense, essentially stating the following:
a. That PHE remains bound by the JVA, and

b. That Cooper is executing the ASR program, the costs of which PHE is obligated to bear under the JOA.

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x. Perkara hukum (lanjutan)

PHE dan Entitas Anak (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Pada tanggal 25 November 2024, Amplitude Energy Limited ("Amplitude") menyampaikan surat kepada PHE yang pada pokoknya:

a. Amplitude menggantikan Cooper sebagai pihak operator di Wilayah Kerja BMG.
b. Amplitude mengajukan perubahan nilai gugatan dari semula AUD3.662.626 (nilai penuh) (setara dengan US$2.451) menjadi sebesar AUD29.494.566 (nilai penuh) (setara dengan US$19.741).

Pada 17 Desember 2024, Amplitude mengajukan *Amended Claims* yang pada intinya mengubah nilai gugatan dari semula AUD3.662.626 (nilai penuh) (setara dengan US$2.451) menjadi sebesar AUD29.494.566 (nilai penuh) (setara dengan US$19.741) dan telah dibantah oleh PHE melalui *Amended Defence* pada 23 Januari 2025.

Bahwa sesuai dengan hukum acara Australia, PHE dan Amplitude harus melakukan tahap mediasi yang akan berlangsung pada tanggal 1 Mei 2025. Pada 14 Maret 2025, PHE telah mengirim surat kepada Amplitude agar Amplitude dapat menyerahkan data-data terkait Klaim *Abandonment Cost* mereka.

Pada 7 April 2025, Amplitude mengirimkan surat yang menyampaikan dokumen berupa list transaksi, invoice, dan kontrak untuk pelaksanaan *abandonment*, namun terbukti dari dokumen yang disampaikan bahwa pelaksanaan *abandonment* tersebut dilaksanakan setelah jangka waktu 5 (lima) tahun dari Tanggal Efektif Pengunduran Diri.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PHE and Subsidiaries (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

On November 25, 2024, Amplitude Energy Limited ("Amplitude") sent a letter to PHE which essentially stated the following:

a. Amplitude replaced Cooper as the operator in the BMG Working Area.
b. Amplitude submitted a change in the abandonment cost claim value from the original AUD3,662,626 (full amount) (equivalent to US$2,451) to AUD29,494,566 (full amount) (equivalent to US$19,741).

On December 17, 2024, Amplitude filed Amended Claims which, in essence, changed the claim value from the original AUD3,662,626 (full amount) (equivalent to US$2,451) to AUD29,494,566 (full amount) (equivalent to US$19,741) and has been refuted by PHE through an Amended Defence on January 23, 2025.

In accordance with Australian procedural law, PHE and Amplitude are required to undergo a mediation stage which will take place on May 1, 2025. On March 14, 2025, PHE had already sent a letter to Amplitude requesting that Amplitude submit data related to their Abandonment Cost Claim.

On April 7, 2025, Amplitude sent a letter enclosing documents in the form of a list of transactions, invoices, and contracts related to the implementation of the abandonment. However, the documents provided show that the abandonment was carried out after the five-year period from the Effective Withdrawal Date.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PHE dan Entitas Anak (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Pada 14 April 2025, PHE dan Amplitude telah memberikan *Position Paper* dalam rangka proses mediasi yang akan dilakukan, yang pada intinya:

a. Amplitude menyampaikan nilai klaim *abandonment* sebesar AUD19.000.000 (nilai penuh) (setara dengan US$12.717) jika PHE ingin menyelesaikan sengketa dalam proses mediasi.
b. PHE berposisi bahwa berdasarkan data yang disampaikan Amplitude, kegiatan abandonment yang dilakukan bukan merupakan tanggung jawab PHE karena dilakukan setelah jangka waktu 5 tahun setelah Tanggal Efektif Pengunduran Diri dan biaya *abandonment* diputuskan tanpa persetujuan PHE.

Pada tanggal 1 Mei 2025 telah dilaksanakan mediasi di Victorian Bar Mediation Centre, Melbourne, Australia yang dihadiri oleh perwakilan PHE dan Amplitude, dengan hasil bahwa proses mediasi ditangguhkan *(adjourned)* dikarenakan Para Pihak, Penggugat (Amplitude) dan Tergugat (PHE) tidak mencapai kata sepakat.

Pada 29 Mei 2025, PHE telah mengirimkan surat kembali kepada Amplitude agar Amplitude dapat menyerahkan data-data terkait Klaim *Abandonment Cost* mereka, namun sampai dengan saat ini, PHE belum menerima balasan dari Amplitude.

Pada tanggal 4 Juli 2025, Amplitude telah membalas surat PHE yang pada intinya menolak untuk mengungkapkan dokumen karena dianggap tidak relevan dengan isu yang disengketakan dalam proses perkara dan meminta PHE untuk mencabut dalil pada paragraf 20A(b) dan 38(g) dalam *Amended Defence.*

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PHE and Subsidiaries (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

On April 14, 2025, PHE and Amplitude submitted their respective Position Papers as part of the upcoming mediation process, which essentially stated the following:

a. Amplitude proposed an abandonment claim amounting to AUD19,000,000 (full amount) (equivalent to US$12,717) should PHE wish to resolve the dispute through mediation;
b. PHE maintained that, based on the data provided by Amplitude, the abandonment activities carried out are not PHE's responsibility, as they were conducted more than five years after the Effective Withdrawal Date and the abandonment costs were determined without PHE's approval.

On May 1, 2025, a mediation process was held at the Victorian Bar Mediation Centre in Melbourne, Australia, attended by representative of PHE and Amplitude. The outcome was that the mediation process was adjourned due to the Parties, the Claimant (Amplitude) and the Respondent (PHE), failing to reach an agreement.

On May 29, 2025, PHE had already sent a letter to Amplitude requesting that Amplitude submit data related to their Abandonment Cost Claim, however, as of now, PHE has not yet received a response from Amplitude.

On July 4, 2025, Amplitude responded to PHE's letter, essentially refusing to disclose the requested documents that they were deemed irrelevant to the disputed issues in the proceedings, and requested PHE to withdraw the arguments stated in paragraphs 20A(b) and 38(g) of the Amended Defence.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PHE dan Entitas Anak (lanjutan)

Klaim *Abandonment Costs* pada Blok Basker Manta Gummy (Australia) 2 November 2022 (lanjutan)

Pada tanggal 14 Juli 2025, PHE telah mengirimkan surat jawaban kepada Amplitude, yang pada intinya menyampaikan bahwa PHE tidak berniat untuk mencabut dalil dalam *Amended Defence* dan tetap meminta Amplitude untuk menyerahkan dokumen-dokumen yang relevan terkait klaim *Abandonment Cost* melalui proses *discovery.*

Pada 1 Agustus 2025, Amplitude menyetujui untuk menyerahkan dokumen-dokumen relevan terkait klaim abandonment cost melalui proses *discovery*, namun tidak seluruh dokumen yang diminta PHE akan diserahkan oleh Amplitude melainkan Amplitude menawarkan penyerahan atas beberapa kategori dokumen tertentu dan Amplitude turut menyampaikan prosedur atau protokol dalam proses *discovery* ini dengan menggunakan platform digital "Relativity."

Berdasarkan tanggapan PHE dalam surat tertanggal 15 Agustus 2025, PHE pada prinsipnya turut menyepakati atas penawaran yang diajukan oleh Amplitude terkait kategori dokumen-dokumen yang diusulkan beserta prosedur penyerahannya, namun tetap berhak atas permintaan dokumen tambahan setelah meninjau dokumen-dokumen yang telah disetujui dan diserahkan oleh Amplitude.

Pada tanggal 16 Oktober 2025, Supreme Court of Victoria mengeluarkan Order untuk rangkaian acara persidangan, sebagai berikut:

1. 16 Januari 2026: Amplitude menyampaikan keterangan Saksi.
2. 16 Maret 2026: PHE menyampaikan keterangan Saksi
3. 16 Maret 2026: Amplitude menyampaikan keterangan Saksi Ahli
4. 8 Juni 2026: PHE menyampaikan keterangan Saksi Ahli
5. 8 Juli 2026: Amplitude dan PHE menyampaikan tanggapan dari masing-masing Ahli
6. 26 Agustus 2026: Amplitude dan PHE menyampaikan kesaksian bersama dari masing-masing Ahli
7. 4 September 2026: Sidang Pengarahan dari Hakim Supreme Court of Victoria

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PHE and Subsidiaries (continued)

Claim for Abandonment Costs on Basker Manta Gummy Block (Australia) November 2, 2022 (continued)

On July 14, 2025, PHE sent a reply letter to Amplitude, stating that PHE had no intention of withdrawing its arguments in the Amended Defence and continued to request Amplitude to produce the relevant documents concerning the Abandonment Cost claim through the discovery process.

On August 1, 2025, Amplitude agreed to produce relevant documents relating to the abandonment cost claim through the discovery process; however, not all of the documents requested by PHE would be produced. Instead, Amplitude offered to disclose only certain categories of documents and further set out the procedures or protocols for the discovery process by utilising the digital platform "Relativity".

By its response letter dated August 15, 2025, PHE, in principle, concurred with Amplitude's proposal regarding the categories of documents to be produced and the procedures for their disclosure, but expressly reserved its right to request additional documents following its review of the documents agreed to and produced by Amplitude.

On October 16, 2025, Supreme Court of Victoria issued an Order for the court proceedings, as follows:

1. *January 16, 2026: Amplitude files lay witness.*
2. *March 16, 2026: PHE files lay witness outlines*
3. *March 16, 2026: Amplitude files expert report*
4. *June 8, 2026: PHE files expert report*
5. *July 8, 2026: Amplitude and PHE file any export report in reply*
6. *August 26, 2026: Amplitude and PHE file a joint expert report*
7. *September 4, 2026: Directions hearing*

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x. Perkara Hukum (lanjutan)

PGN dan Entitas Anak

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML")

Pada tanggal 29 Agustus 2018, KJG mengajukan gugatan terhadap PCML dan PLN di Arbitrase *International Chambers of Commerce* ("ICC") Hongkong sehubungan dengan belum dilaksanakannya kewajiban Ship or Pay ("SOP") diatur dalam *Gas Transportation Agreement ("GTA")* oleh PCML dan ganti rugi atas terminasi GTA, sementara gugatan kepada PLN dilakukan sehubungan adanya pemotongan tagihan bulanan sejak Maret 2018 sampai September 2018.

Karena ketidakmampuan PCML dalam memenuhi komitmen volume gas yang telah disepakati dalam GTA Kalija I, maka sesuai ketentuan GTA Kalija I timbul kewajiban *ship-or-pay* yang harus diselesaikan oleh pihak yang menyebabkan *ship-or-pay* tersebut. KJG telah melakukan musyawarah dengan PCML terkait kewajiban *ship-or-pay* tahun 2016 sejak awal tahun 2017, namun sampai dengan akhir tahun 2017, PCML belum menyelesaikan kewajiban *ship-or-pay* tersebut.

Selain itu, PCML juga menyampaikan klaim kahar sesuai surat PCML tanggal 7 Juni 2017. Atas klaim kahar tersebut KJG menyampaikan penolakan sesuai surat tanggal 13 Juni 2017, di mana KJG menyampaikan bahwa sesuai GTA Kalija I maka syarat untuk keadaan kahar berlaku adalah adanya penetapan oleh konsultan mandiri yang ditunjuk bersama oleh para pihak yang kemudian diperiksa dan disetujui oleh SKK Migas.

PCML telah menunjuk Lemigas sebagai konsultan independen untuk memeriksa keadaan kahar tersebut. Namun, KJG menganggap penunjukan dan hasil laporan Lemigas tidak sesuai dengan ketentuan yang ada di dalam GTA Kalija I.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal Cases (continued)

PGN and Subsidiaries

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by ("PCML")

On August 29, 2018, KJG filed a lawsuit against PCML and PLN in the Hongkong Arbitration International Chambers of Commerce ("ICC") in connection with the non performing Ship or Pay ("SOP") obligation as agreed in the Gas Transportation Agreement ("GTA") by PCML and compensation for a GTA termination, while the lawsuit to PLN was conducted in connection to a monthly invoice deduction since March 2018 until September 2018.

PCML inability to fulfill the gas volume commitment which has been agreed in GTA Kalija I, in accordance with GTA Kalija I, ship-or-pay liability arose and should be settled by the party who causes the ship-or-pay. KJG has conducted discussions with PCML in relation to the 2016 ship-or-pay liability since early 2017, nevertheless up until the end of 2017, PCML has not settled its ship-or-pay liability.

Moreover, PCML has declared force majeure through its letter dated June 7, 2017. Regarding the force majeure claim, KJG has sent an objection letter dated June 13, 2017 in which KJG notified that in accordance with GTA Kalija I, force majeure should be determined by an independent consultant as agreed by each party and then should be examined and approved by SKK Migas.

PCML has appointed Lemigas as the independent consultant to assess the force majeure. However, KJG believes that the appointment of Lemigas including Lemigas report is not in accordance with GTA Kalija I.

The original consolidated financial statements included herein are in the Indonesian language.

47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara Hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML") (lanjutan)

Dikarenakan belum terpenuhinya syarat-syarat keadaan kahar sesuai GTA Kalija I, KJG berpendapat bahwa semua hak dan kewajiban para pihak tetap berlaku khususnya terkait dengan kewajiban *ship-or-pay*. KJG juga sudah meminta bantuan BPH Migas untuk menjadi mediator atas permasalahan ship-or-pay tersebut. BPH Migas mengundang para pihak dalam GTA pada tanggal 20 Maret 2018 dan 8 Mei 2018, namun PCML tidak hadir dalam kedua rapat tersebut. Mengingat KJG sudah melibatkan PCML dalam upaya musyawarah dan mediasi dengan PCML tanpa hasil, akhirnya pada 29 Agustus 2018, KJG mengajukan gugatan arbitrase.

PCML telah menghentikan pengaliran gas sejak tanggal 23 September 2019 dan KJG telah melakukan terminasi PPG melalui surat tanggal 13 November 2019, yang berlaku efektif sejak tanggal 13 Desember 2019 karena KJG melihat tidak ada itikad baik dari PCML untuk melanjutkan dan melaksanakan kewajibannya sesuai yang telah diatur dan disepakati dalam PPG. Terkait terminasi tersebut, KJG telah memasukan gugatan ganti rugi dalam *Statement of Claim* ("SOC") tertanggal 28 Februari 2020 ke ICC.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal Cases (continued)

PGN and Subsidiaries (continued)

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by ("PCML") (continued)

As the force majeure terms in accordance with GTA Kalija I have not been fulfilled, KJG believes that all rights and obligations of the parties are still valid, particularly related to the ship-or-pay obligation. KJG has requested BPH Migas's assistance as mediator for this ship-or-pay matter. BPH Migas has invited the parties in GTA Kalija I on March 20, 2018 and May 8, 2018, but PCML has failed to attend both meetings. Since KJG has already strived to engage PCML in negotiation and mediation without success, eventually on August 29, 2018, KJG then has submitted the arbitration claim.

PCML has stopped the gas flow since September 23, 2019 and KJG terminated the GTA in a letter dated November 13, 2019, effective as of December 13, 2019, because KJG determined that there was no good faith from PCML to continue and carry out its obligations in accordance with the terms stipulated and agreed in the GTA. In relation to the termination, KJG has submitted a claim for compensation in the Statement of Claim ("SOC") dated February 28, 2020 to the ICC.

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x. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML") (lanjutan)

Pada tanggal 9 Oktober 2020, PCML telah menyerahkan *Statement of Defense* atas *cross-claim* yang disampaikan PLN. Pada tanggal 5 Februari 2021, KJG telah mengajukan respon atas *Statement of Defense* dari PCML dan PLN. Selanjutnya sesuai jadwal yang telah disepakati oleh Para Pihak maka pada bulan Mei 2021, PCML serta PLN akan menjawab respon dari KJG dan menjawab respon atas *cross claim* dari PCML kepada PLN maupun *cross claim* PLN kepada PCML.

Dalam Balasan Memorial tersebut, KJG menyampaikan bahwa (i) PCML sepatutnya tidak dapat menghindari kewajiban atas SOP KJG sejak tahun 2016 sampai dengan 13 Desember 2019 serta ganti rugi atas berakhirnya PPG senilai komitmen SOP dalam PPG yaitu sejak tanggal 14 Desember 2019 sampai dengan akhir tahun 2026 berdasarkan PPG dengan nilai gugatan sebesar US$373 juta (nilai penuh) (ii) PLN bertanggung jawab atas pengembalian pemotongan pembayaran tarif kepada KJG sebesar US$2,1 juta (nilai penuh) (belum termasuk bunga); dan (iii) bunga dan biaya ICC serta biaya Konsultan Hukum KJG maupun biaya-biaya lain yang dikeluarkan KJG.

Sebagai bentuk sinergi BUMN dan untuk mendukung pengaliran kembali gas dari Lapangan Kepodang untuk pembangkit listrik Tambak Lorok, pada tanggal 26 Februari 2021 KJG dan PLN telah menandatangani Perjanjian Perdamaian yang pada intinya menyepakati nilai yang harus dikembalikan oleh PLN atas klaim pemotongan tagihan bulanan KJG dalam Arbitrase ICC.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PGN and Subsidiaries (continued)

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by ("PCML") (continued)

On October 9, 2020, PCML submitted a Statement of Defense on the Cross-Claim submitted by PLN. On February 5, 2021, KJG submitted a response to the Statement of Defense from PCML and PLN. Furthermore, according to the schedule agreed upon by the Parties in May 2021, PCML and PLN will answer the response from KJG and answer the response on the cross claims from PCML to PLN and the cross claims from PLN to PCML.

In the Reply Memorial, KJG stated that (i) PCML cannot avoid the liability for KJG's SOP claims from 2016 to December 13, 2019 and the compensation for the end of the GTA equal to the SOP commitment in the GTA, namely from December 14, 2019 until the end of 2026 based on the GTA with a claims value of US$373 million (full amount) (ii) PLN is responsible for returning the tariff payment to KJG in the amount of US$2.1 million (full amount) (not yet including interest); and (iii) all interests and ICC fees and also all KJG's Legal Consultant fees and other costs incurred by KJG.

As a form of a SOE synergy and to support the return of gas from the Kepodang Field to the Tambak Lorok power plant, on February 26, 2021, KJG and PLN signed a Settlement Agreement which essentially agreed on the value that must be returned by PLN for the claim for the deduction from the KJG monthly invoice in the ICC Arbitration.

The original consolidated financial statements included herein are in the Indonesian language.

47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML") (lanjutan)

Sebagai tindak lanjut Perjanjian Perdamaian tersebut, pada tanggal 31 Maret 2021, PLN telah melakukan pembayaran atas nilai yang telah disepakati dalam Perjanjian Perdamaian yaitu sebesar US$1.054.495,3 (nilai penuh).

Karena adanya kendala kesehatan dari Ketua Arbiter yang diketahui oleh Para Pihak dalam proses Pra *Hearing* tanggal 13 April 2022, maka Konsultan hukum KJG merekomendasikan untuk melakukan penggantian Ketua Arbiter. Penggantian tersebut juga diusulkan oleh semua Pihak dalam arbitrase dan dengan adanya penggantian tersebut, maka proses hearing yang rencananya akan dilaksanakan pada bulan Mei 2022 telah dijadwalkan ulang oleh ICC menjadi bulan Oktober 2023 (berdasarkan Surat dari Sekretariat *International Court of Arbitration* tanggal 26 September 2022).

Perubahan Jadwal Hearing menjadi Oktober 2023 antara lain dikarenakan mempersiapkan Arbiter Ketua yang baru sebelum sidang hearing, untuk:

- Informasi kasus dan pelaksanaan Arbitrase berdasarkan Peraturan Arbitrase ICC;
- Seluruh proses persidangan yang sudah berjalan sejak awal;
- Korespondensi para pihak dan korespondensi Arbitrase;
- Profil para *Co-Arbiter.*

Pada tanggal 26 Juni 2023, telah dilakukan koordinasi lanjutan dengan Konsultan hukum internal King and Spalding ("KS") dalam rangka penyampaian hasil kajian KHI terhadap SOC KJG untuk mendapatkan klarifikasi dan konfirmasi dari KS.

Pada tanggal 6 - 7 September 2023 KJG telah melakukan rapat persiapan hearing bersama Konsultan Hukum dan *Technical Expert*.

Pada tanggal 30 Oktober - 3 November 2023 telah dilaksanakan hearing di ICC Singapore, dengan agenda: Opening Statement dari masing-masing Pihak, keterangan dari *Technical Expert* dan *Closing Submissions*.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PGN and Subsidiaries (continued)

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by ("PCML") (continued)

As a follow-up to the Settlement Agreement, on March 31, 2021, PLN has paid the amount of US$1,054,495.3 (full amount) agreed in the Settlement Agreement.

Due to the health problem of the Tribunal President which was discovered by the Parties during the Pre Hearing on April 13, 2022, KJG's legal consultant recommended replacing the Tribunal President. The replacement was also proposed by all Parties in the arbitration and with the replacement, the hearing process which was planned to be held in May 2022 has been rescheduled by the ICC to October 2023 (based on the Letter from the Secretariat of the International Court of Arbitration dated September 26, 2022).

Hearing Schedule postpone to October 2023 due to preparing the new Chief Arbitrator before the hearing:

- *Give information on cases and implementation of Arbitration under the Rules ICC Arbitration;*
- *The entire trial process that has been running since the beginning;*
- *Correspondence of the parties and Arbitration correspondence;*
- *Profiles of Co-Arbitrators.*

On June 26, 2023, further coordination was carried out with the King and Spalding ("KS") in order to submit the KHI study results to the KJG SOC to obtain clarification and confirmation from the KS.

On September 6 - 7, 2023 KJG held a preparation meeting for hearing with legal consultant and technical expert.

The Abritrase Hearing was held on October 30 - November 3, 2023, with the agenda: Opening Statement from each Party, information from Technical Expert and Closing Submissions.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok oleh Petronas Carigali Muriah Ltd ("PCML") (lanjutan)

Pada tanggal 15 Desember 2023, KJG telah mengirimkan data *Submission Cost* kepada Tribunal, yang didalamnya memuat biaya Konsultan Hukum, biaya *Expert* dan tribunal *cost* yang sudah terbayar maupun yang masih *outstanding*.

Hasil putusan arbitrase KJG pada 14 Juni 2024 yang disampaikan oleh Sekretariat ICC *International Court of Arbitration* melalui email pada tanggal 18 Juni 2024, bahwa:

1. PCML harus membayar kepada KJG US$17.300 atas *Pre-Termination Claim* dan bunga US$5.200.
2. KJG harus membayar *legal costs & expenses* serta ICC *advance cost* PCML dengan total US$5.266.
3. KJG harus membayar *legal costs & expenses* PLN Rp3.600.000.000 dan biaya ICC *advance cost* US$286.

KJG telah menerima pembayaran dari PCML terkait putusan arbitrase pada tanggal 29 Oktober 2024 sebesar US$18.430. Nilai yang diterima sesuai dengan saldo piutang sebesar US$22.500 dengan tambahan bunga hingga tanggal 29 Oktober 2024 sebesar US$1.200 dan dikurangi dengan beban legal sebesar US$5.270.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PGN and Subsidiaries (continued)

Force Majeure Declaration on Kepodang - Tambak Lorok Gas Transportation Agreement by ("PCML") (continued)

On December 15, 2023, KJG submitted a Submission Cost to the Tribunal, which included paid and outstanding Legal Counsel fees, Expert fees and tribunal cost that have been paid and those that are still outstanding.

KJG arbitration award dated June 14, 2024 was communicated by the Secretariat of the ICC International Court of Arbitration via email on June 18, 2024, that:

1. *PCML shall pay to KJG US$17,300 on the Pre-Termination Claim and US$5,200 interest.*
2. *KJG shall pay PCML's legal costs & expenses and ICC advance costs totalling US$5,266.*
3. *KJG shall pay PLN's legal costs & expenses of Rp3,600,000,000 and ICC advance costs of US$286.*

KJG has received payment from PCML related to the arbitration award on October 29, 2024 amounting to US$18,430. The value received corresponds to the outstanding balance of US$22,500 with additional interest up to October 29, 2024 amounting to US$1,200 and reduced by legal expenses amounting to US$5,270.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Pengajuan Tuntutan Kepada PT Hoegh LNG Lampung

Pada Agustus 2021, PT PGN LNG Indonesia, entitas anak yang dimiliki dan dikendalikan seluruhnya oleh PGN telah mengajukan pemberitahuan arbitrase kepada *Singapore International Arbitration Centre* ("SIAC") terhadap PT Hoegh LNG Lampung terkait dengan perjanjian sewa, operasi, dan pemeliharaan FSRU Lampung ("LOM *Agreement*") dengan tuntutan berupa pembatalan LOM *Agreement,* dan/atau pengakhiran LOM *Agreement*, dan/atau pemberian ganti rugi kepada PT PGN LNG Indonesia. Atas pengajuan perseroan tersebut, PT Hoegh LNG Lampung telah menyampaikan tanggapan dan gugatan baliknya kepada PT PGN LNG Indonesia. Saat ini PT PGN LNG Indonesia sedang mempersiapkan dokumen gugatan dan juga jadwal kegiatan beracara di SIAC.

Pada September 2021, PT Hoegh LNG Lampung juga mengajukan pemberitahuan arbitrase kepada SIAC terhadap PGN terkait dengan jaminan yang diberikan oleh PGN terhadap pemenuhan kewajiban PT PGN LNG Indonesia atas LOM *Agreement* sebagaimana tertuang dalam *Transferor Guarantee*, dengan tuntutan antara lain berupa ganti rugi.

Pada tanggal 13 Juni 2022, PT PGN LNG Indonesia dan PT Hoegh LNG Lampung masing-masing telah menyampaikan gugatan (*Statement of Claim*) kepada SIAC. Isi dari gugatan tersebut yaitu penjelasan dasar gugatan yang berisi penjelasan terkait pelanggaran yang dilakukan oleh masing-masing pihak. Atas gugatan-gugatan tersebut, PGN dan PLI telah menyampaikan dokumen berupa jawaban pembelaan (*Statement of Defence*) pada September 2022 dan replik (*Reply*) pada September 2023.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PGN and Subsidiaries (continued)

Claim submission to PT Hoegh LNG Lampung

In August 2021, PT PGN LNG Indonesia, a wholly owned and wholly controlled subsidiary of PGN has submitted an arbitration notice to the Singapore International Arbitration Center ("SIAC") against PT Hoegh LNG Lampung related to the lease, operation and maintenance agreement of FSRU Lampung ("LOM Agreement") with a claim of cancellation of the LOM Agreement, and/or termination of the LOM Agreement, and/or providing damages to PT PGN LNG Indonesia. Upon the PGN's submission, PT Hoegh LNG Lampung has submitted its response and counterclaim to PT PGN LNG Indonesia. Currently, PT PGN LNG Indonesia is preparing the lawsuit documents and also the schedule of activities at the SIAC.

In September 2021, PT Hoegh LNG Lampung also submitted a notification of arbitration to SIAC against PGN regarding the guarantee provided by PGN for the fulfillment of PT PGN LNG Indonesia's obligations under the LOM Agreement as stated in the Transferor Guarantee, with claim for damages.

On June 13, 2022, PT PGN LNG Indonesia and PT Hoegh LNG Lampung each submitted a Statement of Claim to SIAC. The content of the lawsuit is an explanation of the basis of the lawsuit which contains an explanation regarding the violations committed by each party. Due to those claims, PGN and PLI have submitted the Statement of Defence in September 2022 and Reply in September 2023.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Pengajuan Tuntutan Kepada PT Hoegh LNG Lampung (lanjutan)

Para Pihak telah sepakat untuk melakukan pencabutan perkara-perkara tersebut di atas. Pada tanggal 5 Februari 2024, PGN, PLI dan PT Hoegh LNG Lampung bersama-sama telah menandatangani Perjanjian Perdamaian yang pada intinya memuat kesepakatan para pihak untuk mencabut perkara-perkara tersebut dan melanjutkan dengan itikad baik negosiasi dan diskusi berbagai hal komersial yang berkaitan dengan LOM *Agreement*. Para Pihak juga telah memberitahu Tribunal dan SIAC perihal diatas pada tanggal yang sama.

Pada tanggal 12 Februari 2024, Tribunal dan SIAC telah menyatakan menerima notifikasi permohonan pencabutan perkara-perkara yang diajukan PGN, PLI dan Hoegh. Pada tanggal 1 April 2024, SIAC telah menerbitkan Termination Order. Dengan demikian, terhitung sejak tanggal 1 April 2024 Perkara Arbitrase FSRU Lampung telah dinyatakan berakhir.

Permohonan arbitrase oleh Gunvor ke *London Court of International Arbitration* ("LCIA") atas Pemberitahuan *Force Majeure* dalam Pelaksanaan MSPA dan CN

Sesuai dengan Klausul 2.1 MSPA, komitmen untuk menjual dan membeli LNG berdasarkan MSPA disepakati dengan menandatangani CN oleh para pihak. Pada 3 November 2023, PGN telah menyampaikan pemberitahuan *Force Majeure* kepada Pembeli terkait pelaksanaan CN.

Dalam pelaksanaan MSPA dan CN untuk tahun 2024, pada 13 September 2024 Gunvor mengajukan permohonan arbitrase ("PA") ke LCIA terhadap PGN sebagaimana diatur dalam MSPA dan CN, dengan Gunvor sebagai Pemohon Arbitrase dan PGN sebagai Termohon Arbitrase. Pada 31 Oktober 2024 PGN telah menyampaikan Tanggapan atas PA melalui konsultan hukum Mayer Brown.

Pada 30 Desember 2024, PGN memberitahu Gunvor bahwa kondisi *Force Majeure* masih berlangsung. Sampai 31 Desember 2024, belum terdapat dampak terhadap kegiatan operasional, hukum, kondisi keuangan, atau kelangsungan usaha PGN.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PGN and Subsidiaries (continued)

Claim submission to PT Hoegh LNG Lampung (continued)

The Parties have agreed to withdraw the cases. On February 5, 2024, PGN, PLI and PT Hoegh LNG Lampung jointly signed a Settlement Agreement which essentially contains an agreement between the parties to withdraw the cases and continue in good faith the negotiation and discussion on various commercial matters relating to the LOM Agreement. The Parties have also informed the Tribunal and SIAC on matter above on the same date.

On February 12, 2024, the Tribunal and SIAC stated that they received notification of the request to withdraw the cases submitted by PGN, PLI and Hoegh. On April 1, 2024, SIAC has issued Termination Order. Therefore, as of April 1 2024, the Lampung FSRU Arbitration Case has been declared terminated.

Arbitration request from Gunvor to London Court of International Arbitration ("LCIA") due to Notification of Force Majeure in the Implementation of the MSPA and CN

In accordance with Clause 2.1 of the MSPA, the commitment to sell and purchase LNG under the MSPA is agreed upon by signing the CN by the parties. On November 3, 2023, PGN submitted Force Majeure notice to buyer in relation to implementation of the CN.

In the implementation of the MSPA and CN for year 2024, on September 13, 2024 Gunvor filled and Request for Arbitration ("RFA") to the LCIA against PGN as regulated on the MSPA and CN, with Gunvor as the Arbitration Claimant and PGN as the Arbitration Respondent. On October 31, 2024, PGN submitted a Response to the RFA through legal consultant Mayer Brown.

On December 30, 2024, PGN informed Gunvor that the Force Majeure condition was still ongoing. As of December 31, 2024, there is no impact of these material events. Information or facts on operational activities, legal, financial conditions, or business continuity of PGN.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

x. Perkara hukum (lanjutan)

PGN dan Entitas Anak (lanjutan)

Permohonan arbitrase oleh Gunvor ke *London Court of International Arbitration* ("LCIA") atas Pemberitahuan *Force Majeure* dalam Pelaksanaan MSPA dan CN (lanjutan)

Pada 20 Januari 2025, LCIA mengumumkan pembentukan tribunal. Selanjutnya, pada 17 Februari 2025, Gunvor, melalui konsultan hukumnya, mengirimkan *Statement of Case* ("SOC") kepada konsultan hukum PGN, Mayer Brown. *Case management conference* ("CMC") pertama dilaksanakan secara daring pada 20 Februari 2025.

Pada 28 Februari 2025, LCIA menyepakati bahwa tanggal penerimaan SOC Gunvor oleh para pihak terhitung pada tanggal tersebut. PGN diberikan waktu untuk menyampaikan tanggapan berupa *Statement of Defense* ("SOD") sampai dengan 31 Maret 2025.

Hingga tanggal penyelesaian laporan keuangan konsolidasian ini, PGN sedang dalam proses penyusunan SOD dan berpendapat bahwa belum ada dampak material terhadap kondisi keuangan dan kelangsungan usaha. PGN menghormati proses hukum yang sedang berlangsung dan terus memantau situasi untuk memastikan tidak ada gangguan terhadap operasional dan aktivitas bisnisnya.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

x. Legal cases (continued)

PGN and Subsidiaries (continued)

Arbitration request from Gunvor to London Court of International Arbitration ("LCIA") due to Notification of Force Majeure in the Implementation of the MSPA and CN (continued)

On January 20, 2025, LCIA announced the formation of the tribunal. Subsequently, on February 17, 2025, Gunvor, through its legal counsel, submitted the Statement of Case ("SOC") to PGN's legal counsel, Mayer Brown. The first Case Management Conference ("CMC") was conducted online on February 20, 2025.

On February 28, 2025, LCIA agreed that the receipt date of Gunvor's SOC by the parties would be recognized as that date. PGN is granted until March 31, 2025, to submit a response in the form of a Statement of Defense ("SOD").

As of the completion date of this consolidated financial statement, PGN is preparing the SOD and believes there is no material impact on its financial condition or going concern. PGN respects the ongoing legal process and is monitoring the situation to prevent any disruptions to its operations and business activities.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

y. Audit oleh Pemerintah

Audit oleh Pemerintah Indonesia

Sesuai dasar hukum pemeriksaan yakni:
1. Peraturan Presiden No. 9 tahun 2013 tentang Penyelenggaraan Pengelolaan Kegiatan Usaha Hulu Minyak dan Gas Bumi;
2. Peraturan Presiden No. 95 tahun 2012 tentang Pengalihan Pelaksanaan Tugas dan Fungsi Kegiatan Usaha Hulu Minyak dan Gas Bumi; dan
3. Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 3135 tahun 2012 tentang Pengalihan Tugas, Fungsi dan Organisasi dalam Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi.

Pemerintah melalui SKK Migas melakukan pengujian terkait kebijakan akuntansi dan informasi keuangan dari operator KBH yang harus sesuai dengan ketentuan KBH dan ketentuan lainnya yang ditetapkan oleh SKK Migas. Klaim-klaim yang timbul dari audit oleh SKK Migas dan Pemerintah akan disetujui oleh operator KBH dan dicatat dalam pembukuan secara akuntansi dari KBH atau didiskusikan lebih lanjut dengan SKK Migas dan/atau Pemerintah.

Pada tanggal 31 Januari 2023, BPK RI menerbitkan Laporan BPK RI No. 4.a/AUDITAMA VII/PDTT/01/2023 terkait Hasil Pemeriksaan Kepatuhan atas Pendapatan Negara dari Perhitungan bagi Hasil Minyak dan Gas Bumi Wilayah Kerja West Madura Offshore tahun 2021 sampai dengan semester I Tahun 2022 pada SKK Migas, kontraktor KBH PT Pertamina Hulu Energi West Madura Offshore dan Instansi Terkait di DKI Jakarta dan Jawa Timur yang menyatakan bahwa terdapat kekurangan hak pemegang PI lainnya. Oleh karena itu BPK merekomendasikan agar PHE WMO melakukan koreksi atas kekurangan hak dari pemegang PI tersebut.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

y. Government Audits

Indonesian Government Audits

Based on legal basis for the examination:
1. *Presidential Decree No. 9 of 2013 about the Implementation of Management Upstream Oil and Gas;*
2. *Presidential Decree No. 95 of 2012 about Transfer of Duties and Functions of the Upstream Oil and Gas; and*
3. *The Decision of Minister of Energy and Resources minerals of the Republic of Indonesia No. 3135 year 2012 on Transfer of Duties, Functions and Organization in the Implementation of Upstream Oil and Gas.*

The Government through SKK Migas performs audits related to accounting policies and financial information of PSC operators which must comply with the PSC and other terms set by SKK Migas. Claims arising from these audits are either agreed upon by the PSC operators and recorded in the PSC accounting records or discussed with SKK Migas and/or the Government.

On January 31, 2023, the supreme Audit Board of the BPK RI released BPK report No. 4.a/AUDITAMA VII/PDTT/01/2023 regarding the Result of Compliance Investigation on Government Share from the Calculation of Oil and Gas Production Sharing of West Madura Offshore block for the year 2021 up to 1st semester of 2022 towards SKK Migas, PSC contractor
PT Pertamina Hulu Energi West Madura Offshore and Related Institutions in DKI Jakarta and East Java which stated that there is a lack of rights of PI holders. Therefore, BPK recommends that PHE WMO make corrections on such lack of rights of the PI holders.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

y. Audit oleh Pemerintah (lanjutan)

Audit oleh Pemerintah Indonesia (lanjutan)

Pada tanggal 19 Juni 2023, PHE WMO telah melakukan koreksi dengan melakukan pembayaran kepada pemegang PI lainnya dengan mengacu kepada Laporan BPK tersebut. Pembayaran tersebut telah dicatatkan pada laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2023.

Sesuai LHPB No. LHPB0021/ UPPMB1100/2024/S0 tanggal 16 Juli 2024, Klaim-klaim yang timbul dari audit BPMA dan Pemerintah yang telah disetujui oleh operator KBH telah dicatat dalam pembukuan secara akuntansi periode laporan keuangan tahun buku 2024.

PHE berpendapat bahwa hasil audit pemerintah untuk tahun-tahun yang belum difinalisasi tidak perlu dilakukan pencadangan dikarenakan tidak akan memiliki dampak material terhadap posisi keuangan dan arus kas PHE.

Audit oleh Pemerintah Aljazair ("PAEP")

Merujuk pada KKS, Sonatrach sebagai perwakilan dari Pemerintah Aljazair, memiliki otoritas untuk melakukan audit mengenai penggantian biaya dan investasi. Oleh sebab itu, pencatatan dan laporan akuntansi merupakan subjek audit oleh Sonatrach. Temuan yang berasal dari audit ini bisa disetujui oleh manajemen PAEP dan dicatat pada pencatatan akuntansi atau didiskusikan lebih lanjut. Penyelesaian atas temuan yang didiskusikan tersebut memerlukan proses negosiasi yang cukup lama.

Pada 31 Desember 2023, PHE memiliki jumlah temuan audit untuk tahun 1995-2014 sebesar US$60.025.231 (nilai penuh - bruto) dan untuk tahun 2015-2022 sebesar US$82.825.365 (nilai penuh - bruto). Untuk temuan audit tahun 1995-2014 telah diselesaikan seluruhnya di tahun 2023, sedangkan untuk tahun 2015-2022 telah diselesaikan sebesar US$62.346.070 (nilai penuh - bruto) sehingga menyisakan sebesar US$20.479.295 (nilai penuh bruto) yang masih dalam proses negosiasi antara PAEP dan Sonatrach.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

y. Government Audits (continued)

Indonesian Government Audits (continued)

On June 19, 2023, PHE WMO made a correction through payments to other PI holders in accordance with the BPK report. Those payments have been recorded in the consolidated financial statements for the year ended December 31, 2023.

Regarding LHPB No. LHPB0021/ UPPMB1100/2024/S0 on July 16, 2024, Claims arising from BPMA audit and government which has been agreed upon by the PSC operators, are already recorded in the 2024 financial statements.

PHE believes that the results of government audit for the years that have not been finalized do not need to be provisioned because it will not have a material impact on the PHE's financial cash flow.

Algerian Government Audits ("PAEP")

Under the PSC, Sonatrach on behalf of the Algerian Government, has the authority to conduct audits in relation to the partners' reimbursements of expenses and investment costs. Therefore, the accounting records and reports of the Company are subject to audit by Sonatrach. Findings arising from these audits are either agreed by the PAEP's management and recognized in its accounting records or are disputed. Resolution of disputed findings may require a lengthy negotiation process extending over a number of years.

As of December 31, 2023, PHE has audit findings for the years 1995-2014 amounting to US$60,025,231 (full amount - gross) and for the years 2015-2022 amounting to US$82,825,365 (full amount - gross). The audit findings for 1995-2014 have been fully settled in 2023, while for 2015-2022 have been settled amounting US$62,346,070 (full amount - gross) and thus the remaining is US$20,479,295 (full amount - gross) which is still in negotiation process between PAEP and Sonatrach.

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47. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN (lanjutan)

y. Audit oleh Pemerintah (lanjutan)

Audit oleh Pemerintah Aljazair ("PAEP") (lanjutan)

Pendapatan dan piutang ini berasal dari *remuneration fee, petroleum cost* dan biaya lainnya. Hingga saat ini Operator masih melakukan negosiasi untuk penyelesaian atas perbedaan ini. Pada tanggal 31 Desember 2024, nilai pengurangan *cost recovery* sebagai akibat adanya *disputed items* yang menjadi beban PIREP adalah sebesar US$3,6 juta (nilai penuh).

PHE berpendapat bahwa penyelesaian atas perbedaan ini tidak memiliki dampak yang material terhadap posisi keuangan PHE sehingga tidak ada penyisihan yang dicatat pada tanggal 31 Desember 2025.

z. Optimasi *value* harga jual LNG dari TotalEnergies Gas & Power Asia Private Limited ("TGPA") 2025 - 2026

Pada tanggal 22 April 2025, Pertamina dan TGPA telah menandatangani kesepakatan *Side Letter* No. 1 *to the Mid Term* CN 2024-01, yang mengatur penambahan nilai atas harga penjualan volume LNG dari Pertamina kepada TGPA untuk periode pengapalan tahun 2025-2026.

aa. Penyesuaian pengaturan pengapalan LNG dari Woodside Energy Trading Singapore Pte. Ltd. ("Woodside")

Pada tanggal 22 April 2025, Pertamina telah menandatangani kesepakatan dengan Woodside yang mengatur penyesuaian aspek operasional terkait pengapalan.

ab. Kontrak Jual Beli LNG antara Pertamina dengan Total Gas & Power North America Ltd ("TGPNA").

Pada tanggal 31 Oktober 2025 dilakukan penandatangan Kontrak Jual Beli LNG antara Pertamina dengan TGPNA sebagai pemenang tender untuk penjualan volume LNG portfolio Pertamina untuk periode 2026-2028.

47. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

y. Government Audits (continued)

Algerian Government Audits ("PAEP") (continued)

These revenues and receivables derived from remuneration fees, petroleum costs and other expenses. The Operator is still conducting negotiation on the resolution of the differences. As of December 31, 2024, the amount of the reduction in cost recovery as a result of disputed items that shall be borne by PIREP is amounting to US$3.6 million (full amount).

PHE believes that the resolution of these differences will have no significant impact on PHE's financial statements and accordingly no provision has been recognized as of December 31, 2025..

z. Optimization of the sales price value of LNG from TotalEnergies Gas & Power Asia Private Limited ("TGPA") for the 2025–2026 Period

On April 22, 2025, Pertamina and TGPA signed Side Letter No. 1 to the Mid Term CN 2024-01, adjusting the sales price of LNG from Pertamina to TGPA for the 2025-2026 shipping period.

aa. Adjustment of LNG shipping arrangements from Woodside Energy Trading Singapore Pte. Ltd. ("Woodside")

On April 22, 2025, Pertamina signed an agreement with Woodside to adjust operational aspects of shipping.

ab. LNG sales and purchase agreement between Pertamina dengan Total Gas & Power North America Ltd ("TGPNA").

On October 31, 2025, a Liquefied Natural Gas (LNG) Sale and Purchase Agreement was signed between Pertamina and TGPNA as the winning bidder for the sale of Pertamina's LNG portfolio volume for the 2026-2028 period.

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48. PERISTIWA SETELAH PERIODE PELAPORAN

a. Pergantian Direksi

Bahwa berdasarkan Keputusan Para Pemegang Saham Perusahaan Perseroan (Persero) PT Pertamina No.113 Tahun 2026 (BP BUMN) dan No. SK.047/DI-DAM/DO/2026 tanggal 30 Januari 2026:

1. Mengukuhkan pemberhentian dengan hormat Sdr. Atep Salyadi Dariah Saputra sebagai Direktur Strategi, Portofolio, dan Pengembangan Usaha terhitung sejak tanggal 10 November 2025;
2. Mengalihkan penugasan Sdr. Emma Sri Martini, semula sebagai Direktur Keuangan menjadi Direktur Strategi, Portofolio, dan Pengembangan Usaha dengan masa jabatan meneruskan sisa masa jabatannya;
3. Mengangkat Sdr. Mega Satria sebagai Direktur Keuangan.

Susunan Dewan Direksi Perusahaan adalah sebagai berikut:

Direktur Utama	Simon Aloysius Mantiri	
Wakil Direktur Utama	Oki Muraza	
Direktur Keuangan	Mega Satria	
Direktur Penunjang Bisnis	M. Erry Sugiharto	
Direktur Manajemen Risiko	Ahmad Siddik Badruddin	
Direktur Transformasi dan Keberlanjutan Bisnis	Agung Wicaksono	
Direktur Logistik & Infrastruktur	Jaffee Arizon Suardin	
Direktur Sumber Daya Manusia	Andy Arvianto	
Direktur Strategi, Portofolio dan Pengembangan Usaha	Emma Sri Martini	

b. Pembentukan *subholding downstream*

Berdasarkan aspirasi pemegang saham Pertamina, dalam hal ini Danantara, telah dilaksanakan restrukturisasi pada Pertamina Grup melalui integrasi bisnis hilir (*merger* dan *spin off*) yang melibatkan PPN, KPI dan 10 *Special Purpose Vehicle* ("SPV")-bisnis captive PIS.

48. EVENTS AFTER THE REPORTING PERIOD

a. Changes in the Board of Directors

Based on the decision of the shareholders of the State Owned Company (Persero) PT Pertamina No. 113 Tahun 2026 (BP BUMN) and No. SK.047/DI-DAM/DO/2026 dated January 30, 2026:

1. *To ratify the honorable dismissal of Mr. Atep Salyadi Dariah Saputra from his position as Director of Strategy, Portfolio & New Ventures, effective as of November 10, 2025;*
2. *To reassign Ms. Emma Sri Martini from her previous position as Director of Finance to the position of Director of Strategy, Portfolio & New Ventures, for the remainder of her existing term of office;*
3. *To appoint Mr. Mega Satria as Director of Finance*

The composition of the Company's Board of Directors is as follows:

President Director & CEO	Simon Aloysius Mantiri	
Vice President Director	Oki Muraza	
Director of Finance	Mega Satria	
Director of Corporate Services	M. Erry Sugiharto	
Director of Risk Management	Ahmad Siddik Badruddin	
Director of Business Transformation and Sustainability	Agung Wicaksono	
Director of Integrated Logistic & Infrastructure	Jaffee Arizon Suardin	
Director of Human Capital	Andy Arvianto	
Director of Strategy, Portfolio & New Ventures	Emma Sri Martini	

b. Establishment of subholding downstream

Based on the aspirations of Pertamina's shareholders, in this case Danantara, a restructuring of the Pertamina Group was implemented through downstream business integration, comprising mergers and spin-offs, involving PPN, KPI, and 10 Special Purpose Vehicles ("SPVs") representing captive businesses of PIS.

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48. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

b. Pembentukan *subholding downstream* (lanjutan)

Terhitung mulai tanggal 1 Februari 2026 telah efektif terbentuk *Subholding Downstream* dengan PPN sebagai *surviving entity* (setelah menerima penggabungan (*merger*) dari KPI dan menerima pemisahan bisnis captive (*spin-off*) dari PIS) yang menyebabkan perubahan pada bisnis proses PPN.

c. Perkembangan geopolitik di Timur Tengah

Setelah tanggal pelaporan, ketegangan geopolitik di Timur Tengah meningkat menyusul tindakan militer di kawasan tersebut pada akhir Februari 2026. Perkembangan ini menyebabkan meningkatnya ketidakpastian geopolitik dan volatilitas di pasar keuangan dan energi global.

Grup menilai potensi dampak terhadap operasi, posisi keuangan, dan kinerja keuangan Grup yang dapat timbul melalui beberapa faktor, termasuk:

- volatilitas harga komoditas dan energi global
- gangguan pada rantai pasokan dan logistik global
- ketidakpastian makroekonomi yang lebih luas yang memengaruhi permintaan pelanggan
- volatilitas di pasar valuta asing dan pasar keuangan

Saat ini Grup tidak memiliki operasi langsung yang signifikan di negara-negara yang terlibat langsung dalam konflik tersebut. Namun, dampak ekonomi yang lebih luas akibat situasi geopolitik tersebut dapat memengaruhi operasi dan kinerja keuangan Grup secara tidak langsung.

Pada tanggal otorisasi atas laporan keuangan ini, tidak memungkinkan untuk mengestimasi secara andal dampak keuangan yang mungkin timbul akibat potensi eskalasi lebih lanjut dari konflik tersebut pada laporan keuangan konsolidasian Grup.

Manajemen akan terus memonitor perkembangan terkait konflik ini dan menilai potensi dampaknya pada periode pelaporan berikutnya.

48. EVENTS AFTER THE REPORTING PERIOD (continued)

b. Establishment of subholding downstream (continued)

Effective as of 1 February 2026, the Downstream Subholding has been established, with PPN as the surviving entity (following the merger with KPI and the spin-off of captive businesses from PIS), resulting in changes to PPN's business processes.

c. Geopolitical developments in the Middle East

Subsequent to the reporting date, geopolitical tensions in the Middle East escalated following military actions in the region at the end of February 2026. These developments have resulted in heightened geopolitical uncertainty and increased volatility in global financial and energy markets.

The Group assesses the potential implications on the results of the Group's operations, financial position and financial performance which may arise through several factors, including:

- *volatility in global commodity and energy prices*
- *disruptions in global supply chains and logistics*
- *broader macroeconomic uncertainty affecting customer demand*
- *volatility in foreign exchange and financial markets.*

The Group does not currently have significant direct operations in the countries directly involved in the conflict. However, the broader economic effects resulting from the geopolitical situation may indirectly affect the Group's operations and financial performance.

At the date of authorization of these financial statements, it is not possible to reliably estimate the financial impact that further escalation of the conflict may have on the Group's consolidated financial statements.

Management will continue to monitor developments relating to the conflict and assess potential implications in future reporting periods.

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48. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

d. Perubahan struktur kepemilikan Saham Pemerintah

Pada periode berjalan, Pemerintah Republik Indonesia selaku pemegang saham PT Pertamina (Persero) melakukan penyesuaian administratif terhadap struktur permodalan Perusahaan. Penyesuaian tersebut mengakibatkan perubahan kepemilikan saham Seri A Dwiwarna yang sebelumnya direpresentasikan dalam bentuk 1 (satu) lembar saham menjadi 1% kepemilikan saham Seri A Dwiwarna dari total saham ditempatkan dan disetor penuh Perusahaan.

Perubahan ini disahkan melalui Akta Nomor 04 Tanggal 30 Januari 2026 oleh Devi Yunanda, S.H., M.Kn. Surat Menteri Hukum Republik Indonesia No. AHU-AH.01.03-0077392 tanggal 12 Maret 2026, dimana komposisi kepemilikan saham terdiri dari:

- 1% saham Seri A Dwiwarna, dimiliki oleh Pemerintah Indonesia melalui BP BUMN
- 99% saham Seri B, dimiliki oleh PT Danantara Asset Management (Persero)

Sehubungan dengan hal tersebut, perubahan ini tidak menimbulkan dampak terhadap pengendalian, kegiatan operasional, maupun penyajian laporan keuangan konsolidasian Perusahaan.

e. Perkembangan Sengketa Pajak atas Pajak dibayar di muka Tahun Pajak 2020

Pada tanggal 13 Januari 2026 Perusahaan menerima hasil keputusan keberatan untuk sengketa sebagian PPN Masa yang diterima sebagian dengan nilai penuh sebesar Rp3.951 juta (setara dengan US$236). Pada tanggal 19 Januari 2026 Perusahaan menerima hasil keputusan keberatan untuk sengketa PPh Badan yang ditolak seluruhnya dengan nilai US$99.418. Atas keputusan keberatan ini sudah diajukan banding pada tanggal 12 Maret 2026.

48. EVENTS AFTER THE REPORTING PERIOD (continued)

d. Change in Government Shareholding Structure

During the period, the Government of the Republic of Indonesia, as the shareholder of PT Pertamina (Persero), implemented an administrative adjustment to the Company's capital structure. This adjustment resulted in a change in the ownership of Series A Dwiwarna shares, which was previously represented by 1 (one) share, to 1% ownership of Series A Dwiwarna shares of the Company's total issued and fully paid-up capital.

This change was formalized through Deed No. 04 dated January 30, 2026, notarized by Devi Yunanda, S.H., M.Kn., and approved by the Minister of Law and Human Rights of the Republic of Indonesia pursuant to Decree No. AHU-AH.01.09-0131944 of 2025 dated April 24, 2025, whereby the shareholding composition is as follows:

- *1% Series A Dwiwarna shares, held by the Government of Indonesia through BP BUMN*
- *99% Series B shares, held by PT Danantara Asset Management (Persero)*

Accordingly, this change does not have any impact on control, the Company's operations, or the presentation of the Company's consolidated financial statements, other than the disclosure of the change in capital structure as described above.

e. Developments in Tax Disputes Related to Prepaid Taxes for the 2020 Tax Year

On January 13, 2026, the Company received the decisions on its objections relating to a portion of the Periodic VAT disputes, which were partially accepted, with full amount Rp3,951 million (equivalent to US$236). On January 19, 2026, the Company received a decision on its objection for CIT, which was fully rejected, amounting to US$99,418. The Company has filed an appeal against this objection decision on March 12, 2026.

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48. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

e. Perkembangan Sengketa Pajak atas Pajak dibayar di muka Tahun Pajak 2020 (lanjutan)

Pada tanggal 22 Januari 2026, Perusahaan mengajukan banding atas keputusan keberatan tanggal 24 Oktober 2025 terkait sengketa sebagian PPN Pungut yang diterima sebagian dengan nilai Rp19.823 juta (nilai penuh) (setara dengan US$1.186).

Pada tanggal 12 Maret 2026, Perusahaan mengajukan banding atas keputusan keberatan tanggal 17 dan 24 Desember 2025 terkait sengketa sebagian PPN Pungut dan PPN Masa yang diterima sebagian dengan nilai masing-masing sebesar Rp15.470 juta (nilai penuh) (setara dengan US$925) dan Rp11.263 juta (nilai penuh) (setara dengan US$674).

f. Perubahan Nama PT Perusahaan Gas Negara Tbk

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa yang dilaksanakan pada tanggal 29 Desember 2025 yang diaktakan dalam Akta Notaris No. 17 oleh Nanette Cahyanie Handari Adi Warsito, S.H., tanggal 26 Januari 2026 dan telah menerima persetujuan dari Kementerian Hukum Republik Indonesia dalam Surat Keputusan No. AHU-0004617.AH.01.02.TAHUN 2026 tanggal 29 Januari 2026, para pemegang saham menyetujui perubahan nama PGN dari PT Perusahaan Gas Negara Tbk' menjadi PT Perusahaan Gas Negara (Persero) Tbk.

48. EVENTS AFTER THE REPORTING PERIOD (continued)

e. Developments in Tax Disputes Related to Prepaid Taxes for the 2020 Tax Year (continued)

On January 22, 2026, the Company filed an appeal against the tax objection decision dated October 24, 2025, related to a partial dispute of Withholding VAT, which was partially granted, amounting to Rp19,823 million (full amount) (equivalent to US$1,186).

On March 12, 2026, the Company filed appeals against the tax objection decisions dated December 17 and 24, 2025, related to a portion of Withholding VAT and Periodic VAT, which were partially granted, amounting to Rp15,470 million (full amount) (equivalent to US$925) and Rp11,263 million (full amount) (equivalent to US$674), respectively.

f. Change of PT Perusahaan Gas Negara Tbk Name

Based on the Extraordinary General Meeting of Shareholders on December 29, 2025 which was notarized in the Notarial Deed No. 17 of Nanette Cahyanie Handari Adi Warsito, S.H., dated January 26, 2026 and has obtained acceptance of notification from the Minister of Law of the Republic of Indonesia in Decision Letter No. AHU-0004617.AH.01. 02.TAHUN 2026 dated January 29, 2026, the shareholders approved the change in PGN name from PT Perusahaan Gas Negara Tbk' to PT Perusahaan Gas Negara (Persero) Tbk.

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48. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

g. Proses Hukum Tata Kelola Minyak Mentah Dan Produk Kilang di Pertamina Energy Trading Limited, Pertamina Energy Service Pte. Ltd. , dan Fungsi Integrated Supply Chain PT Pertamina (Persero) tahun 2008-2015

Kejaksaan Agung Republik Indonesia melalui Jaksa Agung Muda Tindak Pidana Khusus (Jampidsus) dalam perkara dugaan tindak pidana korupsi tata kelola minyak mentah dan produk kilang oleh Pertamina Energy Trading Limited, Pertamina Energy Service Pte. Ltd., dan Fungsi Integrated Supply Chain PT Pertamina (Persero) selama periode 2008 hingga 2015 (selanjutnya disebut "Kasus") pada tanggal 9 April 2026 mengeluarkan siaran pers yang mengumumkan 7 (tujuh) tersangka, dengan 4 (empat) tersangka adalah mantan pekerja Pertamina Energy Service Pte. Ltd dan 1 (satu) tersangka adalah mantan pekerja di Fungsi Integrated Supply Chain PT Pertamina (Persero) dalam periode Kasus dimaksud.

Dalam siaran pers, Kejaksaan Agung menetapkan status tersangka hanya kepada individu-individu Para Tersangka dan penyidikan yang dilakukan bukan bertujuan untuk melibatkan korporasi tertentu termasuk PT Pertamina (Persero).

Hingga tanggal penyelesaian laporan keuangan konsolidasian ini, Kasus masih dalam tahap penyidikan dan belum masuk dalam tahap persidangan tingkat pertama.

h. Pelunasan Bond Pertamina 2026

Pada tanggal 6 Februari 2026, Perusahaan melakukan pembayaran pelunasan atas pokok obligasi Pertamina yang diterbitkan pada tahun 2021 sebesar US$1.000.000.

48. EVENTS AFTER THE REPORTING PERIOD (continued)

g. Legal Proceedings on the Governance of Crude Oil and Refined Products at Pertamina Energy Trading Limited, Pertamina Energy Services Pte. Ltd., and the Integrated Supply Chain Function of PT Pertamina (Persero) for the period 2008-2015

The Office of the Attorney General of the Republic of Indonesia, through the Deputy Attorney General for Special Crimes (Jaksa Agung Muda Tindak Pidana Khusus - "Jampidsus"), in connection with an alleged corruption case concerning the governance of crude oil and refined petroleum products involving Pertamina Energy Trading Limited, Pertamina Energy Service Pte. Ltd., and the Integrated Supply Chain function of PT Pertamina (Persero) during the period from 2008 to 2015 (hereinafter referred to as the "Case"), issued a press release on 9 April 2026 announcing the designation of seven (7) suspects. Of these, four (4) were former employees of Pertamina Energy Service Pte. Ltd. and one (1) was a former employee of the Integrated Supply Chain function of PT Pertamina (Persero) during the relevant period.

In the press release, the Attorney General's Office stated that suspect status was assigned solely to the individual suspects and that the ongoing investigation is not intended to implicate any corporate entities, including PT Pertamina (Persero).

As of the date of completion of these consolidated financial statements, the Case remains at the investigation stage and has not yet proceeded to the first-instance trial stage.

h. Settlement of the Pertamina Bond 2026

On February 6, 2026, the Company made a repayment of the principal amount of Pertamina's bonds issued in 2021 amounting to US$1,000,000.

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49. INFORMASI KEUANGAN TAMBAHAN

Informasi keuangan tambahan menyajikan informasi terkait kontribusi Perusahaan kepada Negara sesuai dengan Surat Kementerian BUMN No. S-32/DKU.MBU/08/2024 tanggal 30 Agustus 2024, jumlah kontribusi Perusahaan terkait pendapatan pajak dan PNBP adalah sebagai berikut:

49. SUPPLEMENTARY FINANCIAL INFORMATION

The additional financial information presents details regarding the Company's contributions to the State in accordance with the letter from the Ministry of SOE No. S-32/DKU.MBU/08/2024 dated August 30, 2024. The Company's contributions related to income tax and PNBP are as follows:

Jenis kontribusi/*Contribution type*		Total kontribusi (dalam miliar rupiah)/ *Total contribution (in billion rupiah)*	
		2025	2024
A	**Pajak/*Taxes***		
1.	Pajak Penghasilan/*Income Tax*	46.766	52.559
2.	PPN & Pajak Penjualan atas Barang Mewah ("PPnBM")/*VAT & Sales Tax on Luxury Goods*	128.872	180.206
3.	Bea Masuk/Keluar, Bea & Cukai, dan Bea Materai/*Customs & Duties*	3.513	3.606
4.	Pengelolaan Pajak Bumi dan Bangunan Perkebunan, Perhutanan, Pertambangan ("PBB P3")/*Land and Building Tax for Plantation, Forestry, and Mining*	2.726	804
5.	Pajak Pemerintah Pusat Lainnya (SKP/STP)/*Other Central Government Taxes*	1.401	3.915
6.	Pajak Daerah dan Retribusi Daerah ("PDRD"), termasuk PBB P2 (Perkotaan dan Pedesaan)/*Regional Taxes and Regional Levies (including PBB P2)*	33.642	34.586
Total Kontribusi Pajak (Total A)/*Total Contribution (Total A)*		**216.920**	**275.676**
B	**PNBP/*PNBP***		
1.	Dividen/*Dividends*	42.106	9.360
2.	PNBP Lainnya/*Other PNBP*	101.733	116.698
Total kontribusi PNBP (Total B)/*Total PNBP contribution (Total B)*		**143.839**	**126.058**
Total kontribusi kepada negara (Total A&B)/*Total contribution to the state (Total A&B)*		**360.759**	**401.734**

The original consolidated financial statements included herein are in the Indonesian language.

50. INFORMASI KEUANGAN ENTITAS INDUK

Berikut ini adalah Informasi Keuangan terpisah PT Pertamina (Persero) (Entitas Induk) terdiri dari laporan posisi keuangan Entitas Induk pada tanggal 31 Desember 2025 dan laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan arus kas Entitas Induk terkait untuk tahun yang berakhir pada tanggal tersebut, dan suatu informasi kebijakan akuntansi material. Informasi Keuangan Entitas Induk disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian Grup pada tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut.

50. FINANCIAL INFORMATION OF PARENT ENTITY

The following is separate PT Pertamina's (Persero) (the Parent Entity) Financial Information, consisting of the statement of the financial position of the Parent Entity as of December 31, 2025 and statements of profit or loss and other comprehensive income, changes in equity and cash flows of the Parent Entity for the year then ended and summary of material accounting policy information. The Parent Entity's Financial Information is presented as supplementary information to the consolidated financial statements of the Group as of December 31, 2025 and for the year then ended.

51. REKLASIFIKASI AKUN

Dalam proses penyusunan laporan keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2025, manajemen mempertimbangkan ulang penyajian aset eksplorasi dan evaluasi dalam laporan posisi keuangan, laporan arus kas, dan catatan atas laporan keuangan yang tergabung dalam aset minyak dan gas bumi. Oleh karenanya, Grup memutuskan untuk mereklasifikasi akun-akun berikut dari laporan posisi keuangan, laporan arus kas, dan catatan atas laporan keuangan pada tanggal 31 Desember 2024.

51. RECLASSIFICATION OF ACCOUNTS

In the process of preparing the financial statements for the year ended December 31, 2025, management reconsidered the presentation of exploration and evaluation assets in the statement of financial position, the statement of cash flows, and the notes to the financial statements, which had previously been combined within oil and gas properties. Therefore, the Group decided to reclassify the following accounts from the statement of financial position, the statement of cash flows, and the notes to the financial statements as of December 31, 2024.

a. Laporan posisi keuangan konsolidasian

a. Consolidated statements of financial position

	Sebelum reklasifikasi/ *Before reclassification of accounts*	Reklasifikasi/ *Reclassification*	Setelah reklasifikasi akun/ *After reclassification of accounts*	
31 Desember 2024				***December 31, 2024***
Laporan Posisi Keuangan konsolidasian				***Consolidated Statement of Financial Position***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Aset minyak dan gas bumi	20.853.850	(1.411.868)	19.441.982	*Oil and gas properties*
Aset eksplorasi dan evaluasi	-	1.411.868	1.411.868	*Exploration and evaluation assets*

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51. REKLASIFIKASI AKUN (lanjutan)

51. RECLASSIFICATION OF ACCOUNTS (continued)

b. Laporan arus kas konsolidasian

b. Consolidated statement of cash flows)

	Sebelum reklasifikasi/ *Before reclassification of accounts*	Reklasifikasi/ *Reclassification*	Setelah reklasifikasi akun/ *After reclassification of accounts*	
31 Desember 2024				***December 31, 2024***
Laporan Arus Kas Konsolidasian				*Consolidated Statement of Cash Flow*
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Pembelian aset minyak dan gas serta panas bumi	(3.825.720)	147.608	(3.678.112)	*Purchase of oil and gas and geothermal properties*
Pembelian aset eksplorasi dan evaluasi	(286.043)	(147.608)	(433.651)	*Purchase of exploration and evaluation assets*

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PT PERTAMINA (PERSERO) LAPORAN POSISI KEUANGAN ENTITAS INDUK / *PT PERTAMINA (PERSERO) STATEMENT OF FINANCIAL POSITION OF THE PARENT ENTITY*

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
ASET			***ASSETS***
ASET LANCAR			***CURRENT ASSETS***
Kas dan setara kas	7.025.830	7.266.045	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	5.185	3.650	*Restricted cash*
Piutang usaha			*Trade receivables*
- Pihak berelasi	534.409	1.774.016	*Related parties -*
- Pihak ketiga	58.026	25.847	*Third parties -*
Piutang Pemerintah			*Due from the Government*
- bagian lancar	-	12.675	*current portion -*
Piutang lain-lain			*Other receivables*
- Pihak berelasi	7.387.310	7.272.861	*Related parties -*
- Pihak ketiga	-	10.774	*Third parties -*
Pajak dibayar di muka			*Prepaid taxes*
- bagian lancar	29.601	345.535	*current portion -*
Beban dibayar di muka dan uang muka	29.454	35.474	*Prepayments and advances*
Investasi lainnya	-	1.886	*Other investments*
Jumlah Aset Lancar	**15.069.815**	**16.748.763**	***Total Current Assets***
ASET TIDAK LANCAR			***NON-CURRENT ASSETS***
Aset pajak tangguhan	343.743	379.928	*Deferred tax assets*
Penyertaan jangka panjang	58.650.434	57.729.116	*Long-term investments*
Aset tetap	1.179.138	1.140.803	*Fixed assets*
Aset hak-guna	20.605	19.775	*Right-of-use assets*
Pajak dibayar di muka			*Prepaid taxes*
- bagian tidak lancar	51.119	114.101	*non-current portion -*
Aset tidak lancar lainnya	1.737.672	1.708.963	*Other non-current assets*
Jumlah Aset Tidak Lancar	**61.982.711**	**61.092.686**	***Total Non-current Assets***
JUMLAH ASET	**77.052.526**	**77.841.449**	***TOTAL ASSETS***

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**PT PERTAMINA (PERSERO)
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***PT PERTAMINA (PERSERO)
STATEMENT OF FINANCIAL POSITION
OF THE PARENT ENTITY (CONTINUED)***

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
LIABILITAS JANGKA PENDEK			***CURRENT LIABILITIES***
Utang usaha			*Trade payables*
- Pihak berelasi	142.928	1.210.823	*Related parties* -
- Pihak ketiga	62.391	23.656	*Third parties* -
Utang Pemerintah			*Due to the Government*
- bagian lancar	15.617	15.176	*current portion* -
Utang pajak			*Taxes payable*
Pajak lain-lain	6.277	12.290	*Other taxes*
Beban akrual	324.111	272.273	*Accrued expenses*
Pinjaman bank jangka panjang			*Long-term bank loans*
- bagian lancar	5.556	620.806	*current portion* -
Liabilitas sewa - bagian lancar	18.763	3.161	*Lease liabilities - current portion*
Utang obligasi - bagian lancar	1.000.000	-	*Bonds payable - current portion*
Utang lain-lain			*Other payables*
- Pihak berelasi	395.804	105.754	*Related parties* -
- Pihak ketiga	12.401	28.177	*Third parties* -
Pendapatan tangguhan			*Deferred revenues*
- bagian lancar	481	3.649	*current portion* -
Jumlah Liabilitas Jangka Pendek	**1.984.329**	**2.295.765**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG			***NON-CURRENT LIABILITIES***
Utang Pemerintah			*Due to the Government* -
- bagian tidak lancar	334.765	318.123	*non-current portion*
Pinjaman bank jangka panjang			*Long-term bank loans*
- bagian tidak lancar	43.673	37.965	*non-current portion* -
Liabilitas sewa			*Lease liabilities*
- bagian tidak lancar		17.691	*non-current portion* -
Utang obligasi	10.491.155	11.488.838	*Bonds payable*
Liabilitas imbalan kerja karyawan			*Employee benefit liabilities*
- bagian tidak lancar	1.411.665	1.305.984	*non-current portion* -
Pendapatan tangguhan			*Deferred revenues*
- bagian tidak lancar	108	126	*non-current portion* -
Utang jangka panjang lain-lain	29.204	102.519	*Other non-current payables*
Jumlah Liabilitas Jangka Panjang	**12.310.570**	**13.271.246**	***Total Non-Current Liabilities***
JUMLAH LIABILITAS	**14.294.899**	**15.567.011**	***TOTAL LIABILITIES***

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PT PERTAMINA (PERSERO) LAPORAN POSISI KEUANGAN ENTITAS INDUK (LANJUTAN)

PT PERTAMINA (PERSERO) STATEMENT OF FINANCIAL POSITION OF THE PARENT ENTITY (CONTINUED)

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024 *December 31, 2024*	
EKUITAS			***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk			*Equity attributable to owners of the parent entity*
Modal saham			*Share capital*
Modal dasar - 600.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;			*Authorized - 600,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;*
Ditempatkan dan disetor	16.555.635	16.555.635	*Issued and paid-up*
Tambahan modal disetor	20.777.364	20.777.364	*Additional paid-in capital*
Komponen ekuitas lainnya	(340.151)	(59.220)	*Other equity components*
Saldo laba			*Retained earnings*
- Ditentukan penggunaannya	22.411.920	21.997.657	*Appropriated -*
- Belum ditentukan penggunaannya	3.352.859	3.003.002	*Unappropriated -*
JUMLAH EKUITAS	**62.757.627**	**62.274.438**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**77.052.526**	**77.841.449**	***TOTAL LIABILITIES AND EQUITY***

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PT PERTAMINA (PERSERO) LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN ENTITAS INDUK

PT PERTAMINA (PERSERO) STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE PARENT ENTITY

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
Penjualan dan pendapatan usaha lainnya			*Sales and other operating revenue*
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak	15.068	12.557	*Domestic sales of crude oil, natural gas, geothermal energy and oil products*
Penjualan ekspor minyak mentah, gas bumi dan produk minyak	783.144	728.004	*Export of crude oil, natural gas and oil products*
Imbalan jasa pemasaran	8.711	25.434	*Marketing fees*
Pendapatan usaha dari aktivitas operasi lainnya	-	2.704	*Revenues from other operating activities*
JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA	**806.923**	**768.699**	***TOTAL SALES AND OTHER OPERATING REVENUES***
Beban pokok penjualan	(791.819)	(745.515)	*Cost of goods sold*
JUMLAH BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG LAINNYA	**(791.819)**	**(745.515)**	***TOTAL COST OF SALES AND OTHER DIRECT COSTS***
LABA BRUTO	**15.104**	**23.184**	***GROSS PROFIT***
Beban umum dan administrasi	(991.533)	(753.623)	*General and administrative expenses*
Laba/(rugi) selisih kurs - neto	18.328	(96.115)	*Gain/(Loss) on foreign exchange-net*
Pendapatan keuangan	828.242	775.238	*Finance income*
Beban keuangan	(551.821)	(557.534)	*Finance costs*
Bagian atas laba neto entitas anak, entitas asosiasi dan ventura bersama	4.200.271	2.979.612	*Share in net profit of subsidiaries associates and joint venture*
(Beban)/Pendapatan lain-lain - neto	(129.533)	876.604	*Other (expenses)/income - net*
	3.373.954	3.224.182	
LABA SEBELUM PAJAK PENGHASILAN	**3.389.058**	**3.247.366**	***PROFIT BEFORE INCOME TAX***

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PT PERTAMINA (PERSERO) LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN ENTITAS INDUK (LANJUTAN)

PT PERTAMINA (PERSERO) STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE PARENT ENTITY (CONTINUED)

	Untuk Tahun yang Berakhir *For the Year Ended December 31,*		
	2025	**2024**	
LABA SEBELUM PAJAK PENGHASILAN	**3.389.058**	**3.247.366**	***PROFIT BEFORE INCOME TAX***
Beban pajak penghasilan			*Income tax expense*
Pajak kini	-	-	*Current tax*
Pajak tangguhan	(36.199)	(244.364)	*Deferred tax*
Jumlah beban pajak penghasilan - neto	(36.199)	(244.364)	*Income tax expense - net*
LABA TAHUN BERJALAN	**3.352.859**	**3.003.002**	***PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME***
Pos-pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak):			*Item not to be reclassified to profit or loss in subsequent periods (net of tax):*
Pengukuran kembali atas liabilitas imbalan pasti neto	219.928	259.325	*Remeasurement of net defined benefit liability*
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak):			*Items to be reclassified to profit or loss in subsequent periods (net of tax):*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(238.718)	(177.844)	*Foreign exchange difference from translation of financial statements in foreign currency*
(Rugi)/penghasilan komprehensif lainnya	(409.817)	(229.157)	*Other comprehensive (loss)/income*
RUGI/NETO KOMPREHENSIF LAIN	**(428.607)**	**(147.676)**	***OTHER COMPREHENSIVE LOSS/NET***
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**2.924.252**	**2.855.326**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

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STATEMENT OF CHANGES IN EQUITY OF THE PARENT ENTITY

	Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*							
		Komponen ekuitas lainnya/ *Other equity components*						
	Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US$/ *Differences arising from translation of non-US$ currency financial statements*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*		Jumlah ekuitas/ *Total equity*	
					Ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*		
Saldo 1 Januari 2025/ 31 Desember 2024	**16.555.635**	**20.777.364**	**(748.566)**	**689.346**	**21.997.657**	**3.003.002**	**62.274.438**	***Balance as of January 1, 2025 December 31, 2024***
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	-	-	(60.874)	-	-	-	(60.874)	*Differences arising from translation of non-US Dollar currency financial statements*
Rugi komprehensif lain dari entitas asosiasi	-	-	-	(39.397)	-	-	(39.397)	*Other comprehensive loss from associates*
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	(180.660)	-	-	(180.660)	*Remeasurement of net defined benefit liability*
Pembagian dividen	-	-	-	-	-	(2.588.739)	(2.588.739)	*Dividends declared*
Alokasi cadangan lain	-	-	-	-	414.263	(414.263)	-	*Appropriation of other reserves*
Laba tahun berjalan	-	-	-	-	-	3.352.859	3.352.859	*Profit for the year*
Saldo 31 Desember 2025	16.555.635	20.777.364	(809.440)	469.289	22.411.920	3.352.859	62.757.627	***Balance as of December 31, 2025***

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STATEMENT OF CHANGES IN EQUITY OF THE PARENT ENTITY (CONTINUED)

Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent entity*

	Modal saham ditempatkan dan disetor/ *Issued and paid-up capital*	Komponen ekuitas lainnya/ *Other equity components*: Tambahan modal disetor/ *Additional paid-in capital*	Komponen ekuitas lainnya/ *Other equity components*: Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US$/ *Differences arising from translation of non-US$ currency financial statements*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Saldo laba/*Retained earnings*: Ditentukan penggunaannya/ *Appropriated*	Saldo laba/*Retained earnings*: Belum ditentukan penggunaannya/ *Unappropriated*	Jumlah ekuitas/ *Total equity*	
Saldo 1 Januari 2024/ 31 Desember 2023	**16.552.544**	**20.777.268**	**(695.573)**	**803.299**	**17.996.074**	**4.578.722**	**60.012.334**	***Balance as of January 1, 2024 December 31, 2023***
Kapitalisasi uang muka setoran Modal	3.091	96	-	-	-	-	3.187	*Capitalization of advances for capital deposits*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	-	-	(52.993)	-	-	-	(52.993)	*Differences arising from translation of non-US Dollar currency financial statements*
Penghasilan komprehensif lain dari entitas asosiasi	-	-	-	(50.166)	-	-	(50.166)	*Other comprehensive income from associate*
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	(63.787)	-	-	(63.787)	*Remeasurement of net defined benefit liability*
Pembagian dividen	-	-	-	-	-	(577.139)	(577.139)	*Dividends declare*
Alokasi cadangan lain	-	-	-	-	4.001.583	(4.001.583)	-	*Appropriation of other reserves*
Laba tahun berjalan	-	-	-	-	-	3.003.002	3.003.002	*Profit for the year*
Saldo 31 Desember 2024	**16.555.635**	**20.777.364**	**(748.566)**	**689.346**	**21.997.657**	**3.003.002**	**62.274.438**	***Balance as of December 31, 2024***

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**PT PERTAMINA (PERSERO)
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pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
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***PT PERTAMINA (PERSERO)
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PT PERTAMINA (PERSERO)
LAPORAN ARUS KAS ENTITAS INDUK

PT PERTAMINA (PERSERO)
STATEMENTS OF CASH FLOWS OF THE PARENT ENTITY

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari pelanggan	2.320.331	727.595	*Cash receipts from customers*
Penerimaan bunga	373.544	411.923	*Receipts of interest*
Penerimaan dari restitusi pajak	33.969	110.720	*Cash receipts from tax restitution*
Penerimaan kas dari Pemerintah	8.538	27.862	*Cash receipts from Government*
Pembayaran kas kepada pemasok	(2.561.113)	(1.626.603)	*Payments to suppliers*
Pembayaran kas kepada pekerja dan manajemen	(262.072)	(359.082)	*Cash paid to employees and management*
Pembayaran kas kepada Pemerintah	-	(254)	*Payments to the Government*
Kas neto yang digunakan untuk aktivitas operasi	**(86.803)**	**(707.839)**	***Net cash used in operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan pelunasan pinjaman dari entitas anak	9.222.409	3.405.345	*Loans repayment received from subsidiaries*
Penerimaan dividen dari entitas asosiasi dan ventura bersama	3.040.280	3.196.082	*Dividends received from associates and joint ventures*
Penerimaan bunga dari investasi obligasi	-	604	*Interest received from investments in bonds*
Pembelian aset tetap	(2.097)	(6.870)	*Purchases of fixed assets*
Penempatan penyertaan - jangka panjang	(636)	-	*Placements in long-term investments*
Kas neto yang diperoleh dari aktivitas investasi	**12.259.956**	**6.595.161**	***Net cash provided by investing activities***

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**PT PERTAMINA (PERSERO)
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PT PERTAMINA (PERSERO)
LAPORAN ARUS KAS ENTITAS INDUK (LANJUTAN)

PT PERTAMINA (PERSERO)
STATEMENTS OF CASH FLOWS OF THE PARENT ENTITY (CONTINUED)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari pinjaman jangka pendek	11.144.079	5.000	*Proceeds from short-term loans*
Penerimaan dari pinjaman jangka panjang	75.893	9.173	*Proceeds from long-term loans*
Pembayaran pinjaman jangka pendek	(10.858.139)	-	*Repayments of short-term loans*
Pembayaran pinjaman jangka panjang	(9.671.724)	(4.906.149)	*Repayments of long-term loans*
Pembayaran dividen	(2.529.938)	(597.507)	*Dividend payments*
Pembayaran beban keuangan	(573.553)	(589.260)	*Payments of finance costs*
Kas neto yang digunakan untuk aktivitas pendanaan	**(12.413.382)**	**(6.078.743)**	***Net cash used in financing activities***
PENURUNAN NETO KAS DAN SETARA KAS	**(240.229)**	**(191.421)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
Efek perubahan nilai kurs pada kas dan setara kas	**14**	**(26)**	***Effect of exchange rate changes on cash and cash equivalents***
SALDO KAS DAN SETARA KAS PADA AWAL TAHUN	**7.266.045**	**7.457.492**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR***
SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN	**7.025.830**	**7.266.045**	***CASH AND CASH EQUIVALENTS AT END OF THE YEAR***

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**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
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Tanggal 31 Desember 2025 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
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***PT PERTAMINA (PERSERO)
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CATATAN ATAS LAPORAN KEUANGAN ENTITAS INDUK

NOTES TO THE FINANCIAL STATEMENS OF THE PARENT ENTITY

1. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL

Dasar penyusunan laporan keuangan tersendiri entitas induk

Laporan keuangan tersendiri Entitas Induk disusun sesuai dengan PSAK No. 227 “Laporan Keuangan Tersendiri”.

PSAK No. 227 mengatur dalam hal entitas memilih untuk menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh Entitas Induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan ventura bersama berdasarkan biaya perolehan, sesuai dengan PSAK No. 109, “Instrumen Keuangan” atau dengan menggunakan metode ekuitas.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2.

1. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

Basis of preparation of the separate financial statements of the parent entity

The separate financial statements of the Parent Entity are prepared in accordance with the SFAS No. 227 “Separate Financial Statements”.

SFAS No. 227 (Revised 2013) regulates that when an entity elected to present the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a Parent Entity, in which the investments in subsidiaries, associates and joint ventures are accounted for at cost, in accordance with SFAS No. 109, “Financial Instruments” or at equity method.

Accounting policies adopted in the preparation of the parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2.

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA (PERSERO)
DAN ENTITAS ANAKNYA
(INFORMASI TAMBAHAN)
Tanggal 31 Desember 2025 dan
Untuk Tahun Yang Berakhir
pada Tanggal Tersebut
(Dinyatakan dalam ribuan Dolar Amerika Serikat,
kecuali dinyatakan lain) (Tidak Diaudit)**

***PT PERTAMINA (PERSERO)
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ESTIMASI CADANGAN MINYAK DAN GAS BUMI (TIDAK DIAUDIT)

SHU dan SH Gas tidak mempunyai hak kepemilikan atas cadangan minyak dan gas tetapi mempunyai hak untuk menerima hasil produksi dan/atau pendapatan dari penjualan minyak dan gas sesuai dengan KBH dan kontrak kerjasama lainnya.

Jumlah cadangan terbukti (*proved reserves*) hanya merupakan taksiran dan tidak dimaksudkan untuk menggambarkan nilai yang dapat direalisasikan atau nilai wajar dari cadangan SHU dan SH Gas. Taksiran ini dapat berubah bila tersedia informasi baru di kemudian hari. Terdapat berbagai ketidakpastian inheren dalam mengestimasi cadangan minyak mentah dan gas termasuk faktor-faktor yang berada di luar kendali SHU dan SH Gas.

Manajemen berkeyakinan bahwa kuantitas cadangan termasuk bagian Pemerintah merupakan taksiran yang wajar berdasarkan data geologi, teknik, dan keekonomian yang tersedia saat ini.

Angka cadangan minyak dan gas bumi SHU dan SH Gas per 31 Desember 2025 yang disajikan berikut ini berasal dari perhitungan internal Grup dan hasil estimasi yang dihitung oleh konsultan perminyakan independen yaitu DeGolyer and MacNaughton ("D&M") dan LAPI ITB untuk posisi *proved reserve* per tanggal 31 Desember 2025.

ESTIMATED CRUDE OIL AND NATURAL GAS RESERVES (UNAUDITED)

SHU and SH Gas have no ownership interests in the oil and gas reserves but have the right to receive production and/or revenues from the sales of oil and gas in accordance with their PSCs and other production sharing arrangements.

The quantity of proved reserves is only an estimation and is not intended to illustrate the realizable values or fair values of reserves attributable to SHU and SH Gas. This estimation is subject to change whenever new information is available in the future. There are many inherent uncertainties in estimating crude oil and gas reserves including factors beyond the control of SHU and SH Gas.

Management is of the opinion that the reserves quantities which include the Government's shares are reasonable based on available geological, technical and economic data.

The figures for oil and natural gas of SHU and SH Gas reserves as of December 31, 2025 which are presented below are derived from the Group's internal calculations and the estimation results calculated by independent petroleum consultants, DeGolyer and MacNaughton ("D&M") and LAPI ITB for proved reserve position as of December 31, 2025.

Cadangan minyak dan gas bumi per 31 Desember 2025/
Crude oil and natural gas reserves as of December 31, 2025

Entitas/*Entity*	Saldo Akhir 31 Des 2023/ *Ending Balance Dec 31, 2023*	Penambahan dan Penyesuaian/ *Addition and Adjustment* *	Produksi/ *Production*	Saldo Akhir 31 Des 2024/ *Ending Balance Dec 31, 2024*	Penambahan dan Penyesuaian/ *Addition and Adjustment* *	Produksi/ *Production*	Saldo Akhir 31 Des 2025/ *Ending Balance Dec 31, 2025*
PT Pertamina Hulu Energi *)							
I Regional/*Region* 1							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**615.860**	106.905	(73.440)	**649.325**	39.076	(72.244)	**616.157**
Gas bumi/*Natural gas* (MBOE)	**229.744**	43.778	(45.134)	**228.388**	18.279	(41.732)	**204.935**
II Regional/*Region* 2							
Minyak dan kondensat/*Oil and condensate (MBBLs)*	**173.093**	21.136	(19.999)	**174.230**	19.656	(19.231)	**174.655**
Gas bumi/*Natural gas* (MBOE)	**140.739**	31.677	(18.974)	**153.442**	10.557	(17.351)	**146.648**
III Regional/*Region* 3							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**77.793**	50.488	(20.499)	**107.782**	7.027	(19.917)	**94.892**
Gas bumi/*Natural gas* (MBOE)	**148.456**	73.090	(38.114)	**183.432**	22.307	(38.308)	**167.431**
IV Regional/*Region* 4							
Minyak dan kondensat/*Oil and condensate (MBBLs)*	**144.808**	13.557	(30.527)	**127.838**	355	(31.974)	**96.219**
Gas bumi/*Natural gas (MBOE)*	**395.197**	13.258	(30.364)	**378.091**	(65)	(33.855)	**344.171**

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PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA (INFORMASI TAMBAHAN) Tanggal 31 Desember 2025 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut (Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain) (Tidak Diaudit)

PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES (SUPPLEMENTAL INFORMATION) As of December 31, 2025 and For The Year Then Ended (Expressed in thousands of US Dollars, unless otherwise stated) (Unaudited)

ESTIMASI CADANGAN MINYAK DAN GAS BUMI (TIDAK DIAUDIT) (lanjutan)

ESTIMATED CRUDE OIL AND NATURAL GAS RESERVES (UNAUDITED) (continued)

Entitas/*Entity*	Cadangan minyak dan gas bumi per 31 Desember 2025/ *Crude oil and natural gas reserves as of December 31, 2025*						
	Saldo Akhir 31 Des 2023/ *Ending Balance Dec 31, 2023*	Penambahan dan Penyesuaian/ *Addition and Adjustment**	Produksi/ *Production*	Saldo Akhir 31 Des 2024/ *Ending Balance Dec 31, 2024*	Penambahan dan Penyesuaian/ *Addition and Adjustment**	Produksi/ *Production*	Saldo Akhir 31 Des 2025/ *Ending Balance Dec 31, 2025*
PT Pertamina Hulu Energi*) (lanjutan)/(*continued*)							
V Regional/*Region* 5							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**300.944**	36.486	(19.175)	**318.255**	71.462	(22.218)	**367.499**
Gas bumi/*Natural gas (MBOE)*	**36.251**	15.145	(10.147)	**41.249**	17.680	(9.537)	**49.392**
Subtotal cadangan/*Subtotal reserves* (minyak dan kondensat/*oil and condensate* (MBBLs))	**1.312.498**	228.572	(163.640)	**1.377.430**	**137.576**	**(165.584)**	**1.349.422**
Subtotal cadangan/*Subtotal reserves* (gas bumi/*natural gas* (MBOE))	**950.387**	176.948	(142.733)	**984.602**	**68.758**	**(140.783)**	**912.577**
PT Perusahaan Gas Negara Tbk. *)**							
I Regional Dalam Negeri/*Region* Domestic							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**21.074**	1.216	(5.910)	**16.380**	1.794	(4.454)	**13.720**
Gas bumi/*Natural gas* (MBOE)	**55.545**	9.255	(16.474)	**48.326**	22.214	(14.857)	**55.683**
II Regional Luar Negeri/*Region* Overseas							
Minyak dan kondensat/*Oil and condensate* (MBBLs)	**-**	-	-	**-**	-	-	**-**
Gas bumi/*Natural gas* (MBOE)	**27.860**	1.225	(3.838)	**25.247**	16.285	(4.274)	**37.258**
Subtotal cadangan/*Subtotal reserves* (minyak dan kondensat/*oil and condensate* (MBBLs))	**21.074**	1.216	(5.910)	**16.380**	1.794	(4.454)	**13.720**
Subtotal cadangan/*Subtotal reserves* (gas bumi/*Natural gas* (MBOE))	**83.405**	10.480	(20.312)	**73.573**	38.499	(19.131)	**92.941**
Jumlah Cadangan/*Total Reserves*							
Minyak dan kondensat/*oil and condensate* (MBBLs))	**1.333.572**	**229.788**	**(169.550)**	**1.393.810**	**139.370**	**(170.038)**	**1.363.142**
Gas bumi/*Natural gas* (MBOE))	**1.033.792**	**187.428**	**(163.045)**	**1.058.175**	**107.257**	**(159.914)**	**1.005.518**

*) Klasifikasi per Regional/*Classification by Region* PT Pertamina Hulu Energi:
- Regional/*Region* 1: Wilayah Kerja PEP area Sumatera (Rantau, P. Susu, Jambi, Lirik, Ramba, Prabumulih, Pendopo, Limau, Adera), Rokan, Jambi Merang, NSO, Jabung, Kakap, Ogan Komering, Raja Tempirai, Corridor.
- Regional/*Region* 2: ONWJ, OSES, Wilayah Kerja PEP area Jawa bagian barat (Jatibarang, Subang, Tambun).
- Regional/*Region* 3: Mahakam, Kalimantan Timur, Sangasanga, East Sepinggan, Wilayah Kerja PEP area Kalimantan (Sangata, Sanga-sanga, Tanjung, Bunyu, Tarakan, Sembakung), Simenggaris.
- Regional/*Region* 4: Wilayah Kerja PEP area Jawa bagian timur, Sulawesi & Papua (Cepu, Poleng, Sukowati, Donggi Matindok, Papua), WMO, TEJ, Randugunting, PEPC ADK, PEPC, Tomori, Salawati Basin, Salawati.
- Regional/*Region* 5: Algeria, Malaysia, Iraq & Aset lainnya (M&P)

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**PT PERTAMINA (PERSERO)
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***PT PERTAMINA (PERSERO)
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ESTIMASI CADANGAN MINYAK DAN GAS BUMI (TIDAK DIAUDIT) (lanjutan)

ESTIMATED CRUDE OIL AND NATURAL GAS RESERVES (UNAUDITED) (continued)

*) Klasifikasi per Regional/*Classification by Region* PT Pertamina Hulu Energi (lanjutan):
Angka produksi Januari-Desember 2025 merupakan angka realisasi actual September 2025 + prognosa Oktober-Desember 2025/*The production figure for January-December 2025 is the actual figure for September 2025 plus the forecast for October-December 2025.*

* Angka penambahan dan penyesuaian menunjukkan pergerakkan atas posisi *proved reserves* PHE untuk menyesuaikan dengan hasil sertifikasi pihak independen D&M per tanggal 31 Desember 2025, hasil estimasi internal berdasarkan validasi, dan Konsinyering Cadangan & Sumberdaya 31 Desember 2025/*The addition and adjustment figures represent the movement of the PHE's proved reserves position to confirm with the certification results by D&M as of December 31, 2025 and internal estimation based on validation and Reserves & Resources Working Session as of December 31, 2025.*

** Total volume yang disertifikasi oleh D&M pada tahun 2025 adalah sebesar 15% dari Cadangan 1P PHE dan 16% dari Cadangan 2P PHE per 31 Desember 2025, meliputi Blok East Blok Mahakam (PHM), Blok East Kalimantan & Attaka (PHKT), Blok Sanga Sanga (PHSS), Blok K (PMEP), Blok H (PMEP), Blok SK 309 (PMEP), Blok SK 311 (PMEP), dan Blok OSES (PHE OSES)/*The total volume certified by D&M in 2025 represents 15% of the PHE's 1P Reserves and 16% of the Group's 2P Reserves as of December 31, 2025, which covers Mahakam Block (PHM), East Kalimantan & Attaka Block (PHKT), Sanga Sanga Block (PHSS), Block K (PMEP), Block H (PMEP), Block SK 309 (PMEP), Block SK 311 (PMEP), and OSES Block (PHE OSES).*

***) Klasifikasi per Regional/*Classification by Region* PT Perusahaan Gas Negara Tbk:
- Regional Dalam Negeri/*Region Domestic:* Wilayah Kerja Pangkah, Muriah, Ketapang, Bangkanai, Muara Bakau.
- Regional Luar Negeri/*Region Overseas:* Wilayah Kerja Fasken.

Berdasarkan tabel di atas per 31 Desember 2025 jumlah proved reserves minyak Grup sebesar 1.349.422 MBBLs dan proved reserves gas bumi Grup sebesar 912.577 MBOE.

Estimasi volume cadangan dan produksi gas dikonversikan dari MMSCF (*Millions of Standard Cubic Feet*) ke MBOE (*Thousand Barrels of Oil Equivalent*) dengan menggunakan *rate* konversi 1 MMSCF = 0,1726 MBOE.

Based on the table above as of December 31, 2025, the Group's total oil proved reserves is 1,349,422 MBBLs and the Group's total natural gas proved reserves is 912,577 MBOE.

The estimated gas reserves balances and production are converted from MMSCF (Millions of Standard Cubic Feet) to MBOE (Thousand Barrels of Oil Equivalent) by applying the following conversion rate 1 MMSCF = 0.1726 MBOE.

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2025

Laporan Tahunan
Annual Report

TEGUH **MENJAGA**
TULUS **MELAYANI**

Steadfast in Stewardship, Sincere in Service

PERTAMINA

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Corporate Secretary
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